

**Semiannual Report** | 31 December 2021

## Vanguard Funds plc

An investment company with variable capital constituted as an umbrella fund with segregated liability between Funds and incorporated with limited liability under the laws of Ireland under registration number 499158 and authorised and regulated by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended).

## Contents

Tracking Error	1
Company Financial Statements for Vanguard Funds plc	2
Asset Allocation	
Vanguard LifeStrategy® 20% Equity UCITS ETF	5
Vanguard LifeStrategy® 40% Equity UCITS ETF	10
Vanguard LifeStrategy® 60% Equity UCITS ETF	15
Vanguard LifeStrategy® 80% Equity UCITS ETF	20
Equity	
Vanguard ESG Global All Cap UCITS ETF	25
Vanguard FTSE 100 UCITS ETF	79
Vanguard FTSE 250 UCITS ETF	85
Vanguard FTSE All-World UCITS ETF	92
Vanguard FTSE All-World High Dividend Yield UCITS ETF	131
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	152
Vanguard FTSE Developed Europe UCITS ETF	161
Vanguard FTSE Developed Europe ex UK UCITS ETF	171
Vanguard FTSE Developed World UCITS ETF	180
Vanguard FTSE Emerging Markets UCITS ETF	203
Vanguard FTSE Japan UCITS ETF	228
Vanguard FTSE North America UCITS ETF	237
Vanguard Germany All Cap UCITS ETF	247
Vanguard S&P 500 UCITS ETF	253
Fixed Income	
Vanguard ESG Global Corporate Bond UCITS ETF	262
Vanguard EUR Corporate Bond UCITS ETF	294
Vanguard EUR Eurozone Government Bond UCITS ETF	336
Vanguard Global Aggregate Bond UCITS ETF	346
Vanguard U.K. Gilt UCITS ETF	467
Vanguard U.S. Treasury 0–1 Year Bond UCITS ETF	473
Vanguard USD Corporate 1–3 Year Bond UCITS ETF	479
Vanguard USD Corporate Bond UCITS ETF	508
Vanguard USD Emerging Markets Government Bond UCITS ETF	604
Vanguard USD Treasury Bond UCITS ETF	628
Notes to the Financial Statements	637
Additional Information From the Directors	673
Additional Information for Investors in the Federal Republic of Germany	680

# Tracking Error

Each of the Funds listed in the table employs a “passive” investment strategy designed to replicate the performance of its benchmark Index. Some of the Funds attempt to fully replicate the Index by holding all of the component securities, in approximately the same proportion as their weighting in the Index. Other Funds instead use an index sampling process, holding a representative sample of securities which approximates the full index in terms of key risk factors and other characteristics.

Tracking error measures the volatility of the return difference between the Fund and the Index. It is calculated as the standard deviation of the tracking difference between the Fund and the Index (gross of fees for the trailing 36-month period, or since the Fund’s inception if it does not have 36 months of performance history).

For the period ended 31 December 2021

Fund	Realised Tracking Error (%)
<b>Equity</b>	
ESG Global All Cap UCITS ETF <sup>1,2</sup>	0.073
FTSE 100 UCITS ETF <sup>3</sup>	0.040
FTSE 250 UCITS ETF <sup>3</sup>	0.057
FTSE All-World UCITS ETF <sup>1</sup>	0.043
FTSE All-World High Dividend Yield UCITS ETF <sup>1</sup>	0.065
FTSE Developed Asia Pacific ex Japan UCITS ETF <sup>3</sup>	0.078
FTSE Developed Europe UCITS ETF <sup>3</sup>	0.116
FTSE Developed Europe ex UK UCITS ETF <sup>3</sup>	0.150
FTSE Developed World UCITS ETF <sup>1</sup>	0.044
FTSE Emerging Markets UCITS ETF <sup>1</sup>	0.146
FTSE Japan UCITS ETF <sup>3</sup>	0.037
FTSE Japan UCITS ETF EUR-Hedged <sup>3,4</sup>	0.166
FTSE Japan UCITS ETF USD-Hedged <sup>3,4</sup>	0.229
FTSE North America UCITS ETF <sup>1</sup>	0.034
Germany All Cap UCITS ETF <sup>3</sup>	0.179
S&P 500 UCITS ETF <sup>3</sup>	0.026

Fund	Realised Tracking Error (%)
<b>Fixed Income</b>	
ESG Global Corporate Bond UCITS ETF CHF-Hedged <sup>1,2</sup>	0.076
ESG Global Corporate Bond UCITS ETF EUR-Hedged <sup>1,2</sup>	0.107
ESG Global Corporate Bond UCITS ETF GBP-Hedged <sup>1,2</sup>	0.076
ESG Global Corporate Bond UCITS ETF USD-Hedged <sup>1,2</sup>	0.071
EUR Corporate Bond UCITS ETF <sup>1</sup>	0.116
EUR Eurozone Government Bond UCITS ETF <sup>1</sup>	0.096
Global Aggregate Bond UCITS ETF CHF-Hedged <sup>1,2</sup>	0.044
Global Aggregate Bond UCITS ETF EUR-Hedged <sup>1,2</sup>	0.140
Global Aggregate Bond UCITS ETF GBP-Hedged <sup>1,2</sup>	0.155
Global Aggregate Bond UCITS ETF USD-Hedged <sup>1,2</sup>	0.138
U.K. Gilt UCITS ETF <sup>1</sup>	0.099
U.K. Gilt UCITS ETF EUR-Hedged <sup>5</sup>	0.227
U.S. Treasury 0-1 Year Bond UCITS ETF <sup>1,2</sup>	0.005
U.S. Treasury 0-1 Year Bond UCITS ETF MXN-Hedged <sup>1,6</sup>	0.078
USD Corporate 1-3 Year Bond UCITS ETF <sup>1</sup>	0.187
USD Corporate Bond UCITS ETF <sup>1</sup>	0.394
USD Corporate Bond UCITS ETF EUR-Hedged <sup>1,7</sup>	0.281
USD Corporate Bond UCITS ETF GBP-Hedged <sup>1,8</sup>	0.159
USD Emerging Markets Government Bond UCITS ETF <sup>1</sup>	0.361
USD Treasury Bond UCITS ETF <sup>1</sup>	0.222
USD Treasury Bond UCITS ETF EUR-Hedged <sup>1,7</sup>	0.160

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

2 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This Fund launched during the 36-month period.

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

4 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This share class launched on 31 January 2020.

5 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This share class launched on 28 August 2020.

6 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This share class launched on 26 October 2020.

7 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This share class launched on 31 August 2020.

8 Tracking error is calculated based on daily returns during the time period since inception and then annualised. This share class launched on 25 May 2021.

# Company Financial Statements for Vanguard Funds plc

## Company Statement of Assets and Liabilities

	Total US Dollars (\$) As at 31 December 2021	Total US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	88,678,242,893	79,750,888,715
Financial Derivative Instruments	89,496,047	44,458,469
Cash	727,341,761	763,903,232
Unrealised Appreciation on Spot Currency Contracts	8,583	23,970
Receivables:		
Interest and Dividends	131,024,881	138,516,781
Capital Shares Issued	64,465,519	219,807,888
Investments Sold	186,926,855	481,832,676
Futures Margin Cash	23,191,499	37,223,640
Cash Collateral	539,999	1,290,000
Other Receivables	308,261	272,628
<b>Total Current Assets</b>	<b>89,901,546,298</b>	<b>81,438,217,999</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	17,714,062	73,761,312
Bank Overdraft	457,620	124,618
Unrealised Depreciation on Spot Currency Contracts	153,552	47,176
Payables and Other Liabilities:		
Capital Shares Redeemed	13,290,167	422,087,397
Investments Purchased	375,038,344	430,859,540
Management Fees Payable	8,658,501	7,664,180
Futures Margin Cash Due to Broker	20,900	33,002
Deferred Capital Gains Tax	26,012,948	30,352,686
Other Payables	3,206	30,436
<b>Total Current Liabilities</b>	<b>441,349,300</b>	<b>964,960,347</b>
<b>Net Assets</b>	<b>89,460,196,998</b>	<b>80,473,257,652</b>

On behalf of the Board,

Sean P. Hagerty  
Peter Blessing  
24 February 2022

## Company Statement of Operations

	Total US Dollars (\$) Six Months Ended 31 December 2021	Total US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	57,393,692	43,117,707
Dividend Income	766,346,197	522,716,664
Securities Lending Income	3,194,295	2,560,966
Other Income	946,851	371,444
Net Gain/(Loss) on Financial Instruments	4,969,450,317	9,511,920,758
<b>Total Investment Income/(Loss)</b>	<b>5,797,331,352</b>	<b>10,080,687,539</b>
<b>Expenses</b>		
Management Fees	49,879,829	32,559,079
Transaction Fees and Commissions	5,231,327	9,198,718
Other Expenses	31,622	12,305
<b>Total Expenses</b>	<b>55,142,778</b>	<b>41,770,102</b>
<b>Finance Costs</b>		
Interest Expense	399,589	220,961
Distribution Paid	591,898,594	440,678,677
Income Equalisation	(281,365)	4,116,041
<b>Total Finance Costs</b>	<b>592,016,818</b>	<b>445,015,679</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>5,150,171,756</b>	<b>9,593,901,758</b>
Foreign Withholding Tax	(65,389,371)	(56,569,237)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>5,084,782,385</b>	<b>9,537,332,521</b>

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

## Company Statement of Changes in Net Assets

	Total US Dollars (\$) Six Months Ended 31 December 2021	Total US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	5,084,782,385	9,537,332,521
<b>Capital Transactions</b>		
Subscriptions	12,859,719,204	10,856,975,280
Redemptions	(8,441,422,359)	(7,609,689,247)
Total Capital Transactions <sup>1</sup>	4,418,296,845	3,247,286,033
Total Increase/(Decrease) for the Period	9,503,079,230	12,784,618,554
<b>Net Assets</b>		
Beginning of Period	80,473,257,652	52,502,725,270
Foreign Exchange Translation Adjustment <sup>2</sup>	(516,139,884)	1,206,083,520
End of Period	89,460,196,998	66,493,427,344

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

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

	Daily exchange rate as at 31 December 2021	Daily exchange rate as at 30 June 2021	Average rate for the six months ended 31 December 2021	Average rate for the six months ended 31 December 2020	Average rate for the period from 8 December 2020 to 31 December 2020
EUR-based funds	1.1372	1.1859	1.1606	1.1811	1.2189
GBP-based funds	1.3545	1.3815	1.3623	1.3069	—

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

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

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

# Vanguard LifeStrategy 20% Equity UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard LifeStrategy 20% Equity UCITS ETF seeks to provide a combination of income and some long-term capital appreciation by investing in fixed income and equity securities, primarily through investment in other collective investment schemes.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets. Bonds generally struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, Vanguard LifeStrategy 20% Equity UCITS ETF returned 1.52% for both share classes for the six months ended 31 December 2021, reflecting its allocations to global stocks and bonds.

Returns in the commentary above are in euros.

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	1.52%	2.64%
EUR Distributing	1.52%	2.64%

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

<sup>1</sup> Since-inception returns: 8 December 2020.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Vanguard USD Treasury Bond UCITS ETF	151,885	4,388,561	Vanguard FTSE All-World UCITS ETF	10,929	1,110,810
Vanguard Global Aggregate Bond UCITS ETF	164,681	4,270,239	Vanguard EUR Eurozone Government Bond UCITS ETF	19,755	538,161
Vanguard FTSE All-World UCITS ETF	42,490	4,241,861	Vanguard USD Treasury Bond UCITS ETF	15,804	457,557
Vanguard EUR Eurozone Government Bond UCITS ETF	134,604	3,654,763	Vanguard Global Aggregate Bond UCITS ETF	17,208	445,242
Vanguard USD Corporate Bond UCITS ETF	58,917	3,578,300	Vanguard USD Corporate Bond UCITS ETF	6,156	371,748
Vanguard EUR Corporate Bond UCITS ETF	23,427	1,251,304	Vanguard EUR Corporate Bond UCITS ETF	3,397	180,976
Vanguard U.K. Gilt UCITS ETF	19,596	569,550	Vanguard U.K. Gilt UCITS ETF	3,640	108,245
Vanguard FTSE Developed World UCITS ETF	1,810	139,442	Vanguard FTSE Developed World UCITS ETF	198	15,366
Vanguard FTSE Emerging Markets UCITS ETF	307	17,127	Vanguard FTSE Emerging Markets UCITS ETF	27	1,490

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



# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Collective Investment Schemes 99.94% (30 June 2021: 99.97%)</b>			
<b>Equity 20.04% (30 June 2021: 20.00%)</b>			
Vanguard FTSE All-World UCITS ETF	76,707	7,971,343	19.20%
Vanguard FTSE Developed World UCITS ETF	3,834	309,180	0.75%
Vanguard FTSE Emerging Markets UCITS ETF	632	35,018	0.09%
		<b>8,315,541</b>	<b>20.04%</b>
<b>Fixed Income 79.90% (30 June 2021: 79.97%)</b>			
Vanguard USD Treasury Bond UCITS ETF	282,303	8,110,960	19.53%
Vanguard Global Aggregate Bond UCITS ETF	311,830	8,015,091	19.30%
Vanguard EUR Eurozone Government Bond UCITS ETF	259,571	6,948,716	16.73%
Vanguard USD Corporate Bond UCITS ETF	110,845	6,686,547	16.10%
Vanguard EUR Corporate Bond UCITS ETF	44,753	2,368,212	5.70%
Vanguard U.K. Gilt UCITS ETF	36,651	1,054,475	2.54%
		<b>33,184,001</b>	<b>79.90%</b>
<b>Total Collective Investment Schemes</b>		<b>41,499,542</b>	<b>99.94%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>41,499,542</b>	<b>99.94%</b>
<b>Other Assets and Liabilities</b>		<b>24,330</b>	<b>0.06%</b>
<b>Net Assets</b>		<b>41,523,872</b>	<b>100.00%</b>

Analysis of Total Net Assets		EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	41,499,542	99.94%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	24,330	0.06%
<b>Total Net Assets</b>		<b>41,523,872</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	41,499,542	22,241,444
Cash	1,049,984	661,317
Unrealised Appreciation on Spot Currency Contracts	—	390
Receivables:		
Other Receivables	—	784
<b>Total Current Assets</b>	<b>42,549,526</b>	<b>22,903,935</b>
<b>Current Liabilities</b>		
Bank Overdraft	212	38
Unrealised Depreciation on Spot Currency Contracts	545	—
Payables and Other Liabilities:		
Investments Purchased	1,020,847	654,560
Management Fees Payable	4,050	2,102
<b>Total Current Liabilities</b>	<b>1,025,654</b>	<b>656,700</b>
<b>Net Assets</b>	<b>41,523,872</b>	<b>22,247,235</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>EUR Accumulating<sup>1</sup></b>		
Net Assets	34,785,356	19,038,564
Number of Shares Outstanding	1,353,436	752,023
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.70</b>	<b>25.32</b>
<b>EUR Distributing<sup>1</sup></b>		
Net Assets	6,738,516	3,208,671
Number of Shares Outstanding	266,575	127,977
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.28</b>	<b>25.07</b>

<sup>1</sup> The share class was launched on 8 December 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Investment Income/(Loss)</b>		
Interest Income	44	—
Income from Collective Investment Schemes in Lieu of Distributions	262,187	—
Net Gain/(Loss) on Financial Instruments	114,450	1,638
<b>Total Investment Income/(Loss)</b>	<b>376,681</b>	<b>1,638</b>
<b>Expenses</b>		
Management Fees	18,995	136
Transaction Fees and Commissions	3,244	137
<b>Total Expenses</b>	<b>22,239</b>	<b>273</b>
<b>Finance Costs</b>		
Interest Expense	651	214
Distribution Paid	41,109	—
Income Equalisation	1,725	—
<b>Total Finance Costs</b>	<b>43,485</b>	<b>214</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>310,957</b>	<b>1,151</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>310,957</b>	<b>1,151</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	310,957	1,151
<b>Capital Transactions</b>		
Subscriptions	21,726,769	3,415,527
Redemptions	(2,761,089)	(156,818)
Total Capital Transactions <sup>2</sup>	18,965,680	3,258,709
<b>Total Increase/(Decrease) for the Period</b>	<b>19,276,637</b>	<b>3,259,860</b>
<b>Net Assets</b>		
Beginning of Period	22,247,235	—
<b>End of Period</b>	<b>41,523,872</b>	<b>3,259,860</b>

<sup>1</sup> The Fund launched during the period. See Note 1 for Commenced Operations.

<sup>2</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

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

# Vanguard LifeStrategy 40% Equity UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard LifeStrategy 40% Equity UCITS ETF seeks to provide a combination of income and moderate long-term capital appreciation by investing in fixed income and equity securities, primarily through investment in other collective investment schemes.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets. Bonds generally struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, Vanguard LifeStrategy 40% Equity UCITS ETF returned 3.57% for both share classes for the six months ended 31 December 2021, reflecting its allocations to global stocks and bonds.

Returns in the commentary above are in euros.

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	3.57%	8.27%
EUR Distributing	3.57%	8.27%

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

<sup>1</sup> Since-inception returns: 8 December 2020.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Vanguard Global Aggregate Bond UCITS ETF	305,884	7,937,002	Vanguard FTSE Developed World UCITS ETF	10,914	855,313
Vanguard FTSE All-World UCITS ETF	75,788	7,517,514	Vanguard FTSE All-World UCITS ETF	7,816	798,656
Vanguard FTSE Developed World UCITS ETF	94,871	7,269,930	Vanguard Global Aggregate Bond UCITS ETF	7,456	192,950
Vanguard USD Treasury Bond UCITS ETF	193,970	5,608,030	Vanguard EUR Eurozone Government Bond UCITS ETF	4,103	111,805
Vanguard EUR Eurozone Government Bond UCITS ETF	163,331	4,438,996	Vanguard USD Corporate Bond UCITS ETF	1,107	66,878
Vanguard USD Corporate Bond UCITS ETF	71,948	4,373,252	Vanguard USD Treasury Bond UCITS ETF	1,704	49,328
Vanguard EUR Corporate Bond UCITS ETF	27,596	1,475,557	Vanguard FTSE Emerging Markets UCITS ETF	400	22,753
Vanguard FTSE Emerging Markets UCITS ETF	14,106	785,217			
Vanguard U.K. Gilt UCITS ETF	21,955	639,826			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Collective Investment Schemes 99.98% (30 June 2021: 100.03%)</b>			
<b>Equity 40.01% (30 June 2021: 40.48%)</b>			
Vanguard FTSE All-World UCITS ETF	121,500	12,626,203	19.24%
Vanguard FTSE Developed World UCITS ETF	151,964	12,254,603	18.68%
Vanguard FTSE Emerging Markets UCITS ETF	24,760	1,371,924	2.09%
		<b>26,252,730</b>	<b>40.01%</b>
<b>Fixed Income 59.97% (30 June 2021: 59.55%)</b>			
Vanguard Global Aggregate Bond UCITS ETF	492,593	12,661,315	19.30%
Vanguard USD Treasury Bond UCITS ETF	305,346	8,773,018	13.37%
Vanguard EUR Eurozone Government Bond UCITS ETF	271,624	7,271,374	11.08%
Vanguard USD Corporate Bond UCITS ETF	117,245	7,072,617	10.78%
Vanguard EUR Corporate Bond UCITS ETF	46,819	2,477,540	3.77%
Vanguard U.K. Gilt UCITS ETF	38,107	1,096,365	1.67%
		<b>39,352,229</b>	<b>59.97%</b>
<b>Total Collective Investment Schemes</b>		<b>65,604,959</b>	<b>99.98%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>65,604,959</b>	<b>99.98%</b>
<b>Other Assets and Liabilities</b>		<b>11,928</b>	<b>0.02%</b>
<b>Net Assets</b>		<b>65,616,887</b>	<b>100.00%</b>

Analysis of Total Net Assets		EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	65,604,959	99.98%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	11,928	0.02%
<b>Total Net Assets</b>		<b>65,616,887</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	65,604,959	26,213,033
Cash	574,020	118,017
Receivables:		
Capital Shares Issued	—	2,491,997
Other Receivables	11	3,805
<b>Total Current Assets</b>	<b>66,178,990</b>	<b>28,826,852</b>
<b>Current Liabilities</b>		
Bank Overdraft	225	72
Unrealised Depreciation on Spot Currency Contracts	387	—
Payables and Other Liabilities:		
Capital Shares Redeemed	—	131,327
Investments Purchased	555,392	2,486,828
Management Fees Payable	6,099	2,199
<b>Total Current Liabilities</b>	<b>562,103</b>	<b>2,620,426</b>
<b>Net Assets</b>	<b>65,616,887</b>	<b>26,206,426</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>EUR Accumulating<sup>1</sup></b>		
Net Assets	54,054,599	20,555,167
Number of Shares Outstanding	1,987,102	782,600
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>27.20</b>	<b>26.27</b>
<b>EUR Distributing<sup>1</sup></b>		
Net Assets	11,562,288	5,651,259
Number of Shares Outstanding	432,698	217,458
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>26.72</b>	<b>25.99</b>

<sup>1</sup> The share class was launched on 8 December 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Investment Income/(Loss)</b>		
Interest Income	16	—
Income from Collective Investment Schemes in Lieu of Distributions	419,574	—
Net Gain/(Loss) on Financial Instruments	1,024,603	11,182
<b>Total Investment Income/(Loss)</b>	<b>1,444,193</b>	<b>11,182</b>
<b>Expenses</b>		
Management Fees	26,030	165
Transaction Fees and Commissions	5,917	187
<b>Total Expenses</b>	<b>31,947</b>	<b>352</b>
<b>Finance Costs</b>		
Interest Expense	1,058	263
Distribution Paid	76,120	—
Income Equalisation	1,983	—
<b>Total Finance Costs</b>	<b>79,161</b>	<b>263</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>1,333,085</b>	<b>10,567</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>1,333,085</b>	<b>10,567</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	1,333,085	10,567
<b>Capital Transactions</b>		
Subscriptions	39,001,551	3,305,122
Redemptions	(924,175)	(50,090)
Total Capital Transactions <sup>2</sup>	38,077,376	3,255,032
<b>Total Increase/(Decrease) for the Period</b>	<b>39,410,461</b>	<b>3,265,599</b>
<b>Net Assets</b>		
Beginning of Period	26,206,426	—
<b>End of Period</b>	<b>65,616,887</b>	<b>3,265,599</b>

<sup>1</sup> The Fund launched during the period. See Note 1 for Commenced Operations.

<sup>2</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

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



# Vanguard LifeStrategy 60% Equity UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard LifeStrategy 60% Equity UCITS ETF seeks to provide a combination of long-term capital appreciation with a moderate level of income by investing in equity and fixed income securities, primarily through investment in other collective investment schemes.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets. Bonds generally struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, Vanguard LifeStrategy 60% Equity UCITS ETF returned 5.64% for both share classes for the six months ended 31 December 2021, reflecting its allocations to global stocks and bonds.

Returns in the commentary above are in euros.

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	5.64%	14.15%
EUR Distributing	5.64%	14.15%

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

<sup>1</sup> Since-inception returns: 8 December 2020.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Vanguard Global Aggregate Bond UCITS ETF	674,107	17,458,759	Vanguard FTSE Developed World UCITS ETF	17,568	1,386,647
Vanguard FTSE All-World UCITS ETF	160,943	15,999,680	Vanguard FTSE All-World UCITS ETF	11,567	1,182,541
Vanguard FTSE Developed World UCITS ETF	208,035	15,963,264	Vanguard FTSE North America UCITS ETF	6,551	635,739
Vanguard FTSE North America UCITS ETF	103,190	9,770,130	Vanguard Global Aggregate Bond UCITS ETF	18,617	481,780
Vanguard USD Treasury Bond UCITS ETF	217,508	6,277,493	Vanguard FTSE Developed Europe UCITS ETF	3,570	135,315
Vanguard EUR Eurozone Government Bond UCITS ETF	183,429	4,973,493	Vanguard FTSE Emerging Markets UCITS ETF	1,982	114,072
Vanguard USD Corporate Bond UCITS ETF	80,359	4,878,829	Vanguard EUR Eurozone Government Bond UCITS ETF	3,932	107,146
Vanguard FTSE Emerging Markets UCITS ETF	61,712	3,458,166	Vanguard USD Treasury Bond UCITS ETF	2,649	76,685
Vanguard FTSE Developed Europe UCITS ETF	69,801	2,627,164	Vanguard USD Corporate Bond UCITS ETF	1,077	65,066
Vanguard EUR Corporate Bond UCITS ETF	30,037	1,603,915			
Vanguard FTSE Japan UCITS ETF	38,256	1,028,731			
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	26,064	732,201			
Vanguard U.K. Gilt UCITS ETF	23,933	692,908			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Collective Investment Schemes 99.99% (30 June 2021: 99.90%)</b>			
<b>Equity 60.02% (30 June 2021: 60.63%)</b>			
Vanguard FTSE Developed World UCITS ETF	327,897	26,442,102	19.23%
Vanguard FTSE All-World UCITS ETF	254,427	26,439,892	19.23%
Vanguard FTSE North America UCITS ETF	164,932	16,632,316	12.10%
Vanguard FTSE Emerging Markets UCITS ETF	101,328	5,614,473	4.08%
Vanguard FTSE Developed Europe UCITS ETF	113,585	4,438,493	3.23%
Vanguard FTSE Japan UCITS ETF	64,393	1,722,864	1.25%
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	43,940	1,233,330	0.90%
		<b>82,523,470</b>	<b>60.02%</b>
<b>Fixed Income 39.97% (30 June 2021: 39.27%)</b>			
Vanguard Global Aggregate Bond UCITS ETF	1,032,254	26,532,437	19.30%
Vanguard USD Treasury Bond UCITS ETF	325,739	9,358,938	6.81%
Vanguard EUR Eurozone Government Bond UCITS ETF	290,713	7,782,387	5.66%
Vanguard USD Corporate Bond UCITS ETF	125,167	7,550,499	5.49%
Vanguard EUR Corporate Bond UCITS ETF	48,953	2,590,465	1.88%
Vanguard U.K. Gilt UCITS ETF	39,817	1,145,563	0.83%
		<b>54,960,289</b>	<b>39.97%</b>
<b>Total Collective Investment Schemes</b>		<b>137,483,759</b>	<b>99.99%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>137,483,759</b>	<b>99.99%</b>
<b>Other Assets and Liabilities</b>		<b>16,355</b>	<b>0.01%</b>
<b>Net Assets</b>		<b>137,500,114</b>	<b>100.00%</b>

Analysis of Total Net Assets		EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	137,483,759	99.99%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	16,355	0.01%
<b>Total Net Assets</b>		<b>137,500,114</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	137,483,759	51,328,397
Cash	1,674,003	2,595,788
Receivables:		
Other Receivables	14	4,585
<b>Total Current Assets</b>	<b>139,157,776</b>	<b>53,928,770</b>
<b>Current Liabilities</b>		
Bank Overdraft	436	143
Unrealised Depreciation on Spot Currency Contracts	1,754	—
Payables and Other Liabilities:		
Investments Purchased	1,642,705	2,546,173
Management Fees Payable	12,767	4,361
<b>Total Current Liabilities</b>	<b>1,657,662</b>	<b>2,550,677</b>
<b>Net Assets</b>	<b>137,500,114</b>	<b>51,378,093</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>EUR Accumulating<sup>1</sup></b>		
Net Assets	119,544,252	42,688,109
Number of Shares Outstanding	4,154,384	1,567,228
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>28.78</b>	<b>27.24</b>
<b>EUR Distributing<sup>1</sup></b>		
Net Assets	17,955,862	8,689,984
Number of Shares Outstanding	635,861	322,777
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>28.24</b>	<b>26.92</b>

<sup>1</sup> The share class was launched on 8 December 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Investment Income/(Loss)</b>		
Interest Income	65	—
Income from Collective Investment Schemes in Lieu of Distributions	878,656	—
Net Gain/(Loss) on Financial Instruments	3,996,863	21,752
<b>Total Investment Income/(Loss)</b>	<b>4,875,584</b>	<b>21,752</b>
<b>Expenses</b>		
Management Fees	52,149	223
Transaction Fees and Commissions	12,514	190
<b>Total Expenses</b>	<b>64,663</b>	<b>413</b>
<b>Finance Costs</b>		
Interest Expense	2,226	268
Distribution Paid	122,295	—
Income Equalisation	2,951	—
<b>Total Finance Costs</b>	<b>127,472</b>	<b>268</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>4,683,449</b>	<b>21,071</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>4,683,449</b>	<b>21,071</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	4,683,449	21,071
<b>Capital Transactions</b>		
Subscriptions	82,136,014	5,991,655
Redemptions	(697,442)	(224,896)
Total Capital Transactions <sup>2</sup>	81,438,572	5,766,759
<b>Total Increase/(Decrease) for the Period</b>	<b>86,122,021</b>	<b>5,787,830</b>
<b>Net Assets</b>		
Beginning of Period	51,378,093	—
<b>End of Period</b>	<b>137,500,114</b>	<b>5,787,830</b>

<sup>1</sup> The Fund launched during the period. See Note 1 for Commenced Operations.

<sup>2</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

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

# Vanguard LifeStrategy 80% Equity UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard LifeStrategy 80% Equity UCITS ETF seeks to provide a combination of long-term capital appreciation with some income by investing in equity and fixed income securities, primarily through investment in other collective investment schemes.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets. Bonds generally struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, Vanguard LifeStrategy 80% Equity UCITS ETF returned 7.78% for both share classes for the six months ended 31 December 2021, reflecting its allocations to global stocks and bonds.

Returns in the commentary above are in euros.

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	7.78%	20.33%
EUR Distributing	7.78%	20.33%

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

<sup>1</sup> Since-inception returns: 8 December 2020.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Vanguard Global Aggregate Bond UCITS ETF	636,651	16,508,705	Vanguard FTSE North America UCITS ETF	12,450	1,205,813
Vanguard FTSE All-World UCITS ETF	146,509	14,580,159	Vanguard FTSE Developed World UCITS ETF	9,898	779,281
Vanguard FTSE Developed World UCITS ETF	186,737	14,350,918	Vanguard FTSE All-World UCITS ETF	5,693	588,934
Vanguard FTSE North America UCITS ETF	150,530	14,274,504	Vanguard Global Aggregate Bond UCITS ETF	11,592	299,984
Vanguard FTSE Developed Europe UCITS ETF	130,468	4,911,860	Vanguard FTSE Developed Europe UCITS ETF	2,756	100,234
Vanguard FTSE Emerging Markets UCITS ETF	83,621	4,665,533			
Vanguard S&P 500 UCITS ETF	60,099	4,316,754			
Vanguard FTSE Japan UCITS ETF	71,567	1,919,613			
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	48,693	1,367,848			
Vanguard USD Treasury Bond UCITS ETF	10,454	301,359			
Vanguard EUR Eurozone Government Bond UCITS ETF	5,781	157,167			
Vanguard USD Corporate Bond UCITS ETF	2,410	146,540			
Vanguard EUR Corporate Bond UCITS ETF	1,016	54,314			
Vanguard U.K. Gilt UCITS ETF	747	21,802			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Collective Investment Schemes 99.98% (30 June 2021: 99.92%)</b>			
<b>Equity 79.85% (30 June 2021: 80.26%)</b>			
Vanguard FTSE North America UCITS ETF	264,440	26,667,048	19.25%
Vanguard FTSE All-World UCITS ETF	256,505	26,655,836	19.25%
Vanguard FTSE Developed World UCITS ETF	329,870	26,601,208	19.21%
Vanguard FTSE Developed Europe UCITS ETF	234,451	9,161,501	6.61%
Vanguard FTSE Emerging Markets UCITS ETF	151,308	8,383,810	6.05%
Vanguard S&P 500 UCITS ETF	93,299	7,158,130	5.17%
Vanguard FTSE Japan UCITS ETF	130,021	3,478,771	2.51%
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	88,698	2,489,620	1.80%
		<b>110,595,924</b>	<b>79.85%</b>
<b>Fixed Income 20.13% (30 June 2021: 19.66%)</b>			
Vanguard Global Aggregate Bond UCITS ETF	1,042,737	26,801,886	19.35%
Vanguard USD Treasury Bond UCITS ETF	14,574	418,731	0.30%
Vanguard EUR Eurozone Government Bond UCITS ETF	10,095	270,243	0.20%
Vanguard USD Corporate Bond UCITS ETF	4,161	251,006	0.18%
Vanguard EUR Corporate Bond UCITS ETF	1,795	94,987	0.07%
Vanguard U.K. Gilt UCITS ETF	1,353	38,927	0.03%
		<b>27,875,780</b>	<b>20.13%</b>
<b>Total Collective Investment Schemes</b>		<b>138,471,704</b>	<b>99.98%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>138,471,704</b>	<b>99.98%</b>
<b>Other Assets and Liabilities</b>		<b>21,723</b>	<b>0.02%</b>
<b>Net Assets</b>		<b>138,493,427</b>	<b>100.00%</b>

Analysis of Total Net Assets		EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	138,471,704	99.98%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	21,723	0.02%
<b>Total Net Assets</b>		<b>138,493,427</b>	<b>100.00%</b>



## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	138,471,704	56,896,875
Cash	1,934,890	566,315
<b>Total Current Assets</b>	<b>140,406,594</b>	<b>57,463,190</b>
<b>Current Liabilities</b>		
Bank Overdraft	458	161
Unrealised Depreciation on Spot Currency Contracts	3,223	—
Payables and Other Liabilities:		
Investments Purchased	1,893,839	513,204
Management Fees Payable	12,828	5,009
Other Payables	2,819	—
<b>Total Current Liabilities</b>	<b>1,913,167</b>	<b>518,374</b>
<b>Net Assets</b>	<b>138,493,427</b>	<b>56,944,816</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>EUR Accumulating<sup>1</sup></b>		
Net Assets	123,326,988	49,417,691
Number of Shares Outstanding	4,052,109	1,750,039
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>30.44</b>	<b>28.24</b>
<b>EUR Distributing<sup>1</sup></b>		
Net Assets	15,166,439	7,527,125
Number of Shares Outstanding	508,298	269,962
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>29.84</b>	<b>27.88</b>

<sup>1</sup> The share class was launched on 8 December 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Investment Income/(Loss)</b>		
Interest Income	80	—
Income from Collective Investment Schemes in Lieu of Distributions	856,675	—
Net Gain/(Loss) on Financial Instruments	6,119,469	27,716
<b>Total Investment Income/(Loss)</b>	<b>6,976,224</b>	<b>27,716</b>
<b>Expenses</b>		
Management Fees	53,873	171
Transaction Fees and Commissions	10,774	139
<b>Total Expenses</b>	<b>64,647</b>	<b>310</b>
<b>Finance Costs</b>		
Interest Expense	2,088	120
Distribution Paid	95,884	—
Income Equalisation	3,421	—
<b>Total Finance Costs</b>	<b>101,393</b>	<b>120</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>6,810,184</b>	<b>27,286</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>6,810,184</b>	<b>27,286</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Period Ended 31 December 2020 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	6,810,184	27,286
<b>Capital Transactions</b>		
Subscriptions	75,760,277	3,551,968
Redemptions	(1,021,850)	(49,976)
Total Capital Transactions <sup>2</sup>	74,738,427	3,501,992
<b>Total Increase/(Decrease) for the Period</b>	<b>81,548,611</b>	<b>3,529,278</b>
<b>Net Assets</b>		
Beginning of Period	56,944,816	—
<b>End of Period</b>	<b>138,493,427</b>	<b>3,529,278</b>

<sup>1</sup> The Fund launched during the period. See Note 1 for Commenced Operations.

<sup>2</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

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

# Vanguard ESG Global All Cap UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard ESG Global All Cap UCITS ETF seeks to track the performance of the FTSE Global All Cap Choice Index, a market capitalisation-weighted index composed of large-, mid-, and small-cap stocks of companies located in markets around the world.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the benchmark returned 5.42% for the six months ended 31 December 2021.
- The ETF was launched 23 March 2021. Its benchmark, the FTSE Global All Cap Choice Index, is constructed from the FTSE Global All Cap Index. The parent index is screened for certain environmental, social and corporate governance criteria by the sponsor of the index, which is independent of Vanguard.
- The United States, which represents more than 60% of the index, contributed most to performance. Switzerland, Taiwan and Canada were other top contributors. Japan and China were the biggest detractors among other markets with larger weightings.
- Nine of the index's 11 industry sectors posted positive returns. Technology led the way by a wide margin, followed by financials and health care. Telecommunications and energy, which make up a small portion of the index, were detractors.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE Global All Cap Choice Index

	Total Returns	
	Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	5.28%	13.76%
Benchmark	5.42	13.99
Tracking Difference*	-0.14	
USD Distributing	5.28%	13.76%
Benchmark	5.42	13.99
Tracking Difference*	-0.14	

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: 23 March 2021.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	23,619	3,615,808	Coca-Cola Co.	12,383	712,221
Microsoft Corp.	11,291	3,533,450	Apple, Inc.	3,866	575,525
Amazon.com, Inc.	656	2,298,900	Microsoft Corp.	1,418	403,529
Alphabet, Inc. Class A	531	1,496,908	Alphabet, Inc. Class C	109	296,754
Meta Platforms, Inc. Class A	3,599	1,233,138	Amazon.com, Inc.	87	289,729
Tesla, Inc.	1,281	1,144,682	Meta Platforms, Inc. Class A	550	190,109
Alphabet, Inc. Class C	339	963,224	SMC Corp.	200	126,742
NVIDIA Corp.	2,992	929,936	Danone SA	1,982	122,578
Taiwan Semiconductor Manufacturing Co., Ltd.	37,000	803,807	Tesla, Inc.	158	119,056
JPMorgan Chase & Co.	4,256	688,650	DR Horton, Inc.	1,042	106,558
UnitedHealth Group, Inc.	1,405	614,709	Nintendo Co., Ltd.	200	98,625
Tencent Holdings Ltd.	9,300	594,652	NVIDIA Corp.	479	98,396
Visa, Inc. Class A	2,587	576,012	Bank of America Corp.	2,331	97,954
Home Depot, Inc.	1,592	575,772	JPMorgan Chase & Co.	557	89,746
Novartis AG	6,430	556,441	Alexion Pharmaceuticals, Inc.	475	86,688
Nestle SA	3,877	498,926	Taiwan Semiconductor Manufacturing Co., Ltd.	4,000	86,072
Procter & Gamble Co.	3,398	491,439	Kansas City Southern	291	84,906
Bank of America Corp.	11,210	488,687	Visa, Inc. Class A	337	77,391
Mastercard, Inc. Class A	1,342	479,615	Tencent Holdings Ltd.	1,300	77,240
Walt Disney Co.	2,760	465,075	Home Depot, Inc.	219	72,823

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 98.01% (30 June 2021: 99.20%)</b>							
<b>Australia 1.81% (30 June 2021: 1.92%)</b>							
Commonwealth Bank of Australia	5,399	396,460	0.19%	Healius Ltd.	3,314	12,722	0.01%
CSL Ltd.	1,526	322,548	0.15%	Sandfire Resources Ltd.	2,655	12,701	0.01%
National Australia Bank Ltd.	10,313	216,244	0.10%	Steadfast Group Ltd.	3,248	12,398	0.01%
Westpac Banking Corp.	11,603	180,108	0.09%	InvoCare Ltd.	1,442	12,329	0.01%
Australia & New Zealand Banking Group Ltd.	8,915	178,310	0.09%	Qube Holdings Ltd.	5,304	12,224	0.01%
Macquarie Group Ltd.	1,061	158,446	0.08%	Shopping Centres Australasia Property Group REIT	5,640	12,179	0.01%
Wesfarmers Ltd.	3,590	154,779	0.07%	G8 Education Ltd.	14,930	12,049	0.01%
Goodman Group REIT	5,767	111,112	0.05%	WiseTech Global Ltd.	269	11,457	0.01%
Transurban Group	9,816	98,629	0.05%	AMP Ltd.	15,413	11,318	0.01%
Fortescue Metals Group Ltd.	5,196	72,571	0.04%	Sims Ltd.	958	11,186	0.01%
James Hardie Industries plc	1,513	60,831	0.03%	Challenger Ltd.	2,309	10,962	0.01%
Ancor plc	4,723	56,727	0.03%	Bank of Queensland Ltd.	1,842	10,834	0.01%
Sonic Healthcare Ltd.	1,553	52,650	0.03%	Altium Ltd.	326	10,711	0.01%
Newcrest Mining Ltd.	2,645	47,076	0.02%	Cleanaway Waste Management Ltd.	4,704	10,705	0.01%
Xero Ltd.	414	42,573	0.02%	Orora Ltd.	4,205	10,700	0.01%
ASX Ltd.	625	42,214	0.02%	Downer EDI Ltd.	2,438	10,564	0.01%
Telstra Corp., Ltd.	13,721	41,699	0.02%	Nine Entertainment Co. Holdings Ltd.	4,948	10,469	0.01%
Afterpay Ltd.	689	41,583	0.02%	AusNet Services Ltd.	5,573	10,413	0.01%
Scentre Group REIT	17,558	40,339	0.02%	Ansell Ltd.	439	10,057	0.01%
QBE Insurance Group Ltd.	4,294	35,434	0.02%	Eagers Automotive Ltd.	942	9,205	0.01%
Brambles Ltd.	4,438	34,299	0.02%	nib holdings Ltd.	1,769	9,016	0.00%
Suncorp Group Ltd.	4,104	33,031	0.02%	CSR Ltd.	2,079	8,888	0.00%
Seek Ltd.	1,376	32,794	0.02%	Inghams Group Ltd.	3,489	8,878	0.00%
Cochlear Ltd.	206	32,369	0.02%	ARB Corp., Ltd.	226	8,628	0.00%
Ramsay Health Care Ltd.	579	30,099	0.02%	Charter Hall Retail REIT	2,689	8,328	0.00%
Mirvac Group REIT	13,771	29,136	0.01%	Harvey Norman Holdings Ltd.	2,318	8,325	0.00%
BlueScope Steel Ltd.	1,867	28,370	0.01%	Charter Hall Long Wale REIT	2,239	8,221	0.00%
Insurance Australia Group Ltd.	9,159	28,368	0.01%	Qantas Airways Ltd.	2,235	8,141	0.00%
Sydney Airport	4,418	27,881	0.01%	Uniti Group Ltd.	2,428	7,855	0.00%
Dexus REIT	3,368	27,230	0.01%	Chalice Mining Ltd.	1,104	7,706	0.00%
OZ Minerals Ltd.	1,214	24,908	0.01%	Centuria Capital Group	2,976	7,573	0.00%
REA Group Ltd.	202	24,620	0.01%	Ingenia Communities Group REIT	1,635	7,394	0.00%
Northern Star Resources Ltd.	3,535	24,185	0.01%	Centuria Industrial REIT	2,407	7,333	0.00%
GPT Group REIT	5,706	22,485	0.01%	Waypoint REIT	3,457	7,113	0.00%
Lynas Rare Earths Ltd.	2,999	22,175	0.01%	Aventus Group REIT	2,672	6,994	0.00%
Computershare Ltd.	1,515	22,030	0.01%	Technology One Ltd.	739	6,883	0.00%
Charter Hall Group REIT	1,420	21,247	0.01%	Credit Corp. Group Ltd.	282	6,864	0.00%
Mineral Resources Ltd.	514	20,927	0.01%	Bega Cheese Ltd.	1,647	6,790	0.00%
Stockland REIT	6,680	20,592	0.01%	Pendal Group Ltd.	1,662	6,731	0.00%
Lendlease Corp., Ltd.	2,596	20,177	0.01%	Super Retail Group Ltd.	683	6,187	0.00%
carsales.com Ltd.	1,095	19,975	0.01%	Charter Hall Social Infrastructure REIT	2,051	6,159	0.00%
Medibank Pvt Ltd.	7,983	19,444	0.01%	Lifestyle Communities Ltd.	395	5,968	0.00%
Incitec Pivot Ltd.	8,237	19,403	0.01%	Magellan Financial Group Ltd.	362	5,590	0.00%
IGO Ltd.	2,255	18,805	0.01%	BWP Trust REIT	1,640	4,948	0.00%
Atlas Arteria Ltd.	3,408	17,146	0.01%	TPG Telecom Ltd.	1,137	4,869	0.00%
Pilbara Minerals Ltd.	7,092	16,500	0.01%	Boral Ltd.	998	4,426	0.00%
ALS Ltd.	1,731	16,461	0.01%	Flight Centre Travel Group Ltd.	315	4,035	0.00%
Vicinity Centres REIT	12,867	15,810	0.01%	ioneer Ltd.	6,846	3,982	0.00%
Bendigo & Adelaide Bank Ltd.	2,367	15,660	0.01%	Link Administration Holdings Ltd.	975	3,948	0.00%
Reece Ltd.	785	15,427	0.01%	Corporate Travel Management Ltd.	231	3,697	0.00%
Alumina Ltd.	11,214	15,206	0.01%	Australian Strategic Materials Ltd.	470	3,643	0.00%
JB Hi-Fi Ltd.	415	14,579	0.01%	Pro Medicus Ltd.	76	3,450	0.00%
Breville Group Ltd.	628	14,474	0.01%	Megaport Ltd.	252	3,401	0.00%
Domino's Pizza Enterprises Ltd.	166	14,245	0.01%	Life360, Inc. Class CDI	481	3,396	0.00%
Evolution Mining Ltd.	4,775	14,095	0.01%	IRESS Ltd.	373	3,390	0.00%
Iluka Resources Ltd.	1,914	14,055	0.01%	Insignia Financial Ltd.	1,262	3,321	0.00%
NEXTDC Ltd.	1,494	13,893	0.01%	Champion Iron Ltd.	832	3,291	0.00%
Orica Ltd.	1,392	13,855	0.01%	Bapcor Ltd.	635	3,236	0.00%
IDP Education Ltd.	549	13,831	0.01%				
Metcash Ltd.	4,226	13,826	0.01%				
Aurizon Holdings Ltd.	5,071	12,867	0.01%				
Reliance Worldwide Corp., Ltd.	2,809	12,805	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Nickel Mines Ltd.	3,024	3,144	0.00%	oOh!media Ltd.	657	807	0.00%
Premier Investments Ltd.	139	3,064	0.00%	Bellevue Gold Ltd.	1,245	765	0.00%
Perseus Mining Ltd.	2,590	3,051	0.00%	NRW Holdings Ltd.	586	752	0.00%
Australian Ethical Investment Ltd.	291	2,918	0.00%	Tyro Payments Ltd.	358	744	0.00%
GUD Holdings Ltd.	339	2,802	0.00%	Hansen Technologies Ltd.	189	735	0.00%
Perpetual Ltd.	105	2,746	0.00%	Perenti Global Ltd.	1,084	729	0.00%
Nanosonics Ltd.	591	2,711	0.00%	St Barbara Ltd.	647	689	0.00%
Webjet Ltd.	719	2,703	0.00%	Kelsian Group Ltd.	128	687	0.00%
Deterra Royalties Ltd.	854	2,670	0.00%	Pact Group Holdings Ltd.	322	592	0.00%
Silver Lake Resources Ltd.	2,052	2,648	0.00%	EML Payments Ltd.	251	589	0.00%
Zip Co., Ltd.	836	2,632	0.00%	Starpharma Holdings Ltd. Class A	602	586	0.00%
Nufarm Ltd.	726	2,560	0.00%	Mayne Pharma Group Ltd.	2,541	545	0.00%
Costa Group Holdings Ltd.	1,086	2,392	0.00%	Nearmap Ltd.	475	534	0.00%
Telix Pharmaceuticals Ltd.	411	2,316	0.00%	Marley Spoon AG Class CDI	731	500	0.00%
National Storage REIT	1,179	2,280	0.00%	Kogan.com Ltd.	77	494	0.00%
Ramelius Resources Ltd.	1,995	2,277	0.00%	Resolute Mining Ltd.	1,679	476	0.00%
Domain Holdings Australia Ltd.	547	2,247	0.00%	Falcon Metals Ltd.	363	152	0.00%
AUB Group Ltd.	117	2,191	0.00%			<b>3,800,471</b>	<b>1.81%</b>
Western Areas Ltd.	875	2,182	0.00%	<b>Austria 0.08% (30 June 2021: 0.08%)</b>			
GrainCorp Ltd. Class A	359	2,156	0.00%	Erste Group Bank AG	908	42,697	0.02%
CIMIC Group Ltd.	175	2,150	0.00%	Verbund AG	255	28,680	0.01%
IPH Ltd.	328	2,094	0.00%	Wienerberger AG	435	15,998	0.01%
De Grey Mining Ltd.	2,356	2,081	0.00%	BAWAG Group AG	187	11,526	0.01%
Regis Resources Ltd.	1,380	1,956	0.00%	Raiffeisen Bank International AG	382	11,243	0.01%
Elders Ltd.	209	1,863	0.00%	ANDRITZ AG	194	10,012	0.01%
Appen Ltd.	228	1,850	0.00%	Lenzing AG	72	9,989	0.01%
Dexus Industria REIT	721	1,840	0.00%	Mayr Melnhof Karton AG	32	6,426	0.00%
City Chic Collective Ltd.	446	1,783	0.00%	Oesterreichische Post AG	149	6,405	0.00%
Brickworks Ltd.	101	1,774	0.00%	Vienna Insurance Group AG Wiener Versicherung Gruppe	163	4,616	0.00%
Rural Funds Group REIT	769	1,772	0.00%	IMMOFINANZ AG	164	4,204	0.00%
Gold Road Resources Ltd.	1,545	1,764	0.00%	CA Immobilien Anlagen AG	91	3,415	0.00%
Arena REIT	489	1,753	0.00%	UNIQA Insurance Group AG	297	2,726	0.00%
Cromwell Property Group REIT	2,753	1,741	0.00%	EVN AG	69	2,087	0.00%
Temple & Webster Group Ltd.	214	1,674	0.00%	Strabag SE	33	1,375	0.00%
Collins Foods Ltd.	170	1,653	0.00%	AT&S Austria Technologie & Systemtechnik AG	26	1,280	0.00%
Baby Bunting Group Ltd.	392	1,602	0.00%	Telekom Austria AG Class A	138	1,196	0.00%
Centuria Office REIT	941	1,601	0.00%	DO & CO AG	9	758	0.00%
Growthpoint Properties Australia Ltd. REIT	496	1,572	0.00%	CA Immobilien Anlagen AG - Rights Issue 31/12/2049	135	—	0.00%
Integral Diagnostics Ltd.	427	1,534	0.00%			<b>164,633</b>	<b>0.08%</b>
Redbubble Ltd.	633	1,505	0.00%	<b>Bahrain 0.01% (30 June 2021: 0.00%)</b>			
United Malt Grp Ltd.	472	1,496	0.00%	Ahli United Bank BSC	17,638	16,223	0.01%
Mesoblast Ltd.	1,455	1,492	0.00%			<b>16,223</b>	<b>0.01%</b>
PolyNovo Ltd.	1,288	1,428	0.00%	<b>Belgium 0.23% (30 June 2021: 0.24%)</b>			
Codan Ltd.	210	1,425	0.00%	KBC Group NV	890	76,374	0.04%
Accent Group Ltd.	784	1,397	0.00%	Argenx SE	166	59,521	0.03%
Platinum Asset Management Ltd.	705	1,384	0.00%	Groupe Bruxelles Lambert SA	364	40,632	0.02%
Genworth Mortgage Insurance Australia Ltd.	796	1,343	0.00%	UCB SA	340	38,800	0.02%
Abacus Property Group REIT	468	1,290	0.00%	Ageas SA	524	27,143	0.01%
EVENT Hospitality & Entertainment Ltd.	113	1,214	0.00%	Solvay SA	221	25,685	0.01%
Monadelphous Group Ltd.	167	1,172	0.00%	Sofina SA	44	21,616	0.01%
Pinnacle Investment Management Group Ltd.	102	1,158	0.00%	Warehouses de Pauw CVA REIT	392	18,803	0.01%
Tassal Group Ltd.	449	1,139	0.00%	Elia Group SA	125	16,447	0.01%
Blackmores Ltd.	17	1,128	0.00%	Cofinimmo SA REIT	101	16,137	0.01%
West African Resources Ltd.	1,167	1,120	0.00%	Aedifica SA REIT	114	14,896	0.01%
HUB24 Ltd.	51	1,049	0.00%	Ackermans & van Haaren NV	76	14,580	0.01%
Netwealth Group Ltd.	78	1,003	0.00%	D'ieren Group	59	11,513	0.01%
Select Harvests Ltd.	222	1,002	0.00%	AGFA-Gevaert NV	2,567	11,064	0.01%
Data#3 Ltd.	233	996	0.00%	Proximus SADP	548	10,681	0.01%
Clinuvel Pharmaceuticals Ltd.	50	989	0.00%	Montea NV REIT	62	9,321	0.01%
GWA Group Ltd.	483	966	0.00%	VGP NV	31	9,025	0.00%
Lovisa Holdings Ltd.	65	949	0.00%	Etablissements Franz Colruyt NV	204	8,644	0.00%
Bravura Solutions Ltd.	521	936	0.00%	Shurgard Self Storage SA	105	6,866	0.00%
Adbri Ltd.	417	855	0.00%	KBC Ancora	111	5,307	0.00%
Omni Bridgeway Ltd.	319	853	0.00%	Telenet Group Holding NV	140	5,104	0.00%
Sigma Healthcare Ltd.	2,436	850	0.00%	Fagron	233	3,922	0.00%
Westgold Resources Ltd.	546	810	0.00%	Melexis NV	29	3,456	0.00%
				Euronav NV	362	3,211	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bekaert SA	60	2,671	0.00%	Americanas SA	868	4,921	0.00%
Barco NV	116	2,527	0.00%	Iguatemi SA	10,000	4,901	0.00%
Befimmo SA REIT	60	2,303	0.00%	Engie Brasil Energia SA	700	4,827	0.00%
Gimv NV	22	1,333	0.00%	Compania Paranaense de Energia	4,200	4,615	0.00%
Mithra Pharmaceuticals SA	58	1,318	0.00%	Bradespar SA - Preference Shares	903	4,051	0.00%
Retail Estates NV REIT	16	1,299	0.00%	Alpargatas SA - Preference Shares	600	3,988	0.00%
Cie d'Entreprises CFE	9	1,257	0.00%	Banco Inter SA	2,261	3,816	0.00%
Tessenderlo Group SA	30	1,138	0.00%	Ez Tec Empreendimentos e Participacoes SA	1,000	3,671	0.00%
Xior Student Housing NV REIT	18	1,004	0.00%	Sul America SA	712	3,514	0.00%
bpost SA	102	890	0.00%	Sendas Distribuidora SA	1,500	3,490	0.00%
Kinepolis Group NV	14	872	0.00%	Via S/A	3,600	3,393	0.00%
Orange Belgium SA	37	837	0.00%	Energisa SA	400	3,186	0.00%
Ontex Group NV	100	795	0.00%	Marfrig Global Foods SA	800	3,170	0.00%
Econocom Group SA	191	792	0.00%	TIM SA	1,300	3,069	0.00%
		<b>477,784</b>	<b>0.23%</b>	Compania Energetica de Minas Gerais (BVMF) - Preference Shares	1,291	3,039	0.00%
<b>Brazil 0.37% (30 June 2021: 0.55%)</b>				Compania de Locacao das Americas	700	2,955	0.00%
Banco Bradesco SA - Preference Shares	19,920	68,701	0.03%	Light SA	1,300	2,742	0.00%
Itau Unibanco Holding SA - Preference Shares	13,200	49,648	0.03%	Metalurgica Gerdau SA - Preference Shares	1,300	2,656	0.00%
B3 SA - Brasil Bolsa Balcao	19,452	38,904	0.02%	Azul SA - Preference Shares	600	2,624	0.00%
WEG SA	4,600	27,237	0.01%	BR Malls Participacoes SA	1,500	2,238	0.00%
Suzano SA	2,400	25,900	0.01%	YDUQS Participacoes SA	600	2,215	0.00%
XP, Inc. Class A	896	25,751	0.01%	Usinas Siderurgicas de Minas Gerais SA Usiminas	800	2,084	0.00%
Localiza Rent a Car SA	2,400	22,837	0.01%	Compania Energetica de Sao Paulo - Preference Shares Class B	500	1,931	0.00%
TOTVS SA	3,962	20,372	0.01%	Locaweb Servicos de Internet SA	800	1,890	0.00%
Itausa SA - Preference Shares	12,285	19,696	0.01%	GRUPO DE MODA SOMA SA	825	1,886	0.00%
Gerdau SA - Preference Shares	3,400	16,640	0.01%	Unipar Carbocloro SA - Preference Shares Class B	100	1,854	0.00%
Itau Unibanco Holding SA	4,800	16,451	0.01%	Pet Center Comercio e Participacoes SA	600	1,763	0.00%
Banco BTG Pactual SA	4,200	15,835	0.01%	Banco Inter SA - Preference Shares	1,012	1,733	0.00%
Notre Dame Intermedica Participacoes SA	1,400	15,169	0.01%	Alupar Investimento SA	400	1,731	0.00%
Banco do Brasil SA	2,900	15,021	0.01%	Lojas Americanas SA - Preference Shares	1,600	1,692	0.00%
Equatorial Energia SA	3,600	14,613	0.01%	Multiplan Empreendimentos Imobiliarios SA	500	1,680	0.00%
Raia Drogasil SA	3,200	13,961	0.01%	IRB Brasil Resseguros SA	2,300	1,660	0.00%
Telefonica Brasil SA	1,500	12,978	0.01%	Cogna Educacao	3,600	1,590	0.00%
Magazine Luiza SA	10,000	12,962	0.01%	Bradespar SA	400	1,564	0.00%
Rede D'Or Sao Luiz SA	1,594	12,829	0.01%	EDP - Energias do Brasil SA	400	1,504	0.00%
Hapvida Participacoes e Investimentos SA	6,720	12,523	0.01%	Porto Seguro SA	400	1,502	0.00%
Natura & Co. Holding SA	2,600	11,870	0.01%	Neoenergia SA	500	1,454	0.00%
Compania Siderurgica Nacional SA	2,600	11,665	0.01%	Grendene SA	900	1,398	0.00%
Lojas Renner SA	2,582	11,329	0.01%	Arezzo Industria e Comercio SA	100	1,378	0.00%
Hypera SA	2,200	11,166	0.01%	M Dias Branco SA	300	1,373	0.00%
CCR SA	5,000	10,404	0.01%	Vivara Participacoes SA	300	1,370	0.00%
Klabin SA	2,200	10,135	0.01%	Compania de Transmissao de Energia Eletrica Paulista - Preference Shares	300	1,309	0.00%
Banco do Estado do Rio Grande do Sul SA - Preference Shares	5,800	10,048	0.01%	Sao Martinho SA	200	1,237	0.00%
Rumo SA	3,100	9,884	0.01%	Grupo Mateus SA	1,100	1,191	0.00%
BRF SA	2,400	9,703	0.01%	Randon SA Implementos e Participacoes - Preference Shares	600	1,171	0.00%
MRV Engenharia e Participacoes SA	4,400	9,479	0.01%	Aliansce Sonae Shopping Centers sa	300	1,167	0.00%
Braskem SA - Preference Shares Class A	900	9,312	0.01%	Banco Pan SA - Preference Shares	600	1,150	0.00%
Lojas Americanas SA	7,200	7,639	0.01%	Compania de Saneamento de Minas Gerais-COPASA	500	1,141	0.00%
XP, Inc.	240	6,915	0.00%	Odontoprev SA	500	1,131	0.00%
Banco Santander Brasil SA	1,200	6,459	0.00%				
Direcional Engenharia SA	2,700	6,161	0.00%				
Compania Energetica de Minas Gerais	1,700	5,652	0.00%				
BB Seguridade Participacoes SA	1,500	5,588	0.00%				
Fleury SA	1,700	5,491	0.00%				
Transmissora Alianca de Energia Eletrica SA	800	5,224	0.00%				
Compania Paranaense de Energia - Preference Shares	4,500	5,203	0.00%				
Construtora Tenda SA	1,700	5,100	0.00%				
Compania de Saneamento Basico do Estado de Sao Paulo	700	5,050	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Compania de Saneamento do Parana	300	1,033	0.00%	Kirkland Lake Gold Ltd.	883	37,056	0.02%
Omega Energia SA	452	1,027	0.00%	Emera, Inc.	717	35,886	0.02%
Iguatemi SA - Units	310	1,006	0.00%	West Fraser Timber Co., Ltd.	374	35,732	0.02%
CPFL Energia SA	200	963	0.00%	Canadian Tire Corp., Ltd. Class A	231	33,181	0.02%
Santos Brasil Participacoes SA	800	924	0.00%	TFI International, Inc.	264	29,651	0.01%
Dexco SA	330	886	0.00%	Kinross Gold Corp.	4,950	28,764	0.01%
Hidrovias do Brasil SA	1,400	867	0.00%	George Weston Ltd.	246	28,562	0.01%
BK Brasil Operacao e Assessoria a Restaurantes SA	800	859	0.00%	Bausch Health Cos, Inc.	1,006	27,827	0.01%
Cyrela Brazil Realty SA Empreendimentos e Participacoes	300	850	0.00%	Telus Corp.	1,177	27,758	0.01%
Atacadao SA	300	821	0.00%	Descartes Systems Group, Inc.	331	27,415	0.01%
Usinas Siderurgicas de Minas Gerais SA Usiminas - Preference Shares Class A	300	817	0.00%	Algonquin Power & Utilities Corp.	1,874	27,105	0.01%
CVC Brasil Operadora e Agencia de Viagens SA	337	812	0.00%	FirstService Corp.	133	26,176	0.01%
Grupo SBF SA	200	808	0.00%	Great-West Lifeco, Inc.	818	24,582	0.01%
Lojas Quero Quero S/A	400	804	0.00%	CCL Industries, Inc. Class B	453	24,326	0.01%
Compania Brasileira de Distribuicao	200	780	0.00%	Premium Brands Holdings Corp.	224	22,422	0.01%
Gol Linhas Aereas Inteligentes SA - Preference Shares	211	645	0.00%	Gildan Activewear, Inc. Class A	526	22,333	0.01%
Banco Bradesco SA	220	639	0.00%	TMX Group Ltd.	219	22,236	0.01%
Qualicorp Consultoria e Corretora de Seguros SA	200	607	0.00%	Canadian Apartment Properties REIT	463	21,978	0.01%
Anima Holding SA	400	603	0.00%	Hydro One Ltd.	842	21,937	0.01%
AES Brasil Energia SA	270	537	0.00%	Toromont Industries Ltd.	234	21,185	0.01%
Cielo SA	1,300	532	0.00%	GFL Environmental, Inc.	546	20,674	0.01%
Getnet Adquirencia e Servicos para Meios de Pagamento SA	300	207	0.00%	Northland Power, Inc.	677	20,340	0.01%
		<b>770,147</b>	<b>0.37%</b>	CAE, Inc.	803	20,286	0.01%
<b>Canada 2.68% (30 June 2021: 2.72%)</b>				Colliers International Group, Inc.	135	20,133	0.01%
Shopify, Inc. Class A	359	495,006	0.24%	RioCan REIT	1,096	19,904	0.01%
Royal Bank of Canada	4,347	462,008	0.22%	Lundin Mining Corp.	2,508	19,617	0.01%
Toronto-Dominion Bank	5,721	439,237	0.21%	iA Financial Corp., Inc.	336	19,253	0.01%
Bank of Nova Scotia	3,757	266,350	0.13%	Lightspeed Commerce, Inc.	467	18,885	0.01%
Canadian National Railway Co.	1,876	230,767	0.11%	Ritchie Bros Auctioneers, Inc.	300	18,385	0.01%
Bank of Montreal	2,039	219,840	0.11%	Yamana Gold, Inc.	4,084	17,201	0.01%
Canadian Pacific Railway Ltd.	3,002	216,223	0.10%	AltaGas Ltd.	790	17,080	0.01%
Canadian Imperial Bank of Commerce	1,372	160,156	0.08%	Air Canada	985	16,477	0.01%
Nutrien Ltd.	1,879	141,436	0.07%	Ivanhoe Mines Ltd. Class A	1,975	16,136	0.01%
Manulife Financial Corp.	6,380	121,776	0.06%	Kinaxis, Inc.	113	15,864	0.01%
Constellation Software, Inc.	64	118,912	0.06%	Saputo, Inc.	687	15,501	0.01%
Alimentation Couche-Tard, Inc.	2,628	110,267	0.05%	Brookfield Renewable Corp. Class A	414	15,257	0.01%
Waste Connections, Inc.	794	108,368	0.05%	BlackBerry Ltd.	1,551	14,514	0.01%
Sun Life Financial, Inc.	1,763	98,272	0.05%	First Capital REIT	970	14,483	0.01%
Franco-Nevada Corp.	646	89,468	0.04%	Chartwell Retirement Residences	1,546	14,467	0.01%
National Bank of Canada	1,014	77,418	0.04%	Empire Co., Ltd.	474	14,462	0.01%
Magna International, Inc.	921	74,626	0.04%	Finning International, Inc.	572	14,436	0.01%
Fortis, Inc.	1,429	69,043	0.03%	B2Gold Corp.	3,636	14,335	0.01%
Wheaton Precious Metals Corp.	1,599	68,712	0.03%	Granite REIT	171	14,269	0.01%
Thomson Reuters Corp.	510	61,076	0.03%	Nuvei Corp.	218	14,152	0.01%
Rogers Communications, Inc. Class B	1,267	60,414	0.03%	SSR Mining, Inc.	775	13,737	0.01%
Intact Financial Corp.	441	57,404	0.03%	H&R REIT	1,044	13,431	0.01%
CGI, Inc.	628	55,608	0.03%	Alamos Gold, Inc. Class A	1,724	13,280	0.01%
Restaurant Brands International, Inc.	892	54,163	0.03%	Innergex Renewable Energy, Inc.	890	13,105	0.01%
Open Text Corp.	1,069	50,812	0.02%	SmartCentres REIT	510	12,997	0.01%
Metro, Inc.	951	50,684	0.02%	Osisko Gold Royalties Ltd.	1,048	12,843	0.01%
Agnico Eagle Mines Ltd.	823	43,777	0.02%	Allied Properties REIT	345	12,004	0.01%
Loblaw Cos Ltd.	527	43,240	0.02%	Brookfield Infrastructure Corp. Class A	172	11,755	0.01%
Dollarama, Inc.	861	43,154	0.02%	Enghouse Systems Ltd.	302	11,579	0.01%
BCE, Inc.	798	41,576	0.02%	Aritzia, Inc.	276	11,439	0.01%
First Quantum Minerals Ltd.	1,713	41,050	0.02%	Element Fleet Management Corp.	1,109	11,308	0.01%
Shaw Communications, Inc. Class B	1,347	40,938	0.02%	Pretium Resources, Inc.	790	11,145	0.01%
Fairfax Financial Holdings Ltd.	82	40,394	0.02%	Capital Power Corp.	344	10,746	0.01%
				Ballard Power Systems, Inc.	834	10,491	0.01%
				Canadian Western Bank	352	10,116	0.01%
				Boardwalk REIT	232	10,071	0.00%
				Linamar Corp.	169	10,025	0.00%
				Primo Water Corp.	558	9,860	0.00%
				Choice Properties REIT	817	9,825	0.00%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian Utilities Ltd. Class A	331	9,614	0.00%	Parque Arauco SA	603	665	0.00%
Quebecor, Inc. Class B	420	9,493	0.00%	Colbun SA	8,047	655	0.00%
CI Financial Corp.	449	9,398	0.00%			<b>105,197</b>	<b>0.05%</b>
Atco Ltd. Class I	264	8,924	0.00%	<b>China 3.67% (30 June 2021: 5.01%)</b>			
BRP, Inc.	101	8,859	0.00%	Tencent Holdings Ltd.	19,135	1,121,156	0.54%
Boyd Group Services, Inc.	51	8,060	0.00%	Alibaba Group Holding Ltd.	45,400	692,387	0.33%
Stella-Jones, Inc.	248	7,855	0.00%	Meituan Class B	12,472	360,580	0.17%
Cominar REIT	783	7,246	0.00%	China Construction Bank Corp. Class H	305,000	211,254	0.10%
Equinox Gold Corp.	1,030	6,980	0.00%	Baidu, Inc. ADR	953	141,797	0.07%
Stelco Holdings, Inc.	201	6,559	0.00%	JD.com, Inc. Class A	4,026	141,493	0.07%
Maple Leaf Foods, Inc.	279	6,463	0.00%	Wuxi Biologics Cayman, Inc.	11,000	130,581	0.06%
Canada Goose Holdings, Inc.	169	6,272	0.00%	NIO, Inc. ADR	4,008	126,973	0.06%
Bombardier, Inc. Class B	4,598	6,115	0.00%	Industrial & Commercial Bank of China Ltd. Class H	210,000	118,518	0.06%
Home Capital Group, Inc. Class B	192	5,939	0.00%	Xiaomi Corp. Class B	43,400	105,211	0.05%
Russel Metals, Inc.	210	5,591	0.00%	Ping An Insurance Group Co. of China Ltd. Class H	14,500	104,431	0.05%
ECN Capital Corp.	1,200	5,073	0.00%	NetEase, Inc.	5,030	101,616	0.05%
First Majestic Silver Corp.	437	4,868	0.00%	China Merchants Bank Co., Ltd. Class H	12,500	97,081	0.05%
Martinrea International, Inc.	527	4,798	0.00%	Bank of China Ltd. Class H	225,000	81,096	0.04%
Methanex Corp.	121	4,793	0.00%	Li Ning Co., Ltd.	7,128	78,034	0.04%
Cogeco Communications, Inc.	56	4,466	0.00%	XPeng, Inc. ADR Class A	1,505	75,747	0.04%
Cargojet, Inc.	32	4,220	0.00%	BYD Co., Ltd. Class H	2,000	68,391	0.03%
Boral, Inc. Class A	141	3,871	0.00%	Pinduoduo, Inc. ADR	1,163	67,803	0.03%
IGM Financial, Inc.	96	3,467	0.00%	Ping An Insurance Group Co. of China Ltd. Class A	8,000	63,418	0.03%
Centerra Gold, Inc.	423	3,265	0.00%	Sunny Optical Technology Group Co., Ltd.	2,000	63,261	0.03%
Canfor Corp.	125	3,173	0.00%	Contemporary Amperex Technology Co., Ltd. Class A	600	55,480	0.03%
Eldorado Gold Corp.	336	3,155	0.00%	China Mengniu Dairy Co., Ltd.	9,231	52,334	0.03%
Novagold Resources, Inc.	451	3,096	0.00%	China Merchants Bank Co., Ltd. Class A	6,700	51,322	0.03%
Dream Office REIT	138	2,691	0.00%	ANTA Sports Products Ltd.	3,400	50,981	0.03%
Laurentian Bank of Canada	83	2,640	0.00%	Kuaishou Technology Class B	4,800	44,360	0.02%
OceanaGold Corp.	1,477	2,572	0.00%	Shenzhen International Group Holdings Ltd.	2,300	44,222	0.02%
Dye & Durham Ltd.	72	2,558	0.00%	Geely Automobile Holdings Ltd.	16,000	43,713	0.02%
Transcontinental, Inc. Class A	139	2,235	0.00%	ENN Energy Holdings Ltd.	2,300	43,308	0.02%
Torex Gold Resources, Inc.	193	2,009	0.00%	China Resources Land Ltd.	10,000	42,071	0.02%
NFI Group, Inc.	122	1,957	0.00%	Li Auto, Inc. ADR	1,266	40,639	0.02%
Superior Plus Corp.	185	1,904	0.00%	Agricultural Bank of China Ltd. Class H	114,000	39,188	0.02%
IAMGOLD Corp.	606	1,890	0.00%	Trip.com Group Ltd. ADR	1,590	39,146	0.02%
Hudbay Minerals, Inc.	248	1,798	0.00%	BYD Co., Ltd. Class A	900	37,947	0.02%
Celestica, Inc.	146	1,630	0.00%	Bilibili, Inc. ADR	790	36,656	0.02%
Cascades, Inc.	138	1,526	0.00%	Industrial & Commercial Bank of China Ltd. Class A	50,200	36,550	0.02%
North West Co., Inc.	48	1,301	0.00%	China Life Insurance Co., Ltd. Class H	22,000	36,458	0.02%
Westshore Terminals Investment Corp.	61	1,295	0.00%	Country Garden Services Holdings Co., Ltd.	6,000	35,940	0.02%
Artis REIT	118	1,115	0.00%	CSPC Pharmaceutical Group Ltd.	32,000	34,765	0.02%
Mullen Group Ltd.	104	958	0.00%	Sino Biopharmaceutical Ltd.	49,000	34,316	0.02%
Winpak Ltd.	32	942	0.00%	Kingdee International Software Group Co., Ltd.	10,000	30,784	0.02%
First National Financial Corp.	24	790	0.00%	Longfor Group Holdings Ltd.	6,500	30,598	0.02%
		<b>5,617,579</b>	<b>2.68%</b>	Huazhu Group Ltd. ADR	748	27,930	0.01%
<b>Chile 0.05% (30 June 2021: 0.06%)</b>				Haier Smart Home Co., Ltd. Class H	6,600	27,894	0.01%
Sociedad Quimica y Minera de Chile SA - Preference Shares	376	19,192	0.01%	Innovent Biologics, Inc.	4,500	27,850	0.01%
Banco de Chile	223,457	17,457	0.01%	Great Wall Motor Co., Ltd. Class H	8,000	27,500	0.01%
Embotelladora Andina SA - Preference Shares Class B	5,028	10,918	0.01%	China Overseas Land & Investment Ltd.	11,500	27,230	0.01%
Falabella SA	3,243	10,578	0.01%	China Longyuan Power Group Corp., Ltd. Class H	11,000	25,679	0.01%
Enel Americas SA	79,118	8,636	0.01%	China Conch Venture Holdings Ltd.	5,000	24,435	0.01%
Engie Energia Chile SA	12,004	7,073	0.00%	China Construction Bank Corp. Class A	26,400	24,328	0.01%
Banco Santander Chile	140,259	5,638	0.00%				
Cencosud SA	2,751	4,601	0.00%				
Empresas CMPC SA	2,165	3,629	0.00%				
SONDA SA	12,261	3,598	0.00%				
Banco de Credito e Inversiones SA	95	2,775	0.00%				
Compania Sud Americana de Vapores SA	25,067	2,154	0.00%				
Enel Chile SA	47,665	1,667	0.00%				
CAP SA	152	1,481	0.00%				
Agua Andinas SA Class A	7,934	1,443	0.00%				
Itau CorpBanca Chile SA	620,935	1,201	0.00%				
Empresa Nacional de Telecomunicaciones SA	285	963	0.00%				
Cencosud Shopping SA	736	873	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China Pacific Insurance Group Co., Ltd. Class H	8,800	23,873	0.01%	Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd. Class H	29,000	14,321	0.01%
Postal Savings Bank of China Co., Ltd. Class H	34,000	23,855	0.01%	Haitong Securities Co., Ltd. Class A	7,400	14,267	0.01%
CITIC Securities Co., Ltd. Class H	9,000	23,492	0.01%	Zai Lab Ltd. ADR	226	14,204	0.01%
China Gas Holdings Ltd.	11,164	23,198	0.01%	Fu Shou Yuan International Group Ltd.	17,000	13,367	0.01%
China Resources Gas Group Ltd.	4,000	22,600	0.01%	Shanghai Mechanical & Electrical Industry Co., Ltd. Class A	5,200	13,018	0.01%
Anhui Conch Cement Co., Ltd. Class A	3,400	21,547	0.01%	New China Life Insurance Co., Ltd. Class A	2,100	12,840	0.01%
Tong Ren Tang Technologies Co., Ltd. Class H	20,000	21,497	0.01%	360 DigiTech, Inc. ADR	557	12,772	0.01%
Bank of China Ltd. Class A	42,800	20,528	0.01%	Guangdong Investment Ltd.	10,000	12,711	0.01%
Country Garden Holdings Co., Ltd.	23,000	20,415	0.01%	China Galaxy Securities Co., Ltd. Class H	21,500	12,355	0.01%
Xinyi Solar Holdings Ltd.	12,000	20,348	0.01%	Huatai Securities Co., Ltd. Class H	7,400	12,320	0.01%
Luxshare Precision Industry Co., Ltd. Class A	2,600	20,116	0.01%	Great Wall Motor Co., Ltd. Class A	1,600	12,213	0.01%
Anhui Huilong Agricultural Means of Production Co., Ltd. Class A	9,900	20,036	0.01%	Zhuzhou CRRC Times Electric Co., Ltd. Class H	2,100	12,162	0.01%
China National Building Material Co., Ltd. Class H	16,000	19,620	0.01%	Guomai Technologies, Inc. Class A	11,700	12,125	0.01%
Zhongsheng Group Holdings Ltd.	2,500	19,496	0.01%	Lufax Holding Ltd. ADR	2,153	12,121	0.01%
Kingboard Holdings Ltd.	4,000	19,471	0.01%	RiseSun Real Estate Development Co., Ltd. Class A	17,700	12,108	0.01%
CITIC Securities Co., Ltd. Class A	4,500	18,689	0.01%	Sunac China Holdings Ltd.	8,000	12,088	0.01%
Bank of Communications Co., Ltd. Class A	25,600	18,559	0.01%	Shenzhen Mindray Bio-Medical Electronics Co., Ltd. Class A	200	11,977	0.01%
Digital China Information Service Co., Ltd. Class A	9,200	18,403	0.01%	Alibaba Health Information Technology Ltd.	14,000	11,834	0.01%
PICC Property & Casualty Co., Ltd. Class H	22,000	17,975	0.01%	BBMG Corp. Class H	75,000	11,640	0.01%
Jilin Aodong Pharmaceutical Group Co., Ltd. Class A	6,100	17,718	0.01%	JD Logistics, Inc.	3,400	11,535	0.01%
Genscript Biotech Corp.	4,000	17,701	0.01%	Haidilao International Holding Ltd.	5,000	11,287	0.01%
Beijing SL Pharmaceutical Co., Ltd. Class A	10,300	17,509	0.01%	Jiangsu Hengrui Medicine Co., Ltd. Class A	1,400	11,164	0.01%
China Life Insurance Co., Ltd. Class A	3,700	17,508	0.01%	China Molybdenum Co., Ltd. Class H	21,000	11,071	0.01%
GDS Holdings Ltd. ADR	368	17,355	0.01%	Hua Hong Semiconductor Ltd.	2,000	11,031	0.01%
China Tourism Group Duty Free Corp., Ltd. Class A	500	17,252	0.01%	China South Publishing & Media Group Co., Ltd. Class A	7,200	10,836	0.01%
COSCO SHIPPING Holdings Co., Ltd. Class H	8,850	17,164	0.01%	WuXi AppTec Co., Ltd. Class A	580	10,816	0.01%
KE Holdings, Inc. ADR	851	17,122	0.01%	Haier Smart Home Co., Ltd. Class A	2,300	10,811	0.01%
China Merchants Securities Co., Ltd. Class H	11,000	16,846	0.01%	China Power International Development Ltd.	16,000	10,774	0.01%
Dongfeng Motor Group Co., Ltd. Class H	20,000	16,623	0.01%	Huaxi Securities Co., Ltd. Class A	6,900	10,688	0.01%
Weichai Power Co., Ltd. Class A	5,900	16,599	0.01%	JOYY, Inc. ADR	234	10,631	0.01%
JD Health International, Inc.	2,100	16,552	0.01%	Kingsoft Corp., Ltd.	2,400	10,543	0.01%
China International Capital Corp., Ltd. Class H	6,000	16,546	0.01%	Jiangxi Copper Co., Ltd. Class A	3,000	10,535	0.01%
China Literature Ltd.	2,600	16,341	0.01%	Sealand Securities Co., Ltd. Class A	16,300	10,535	0.01%
China Tower Corp., Ltd. Class H	148,000	16,326	0.01%	GF Securities Co., Ltd. Class A	2,700	10,441	0.01%
LONGi Green Energy Technology Co., Ltd. Class A	1,200	16,267	0.01%	China Minsheng Banking Corp., Ltd. Class A	17,000	10,426	0.01%
China Feihe Ltd.	12,000	16,100	0.01%	Zhejiang Jingxin Pharmaceutical Co., Ltd. Class A	6,900	10,319	0.01%
ZTO Express Cayman, Inc. ADR	567	16,001	0.01%	China Meidong Auto Holdings Ltd.	2,000	10,313	0.01%
China CITIC Bank Corp., Ltd. Class H	35,000	15,174	0.01%	Hengan International Group Co., Ltd.	2,000	10,300	0.01%
Muyuan Foods Co., Ltd. Class A	1,800	15,104	0.01%	Shenzhen Airport Co., Ltd. Class A	8,900	10,245	0.01%
WuXi AppTec Co., Ltd. Class H	860	14,892	0.01%	Industrial Bank Co., Ltd. Class A	3,400	10,180	0.01%
Tencent Music Entertainment Group ADR	2,162	14,810	0.01%	Vipshop Holdings Ltd. ADR	1,207	10,139	0.01%
COSCO SHIPPING Holdings Co., Ltd. Class A	5,000	14,696	0.01%	Topsports International Holdings Ltd.	10,000	10,120	0.01%
Guangshen Railway Co., Ltd. Class H	86,000	14,671	0.01%	Suzhou Maxwell Technologies Co., Ltd. Class A	100	10,101	0.01%
China Vanke Co., Ltd. Class A	4,700	14,605	0.01%				
Fuyao Glass Industry Group Co., Ltd. Class H	2,800	14,474	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China Yangtze Power Co., Ltd. Class A	2,800	9,995	0.01%	BYD Electronic International Co., Ltd.	2,000	7,324	0.00%
Shandong Weigao Group Medical Polymer Co., Ltd. Class H	8,000	9,984	0.01%	Huaneng Power International, Inc. Class A	4,800	7,314	0.00%
Guangzhou Automobile Group Co., Ltd. Class H	10,000	9,864	0.01%	Flat Glass Group Co., Ltd. Class A	800	7,289	0.00%
Shanghai Pharmaceuticals Holding Co., Ltd. Class H	5,200	9,858	0.01%	China Merchants Port Holdings Co., Ltd.	4,000	7,286	0.00%
Kanzhun Ltd. ADR	274	9,557	0.01%	New Oriental Education & Technology Group, Inc. ADR	3,438	7,220	0.00%
Shanghai Shimao Co., Ltd. Class A	18,500	9,542	0.01%	Lao Feng Xiang Co., Ltd. Class A	1,000	7,210	0.00%
Tangrenshen Group Co., Ltd. Class A	8,100	9,515	0.01%	Inner Mongolia Yili Industrial Group Co., Ltd. Class A	1,100	7,172	0.00%
GoerTek, Inc. Class A	1,100	9,358	0.01%	Tangshan Jidong Cement Co., Ltd. Class A	3,800	7,147	0.00%
China Resources Mixc Lifestyle Services Ltd.	2,000	9,325	0.01%	Anhui Construction Engineering Group Co., Ltd. Class A	10,800	7,048	0.00%
Eve Energy Co., Ltd. Class A	500	9,292	0.01%	Weifu High-Technology Group Co., Ltd. Class B	3,600	6,982	0.00%
Yihai International Holding Ltd.	2,000	9,248	0.01%	Sungrow Power Supply Co., Ltd. Class A	300	6,878	0.00%
GF Securities Co., Ltd. Class H	4,800	9,149	0.01%	Zhangzhou Pientzhuang Pharmaceutical Co., Ltd. Class A	100	6,874	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	1,700	9,143	0.01%	Asymchem Laboratories Tianjin Co., Ltd. Class A	100	6,841	0.00%
East Money Information Co., Ltd. Class A	1,540	8,987	0.01%	TCL Electronics Holdings Ltd.	13,000	6,753	0.00%
China Pacific Insurance Group Co., Ltd. Class A	2,100	8,956	0.01%	Ganfeng Lithium Co., Ltd. Class A	300	6,739	0.00%
BOE Technology Group Co., Ltd. Class B	20,000	8,953	0.01%	Huatai Securities Co., Ltd. Class A	2,400	6,703	0.00%
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	2,000	8,812	0.01%	Daqo New Energy Corp. ADR	166	6,693	0.00%
Ping An Bank Co., Ltd. Class A	3,400	8,811	0.01%	Pharmaron Beijing Co., Ltd. Class A	300	6,665	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class A	3,400	8,806	0.01%	Central China Securities Co., Ltd. Class H	37,000	6,644	0.00%
Foshan Haitian Flavouring & Food Co., Ltd. Class A	530	8,760	0.01%	Hygeia Healthcare Holdings Co., Ltd.	1,047	6,554	0.00%
Thunder Software Technology Co., Ltd. Class A	400	8,707	0.01%	Shanghai Fudan Microelectronics Group Co., Ltd. Class H	2,000	6,516	0.00%
Agricultural Bank of China Ltd. Class A	18,800	8,692	0.01%	China Education Group Holdings Ltd.	4,000	6,495	0.00%
CIFI Holdings Group Co., Ltd.	14,300	8,602	0.01%	SAIC Motor Corp., Ltd. Class A	2,000	6,488	0.00%
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class A	1,100	8,466	0.01%	China Everbright Environment Group Ltd.	8,000	6,424	0.00%
Yanlord Land Group Ltd.	10,000	8,234	0.01%	Tuya, Inc. ADR	1,026	6,412	0.00%
Changjiang Securities Co., Ltd. Class A	6,900	8,181	0.01%	Angelalign Technology, Inc.	200	6,398	0.00%
CRRC Corp., Ltd. Class H	19,000	8,164	0.01%	Hangzhou Tigermed Consulting Co., Ltd. Class H	500	6,349	0.00%
China Everbright Bank Co., Ltd. Class H	23,000	8,142	0.01%	Ganfeng Lithium Co., Ltd. Class H	400	6,295	0.00%
Wingtech Technology Co., Ltd. Class A	400	8,133	0.01%	China National Accord Medicines Corp., Ltd. Class B	2,400	6,218	0.00%
Hangzhou Tigermed Consulting Co., Ltd. Class A	400	8,039	0.01%	Sinopharm Group Co., Ltd. Class H	2,800	6,091	0.00%
Pop Mart International Group Ltd.	1,400	8,027	0.01%	Weimob, Inc.	6,000	6,072	0.00%
China Resources Double Crane Pharmaceutical Co., Ltd. Class A	3,800	7,990	0.01%	Haitong Securities Co., Ltd. Class H	6,800	6,027	0.00%
Wanhua Chemical Group Co., Ltd. Class A	500	7,941	0.01%	Bank of Ningbo Co., Ltd. Class A	990	5,960	0.00%
Tianjin Zhonghuan Semiconductor Co., Ltd. Class A	1,200	7,879	0.01%	Montage Technology Co., Ltd. Class A	451	5,948	0.00%
Guotai Junan Securities Co., Ltd. Class A	2,800	7,877	0.01%	Shandong Gold Mining Co., Ltd. Class A	1,900	5,623	0.00%
Chinasoft International Ltd.	6,000	7,819	0.00%	China Suntien Green Energy Corp., Ltd. Class H	7,000	5,459	0.00%
Tongwei Co., Ltd. Class A	1,100	7,777	0.00%	NAURA Technology Group Co., Ltd. Class A	100	5,457	0.00%
Zhejiang Runtu Co., Ltd. Class A	5,000	7,540	0.00%	Sichuan Expressway Co., Ltd. Class H	20,000	5,336	0.00%
Anhui Conch Cement Co., Ltd. Class H	1,500	7,494	0.00%	China Overseas Property Holdings Ltd.	5,000	5,304	0.00%
Shanghai Junshi Biosciences Co., Ltd. Class H	1,000	7,439	0.00%				
Shanghai Pudong Development Bank Co., Ltd. Class A	5,500	7,378	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China Eastern Airlines Corp., Ltd. Class H	14,000	5,297	0.00%	Chongqing Zhifei Biological Products Co., Ltd. Class A	200	3,919	0.00%
Shenzhen International Holdings Ltd.	5,000	5,195	0.00%	Zhejiang Supor Co., Ltd. Class A	400	3,915	0.00%
Aier Eye Hospital Group Co., Ltd. Class A	777	5,166	0.00%	Yadea Group Holdings Ltd.	2,000	3,899	0.00%
People's Insurance Co. Group of China Ltd. Class H	17,000	5,146	0.00%	China Merchants Securities Co., Ltd. Class A	1,400	3,886	0.00%
Maxscend Microelectronics Co., Ltd. Class A	100	5,139	0.00%	Gigadevice Semiconductor Beijing, Inc. Class A	140	3,871	0.00%
Flat Glass Group Co., Ltd. Class H	1,000	5,079	0.00%	China Cinda Asset Management Co., Ltd. Class H	21,000	3,825	0.00%
Guangzhou Automobile Group Co., Ltd. Class A	2,100	5,016	0.00%	Bosideng International Holdings Ltd.	6,000	3,779	0.00%
Remegen Co., Ltd. Class H	500	4,996	0.00%	Shenzhen Inovance Technology Co., Ltd. Class A	350	3,776	0.00%
China State Construction International Holdings Ltd.	4,000	4,972	0.00%	Maoyan Entertainment	3,200	3,752	0.00%
Will Semiconductor Co., Ltd. Shanghai Class A	100	4,887	0.00%	Full Truck Alliance Co., Ltd. ADR	447	3,741	0.00%
Hansoh Pharmaceutical Group Co., Ltd.	2,000	4,874	0.00%	China Jinmao Holdings Group Ltd.	12,000	3,709	0.00%
SG Micro Corp. Class A	100	4,859	0.00%	Chongqing Changan Automobile Co., Ltd. Class A	1,540	3,679	0.00%
China Risun Group Ltd.	8,000	4,854	0.00%	Bank of Communications Co., Ltd. Class H	6,000	3,625	0.00%
China Hongqiao Group Ltd.	4,500	4,750	0.00%	China Southern Airlines Co., Ltd. Class H	6,000	3,594	0.00%
Poly Developments & Holdings Group Co., Ltd. Class A	1,900	4,670	0.00%	Zhejiang Sanhua Intelligent Controls Co., Ltd. Class A	900	3,581	0.00%
Beijing Enterprises Water Group Ltd.	12,000	4,664	0.00%	Zhejiang Expressway Co., Ltd. Class H	4,000	3,566	0.00%
Sany Heavy Industry Co., Ltd. Class A	1,300	4,661	0.00%	Unigroup Guoxin Microelectronics Co., Ltd. Class A	100	3,538	0.00%
Pharmaron Beijing Co., Ltd. Class H	300	4,629	0.00%	Orient Securities Co., Ltd. Class A	1,500	3,477	0.00%
CanSino Biologics, Inc. Class H	200	4,623	0.00%	COSCO SHIPPING Ports Ltd.	4,000	3,473	0.00%
China Datang Corp. Renewable Power Co., Ltd. Class H	10,000	4,605	0.00%	Zhejiang Huayou Cobalt Co., Ltd. Class A	200	3,469	0.00%
China Resources Cement Holdings Ltd.	6,000	4,533	0.00%	Guangdong Haid Group Co., Ltd. Class A	300	3,458	0.00%
Jinxin Fertility Group Ltd.	4,000	4,469	0.00%	Kingboard Laminates Holdings Ltd.	2,000	3,402	0.00%
Far East Horizon Ltd.	5,000	4,438	0.00%	Joynn Laboratories China Co., Ltd. Class H	400	3,368	0.00%
China Vanke Co., Ltd. Class H	1,900	4,421	0.00%	TravelSky Technology Ltd. Class H	2,000	3,366	0.00%
ZTE Corp. Class H	1,600	4,382	0.00%	Autohome, Inc. ADR	114	3,361	0.00%
JA Solar Technology Co., Ltd. Class A	300	4,373	0.00%	China Medical System Holdings Ltd.	2,000	3,340	0.00%
Ping An Healthcare & Technology Co., Ltd.	1,200	4,364	0.00%	Weibo Corp. ADR	106	3,284	0.00%
Akeso, Inc.	1,000	4,361	0.00%	Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. Class A	300	3,279	0.00%
TAL Education Group ADR	1,108	4,354	0.00%	Agile Group Holdings Ltd.	6,000	3,255	0.00%
Guotai Junan Securities Co., Ltd. Class H	2,800	4,346	0.00%	SF Holding Co., Ltd. Class A	300	3,251	0.00%
Yidu Tech, Inc.	1,600	4,320	0.00%	Greentown China Holdings Ltd.	2,000	3,222	0.00%
Changchun High & New Technology Industry Group, Inc. Class A	100	4,268	0.00%	Nine Dragons Paper Holdings Ltd.	3,000	3,221	0.00%
ZTE Corp. Class A	800	4,214	0.00%	Focus Media Information Technology Co., Ltd. Class A	2,500	3,220	0.00%
Skyworth Group Ltd.	6,000	4,202	0.00%	China United Network Communications Ltd. Class A	5,200	3,214	0.00%
CGN New Energy Holdings Co., Ltd.	4,000	4,187	0.00%	Changzhou Xingyu Automotive Lighting Systems Co., Ltd. Class A	100	3,212	0.00%
Central China Securities Co., Ltd. Class A	5,400	4,169	0.00%	Jiangxi Copper Co., Ltd. Class H	2,000	3,202	0.00%
Xtep International Holdings Ltd.	2,500	4,169	0.00%	Topchoice Medical Corp. Class A	100	3,129	0.00%
FinVolution Group ADR	843	4,156	0.00%	Xinjiang Goldwind Science & Technology Co., Ltd. Class H	1,600	3,124	0.00%
China Taiping Insurance Holdings Co., Ltd.	3,000	4,117	0.00%	Dongyue Group Ltd.	2,000	3,119	0.00%
Jiangsu Expressway Co., Ltd. Class H	4,000	4,099	0.00%	CIFI Ever Sunshine Services Group Ltd.	2,000	3,099	0.00%
COSCO SHIPPING Development Co., Ltd. Class H	22,000	4,007	0.00%	Hainan Meilan International Airport Co., Ltd. Class H	1,000	3,085	0.00%
China Traditional Chinese Medicine Holdings Co., Ltd.	6,000	3,979	0.00%				
Yangzijiang Shipbuilding Holdings Ltd.	4,000	3,976	0.00%				
Yunnan Energy New Material Co., Ltd. Class A	100	3,938	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Jinke Smart Services Group Co., Ltd. Class H	700	3,048	0.00%	Sinotruk Hong Kong Ltd.	1,500	2,309	0.00%
Baoshan Iron & Steel Co., Ltd. Class A	2,700	3,040	0.00%	Angang Steel Co., Ltd. Class A	3,900	2,300	0.00%
JinkoSolar Holding Co., Ltd. ADR	65	2,987	0.00%	Ming Yuan Cloud Group Holdings Ltd.	1,000	2,278	0.00%
Hopson Development Holdings Ltd.	1,430	2,982	0.00%	Hithink RoyalFlush Information Network Co., Ltd. Class A	100	2,274	0.00%
Tongcheng Travel Holdings Ltd.	1,600	2,963	0.00%	Shanghai Jin Jiang Capital Co., Ltd. Class H	6,000	2,255	0.00%
Zhejiang NHU Co., Ltd. Class A	600	2,936	0.00%	Zoomlion Heavy Industry Science & Technology Co., Ltd. Class A	2,000	2,255	0.00%
China Communications Services Corp., Ltd. Class H	6,000	2,924	0.00%	Huayu Automotive Systems Co., Ltd. Class A	500	2,225	0.00%
Grand Pharmaceutical Group Ltd.	3,500	2,905	0.00%	Sino-Ocean Group Holding Ltd.	9,500	2,218	0.00%
Hello Group, Inc. ADR	323	2,901	0.00%	Zhejiang Dahua Technology Co., Ltd. Class A	600	2,215	0.00%
Lens Technology Co., Ltd. Class A	800	2,891	0.00%	China Harmony Auto Holding Ltd.	3,500	2,213	0.00%
Dali Foods Group Co., Ltd.	5,500	2,878	0.00%	Vnet Group, Inc. ADR	245	2,212	0.00%
China Lesso Group Holdings Ltd.	2,000	2,873	0.00%	Shanghai International Airport Co., Ltd. Class A	300	2,203	0.00%
Shanghai Baosight Software Co., Ltd. Class A	300	2,870	0.00%	China Everbright Bank Co., Ltd. Class A	4,200	2,193	0.00%
China Water Affairs Group Ltd.	2,000	2,868	0.00%	Xinyi Energy Holdings Ltd.	4,000	2,191	0.00%
51Job, Inc. ADR	58	2,838	0.00%	Skshu Paint Co., Ltd. Class A	100	2,188	0.00%
Yonyou Network Technology Co., Ltd. Class A	500	2,821	0.00%	Industrial Securities Co., Ltd. Class A	1,400	2,175	0.00%
Yuexiu Property Co., Ltd.	3,200	2,820	0.00%	Everbright Securities Co., Ltd. Class H	2,800	2,166	0.00%
Chaozhou Three-Circle Group Co., Ltd. Class A	400	2,805	0.00%	New China Life Insurance Co., Ltd. Class H	800	2,139	0.00%
Air China Ltd. Class H	4,000	2,791	0.00%	Zhaojin Mining Industry Co., Ltd. Class H	2,500	2,136	0.00%
Haitian International Holdings Ltd.	1,000	2,777	0.00%	EHang Holdings Ltd. ADR	143	2,134	0.00%
Kingsoft Cloud Holdings Ltd. ADR	174	2,740	0.00%	Zhongyu Gas Holdings Ltd.	2,000	2,132	0.00%
Hundsun Technologies, Inc. Class A	280	2,737	0.00%	GOME Retail Holdings Ltd.	25,000	2,116	0.00%
CSC Financial Co., Ltd. Class H	2,500	2,735	0.00%	Tianneng Power International Ltd.	2,000	2,116	0.00%
Alibaba Pictures Group Ltd.	30,000	2,732	0.00%	Zhejiang Century Huatong Group Co., Ltd. Class A	1,600	2,111	0.00%
Seazen Group Ltd.	4,000	2,704	0.00%	C&D International Investment Group Ltd.	1,000	2,109	0.00%
Mango Excellent Media Co., Ltd. Class A	300	2,699	0.00%	Concord New Energy Group Ltd.	20,000	2,104	0.00%
Canadian Solar, Inc.	86	2,691	0.00%	Shenwan Hongyuan Group Co., Ltd. Class A	2,600	2,093	0.00%
China Yongda Automobiles Services Holdings Ltd.	2,000	2,678	0.00%	3SBio, Inc.	2,500	2,084	0.00%
China Minsheng Banking Corp., Ltd. Class H	7,000	2,676	0.00%	Hangzhou Steam Turbine Co., Ltd. Class B	1,000	2,075	0.00%
Huaneng Power International, Inc. Class H	4,000	2,673	0.00%	Hoshine Silicon Industry Co., Ltd. Class A	100	2,075	0.00%
China Shineway Pharmaceutical Group Ltd.	3,000	2,651	0.00%	China Resources Pharmaceutical Group Ltd.	4,500	2,049	0.00%
iQIYI, Inc. ADR	577	2,631	0.00%	Canaan, Inc. ADR	395	2,034	0.00%
Beijing Jingneng Clean Energy Co., Ltd. Class H	8,000	2,596	0.00%	XD, Inc.	400	2,027	0.00%
Citic Pacific Special Steel Group Co., Ltd. Class A	800	2,576	0.00%	Sinopec Engineering Group Co., Ltd. Class H	4,000	1,975	0.00%
Yealink Network Technology Corp., Ltd. Class A	200	2,562	0.00%	Shandong Hualu Hengsheng Chemical Co., Ltd. Class A	400	1,969	0.00%
Hangzhou Silan Microelectronics Co., Ltd. Class A	300	2,557	0.00%	Lingyi iTech Guangdong Co. Class A	1,700	1,968	0.00%
Shanghai Putailai New Energy Technology Co., Ltd. Class A	100	2,526	0.00%	InnoCare Pharma Ltd.	1,000	1,962	0.00%
Noah Holdings Ltd. ADR	82	2,517	0.00%	KWG Group Holdings Ltd.	3,000	1,962	0.00%
Differ Group Holding Co., Ltd.	8,000	2,514	0.00%	Shimao Group Holdings Ltd.	3,000	1,962	0.00%
BOE Technology Group Co., Ltd. Class A	3,100	2,462	0.00%	Weichai Power Co., Ltd. Class H	1,000	1,957	0.00%
Beijing Capital International Airport Co., Ltd. Class H	4,000	2,447	0.00%	JCET Group Co., Ltd. Class A	400	1,951	0.00%
ZhongAn Online P&C Insurance Co., Ltd. Class H	700	2,433	0.00%	Shenzhen Expressway Corp., Ltd. Class H	2,000	1,937	0.00%
TCL Technology Group Corp. Class A	2,500	2,426	0.00%	Sinotrans Ltd. Class H	6,000	1,924	0.00%
China Everbright Ltd.	2,000	2,391	0.00%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	2,100	1,913	0.00%
Ecovacs Robotics Co., Ltd. Class A	100	2,374	0.00%	Wuhan Guide Infrared Co., Ltd. Class A	500	1,904	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Venus MedTech Hangzhou, Inc. Class H	500	1,898	0.00%	Bank of Beijing Co., Ltd. Class A	2,100	1,466	0.00%
Kuang-Chi Technologies Co., Ltd. Class A	500	1,888	0.00%	Greatview Aseptic Packaging Co., Ltd.	4,000	1,462	0.00%
Satellite Chemical Co., Ltd. Class A	300	1,888	0.00%	Shanghai Yuyuan Tourist Mart Group Co., Ltd. Class A	900	1,458	0.00%
Shanghai Baosight Software Co., Ltd. Class B	390	1,883	0.00%	Genertec Universal Medical Group Co., Ltd.	2,000	1,444	0.00%
Lifetech Scientific Corp.	4,000	1,878	0.00%	China Huarong Asset Management Co., Ltd. Class H	11,000	1,439	0.00%
Chongqing Rural Commercial Bank Co., Ltd. Class A	3,100	1,877	0.00%	China International Marine Containers Group Co., Ltd. Class H	800	1,439	0.00%
Yihai Kerry Arawana Holdings Co., Ltd. Class A	189	1,870	0.00%	Sunac Services Holdings Ltd.	1,400	1,428	0.00%
Shengyi Technology Co., Ltd. Class A	500	1,852	0.00%	Zhenro Properties Group Ltd.	3,000	1,428	0.00%
Greentown Service Group Co., Ltd.	2,000	1,847	0.00%	Blue Moon Group Holdings Ltd.	1,500	1,424	0.00%
Luye Pharma Group Ltd.	4,000	1,827	0.00%	Lepu Medical Technology Beijing Co., Ltd. Class A	400	1,423	0.00%
Jiangsu Eastern Shenghong Co., Ltd. Class A	600	1,825	0.00%	Sun Art Retail Group Ltd.	3,500	1,405	0.00%
Guangzhou Tinci Materials Technology Co., Ltd. Class A	100	1,803	0.00%	MINISO Group Holding Ltd. ADR	135	1,396	0.00%
West China Cement Ltd.	10,000	1,783	0.00%	Shimao Services Holdings Ltd.	2,000	1,390	0.00%
Walvax Biotechnology Co., Ltd. Class A	200	1,768	0.00%	Comba Telecom Systems Holdings Ltd.	6,000	1,385	0.00%
Jiumaojiu International Holdings Ltd.	1,000	1,757	0.00%	Niu Technologies ADR	86	1,385	0.00%
Shenwan Hongyuan Group Co., Ltd. Class H	7,200	1,755	0.00%	China International Marine Containers Group Co., Ltd. Class A	500	1,349	0.00%
Guangzhou Kingmed Diagnostics Group Co., Ltd. Class A	100	1,751	0.00%	Jiayuan International Group Ltd.	4,000	1,349	0.00%
Alphamab Oncology	1,000	1,744	0.00%	China Modern Dairy Holdings Ltd.	8,000	1,344	0.00%
Fufeng Group Ltd.	5,000	1,725	0.00%	Guangzhou R&F Properties Co., Ltd. Class H	3,600	1,339	0.00%
Sihuan Pharmaceutical Holdings Group Ltd.	9,000	1,708	0.00%	Yeahka Ltd.	400	1,324	0.00%
Peijia Medical Ltd.	1,000	1,706	0.00%	China Jushi Co., Ltd. Class A	457	1,308	0.00%
AK Medical Holdings Ltd.	2,000	1,693	0.00%	Q Technology Group Co., Ltd.	1,000	1,293	0.00%
Beijing New Building Materials plc Class A	300	1,690	0.00%	Shenzhen Investment Ltd.	6,000	1,293	0.00%
China Lilang Ltd.	3,000	1,678	0.00%	Li Auto, Inc. Class A	82	1,291	0.00%
Dada Nexus Ltd. ADR	127	1,671	0.00%	Huaxin Cement Co., Ltd. Class B	700	1,288	0.00%
Tongkun Group Co., Ltd. Class A	500	1,665	0.00%	Jiangsu Hengli Hydraulic Co., Ltd. Class A	100	1,286	0.00%
Yuexiu REIT	4,000	1,657	0.00%	A-Living Smart City Services Co., Ltd.	750	1,279	0.00%
China Logistics Property Holdings Co., Ltd.	3,000	1,655	0.00%	Gemdale Properties & Investment Corp., Ltd.	12,000	1,278	0.00%
Iflytek Co., Ltd. Class A	200	1,652	0.00%	Suzhou TA&A Ultra Clean Technology Co., Ltd. Class A	100	1,274	0.00%
Yunnan Baiyao Group Co., Ltd. Class A	100	1,646	0.00%	By-health Co., Ltd. Class A	300	1,272	0.00%
Tian Lun Gas Holdings Ltd.	1,500	1,620	0.00%	Digital China Holdings Ltd.	2,000	1,270	0.00%
Anhui Expressway Co., Ltd. Class H	2,000	1,616	0.00%	Huadong Medicine Co., Ltd. Class A	200	1,264	0.00%
XPeng, Inc. Class A	67	1,601	0.00%	Ovctek China, Inc. Class A	140	1,263	0.00%
Shoucheng Holdings Ltd.	8,000	1,591	0.00%	China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	600	1,259	0.00%
Poly Property Group Co., Ltd. Class H	200	1,573	0.00%	China Reinsurance Group Corp. Class H	13,000	1,251	0.00%
Shenzhen Kangtai Biological Products Co., Ltd. Class A	100	1,550	0.00%	Red Star Macalline Group Corp., Ltd. Class H	2,600	1,244	0.00%
Sohu.com Ltd. ADR	95	1,547	0.00%	Founder Securities Co., Ltd. Class A	1,000	1,233	0.00%
Skyfame Realty Holdings Ltd.	14,000	1,544	0.00%	Tiangong International Co., Ltd.	2,000	1,224	0.00%
Genetron Holdings Ltd. ADR	253	1,543	0.00%	Shenzhen Overseas Chinese Town Co., Ltd. Class A	1,100	1,218	0.00%
Hope Education Group Co., Ltd.	8,000	1,539	0.00%	Ausnutria Dairy Corp., Ltd.	1,000	1,212	0.00%
Logan Group Co., Ltd.	2,000	1,529	0.00%	China SCE Group Holdings Ltd.	5,000	1,212	0.00%
China Overseas Grand Oceans Group Ltd.	3,000	1,524	0.00%	China Oriental Group Co., Ltd.	4,000	1,206	0.00%
Xinhua Winshare Publishing & Media Co., Ltd. Class H	2,000	1,516	0.00%	Colour Life Services Group Co., Ltd.	10,000	1,206	0.00%
Zhou Hei Ya International Holdings Co., Ltd.	2,000	1,508	0.00%	Shandong Chenming Paper Holdings Ltd. Class H	2,500	1,196	0.00%
Baozun, Inc. Class A	345	1,507	0.00%	HUYA, Inc. ADR	171	1,187	0.00%
BAIC Motor Corp., Ltd. Class H	3,500	1,504	0.00%				
China Everbright Greentech Ltd.	4,000	1,503	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Kingfa Sci & Tech Co., Ltd. Class A	600	1,187	0.00%	Shandong Chenming Paper Holdings Ltd. Class A	700	797	0.00%
Yuexiu Transport Infrastructure Ltd.	2,000	1,185	0.00%	Kintor Pharmaceutical Ltd.	500	789	0.00%
Shanghai Jinjiang International Hotels Co., Ltd. Class B	600	1,176	0.00%	Suning.com Co., Ltd. Class A	1,200	777	0.00%
NetDragon Websoft Holdings Ltd.	500	1,175	0.00%	Health & Happiness H&H International Holdings Ltd.	500	775	0.00%
Zhongliang Holdings Group Co., Ltd.	2,500	1,170	0.00%	COFCO Joycome Foods Ltd.	2,000	762	0.00%
Ronshine China Holdings Ltd.	3,000	1,154	0.00%	Zoomlion Heavy Industry Science & Technology Co., Ltd. Class H	1,200	756	0.00%
Consun Pharmaceutical Group Ltd.	2,000	1,134	0.00%	KWG Living Group Holdings Ltd.	1,806	741	0.00%
Bank of Shanghai Co., Ltd. Class A	1,000	1,121	0.00%	Times Neighborhood Holdings Ltd.	2,000	741	0.00%
Fire Rock Holdings Ltd.	8,000	1,108	0.00%	Maanshan Iron & Steel Co., Ltd. Class H	2,000	734	0.00%
China Railway Signal & Communication Corp., Ltd. Class H	3,000	1,097	0.00%	Hengli Petrochemical Co., Ltd. Class A	200	722	0.00%
Livzon Pharmaceutical Group, Inc. Class H	300	1,097	0.00%	New Hope Liuhe Co., Ltd. Class A	300	718	0.00%
Ascentage Pharma Group International	300	1,085	0.00%	China Yuhua Education Corp., Ltd.	2,000	716	0.00%
CStone Pharmaceuticals	1,000	1,061	0.00%	Chongqing Rural Commercial Bank Co., Ltd. Class H	2,000	711	0.00%
Huaxia Bank Co., Ltd. Class A	1,200	1,057	0.00%	PAX Global Technology Ltd.	1,000	708	0.00%
China Dongxiang Group Co., Ltd.	12,000	1,047	0.00%	Shanghai Haohai Biological Technology Co., Ltd. Class H	100	661	0.00%
Shenzhen Hepalink Pharmaceutical Group Co., Ltd. Class H	1,000	1,044	0.00%	OneConnect Financial Technology Co., Ltd. ADR	243	600	0.00%
Archosaur Games, Inc.	1,000	1,031	0.00%	Bank of Chongqing Co., Ltd. Class H	1,000	572	0.00%
SSY Group Ltd.	2,000	1,031	0.00%	China BlueChemical Ltd. Class H	2,000	557	0.00%
Kangji Medical Holdings Ltd.	1,000	1,018	0.00%	Gaotu Techedu, Inc. ADR	262	508	0.00%
Henan Shuanghui Investment & Development Co., Ltd. Class A	200	992	0.00%	Meitu, Inc.	2,500	497	0.00%
Bank of Nanjing Co., Ltd. Class A	700	986	0.00%	Offcn Education Technology Co., Ltd. Class A	400	494	0.00%
Sany Heavy Equipment International Holdings Co., Ltd.	1,000	967	0.00%	Times China Holdings Ltd.	1,000	484	0.00%
Greenland Hong Kong Holdings Ltd.	5,000	962	0.00%	China Maple Leaf Educational Systems Ltd.	6,000	416	0.00%
Hisense Home Appliances Group Co., Ltd. Class A	400	953	0.00%	Zhuguang Holdings Group Co., Ltd.	2,000	416	0.00%
Midea Real Estate Holding Ltd.	600	933	0.00%	E-House China Enterprise Holdings Ltd.	1,800	395	0.00%
Hualan Biological Engineering, Inc. Class A	200	916	0.00%	Yuzhou Group Holdings Co., Ltd.	4,597	377	0.00%
Seazen Holdings Co., Ltd. Class A	200	916	0.00%	China Aoyuan Group Ltd.	2,000	362	0.00%
Viva Biotech Holdings	1,500	906	0.00%	Kaisa Group Holdings Ltd.	3,430	343	0.00%
LB Group Co., Ltd. Class A	200	899	0.00%	China East Education Holdings Ltd.	500	313	0.00%
China Resources Medical Holdings Co., Ltd.	1,500	893	0.00%	Tianli Education International Holdings Ltd.	1,000	245	0.00%
SOHO China Ltd.	4,000	882	0.00%	Seazen Group Ltd. - Rights Issue 31/1/2022	190	—	0.00%
LexinFintech Holdings Ltd. ADR	222	857	0.00%			<b>7,703,901</b>	<b>3.67%</b>
Shandong Gold Mining Co., Ltd. Class H	500	856	0.00%	<b>Colombia 0.02% (30 June 2021: 0.02%)</b>			
CSG Holding Co., Ltd. Class B	2,000	854	0.00%	Bancolombia SA - Preference Shares	2,217	17,431	0.01%
XCMG Construction Machinery Co., Ltd. Class A	900	848	0.00%	Interconexion Electrica SA ESP	1,503	8,272	0.01%
China New Higher Education Group Ltd.	2,000	847	0.00%	Grupo de Inversiones Suramericana SA	917	6,759	0.00%
Lonking Holdings Ltd.	3,000	843	0.00%	Grupo Aval Acciones y Valores SA - Preference Shares	12,743	3,316	0.00%
Jafron Biomedical Co., Ltd. Class A	100	838	0.00%	Banco Davivienda SA - Preference Shares	167	1,305	0.00%
China Kepei Education Group Ltd.	2,000	823	0.00%	Grupo de Inversiones Suramericana SA - Preference Shares	209	1,142	0.00%
DouYu International Holdings Ltd. ADR	310	818	0.00%			<b>38,225</b>	<b>0.02%</b>
China Evergrande Group	4,000	816	0.00%	<b>Czech Republic 0.01% (30 June 2021: 0.01%)</b>			
Youdao, Inc. ADR	65	811	0.00%	Komerční Banka A.S.	351	15,019	0.01%
Bank of Hangzhou Co., Ltd. Class A	400	806	0.00%	Moneta Money Bank A.S.	684	2,935	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
O2 Czech Republic A.S.	135	1,649	0.00%				
		<b>19,603</b>	<b>0.01%</b>				
<b>Denmark 0.62% (30 June 2021: 0.61%)</b>				<b>France 1.54% (30 June 2021: 1.67%)</b>			
Novo Nordisk A/S Class B	5,011	563,141	0.27%	L'Oreal SA	766	363,203	0.17%
DSV A/S	611	142,701	0.07%	Sanofi	3,391	341,586	0.16%
Vestas Wind Systems A/S	3,172	96,999	0.05%	BNP Paribas SA	3,440	237,730	0.11%
Genmab A/S	203	81,631	0.04%	EssilorLuxottica SA	954	203,135	0.10%
Coloplast A/S Class B	412	72,507	0.04%	Kering SA	236	189,717	0.09%
Novozymes A/S Class B	638	52,404	0.03%	AXA SA	6,114	182,060	0.09%
Pandora A/S	306	38,150	0.02%	Hermes International	100	174,674	0.08%
GN Store Nord A/S	447	28,111	0.01%	Cie Generale des			
Chr Hansen Holding A/S	332	26,163	0.01%	Etablissements Michelin SCA	589	96,553	0.05%
Tryg A/S	944	23,310	0.01%	Legrand SA	803	93,965	0.05%
Ambu A/S Class B	565	14,945	0.01%	STMicroelectronics NV	1,887	93,068	0.04%
Demant A/S	284	14,551	0.01%	Societe Generale SA	2,525	86,732	0.04%
SimCorp A/S	120	13,115	0.01%	Teleperformance	181	80,687	0.04%
ISS A/S	659	12,595	0.01%	Veolia Environnement SA	2,034	74,619	0.04%
NKT A/S	235	11,340	0.01%	Orange SA	5,955	63,745	0.03%
Jyske Bank A/S	201	10,357	0.01%	Publicis Groupe SA	705	47,462	0.02%
Ringkjoebing Landbobank A/S	77	10,337	0.01%	Eurofins Scientific SE	373	46,150	0.02%
ALK-Abello A/S	18	9,440	0.00%	Worldline SA	755	42,079	0.02%
Netcompany Group A/S	82	8,833	0.00%	Carrefour SA	2,186	40,036	0.02%
Bavarian Nordic A/S	207	8,508	0.00%	Sartorius Stedim Biotech	71	38,950	0.02%
Alm Brand A/S	4,293	8,363	0.00%	Alstom SA	1,014	36,000	0.02%
Zealand Pharma A/S	355	7,876	0.00%	Edenred	733	33,818	0.02%
Sydbank A/S	246	7,778	0.00%	Arkema SA	220	30,985	0.02%
ROCKWOOL International A/S				Vivendi SE	2,134	28,854	0.01%
Class B	16	6,997	0.00%	Renault SA	814	28,275	0.01%
Topdanmark A/S	101	5,668	0.00%	Euronext NV	243	25,216	0.01%
Chemometec A/S	42	5,349	0.00%	Gecina SA REIT	171	23,899	0.01%
NTG Nordic Transport Group A/S	45	3,674	0.00%	Getlink SE	1,373	22,734	0.01%
Schouw & Co. A/S	39	3,393	0.00%	Suez SA	975	21,965	0.01%
H Lundbeck A/S	115	2,969	0.00%	Valeo SA	712	21,521	0.01%
Spar Nord Bank A/S	108	1,381	0.00%	Elis SA	1,116	19,316	0.01%
D/S Norden A/S	38	967	0.00%	Klepierre SA REIT	765	18,139	0.01%
Nilfisk Holding A/S	25	822	0.00%	Rexel SA	865	17,539	0.01%
		<b>1,294,375</b>	<b>0.62%</b>	Amundi SA	204	16,831	0.01%
<b>Egypt 0.01% (30 June 2021: 0.01%)</b>				Orpea SA (France)	167	16,731	0.01%
Commercial International Bank				SEB SA (XPAR)	83	12,922	0.01%
Egypt SAE GDR	5,592	18,862	0.01%	Societe BIC SA	238	12,807	0.01%
Egyptian Financial Group-				Nexity SA	265	12,458	0.01%
Hermes Holding Co.	2,168	2,044	0.00%	Ubisoft Entertainment SA	251	12,294	0.01%
		<b>20,906</b>	<b>0.01%</b>	Sopra Steria Group SACA	65	11,642	0.01%
<b>Finland 0.32% (30 June 2021: 0.33%)</b>				Covivio REIT	137	11,248	0.01%
Nordea Bank Abp	11,391	139,720	0.07%	Eurazeo SE	128	11,179	0.01%
Nokia OYJ	18,001	114,104	0.05%	Metropole Television SA	554	10,811	0.01%
Kone OYJ Class B	1,280	91,762	0.04%	SES SA Class A	1,358	10,767	0.01%
Sampo OYJ Class A	1,620	81,170	0.04%	Pharmagest Interactive	98	10,476	0.01%
Stora Enso OYJ Class R	1,995	36,617	0.02%	CNP Assurances	399	9,869	0.01%
Kesko OYJ Class B	820	27,360	0.01%	Verallia SA	275	9,682	0.01%
Elisa OYJ	425	26,157	0.01%	Aeroports de Paris	75	9,663	0.00%
Wartsila OYJ Abp	1,552	21,815	0.01%	Wendel SE	80	9,589	0.00%
Valmet OYJ	416	17,844	0.01%	Sodexo SA	104	9,114	0.00%
Kojamo OYJ	730	17,632	0.01%	Ipsen SA	97	8,880	0.00%
Nokian Renkaat OYJ	401	15,185	0.01%	Rubis SCA	262	7,824	0.00%
Huhtamaki OYJ	282	12,472	0.01%	Fnac Darty SA	112	7,324	0.00%
Orion OYJ Class B	289	12,002	0.01%	Imerys SA	155	6,441	0.00%
Cargotec OYJ Class B	191	9,522	0.01%	IPSOS	137	6,427	0.00%
QT Group OYJ	62	9,420	0.01%	ICADE REIT	88	6,315	0.00%
TietoEVRY OYJ	296	9,250	0.00%	Air France-KLM	1,362	5,996	0.00%
Kemira OYJ	457	6,928	0.00%	Eutelsat Communications SA	470	5,738	0.00%
Revenio Group OYJ	91	5,749	0.00%	ID Logistics Group	12	5,015	0.00%
Sanoma OYJ	332	5,142	0.00%	Casino Guichard Perrachon SA	189	4,976	0.00%
Tokmanni Group Corp.	195	4,357	0.00%	Somfy SA	24	4,809	0.00%
Metsa Board OYJ Class B	360	3,525	0.00%	Korian SA	143	4,527	0.00%
Uponor OYJ	102	2,429	0.00%	Virbac SA	9	4,345	0.00%
Citycon OYJ	248	1,974	0.00%				
YIT OYJ	293	1,437	0.00%				
Oriola OYJ Class B	547	1,247	0.00%				
Terveystalo OYJ	83	1,118	0.00%				
Raisio OYJ Class V	240	920	0.00%				
F-Secure OYJ	152	858	0.00%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Trigano SA	17	3,306	0.00%	GEA Group AG	468	25,594	0.01%
JCDecaux SA	129	3,227	0.00%	KION Group AG	224	24,577	0.01%
Coface SA	225	3,206	0.00%	Evotec SE	498	24,069	0.01%
Cie Plastic Omnium SA	110	2,860	0.00%	Aroundtown SA	3,400	20,570	0.01%
ALD SA	194	2,855	0.00%	Bechtle AG	287	20,542	0.01%
Akka Technologies	51	2,801	0.00%	Nemetschek SE	156	20,011	0.01%
Neoen SA	62	2,691	0.00%	Knorr-Bremse AG	200	19,765	0.01%
Albioma SA	64	2,495	0.00%	Evonik Industries AG	557	18,033	0.01%
Lagardere SA	81	2,246	0.00%	Aurubis AG	180	18,026	0.01%
Interparfums SA	18	1,504	0.00%	Vantage Towers AG	469	17,174	0.01%
Vicat SA	32	1,310	0.00%	LANXESS AG	252	15,618	0.01%
Rothschild & Co.	28	1,285	0.00%	TAG Immobilien AG	546	15,281	0.01%
Bonduelle SCA	54	1,280	0.00%	Deutsche Lufthansa AG	1,973	13,866	0.01%
Maisons du Monde SA	50	1,158	0.00%	United Internet AG	344	13,668	0.01%
Robertet SA	1	1,109	0.00%	HUGO BOSS AG	217	13,202	0.01%
Television Francaise 1	108	1,072	0.00%	CTS Eventim AG & Co. KGaA	180	13,174	0.01%
Beneteau SA	66	1,069	0.00%	Sartorius AG	23	13,052	0.01%
Eramet SA	11	900	0.00%	Encavis AG	698	12,351	0.01%
LISI	27	870	0.00%	Fuchs Petrolub SE - Preference Shares	268	12,166	0.01%
PEUGEOT INVEST	6	846	0.00%	alstria office AG REIT	536	11,904	0.01%
Elior Group SA	112	811	0.00%	K+S AG	668	11,535	0.01%
Volitalia SA	35	782	0.00%	Cancom SE	170	11,449	0.01%
Mercialys SA REIT	80	780	0.00%	Jungheinrich AG - Preference Shares	216	11,024	0.01%
Carmila SA REIT	49	772	0.00%	Fraport AG Frankfurt Airport Services Worldwide	162	10,903	0.01%
Quadiant SA	33	718	0.00%	Siltronic AG	60	9,651	0.01%
Solutions 30 SE	80	645	0.00%	Freenet AG	362	9,579	0.01%
Tarkett SA	11	244	0.00%	Wacker Chemie AG	59	8,830	0.01%
		<b>3,219,339</b>	<b>1.54%</b>	Befesa SA	115	8,814	0.01%
<b>Germany 1.81% (30 June 2021: 2.03%)</b>				Gerresheimer AG	91	8,765	0.00%
SAP SE	3,494	496,275	0.24%	Hypoport SE	15	8,717	0.00%
Daimler AG	2,675	205,609	0.10%	Deutsche Wohnen SE	205	8,621	0.00%
Deutsche Post AG	3,171	203,887	0.10%	SUSE SA	187	8,549	0.00%
Infinion Technologies AG	4,108	190,415	0.09%	Deutsche Pfandbriefbank AG	685	8,234	0.00%
adidas AG	625	179,962	0.09%	Rational AG	8	8,191	0.00%
Bayer AG	3,096	165,476	0.08%	Hella GmbH & Co. KGaA	120	8,133	0.00%
Vonovia SE	2,495	137,610	0.07%	Software AG	197	7,859	0.00%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	441	130,642	0.06%	Varta AG	60	7,813	0.00%
Merck KGaA	405	104,548	0.05%	Sixt SE - Preference Shares	78	7,699	0.00%
Deutsche Boerse AG	582	97,358	0.05%	ProSiebenSat.1 Media SE	473	7,536	0.00%
Deutsche Bank AG	6,378	79,914	0.04%	Aixtron SE	370	7,519	0.00%
Bayerische Motoren Werke AG	787	79,196	0.04%	Wacker Neuson SE	261	7,491	0.00%
Siemens Healthineers AG	879	65,794	0.03%	Pfeiffer Vacuum Technology AG	30	7,369	0.00%
Delivery Hero SE	583	64,973	0.03%	Talanx AG	145	7,015	0.00%
Symrise AG Class A	417	61,790	0.03%	Stroeer SE & Co. KGaA	82	6,462	0.00%
Zalando SE	718	58,087	0.03%	STRATEC SE	41	6,425	0.00%
Fresenius SE & Co. KGaA	1,329	53,501	0.03%	Sixt SE - EUR	36	6,370	0.00%
Daimler Truck Holding AG	1,297	47,626	0.02%	Stabilus SA	86	6,313	0.00%
Brenntag SE	493	44,616	0.02%	Draegerwerk AG & Co. KGaA - Preference Shares	98	6,157	0.00%
Bayerische Motoren Werke AG - Preference Shares	490	40,845	0.02%	Duerr AG	130	5,931	0.00%
Fresenius Medical Care AG & Co. KGaA	628	40,807	0.02%	Grand City Properties SA	240	5,699	0.00%
QIAGEN NV	732	40,781	0.02%	Telefonica Deutschland Holding AG	2,008	5,574	0.00%
Sartorius AG - Preference Shares	60	40,612	0.02%	Krones AG	50	5,453	0.00%
HelloFresh SE	489	37,558	0.02%	Auto1 Group SE	246	5,438	0.00%
Henkel AG & Co. KGaA - Preference Shares	461	37,295	0.02%	Suedzucker AG	327	4,927	0.00%
Hannover Rueck SE	189	35,926	0.02%	Aareal Bank AG	150	4,906	0.00%
Puma SE	288	35,208	0.02%	VERBIO Vereinigte BioEnergie AG	71	4,869	0.00%
Continental AG	328	34,730	0.02%	TeamViewer AG	359	4,826	0.00%
LEG Immobilien SE	248	34,605	0.02%	Nagarro SE	21	4,824	0.00%
Covestro AG	557	34,331	0.02%	Fielmann AG	67	4,507	0.00%
Siemens Energy AG	1,323	33,837	0.02%	flatexDEGIRO AG	179	4,120	0.00%
Henkel AG & Co. KGaA	428	33,438	0.02%	DWS Group GmbH & Co. KGaA	91	3,672	0.00%
HeidelbergCement AG	488	33,031	0.02%	RTL Group SA	69	3,658	0.00%
Beiersdorf AG	305	31,348	0.02%	Eckert & Ziegler Strahlen- und Medizintechnik AG	34	3,638	0.00%
Commerzbank AG	3,862	29,377	0.01%	1&1 AG	123	3,360	0.00%
Carl Zeiss Meditec AG	137	28,799	0.01%	Dermapharm Holding SE	33	3,351	0.00%
Scout24 SE	368	25,704	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Nordex SE	196	3,100	0.00%	New World Development Co., Ltd.	5,000	19,785	0.01%
CompuGroup Medical SE & Co. KGaA	31	2,508	0.00%	HUTCHMED China Ltd.	2,500	18,182	0.01%
Vitesco Technologies Group AG	49	2,407	0.00%	WH Group Ltd.	28,875	18,111	0.01%
MorphoSys AG	60	2,276	0.00%	SITC International Holdings Co., Ltd.	5,000	18,085	0.01%
METRO AG	211	2,212	0.00%	Hongkong Land Holdings Ltd.	3,400	17,680	0.01%
GRENKE AG	63	2,196	0.00%	Henderson Land Development Co., Ltd.	4,000	17,034	0.01%
Traton SE	86	2,165	0.00%	Tingyi Cayman Islands Holding Corp.	8,000	16,439	0.01%
Wuestenrot & Wuerttembergische AG	101	2,028	0.00%	CK Infrastructure Holdings Ltd.	2,500	15,921	0.01%
Secunet Security Networks AG	4	1,881	0.00%	Wharf Holdings Ltd.	5,000	15,360	0.01%
Deutsche Beteiligungs AG	41	1,858	0.00%	Xinyi Glass Holdings Ltd.	6,000	15,007	0.01%
ADLER Group SA	149	1,847	0.00%	Sino Land Co., Ltd.	10,000	12,455	0.01%
S&T AG	105	1,751	0.00%	Hang Lung Properties Ltd.	6,000	12,344	0.01%
Hornbach Holding AG & Co. KGaA	11	1,657	0.00%	Kerry Properties Ltd.	4,000	10,415	0.01%
BayWa AG	37	1,622	0.00%	Prada SpA	1,600	10,241	0.01%
Norma Group SE	42	1,618	0.00%	Chow Tai Fook Jewellery Group Ltd.	5,400	9,711	0.01%
Instone Real Estate Group SE	75	1,419	0.00%	Man Wah Holdings Ltd.	6,000	9,297	0.01%
Kloekner & Co. SE	108	1,317	0.00%	Hysan Development Co., Ltd.	3,000	9,274	0.01%
Deutz AG	175	1,308	0.00%	Minth Group Ltd.	2,000	8,812	0.01%
Salzgitter AG	36	1,286	0.00%	Samsonite International SA	4,200	8,533	0.01%
KWS Saat SE & Co. KGaA	15	1,245	0.00%	Swire Pacific Ltd. Class A	1,500	8,533	0.01%
New Work SE	5	1,237	0.00%	BOC Aviation Ltd.	1,100	8,056	0.00%
Atoss Software AG	5	1,234	0.00%	AAC Technologies Holdings, Inc.	2,000	7,901	0.00%
Hamburger Hafen und Logistik AG	52	1,216	0.00%	Bank of East Asia Ltd.	5,400	7,757	0.00%
Vossloh AG	23	1,181	0.00%	ASM Pacific Technology Ltd.	700	7,564	0.00%
Shop Apotheke Europe NV	9	1,160	0.00%	Cafe de Coral Holdings Ltd.	4,000	7,132	0.00%
Washtec AG	18	1,126	0.00%	NWS Holdings Ltd.	7,000	6,563	0.00%
Koenig & Bauer AG	30	1,068	0.00%	Hang Lung Group Ltd.	3,000	6,411	0.00%
Takkt AG	57	996	0.00%	CP Pokphand Co., Ltd.	40,000	5,849	0.00%
Global Fashion Group SA	187	945	0.00%	Prosperity REIT	14,000	5,531	0.00%
Schaeffler AG - Preference Shares	111	920	0.00%	Swire Properties Ltd.	2,200	5,514	0.00%
DIC Asset AG	52	909	0.00%	LK Technology Holdings Ltd.	2,500	5,137	0.00%
PATRIZIA AG	37	863	0.00%	Swire Pacific Ltd. Class B	5,000	4,900	0.00%
Deutsche EuroShop AG	48	799	0.00%	PCCW Ltd.	8,000	4,053	0.00%
Ceconomy AG	169	728	0.00%	L'Occitane International SA	1,000	4,047	0.00%
Fuchs Petrolub SE	10	351	0.00%	Vitasoy International Holdings Ltd.	2,000	4,038	0.00%
		<b>3,802,364</b>	<b>1.81%</b>	IMAX China Holding, Inc.	2,600	3,855	0.00%
<b>Greece 0.03% (30 June 2021: 0.02%)</b>				Microport Scientific Corp.	1,000	3,643	0.00%
Hellenic Telecommunications Organization SA	818	15,121	0.01%	China Travel International Investment Hong Kong Ltd.	18,000	3,555	0.00%
Viohalco SA	2,231	11,645	0.01%	Vobile Group Ltd.	4,000	3,171	0.00%
Alpha Services & Holdings SA	7,490	9,174	0.01%	Pacific Basin Shipping Ltd.	8,000	2,935	0.00%
Eurobank Ergasias Services & Holdings SA	8,418	8,533	0.00%	Uni-President China Holdings Ltd.	3,000	2,909	0.00%
National Bank of Greece SA	1,709	5,698	0.00%	Great Eagle Holdings Ltd.	1,000	2,796	0.00%
Piraeus Financial Holdings SA	3,571	5,239	0.00%	Jacobio Pharmaceuticals Group Co., Ltd.	1,500	2,790	0.00%
JUMBO SA	194	2,780	0.00%	Luk Fook Holdings International Ltd.	1,000	2,694	0.00%
GEK Terna Holding Real Estate Construction SA	144	1,557	0.00%	Yue Yuen Industrial Holdings Ltd.	1,500	2,509	0.00%
LAMDA Development SA	148	1,162	0.00%	Kerry Logistics Network Ltd.	1,000	2,445	0.00%
Fourlis Holdings SA	205	898	0.00%	Vinda International Holdings Ltd.	1,000	2,437	0.00%
Terna Energy SA	57	880	0.00%	VTech Holdings Ltd.	300	2,349	0.00%
		<b>62,687</b>	<b>0.03%</b>	Everest Medicines Ltd.	500	2,232	0.00%
<b>Hong Kong 0.71% (30 June 2021: 0.85%)</b>				Lee & Man Paper Manufacturing Ltd.	3,000	2,086	0.00%
AIA Group Ltd.	38,400	387,137	0.19%	Fortune REIT	2,000	2,055	0.00%
Hong Kong Exchanges & Clearing Ltd.	4,000	233,649	0.11%	K Wah International Holdings Ltd.	5,000	1,930	0.00%
Techtronic Industries Co., Ltd.	4,000	79,627	0.04%	SUNeVision Holdings Ltd.	2,000	1,893	0.00%
Sun Hung Kai Properties Ltd.	5,000	60,670	0.03%	Razer, Inc.	6,000	1,862	0.00%
Link REIT	6,200	54,594	0.03%	C-Mer Eye Care Holdings Ltd.	2,000	1,767	0.00%
Hang Seng Bank Ltd.	2,400	43,928	0.02%	Towngas China Co., Ltd.	2,000	1,739	0.00%
BeiGene Ltd.	1,800	37,171	0.02%	Dairy Farm International Holdings Ltd.	600	1,716	0.00%
BOC Hong Kong Holdings Ltd.	10,500	34,411	0.02%	JS Global Lifestyle Co., Ltd.	1,000	1,685	0.00%
Lenovo Group Ltd.	26,000	29,881	0.02%				
MTR Corp., Ltd.	5,000	26,840	0.01%				
Wharf Real Estate Investment Co., Ltd.	5,000	25,397	0.01%				
Power Assets Holdings Ltd.	4,000	24,935	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Canvest Environmental Protection Group Co., Ltd.	3,000	1,585	0.00%	Bajaj Finserv Ltd.	104	22,953	0.01%
Powerlong Real Estate Holdings Ltd.	3,000	1,570	0.00%	Adani Green Energy Ltd.	1,221	21,850	0.01%
HengTen Networks Group Ltd.	4,000	1,514	0.00%	SBI Life Insurance Co., Ltd.	1,300	20,916	0.01%
Shui On Land Ltd.	11,000	1,481	0.00%	Adani Transmission Ltd.	855	20,023	0.01%
Glory Sun Financial Group Ltd.	52,000	1,334	0.00%	SRF Ltd.	613	19,957	0.01%
Texhong Textile Group Ltd.	1,000	1,321	0.00%	Info Edge India Ltd.	261	19,580	0.01%
AsiaInfo Technologies Ltd.	800	1,305	0.00%	Britannia Industries Ltd.	388	18,822	0.01%
MMG Ltd.	4,000	1,283	0.00%	Adani Total Gas Ltd.	767	17,766	0.01%
Nexteer Automotive Group Ltd.	1,000	1,242	0.00%	Ambuja Cements Ltd.	3,287	16,692	0.01%
HKBN Ltd.	1,000	1,227	0.00%	Eicher Motors Ltd.	469	16,353	0.01%
Hong Kong Technology Venture Co., Ltd.	1,000	1,090	0.00%	Shree Cement Ltd.	45	16,337	0.01%
Johnson Electric Holdings Ltd.	500	1,059	0.00%	ACC Ltd.	544	16,215	0.01%
Champion REIT	2,000	1,024	0.00%	Hero MotoCorp Ltd.	484	16,031	0.01%
Pou Sheng International Holdings Ltd.	7,000	1,024	0.00%	Havells India Ltd.	825	15,504	0.01%
Frontage Holdings Corp.	2,000	1,013	0.00%	Crompton Greaves Consumer Electricals Ltd.	2,585	15,212	0.01%
Asia Cement China Holdings Corp.	1,500	958	0.00%	Jubilant Pharmova Ltd. Class A	1,909	15,064	0.01%
Powerlong Commercial Management Holdings Ltd.	500	930	0.00%	Pidilite Industries Ltd.	440	14,578	0.01%
Road King Infrastructure Ltd.	1,000	916	0.00%	Dixon Technologies India Ltd.	192	14,230	0.01%
IGG, Inc.	1,000	889	0.00%	Zee Entertainment Enterprises Ltd.	3,277	14,142	0.01%
JW Cayman Therapeutics Co., Ltd.	500	862	0.00%	Persistent Systems Ltd.	214	14,119	0.01%
Cathay Pacific Airways Ltd.	1,000	820	0.00%	Zomato Ltd.	7,561	13,976	0.01%
First Pacific Co., Ltd.	2,000	736	0.00%	Godrej Consumer Products Ltd.	1,048	13,652	0.01%
Haitong International Securities Group Ltd.	3,000	646	0.00%	Voltas Ltd.	806	13,219	0.01%
Value Partners Group Ltd.	1,000	499	0.00%	Page Industries Ltd.	24	13,050	0.01%
Xiabuxiabu Catering Management China Holdings Co., Ltd.	500	391	0.00%	Aurobindo Pharma Ltd.	1,311	12,951	0.01%
Glory Sun Land Group Ltd.	5,226	70	0.00%	SBI Cards & Payment Services Ltd.	1,032	12,885	0.01%
Yuexiu - Rights Issue 5/1/2022	1,480	2	0.00%	Indus Towers Ltd.	3,838	12,820	0.01%
		<b>1,483,756</b>	<b>0.71%</b>	Amara Raja Batteries Ltd.	1,478	12,668	0.01%
<b>Hungary 0.03% (30 June 2021: 0.03%)</b>				ICICI Lombard General Insurance Co., Ltd.	668	12,592	0.01%
OTP Bank Nyrt	743	38,056	0.02%	Mphasis Ltd.	272	12,429	0.01%
Richter Gedeon Nyrt	511	13,756	0.01%	Shriram Transport Finance Co., Ltd.	759	12,426	0.01%
Magyar Telekom Telecommunications plc ADR	1,542	1,958	0.00%	Piramal Enterprises Ltd.	342	12,164	0.01%
		<b>53,770</b>	<b>0.03%</b>	Dabur India Ltd.	1,517	11,837	0.01%
<b>India 1.31% (30 June 2021: 1.22%)</b>				Berger Paints India Ltd.	1,136	11,794	0.01%
Infosys Ltd.	11,408	289,706	0.14%	Marico Ltd.	1,700	11,724	0.01%
Housing Development Finance Corp., Ltd.	5,645	196,413	0.10%	Bajaj Holdings & Investment Ltd.	160	11,692	0.01%
Hindustan Unilever Ltd.	2,725	86,518	0.04%	Bandhan Bank Ltd.	3,436	11,680	0.01%
Axis Bank Ltd.	7,805	71,246	0.04%	Laurus Labs Ltd.	1,585	11,491	0.01%
Asian Paints Ltd.	1,558	70,903	0.04%	Petronet LNG Ltd.	3,762	10,952	0.01%
Bharti Airtel Ltd.	7,643	70,307	0.03%	Max Financial Services Ltd.	809	10,669	0.01%
Bajaj Finance Ltd.	730	68,519	0.03%	PI Industries Ltd.	250	10,204	0.01%
HCL Technologies Ltd.	3,197	56,731	0.03%	Cholamandalam Investment & Finance Co., Ltd.	1,452	10,165	0.01%
ICICI Bank Ltd.	4,843	48,221	0.02%	Bajaj Auto Ltd.	231	10,097	0.01%
Maruti Suzuki India Ltd.	463	46,256	0.02%	Supreme Industries Ltd.	331	9,925	0.01%
Titan Co., Ltd.	1,250	42,416	0.02%	Lupin Ltd.	767	9,810	0.01%
UltraTech Cement Ltd.	408	41,664	0.02%	Coforge Ltd.	123	9,746	0.01%
Wipro Ltd.	4,138	39,821	0.02%	Embassy Office Parks REIT	2,111	9,645	0.01%
Sun Pharmaceutical Industries Ltd.	3,423	38,943	0.02%	Jubilant Foodworks Ltd.	196	9,469	0.01%
State Bank of India	5,705	35,338	0.02%	Tube Investments of India Ltd.	396	9,348	0.01%
Avenue Supermarts Ltd.	491	30,856	0.02%	Sundaram Finance Ltd.	298	9,170	0.01%
Nestle India Ltd.	113	29,955	0.02%	Indian Railway Catering & Tourism Corp., Ltd.	817	9,142	0.01%
Cipla Ltd.	2,311	29,351	0.02%	Tanla Platforms Ltd.	355	8,994	0.01%
Tata Consumer Products Ltd.	2,868	28,684	0.02%	Astral Ltd.	292	8,963	0.01%
Dr Reddy's Laboratories Ltd.	428	28,253	0.01%	ICICI Prudential Life Insurance Co., Ltd.	1,171	8,834	0.01%
Power Grid Corp. of India Ltd.	9,809	26,972	0.01%	DLF Ltd.	1,680	8,824	0.01%
Divi's Laboratories Ltd.	390	24,544	0.01%	Procter & Gamble Health Ltd.	119	8,546	0.01%
Grasim Industries Ltd.	1,102	24,049	0.01%	Can Finance Homes Ltd.	1,140	8,480	0.01%
Apollo Hospitals Enterprise Ltd.	354	23,875	0.01%	LIC Housing Finance Ltd.	1,509	7,504	0.00%
Motherhood Sumi Systems Ltd.	7,810	23,461	0.01%	Endurance Technologies Ltd.	326	7,428	0.00%
HDFC Life Insurance Co., Ltd.	2,630	22,981	0.01%	Rajesh Exports Ltd.	741	7,351	0.00%
				Sterlite Technologies Ltd.	1,868	7,231	0.00%
				JK Cement Ltd.	158	7,224	0.00%
				Gillette India Ltd.	102	7,219	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Tata Chemicals Ltd.	595	7,157	0.00%	Ramco Cements Ltd.	210	2,837	0.00%
PVR Ltd.	406	7,091	0.00%	Power Finance Corp., Ltd.	1,759	2,834	0.00%
KPIT Technologies Ltd.	856	7,058	0.00%	Cadila Healthcare Ltd.	427	2,775	0.00%
Dalmia Bharat Ltd.	281	6,985	0.00%	TVS Motor Co., Ltd.	328	2,767	0.00%
Max Healthcare Institute Ltd.	1,134	6,756	0.00%	Computer Age Management Services Ltd.	77	2,762	0.00%
City Union Bank Ltd.	3,722	6,742	0.00%	Mahindra & Mahindra Financial Services Ltd.	1,363	2,731	0.00%
InterGlobe Aviation Ltd.	247	6,704	0.00%	Emami Ltd.	383	2,674	0.00%
Pfizer Ltd.	98	6,665	0.00%	REC Ltd.	1,472	2,650	0.00%
National Aluminium Co., Ltd.	4,901	6,659	0.00%	Apollo Tyres Ltd.	844	2,488	0.00%
Godrej Properties Ltd.	247	6,220	0.00%	Glenmark Pharmaceuticals Ltd.	347	2,467	0.00%
Alkem Laboratories Ltd.	126	6,143	0.00%	Central Depository Services India Ltd.	122	2,461	0.00%
Carborundum Universal Ltd.	460	6,075	0.00%	Affle India Ltd.	160	2,427	0.00%
SKF India Ltd.	119	5,989	0.00%	Kansai Nerolac Paints Ltd.	299	2,378	0.00%
Bajaj Consumer Care Ltd.	2,239	5,964	0.00%	Jubilant Ingrevia Ltd.	298	2,300	0.00%
Akzo Nobel India Ltd.	213	5,861	0.00%	IIFL Finance Ltd.	590	2,218	0.00%
Tata Elxsi Ltd.	74	5,841	0.00%	Birlasoft Ltd.	302	2,213	0.00%
Zydu Wellnes Ltd.	226	5,729	0.00%	Varun Beverages Ltd.	185	2,211	0.00%
WABCO India Ltd.	47	5,372	0.00%	Bayer CropScience Ltd.	33	2,204	0.00%
Vodafone Idea Ltd.	25,766	5,321	0.00%	Polycab India Ltd.	66	2,190	0.00%
AstraZeneca Pharma India Ltd.	126	5,252	0.00%	Indiabulls Housing Finance Ltd.	735	2,155	0.00%
Balkrishna Industries Ltd.	164	5,126	0.00%	Relaxo Footwears Ltd.	114	2,014	0.00%
Deepak Nitrite Ltd.	153	5,125	0.00%	KEC International Ltd.	312	2,011	0.00%
Oracle Financial Services Software Ltd.	95	5,062	0.00%	ICICI Securities Ltd.	188	2,002	0.00%
Nippon Life India Asset Management Ltd.	1,066	5,046	0.00%	Blue Star Ltd.	147	2,001	0.00%
Eris Lifesciences Ltd.	492	5,030	0.00%	NHPC Ltd.	4,765	1,984	0.00%
Symphony Ltd.	374	5,030	0.00%	Amber Enterprises India Ltd.	44	1,963	0.00%
Oberoi Realty Ltd.	432	5,008	0.00%	JB Chemicals & Pharmaceuticals Ltd.	81	1,939	0.00%
Trent Ltd.	346	4,957	0.00%	Dhani Services Ltd.	867	1,931	0.00%
Castrol India Ltd.	2,991	4,941	0.00%	GlaxoSmithKline Pharmaceuticals Ltd.	78	1,843	0.00%
MRF Ltd.	5	4,933	0.00%	Ajanta Pharma Ltd.	61	1,834	0.00%
Manappuram Finance Ltd.	2,029	4,493	0.00%	Aditya Birla Fashion & Retail Ltd.	499	1,828	0.00%
Muthoot Finance Ltd.	221	4,447	0.00%	Bank of Baroda	1,612	1,777	0.00%
AU Small Finance Bank Ltd.	313	4,364	0.00%	Redington India Ltd.	910	1,773	0.00%
Alembic Pharmaceuticals Ltd.	402	4,337	0.00%	Balrampur Chini Mills Ltd.	352	1,740	0.00%
Tata Communications Ltd.	220	4,334	0.00%	India Cements Ltd.	651	1,684	0.00%
Aarti Industries Ltd.	314	4,244	0.00%	Suven Pharmaceuticals Ltd.	252	1,672	0.00%
Vinati Organics Ltd.	158	4,226	0.00%	Bata India Ltd.	66	1,662	0.00%
Indian Hotels Co., Ltd.	1,705	4,146	0.00%	EID Parry India Ltd.	272	1,652	0.00%
HDFC Asset Management Co., Ltd.	125	4,113	0.00%	Intellect Design Arena Ltd.	159	1,588	0.00%
Colgate-Palmolive India Ltd.	205	4,085	0.00%	Sun TV Network Ltd.	235	1,581	0.00%
Gujarat Fluorochemicals Ltd.	125	4,061	0.00%	RBL Bank Ltd.	922	1,577	0.00%
Escorts Ltd.	158	4,057	0.00%	DCM Shriram Ltd.	121	1,560	0.00%
Container Corp. Of India Ltd.	483	3,993	0.00%	Sundram Fasteners Ltd.	126	1,547	0.00%
Honeywell Automation India Ltd.	7	3,971	0.00%	Orient Electric Ltd.	303	1,532	0.00%
Biocon Ltd.	806	3,954	0.00%	Sonata Software Ltd.	130	1,532	0.00%
Schaeffler India Ltd.	33	3,900	0.00%	Metropolis Healthcare Ltd.	33	1,528	0.00%
Raymond Ltd.	463	3,871	0.00%	Cholamandalam Financial Holdings Ltd.	172	1,509	0.00%
Indraprastha Gas Ltd.	611	3,866	0.00%	Mahanagar Gas Ltd.	130	1,509	0.00%
IDFC First Bank Ltd.	5,822	3,787	0.00%	Punjab National Bank	2,894	1,452	0.00%
APL Apollo Tubes Ltd.	280	3,766	0.00%	Alok Industries Ltd.	4,187	1,450	0.00%
Navin Fluorine International Ltd.	66	3,719	0.00%	Kajaria Ceramics Ltd.	78	1,354	0.00%
Indian Railway Finance Corp., Ltd.	12,009	3,691	0.00%	Phoenix Mills Ltd.	102	1,352	0.00%
Fortis Healthcare Ltd.	904	3,615	0.00%	Canara Bank	501	1,348	0.00%
Torrent Pharmaceuticals Ltd.	80	3,528	0.00%	Suzlon Energy Ltd.	9,729	1,335	0.00%
Ipca Laboratories Ltd.	120	3,498	0.00%	Infibeam Avenues Ltd.	2,459	1,330	0.00%
Bosch Ltd.	15	3,495	0.00%	Edelweiss Financial Services Ltd.	1,357	1,314	0.00%
Dr Lal PathLabs Ltd.	67	3,445	0.00%	Exide Industries Ltd.	528	1,196	0.00%
Aster DM Healthcare Ltd.	1,470	3,437	0.00%	Chambal Fertilisers & Chemicals Ltd.	219	1,163	0.00%
Atul Ltd.	28	3,405	0.00%	Thermax Ltd.	48	1,154	0.00%
Indian Energy Exchange Ltd.	957	3,255	0.00%	Syngene International Ltd.	137	1,142	0.00%
Torrent Power Ltd.	435	3,239	0.00%	Natco Pharma Ltd.	92	1,120	0.00%
Happiest Minds Technologies Ltd.	182	3,175	0.00%	IDFC Ltd.	1,314	1,114	0.00%
Minda Industries Ltd.	190	3,131	0.00%	Aavas Financiers Ltd.	31	1,091	0.00%
Federal Bank Ltd.	2,793	3,119	0.00%				
Gujarat Gas Ltd.	341	2,912	0.00%				
NMDC Ltd.	1,603	2,875	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Firstsource Solutions Ltd.	439	1,081	0.00%	Hibernia plc REIT	912	1,348	0.00%
Finolex Cables Ltd.	150	1,066	0.00%	Cairn Homes plc	806	1,036	0.00%
Aegis Logistics Ltd.	337	1,003	0.00%			<b>156,873</b>	<b>0.07%</b>
Quess Corp., Ltd.	87	1,002	0.00%	<b>Israel 0.20% (30 June 2021: 0.16%)</b>			
AIA Engineering Ltd.	39	982	0.00%	Nice Ltd.	193	59,015	0.03%
Coromandel International Ltd.	96	976	0.00%	Bank Leumi Le-Israel BM	5,037	54,134	0.03%
Hindustan Zinc Ltd.	211	899	0.00%	Bank Hapoalim BM	3,492	36,015	0.02%
Aditya Birla Capital Ltd.	536	893	0.00%	Israel Discount Bank Ltd.			
PNB Housing Finance Ltd.	134	893	0.00%	Class A	3,738	25,149	0.01%
V-Guard Industries Ltd.	281	838	0.00%	ICL Group Ltd.	2,599	25,060	0.01%
Granules India Ltd.	177	801	0.00%	Mizrahi Tefahot Bank Ltd.	396	15,268	0.01%
Whirlpool of India Ltd.	31	735	0.00%	Tower Semiconductor Ltd.	363	14,404	0.01%
NCC Ltd.	701	663	0.00%	Bezeq The Israeli Telecommunication Corp., Ltd.	7,958	13,140	0.01%
Graphite India Ltd.	95	650	0.00%	Nova Ltd.	90	12,975	0.01%
HEG Ltd.	26	625	0.00%	Mivne Real Estate KD Ltd.	2,866	12,321	0.01%
IndiaMart InterMesh Ltd.	7	610	0.00%	Azrieli Group Ltd.	128	12,214	0.01%
General Insurance Corp. of India	311	589	0.00%	Enlight Renewable Energy Ltd.	4,300	10,575	0.01%
Vaibhav Global Ltd.	70	554	0.00%	First International Bank Of Israel Ltd.	237	9,861	0.01%
Strides Pharma Science Ltd.	76	457	0.00%	Israel Corp., Ltd.	19	8,211	0.01%
Just Dial Ltd.	16	176	0.00%	Big Shopping Centers Ltd.	45	7,345	0.01%
		<b>2,736,636</b>	<b>1.31%</b>	Phoenix Holdings Ltd.	555	7,174	0.00%
<b>Indonesia 0.15% (30 June 2021: 0.13%)</b>				Melison Ltd.	74	6,895	0.00%
Bank Central Asia Tbk PT	153,900	78,826	0.04%	Fox Wixel Ltd.	38	6,836	0.00%
Bank Rakyat Indonesia Persero Tbk PT	226,418	65,292	0.03%	Harel Insurance Investments & Financial Services Ltd.	551	6,256	0.00%
Telkom Indonesia Persero Tbk PT	157,000	44,503	0.02%	Kenon Holdings Ltd.	112	5,686	0.00%
Bank Mandiri Persero Tbk PT	70,900	34,946	0.02%	Shikun & Binui Ltd.	853	5,462	0.00%
Bank Negara Indonesia Persero Tbk PT	27,700	13,119	0.01%	Alony Hetz Properties & Investments Ltd.	214	3,983	0.00%
Indocement Tunggul Prakarsa Tbk PT	13,500	11,461	0.01%	Gilat Satellite Networks Ltd.	548	3,947	0.00%
Charoen Pokphand Indonesia Tbk PT	16,100	6,721	0.01%	Reit 1 Ltd. REIT	412	2,941	0.00%
Indofood CBP Sukses Makmur Tbk PT	10,400	6,348	0.01%	Electra Ltd.	4	2,773	0.00%
Bumi Serpong Damai Tbk PT	89,000	6,307	0.00%	Airport City Ltd.	121	2,709	0.00%
Ramayana Lestari Sentosa Tbk PT	107,700	4,950	0.00%	AFI Properties Ltd.	38	2,515	0.00%
Kalbe Farma Tbk PT	39,300	4,453	0.00%	Shufersal Ltd.	301	2,505	0.00%
Indosat Tbk PT	10,100	4,394	0.00%	Mega Or Holdings Ltd.	51	2,340	0.00%
Indofood Sukses Makmur Tbk PT	9,300	4,127	0.00%	Isracard Ltd.	457	2,254	0.00%
Sarana Menara Nusantara Tbk PT	50,900	4,018	0.00%	Gav-Yam Lands Corp., Ltd.	179	2,208	0.00%
Tower Bersama Infrastructure Tbk PT	18,900	3,912	0.00%	Amot Investments Ltd.	260	2,112	0.00%
Unilever Indonesia Tbk PT	12,000	3,461	0.00%	Clal Insurance Enterprises Holdings Ltd.	82	2,102	0.00%
Barito Pacific Tbk PT	55,800	3,347	0.00%	Ashtrom Group Ltd.	76	2,061	0.00%
Indah Kiat Pulp & Paper Tbk PT	5,700	3,130	0.00%	FIBI Holdings Ltd.	45	2,056	0.00%
Mitra Keluarga Karyasehat Tbk PT	11,900	1,887	0.00%	Hilan Ltd.	30	2,010	0.00%
XL Axiata Tbk PT	7,100	1,579	0.00%	Formula Systems 1985 Ltd.	16	1,952	0.00%
Smartfren Telecom Tbk PT	248,000	1,514	0.00%	OPC Energy Ltd.	173	1,943	0.00%
Jasa Marga Persero Tbk PT	5,400	1,474	0.00%	Shapir Engineering & Industry Ltd.	205	1,813	0.00%
Summarecon Agung Tbk PT	18,308	1,073	0.00%	Danel Adir Yeoshua Ltd.	8	1,810	0.00%
Ace Hardware Indonesia Tbk PT	11,600	1,042	0.00%	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	24	1,799	0.00%
Pakuwon Jati Tbk PT	31,600	1,029	0.00%	Matrix IT Ltd.	58	1,760	0.00%
Surya Citra Media Tbk PT	44,000	1,006	0.00%	AudioCodes Ltd.	50	1,746	0.00%
Mayora Indah Tbk PT	6,500	930	0.00%	Strauss Group Ltd.	52	1,621	0.00%
Japfa Comfeed Indonesia Tbk PT	7,000	845	0.00%	Sapiens International Corp. NV	46	1,601	0.00%
Ciputra Development Tbk PT	12,200	830	0.00%	Maytronics Ltd.	58	1,431	0.00%
		<b>316,524</b>	<b>0.15%</b>	Sella Capital Real Estate Ltd. REIT	333	1,185	0.00%
<b>Ireland 0.07% (30 June 2021: 0.10%)</b>				Summit Real Estate Holdings Ltd.	50	1,053	0.00%
Kerry Group plc Class A	502	64,652	0.03%	Energix-Renewable Energies Ltd.	192	817	0.00%
Kingspan Group plc	474	56,598	0.03%	Delek Automotive Systems Ltd.	56	792	0.00%
Bank of Ireland Group plc	2,603	14,759	0.01%	Allot Ltd.	42	498	0.00%
Glanbia plc	605	8,462	0.00%	Compugen Ltd.	87	374	0.00%
AIB Group plc	2,682	6,527	0.00%			<b>414,707</b>	<b>0.20%</b>
Dalata Hotel Group plc	504	2,132	0.00%	<b>Italy 0.50% (30 June 2021: 0.50%)</b>			
Irish Continental Group plc	264	1,359	0.00%	Intesa Sanpaolo SpA	51,799	133,952	0.06%
				Stellantis NV	6,446	122,315	0.06%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
UniCredit SpA	6,696	103,133	0.05%	Cementir Holding NV	84	800	0.00%
Ferrari NV	384	99,346	0.05%	Tod's SpA	13	728	0.00%
Moncler SpA	657	47,832	0.02%	Piaggio & C SpA	220	719	0.00%
Terna - Rete Elettrica Nazionale	4,637	37,513	0.02%	DeA Capital SpA	370	551	0.00%
Atlantia SpA	1,727	34,281	0.02%	Banca Monte dei Paschi di Siena SpA	519	526	0.00%
FinecoBank Banca Fineco SpA	1,953	34,280	0.02%	Webuild SpA - Warrants 2/8/2030	57	62	0.00%
Nexi SpA	1,755	27,921	0.01%			1,055,027	0.50%
Amplifon SpA	451	24,336	0.01%				
Mediobanca Banca di Credito Finanziario SpA	2,017	23,190	0.01%	<b>Japan 6.15% (30 June 2021: 6.72%)</b>			
Poste Italiane SpA	1,702	22,336	0.01%	Toyota Motor Corp.	38,900	711,250	0.34%
Interpump Group SpA	271	19,862	0.01%	Sony Group Corp.	3,900	490,231	0.23%
Recordati Industria Chimica e Farmaceutica SpA	284	18,247	0.01%	Keyence Corp.	600	376,605	0.18%
Telecom Italia SpA	36,712	18,127	0.01%	Recruit Holdings Co., Ltd.	4,300	260,341	0.13%
Reply SpA	86	17,477	0.01%	Tokyo Electron Ltd.	430	247,496	0.12%
Infrastrutture Wireless Italiane SpA	1,361	16,530	0.01%	Shin-Etsu Chemical Co., Ltd.	1,300	224,880	0.11%
Banco BPM SpA	5,009	15,038	0.01%	Mitsubishi UFJ Financial Group, Inc.	38,800	210,552	0.10%
Banca IFIS SpA	725	14,074	0.01%	SoftBank Group Corp.	4,300	202,911	0.10%
Banca Generali SpA	290	12,779	0.01%	Hoya Corp.	1,200	178,299	0.09%
Italgas SpA	1,825	12,560	0.01%	Nidec Corp.	1,500	176,110	0.09%
DiaSorin SpA	65	12,378	0.01%	Nintendo Co., Ltd.	342	159,336	0.08%
Unipol Gruppo SpA	2,064	11,217	0.01%	SMC Corp.	229	154,297	0.07%
Azimut Holding SpA	388	10,890	0.01%	Honda Motor Co., Ltd.	5,500	154,270	0.07%
Pirelli & C SpA	1,446	10,044	0.01%	KDDI Corp.	5,200	151,816	0.07%
Hera SpA	2,310	9,617	0.01%	Daiichi Sankyo Co., Ltd.	5,900	149,863	0.07%
Telecom Italia SpA (Non CVA)	19,870	9,441	0.01%	Murata Manufacturing Co., Ltd.	1,800	143,134	0.07%
A2A SpA	4,778	9,346	0.01%	Sumitomo Mitsui Financial Group, Inc.	4,100	140,387	0.07%
Brunello Cucinelli SpA	114	7,869	0.00%	Takeda Pharmaceutical Co., Ltd.	4,800	130,759	0.06%
Maire Tecnimont SpA	1,591	7,527	0.00%	FANUC Corp.	600	127,029	0.06%
ERG SpA	222	7,180	0.00%	Denso Corp.	1,500	124,124	0.06%
Enav SpA	1,548	6,918	0.00%	Fast Retailing Co., Ltd.	215	121,937	0.06%
de' Longhi SpA	188	6,739	0.00%	Tokio Marine Holdings, Inc.	2,000	111,016	0.05%
Brembo SpA	472	6,726	0.00%	SoftBank Corp.	8,700	109,888	0.05%
BPER Banca	3,099	6,425	0.00%	Seven & i Holdings Co., Ltd.	2,400	105,375	0.05%
Buzzi Unicem SpA	296	6,387	0.00%	Nippon Telegraph & Telephone Corp.	3,800	103,947	0.05%
UnipolSai Assicurazioni SpA	1,910	5,387	0.00%	Fujitsu Ltd.	600	102,801	0.05%
Iren SpA	1,741	5,255	0.00%	Mizuho Financial Group, Inc.	8,000	101,637	0.05%
Carel Industries SpA	162	4,900	0.00%	Terumo Corp.	2,200	92,849	0.05%
ACEA SpA	225	4,800	0.00%	Astellas Pharma, Inc.	5,700	92,587	0.05%
Banca Mediolanum SpA	429	4,235	0.00%	Lasertec Corp.	300	91,937	0.05%
Banca Popolare di Sondrio SCPA	861	3,621	0.00%	ORIX Corp.	4,000	81,542	0.04%
Salvatore Ferragamo SpA	124	3,177	0.00%	FUJIFILM Holdings Corp.	1,100	81,443	0.04%
Autogrill SpA	415	2,948	0.00%	Symex Corp.	600	81,021	0.04%
Danieli & C Officine Meccaniche SpA	94	2,891	0.00%	Canon, Inc.	3,300	80,268	0.04%
BFF Bank SpA	310	2,499	0.00%	Central Japan Railway Co.	600	79,953	0.04%
Tamburi Investment Partners SpA	206	2,326	0.00%	Shimano, Inc.	300	79,875	0.04%
Technogym SpA	217	2,086	0.00%	Kubota Corp.	3,600	79,828	0.04%
Anima Holding SpA	383	1,956	0.00%	Bridgestone Corp.	1,800	77,358	0.04%
Sesa SpA	9	1,775	0.00%	Panasonic Corp.	7,000	76,896	0.04%
Falck Renewables SpA	176	1,733	0.00%	Olympus Corp.	3,300	75,927	0.04%
Webuild SpA	631	1,492	0.00%	Kao Corp.	1,400	73,176	0.04%
GVS SpA	122	1,464	0.00%	M3, Inc.	1,400	70,429	0.03%
Societa Cattolica Di Assicurazione SPA	221	1,455	0.00%	East Japan Railway Co.	1,100	67,564	0.03%
CIR SpA-Compagnie Industriali	2,669	1,426	0.00%	Shiseido Co., Ltd.	1,200	66,839	0.03%
SOL SpA	55	1,323	0.00%	Chugai Pharmaceutical Co., Ltd.	2,000	64,869	0.03%
Tinexta SpA	30	1,302	0.00%	Dai-ichi Life Holdings, Inc.	3,200	64,622	0.03%
Juventus Football Club SpA	3,310	1,299	0.00%	Shionogi & Co., Ltd.	900	63,501	0.03%
Credito Emiliano SpA	192	1,271	0.00%	Daiwa House Industry Co., Ltd.	2,100	60,326	0.03%
Danieli & C Officine Meccaniche SpA - RSP	65	1,271	0.00%	Omron Corp.	600	59,711	0.03%
RAI Way SpA	208	1,235	0.00%	Advantest Corp.	600	56,793	0.03%
Gruppo MutuiOnline SpA	20	1,008	0.00%	Kyocera Corp.	900	56,170	0.03%
MARR SpA	46	989	0.00%	Mitsui Fudosan Co., Ltd.	2,800	55,402	0.03%
Zignago Vetro SpA	49	958	0.00%	Japan Post Holdings Co., Ltd.	7,049	54,896	0.03%
Cerved Group SpA	75	877	0.00%	Suzuki Motor Corp.	1,400	53,846	0.03%
doValue SpA	89	849	0.00%	Unicharm Corp.	1,200	52,093	0.03%
				Ajinomoto Co., Inc.	1,700	51,625	0.03%
				Mitsubishi Estate Co., Ltd.	3,700	51,232	0.03%
				Z Holdings Corp.	8,600	49,843	0.02%
				Aeon Co., Ltd.	2,100	49,402	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bandai Namco Holdings, Inc.	600	46,862	0.02%	Odakyu Electric Railway Co., Ltd.	1,100	20,404	0.01%
TDK Corp.	1,200	46,789	0.02%	Sekisui Chemical Co., Ltd.	1,200	20,029	0.01%
Nomura Holdings, Inc.	10,500	45,746	0.02%	Isuzu Motors Ltd.	1,600	19,883	0.01%
Eisai Co., Ltd.	800	45,372	0.02%	Nomura Real Estate Master Fund, Inc. REIT	14	19,671	0.01%
Nitori Holdings Co., Ltd.	300	44,874	0.02%	Kintetsu Group Holdings Co., Ltd.	700	19,543	0.01%
Yaskawa Electric Corp.	900	44,080	0.02%	T&D Holdings, Inc.	1,500	19,174	0.01%
Sumitomo Mitsui Trust Holdings, Inc.	1,300	43,384	0.02%	Aisin Corp.	500	19,148	0.01%
MS&AD Insurance Group Holdings, Inc.	1,400	43,147	0.02%	Otsuka Corp.	400	19,070	0.01%
Sompo Holdings, Inc.	1,000	42,195	0.02%	Kyowa Kirin Co., Ltd.	700	19,057	0.01%
Secom Co., Ltd.	600	41,610	0.02%	SBI Holdings, Inc.	700	19,057	0.01%
Sumitomo Realty & Development Co., Ltd.	1,400	41,129	0.02%	Kurita Water Industries Ltd.	400	18,966	0.01%
Renesas Electronics Corp.	3,300	40,779	0.02%	Japan Metropolitan Fund Invest REIT	22	18,933	0.01%
NTT Data Corp.	1,900	40,688	0.02%	Tokyu Corp.	1,400	18,577	0.01%
Toyota Industries Corp.	500	39,903	0.02%	Hakuhodo DY Holdings, Inc.	1,100	18,302	0.01%
Nitto Denko Corp.	500	38,600	0.02%	CyberAgent, Inc.	1,100	18,283	0.01%
Obic Co., Ltd.	200	37,515	0.02%	Azbil Corp.	400	18,202	0.01%
Japan Exchange Group, Inc.	1,700	37,173	0.02%	Daiwa House Investment Corp. REIT Class A	6	18,158	0.01%
NEC Corp.	800	36,889	0.02%	Kawasaki Kisen Kaisha Ltd.	300	18,028	0.01%
Sumitomo Electric Industries Ltd.	2,800	36,460	0.02%	NH Foods Ltd.	500	17,976	0.01%
Sekisui House Ltd.	1,700	36,449	0.02%	Pan Pacific International Holdings Corp.	1,300	17,916	0.01%
Asahi Kasei Corp.	3,800	35,672	0.02%	Keio Corp.	400	17,611	0.01%
SG Holdings Co., Ltd.	1,500	35,079	0.02%	MatsukiyoCocokara & Co.	470	17,387	0.01%
Ono Pharmaceutical Co., Ltd.	1,400	34,722	0.02%	Toho Co., Ltd.	400	17,107	0.01%
Nomura Research Institute Ltd.	800	34,284	0.02%	Santen Pharmaceutical Co., Ltd.	1,400	17,106	0.01%
MINEBEA MITSUMI, Inc.	1,200	34,024	0.02%	Hankyu Hanshin Holdings, Inc.	600	17,012	0.01%
Makita Corp.	800	33,923	0.02%	Toyo Suisan Kaisha Ltd.	400	16,934	0.01%
Toray Industries, Inc.	5,700	33,748	0.02%	Hirose Electric Co., Ltd.	100	16,795	0.01%
Shimadzu Corp.	800	33,728	0.02%	Mitsui Chemicals, Inc.	600	16,100	0.01%
MISUMI Group, Inc.	800	32,791	0.02%	Ricoh Co., Ltd.	1,700	15,811	0.01%
Mitsubishi Chemical Holdings Corp.	4,300	31,815	0.02%	Kobayashi Pharmaceutical Co., Ltd.	200	15,701	0.01%
West Japan Railway Co.	732	30,575	0.02%	Hikari Tsushin, Inc.	100	15,379	0.01%
Disco Corp.	100	30,524	0.02%	Brother Industries Ltd.	800	15,360	0.01%
MEIJI Holdings Co., Ltd.	500	29,786	0.02%	Food & Life Cos Ltd.	400	15,110	0.01%
Nippon Building Fund, Inc. REIT	5	29,091	0.02%	Iwatani Corp.	300	15,110	0.01%
Nissan Chemical Corp.	500	29,004	0.01%	Tokyu Fudosan Holdings Corp.	2,700	15,076	0.01%
Nissan Motor Co., Ltd.	5,700	27,511	0.01%	Hoshizaki Corp.	200	15,023	0.01%
Rohm Co., Ltd.	300	27,276	0.01%	Cosmos Pharmaceutical Corp.	100	14,702	0.01%
Lixil Corp.	1,000	26,616	0.01%	Central Security Patrols Co., Ltd.	700	14,668	0.01%
Yamato Holdings Co., Ltd.	1,100	25,820	0.01%	Nissin Foods Holdings Co., Ltd.	200	14,572	0.01%
Hamamatsu Photonics KK	400	25,496	0.01%	Persol Holdings Co., Ltd.	500	14,502	0.01%
Resona Holdings, Inc.	6,500	25,254	0.01%	Hulic Co., Ltd.	1,519	14,404	0.01%
Nippon Paint Holdings Co., Ltd.	2,300	25,046	0.01%	Seiko Epson Corp.	800	14,388	0.01%
GMO Payment Gateway, Inc.	200	24,923	0.01%	SUMCO Corp.	700	14,279	0.01%
Nippon Prologis, Inc. REIT	7	24,741	0.01%	Maruwa Co., Ltd.	100	14,155	0.01%
Nihon M&A Center Holdings, Inc.	1,000	24,497	0.01%	Capcom Co., Ltd.	600	14,110	0.01%
Daifuku Co., Ltd.	300	24,489	0.01%	Nippon Shinyaku Co., Ltd.	200	13,912	0.01%
Daiwa Securities Group, Inc.	4,300	24,223	0.01%	Fuyo General Lease Co., Ltd.	200	13,842	0.01%
GLP J-Reit REIT	14	24,181	0.01%	Hisamitsu Pharmaceutical Co., Inc.	400	13,807	0.01%
Ibiden Co., Ltd.	400	23,759	0.01%	Obu Railway Co., Ltd.	600	13,662	0.01%
Nexon Co., Ltd.	1,200	23,176	0.01%	As One Corp.	200	13,391	0.01%
Taiyo Yuden Co., Ltd.	400	22,995	0.01%	Asics Corp.	600	13,286	0.01%
TOTO Ltd.	500	22,969	0.01%	Maruichi Steel Tube Ltd.	600	13,271	0.01%
Daito Trust Construction Co., Ltd.	200	22,874	0.01%	Advance Residence Investment Corp. REIT	4	13,200	0.01%
JSR Corp.	600	22,795	0.01%	Aozora Bank Ltd.	600	13,120	0.01%
Japan Real Estate Investment Corp. REIT	4	22,682	0.01%	Kansai Paint Co., Ltd.	600	13,026	0.01%
Dai Nippon Printing Co., Ltd.	900	22,610	0.01%	United Urban Investment Corp. REIT	11	12,915	0.01%
Sumitomo Chemical Co., Ltd.	4,800	22,592	0.01%	Asahi Intecc Co., Ltd.	600	12,875	0.01%
Trend Micro, Inc.	400	22,196	0.01%	Itochu Techno-Solutions Corp.	400	12,852	0.01%
Yamaha Motor Co., Ltd.	900	21,563	0.01%	Japan Post Insurance Co., Ltd.	800	12,852	0.01%
Dentsu Group, Inc.	600	21,363	0.01%	Japan Post Bank Co., Ltd.	1,400	12,826	0.01%
Koito Manufacturing Co., Ltd.	400	21,154	0.01%	Yokohama Rubber Co., Ltd.	800	12,804	0.01%
Yakult Honsha Co., Ltd.	400	20,841	0.01%				
TIS, Inc.	700	20,820	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
MonotaRO Co., Ltd.	700	12,601	0.01%	Welcia Holdings Co., Ltd.	300	9,353	0.01%
Dowa Holdings Co., Ltd.	300	12,596	0.01%	ZOZO, Inc.	300	9,353	0.01%
Japan Airport Terminal Co., Ltd.	300	12,505	0.01%	Lion Corp.	700	9,343	0.01%
TV Tokyo Holdings Corp.	700	12,413	0.01%	Shizuoka Bank Ltd.	1,300	9,280	0.01%
BayCurrent Consulting, Inc.	32	12,366	0.01%	Calbee, Inc.	400	9,271	0.01%
BRONCO BILLY Co., Ltd.	600	12,349	0.01%	Bank of Kyoto Ltd.	200	9,257	0.01%
Hino Motors Ltd.	1,500	12,349	0.01%	Piolar, Inc.	600	9,160	0.01%
Mazda Motor Corp.	1,600	12,296	0.01%	Nagoya Railroad Co., Ltd.	600	9,118	0.01%
NGK Spark Plug Co., Ltd.	700	12,176	0.01%	TechnoPro Holdings, Inc.	300	9,092	0.01%
Oji Holdings Corp.	2,500	12,092	0.01%	Rinnai Corp.	100	9,014	0.01%
THK Co., Ltd.	500	12,040	0.01%	Fancl Corp.	300	8,936	0.01%
Nippon Express Co., Ltd.	200	12,001	0.01%	Comforia Residential, Inc. REIT	3	8,897	0.01%
Sekisui House, Inc. REIT	16	11,907	0.01%	COMSYS Holdings Corp.	400	8,896	0.01%
Isetan Mitsukoshi Holdings Ltd.	1,600	11,810	0.01%	OKUMA Corp.	200	8,892	0.01%
Iida Group Holdings Co., Ltd.	500	11,619	0.01%	Nabtesco Corp.	300	8,871	0.01%
Nichirei Corp.	500	11,563	0.01%	CAC Holdings Corp.	700	8,820	0.01%
Nippon Accommodations Fund, Inc. REIT Class A	2	11,515	0.01%	Nippon Sanso Holdings Corp.	400	8,729	0.01%
Nomura Real Estate Holdings, Inc.	500	11,493	0.01%	Toyo Corp./Chuo-ku	900	8,722	0.01%
ASKA Pharmaceutical Holdings Co., Ltd.	1,300	11,368	0.01%	Haseko Corp.	700	8,668	0.01%
Kose Corp.	100	11,333	0.01%	Chiba Bank Ltd.	1,500	8,584	0.01%
Nankai Electric Railway Co., Ltd.	600	11,333	0.01%	Benefit One, Inc.	200	8,571	0.01%
Marui Group Co., Ltd.	600	11,280	0.01%	Fukuoka Financial Group, Inc.	500	8,558	0.01%
Mitsui Fudosan Logistics Park, Inc. REIT	2	11,202	0.01%	Mitsui DM Sugar Holdings Co., Ltd.	500	8,415	0.01%
Orix JREIT, Inc. REIT	7	10,930	0.01%	Nihon Unisys Ltd.	300	8,415	0.01%
Nichiban Co., Ltd.	700	10,899	0.01%	Mitsubishi HC Capital, Inc.	1,700	8,400	0.01%
Showa Denko KK	519	10,884	0.01%	Shimamura Co., Ltd.	100	8,389	0.01%
Keisei Electric Railway Co., Ltd.	400	10,803	0.01%	Maruha Nichiro Corp.	400	8,354	0.01%
Air Water, Inc.	700	10,796	0.01%	Daihen Corp.	200	8,293	0.01%
Rorze Corp.	100	10,777	0.01%	Japan Excellent, Inc. REIT	7	8,103	0.01%
Rakus Co., Ltd.	400	10,768	0.01%	Seino Holdings Co., Ltd.	800	8,093	0.01%
Foster Electric Co., Ltd.	1,700	10,762	0.01%	NTT UD Investment Corp. REIT	6	8,086	0.01%
SCREEN Holdings Co., Ltd.	100	10,742	0.01%	Kakaku.com, Inc.	300	7,998	0.00%
Central Sports Co., Ltd.	500	10,638	0.01%	Keikyu Corp.	800	7,989	0.00%
Shin-Etsu Polymer Co., Ltd.	1,100	10,574	0.01%	Alfresa Holdings Corp.	600	7,988	0.00%
LaSalle Logiport REIT	6	10,556	0.01%	Jeol Ltd.	100	7,981	0.00%
Ito En Ltd.	200	10,490	0.01%	Skylark Holdings Co., Ltd.	608	7,978	0.00%
JTEKT Corp.	1,200	10,473	0.01%	Sakai Chemical Industry Co., Ltd.	400	7,961	0.00%
Open House Co., Ltd.	200	10,455	0.01%	Sohgo Security Services Co., Ltd.	200	7,937	0.00%
Shochiku Co., Ltd.	100	10,429	0.01%	Taiheiyo Cement Corp.	400	7,895	0.00%
Japan Prime Realty Investment Corp. REIT	3	10,395	0.01%	One, Inc. REIT	3	7,868	0.00%
Kyushu Railway Co.	500	10,386	0.01%	Koei Tecmo Holdings Co., Ltd.	200	7,859	0.00%
Miura Co., Ltd.	300	10,317	0.01%	Rock Field Co., Ltd.	600	7,847	0.00%
Tokyo Tatemono Co., Ltd.	700	10,212	0.01%	Japan Hotel Investment Corp. REIT Class A	16	7,809	0.00%
Concordia Financial Group Ltd.	2,800	10,164	0.01%	Sumitomo Forestry Co., Ltd.	400	7,732	0.00%
Nisshin Seifun Group, Inc.	700	10,079	0.01%	Nippon Electric Glass Co., Ltd.	300	7,683	0.00%
DIC Corp.	400	10,059	0.01%	Tomy Co., Ltd.	800	7,635	0.00%
Stanley Electric Co., Ltd.	400	10,000	0.01%	Oracle Corp. Japan	100	7,590	0.00%
Optex Group Co., Ltd.	700	9,987	0.01%	Rengo Co., Ltd.	1,000	7,555	0.00%
Nagawa Co., Ltd.	100	9,900	0.01%	Japan Elevator Service Holdings Co., Ltd.	400	7,461	0.00%
Denka Co., Ltd.	300	9,795	0.01%	Sanwa Holdings Corp.	700	7,459	0.00%
Mitsui High-Tec, Inc.	100	9,787	0.01%	Teijin Ltd.	600	7,379	0.00%
Nagase & Co., Ltd.	600	9,707	0.01%	Digital Arts, Inc.	100	7,329	0.00%
ESPEC Corp.	500	9,691	0.01%	Kaken Pharmaceutical Co., Ltd.	200	7,312	0.00%
Nikon Corp.	900	9,691	0.01%	Activia Properties, Inc. REIT	2	7,225	0.00%
Tokyo Century Corp.	200	9,691	0.01%	Daiwa Securities Living Investments Corp. REIT Class A	7	7,203	0.00%
Industrial & Infrastructure Fund Investment Corp. REIT Class A	5	9,644	0.01%	Nippon Kayaku Co., Ltd.	700	7,197	0.00%
Tsuruha Holdings, Inc.	100	9,587	0.01%	Kureha Corp.	100	7,138	0.00%
Macnica Fuji Electronics Holdings, Inc.	400	9,559	0.01%	Enplas Corp.	300	7,102	0.00%
Shinko Electric Industries Co., Ltd.	200	9,535	0.01%	Chofu Seisakusho Co., Ltd.	400	7,086	0.00%
Lawson, Inc.	200	9,465	0.01%	NSK Ltd.	1,100	7,050	0.00%
USS Co., Ltd.	600	9,358	0.01%	Chiyoda Integre Co., Ltd.	400	7,027	0.00%
Medipal Holdings Corp.	500	9,357	0.01%	Yamaguchi Financial Group, Inc.	1,200	7,013	0.00%
				Kyoritsu Maintenance Co., Ltd.	200	7,008	0.00%
				AEON Investment Corp. REIT	5	6,995	0.00%
				Ship Healthcare Holdings, Inc.	300	6,982	0.00%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
UACJ Corp.	300	6,927	0.00%	Milbon Co., Ltd.	100	4,950	0.00%
Amada Co., Ltd.	700	6,924	0.00%	Raksul, Inc.	100	4,932	0.00%
Zeon Corp.	600	6,914	0.00%	Acom Co., Ltd.	1,700	4,886	0.00%
Tokyu, Inc. REIT	4	6,878	0.00%	Fuji Soft, Inc.	100	4,820	0.00%
Nishi-Nippon Railroad Co., Ltd.	300	6,797	0.00%	INFRONEER Holdings, Inc.	528	4,805	0.00%
K's Holdings Corp.	700	6,796	0.00%	NTN Corp.	2,300	4,794	0.00%
Heiwa Real Estate, Inc. REIT	5	6,787	0.00%	Kotobuki Spirits Co., Ltd.	100	4,785	0.00%
Sparx Group Co., Ltd.	2,600	6,751	0.00%	Hokuhoku Financial Group, Inc.	600	4,762	0.00%
Hisaka Works Ltd.	900	6,745	0.00%	JCU Corp.	100	4,750	0.00%
Fujimi, Inc.	100	6,730	0.00%	Morinaga Milk Industry Co., Ltd.	100	4,741	0.00%
Invincible Investment Corp. REIT	21	6,638	0.00%	Zensho Holdings Co., Ltd.	200	4,696	0.00%
Daio Paper Corp.	400	6,635	0.00%	Chugoku Bank Ltd.	600	4,695	0.00%
Mirait Holdings Corp.	400	6,589	0.00%	Hitachi Transport System Ltd.	100	4,689	0.00%
Toyoda Gosei Co., Ltd.	300	6,518	0.00%	Justsystems Corp.	100	4,672	0.00%
Yamada Holdings Co., Ltd.	1,900	6,484	0.00%	Anritsu Corp.	300	4,629	0.00%
Toridoll Holdings Corp.	300	6,476	0.00%	Nippon Shokubai Co., Ltd.	100	4,620	0.00%
Kusuri no Aoki Holdings Co., Ltd.	100	6,331	0.00%	Keihan Holdings Co., Ltd.	200	4,596	0.00%
Nifco, Inc.	200	6,270	0.00%	Taisho Pharmaceutical Holdings Co., Ltd.	100	4,594	0.00%
ANA Holdings, Inc.	300	6,264	0.00%	Gunma Bank Ltd.	1,500	4,585	0.00%
Ulvac, Inc.	100	6,252	0.00%	Mitsubishi Estate Logistics Investment Corp. REIT	1	4,550	0.00%
Japan Logistics Fund, Inc. REIT	2	6,192	0.00%	J Front Retailing Co., Ltd.	500	4,546	0.00%
Kenedix Office Investment Corp. REIT Class A	1	6,174	0.00%	Hulic Reit, Inc. REIT	3	4,510	0.00%
Kyushu Financial Group, Inc.	1,700	6,171	0.00%	SHO-BOND Holdings Co., Ltd.	100	4,490	0.00%
JINS Holdings, Inc.	100	6,087	0.00%	Fuji Corp.	200	4,484	0.00%
Daiwa Office Investment Corp. REIT Class A	1	6,079	0.00%	Megachips Corp.	100	4,472	0.00%
Yaoko Co., Ltd.	100	6,070	0.00%	ADEKA Corp.	200	4,458	0.00%
Sugi Holdings Co., Ltd.	100	6,053	0.00%	GS Yuasa Corp.	200	4,443	0.00%
Taiyo Holdings Co., Ltd.	200	6,044	0.00%	Tokyo Seimitsu Co., Ltd.	100	4,429	0.00%
Rohto Pharmaceutical Co., Ltd.	200	6,035	0.00%	PeptiDream, Inc.	200	4,420	0.00%
Hazama Ando Corp.	800	6,009	0.00%	Fujitec Co., Ltd.	200	4,377	0.00%
IR Japan Holdings Ltd.	100	5,966	0.00%	Nippon Steel Trading Corp.	100	4,359	0.00%
SCSK Corp.	300	5,963	0.00%	Zenkoku Hoshu Co., Ltd.	100	4,351	0.00%
Menicon Co., Ltd.	200	5,905	0.00%	Seven Bank Ltd.	2,100	4,340	0.00%
Tokyo Ohka Kogyo Co., Ltd.	100	5,905	0.00%	Frontier Real Estate Investment Corp. REIT	1	4,316	0.00%
Meitec Corp.	100	5,879	0.00%	Kewpie Corp.	200	4,307	0.00%
Goldwin, Inc.	100	5,784	0.00%	Fujita Kanko, Inc.	200	4,292	0.00%
Suzuken Co., Ltd.	200	5,766	0.00%	ABC-Mart, Inc.	100	4,281	0.00%
JAFCO Group Co., Ltd.	100	5,749	0.00%	Shizuoka Gas Co., Ltd.	500	4,277	0.00%
Sharp Corp.	500	5,736	0.00%	Monex Group, Inc.	700	4,261	0.00%
Japan Airlines Co., Ltd.	300	5,721	0.00%	Kanamic Network Co., Ltd.	1,000	4,255	0.00%
Shinsei Bank Ltd.	350	5,693	0.00%	Digital Garage, Inc.	100	4,251	0.00%
Hoshino Resorts, Inc. REIT	1	5,671	0.00%	Fuso Chemical Co., Ltd.	100	4,216	0.00%
Nippon Paper Industries Co., Ltd.	600	5,658	0.00%	OBIC Business Consultants Co., Ltd.	100	4,212	0.00%
Senko Group Holdings Co., Ltd.	700	5,635	0.00%	EXEO Group, Inc.	200	4,210	0.00%
Sumitomo Mitsui Construction Co., Ltd.	1,500	5,575	0.00%	Tokai Carbon Co., Ltd.	400	4,196	0.00%
Sotetsu Holdings, Inc.	300	5,487	0.00%	Sankyu, Inc.	100	4,142	0.00%
Nihon Kohden Corp.	200	5,480	0.00%	Internet Initiative Japan, Inc.	100	4,125	0.00%
Sanken Electric Co., Ltd.	100	5,480	0.00%	PALTAC Corp.	100	4,112	0.00%
Mori Hills Investment Corp. REIT Class A	4	5,422	0.00%	Toshiba TEC Corp.	100	4,086	0.00%
Ariake Japan Co., Ltd.	100	5,419	0.00%	Sumitomo Rubber Industries Ltd.	400	4,071	0.00%
NET One Systems Co., Ltd.	200	5,384	0.00%	Ichibanya Co., Ltd.	100	4,034	0.00%
Tokai Rika Co., Ltd.	400	5,377	0.00%	EM Systems Co., Ltd.	600	3,934	0.00%
Daiseki Co., Ltd.	120	5,325	0.00%	Shoei Co., Ltd.	100	3,934	0.00%
Earth Corp.	100	5,323	0.00%	SMS Co., Ltd.	100	3,934	0.00%
Ohsho Food Service Corp.	100	5,306	0.00%	Mebuki Financial Group, Inc.	1,900	3,910	0.00%
Sundrug Co., Ltd.	200	5,219	0.00%	Nohmi Bosai Ltd.	200	3,910	0.00%
Kadokawa Corp.	200	5,205	0.00%	Right On Co., Ltd.	600	3,908	0.00%
Kuraray Co., Ltd.	600	5,205	0.00%	ValueCommerce Co., Ltd.	100	3,882	0.00%
Casio Computer Co., Ltd.	400	5,137	0.00%	Kobe Bussan Co., Ltd.	100	3,869	0.00%
Riken Keiki Co., Ltd.	100	5,097	0.00%	Mirai Corp. REIT	9	3,865	0.00%
Sumitomo Bakelite Co., Ltd.	100	5,063	0.00%	Kenedix Residential Next Investment Corp. REIT	2	3,861	0.00%
Mori Trust Sogo Reit, Inc. REIT	4	5,030	0.00%	Daibiru Corp.	200	3,845	0.00%
Tokyo Individualized Educational Institute, Inc.	900	4,979	0.00%	Katitas Co., Ltd.	100	3,843	0.00%
Ain Holdings, Inc.	100	4,976	0.00%	Pilot Corp.	100	3,821	0.00%
				Pigeon Corp.	200	3,817	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sawai Group Holdings Co., Ltd.	100	3,817	0.00%	Topcon Corp.	200	2,881	0.00%
Okinawa Electric Power Co., Inc.	300	3,791	0.00%	Nippon Soda Co., Ltd.	100	2,874	0.00%
Awa Bank Ltd.	200	3,772	0.00%	Sakata Seed Corp.	100	2,853	0.00%
Alps Alpine Co., Ltd.	400	3,769	0.00%	Aeon Mall Co., Ltd.	200	2,850	0.00%
Iriso Electronics Co., Ltd.	100	3,764	0.00%	Transcosmos, Inc.	100	2,848	0.00%
UT Group Co., Ltd.	100	3,756	0.00%	Tsumura & Co.	100	2,844	0.00%
Seibu Holdings, Inc.	400	3,738	0.00%	Kaga Electronics Co., Ltd.	100	2,840	0.00%
Descente Ltd.	100	3,678	0.00%	SBS Holdings, Inc.	100	2,835	0.00%
Konica Minolta, Inc.	800	3,640	0.00%	Keiyo Bank Ltd.	700	2,833	0.00%
Mitsubishi Motors Corp.	1,300	3,624	0.00%	Hanwa Co., Ltd.	100	2,831	0.00%
Daido Steel Co., Ltd.	100	3,621	0.00%	Hogy Medical Co., Ltd.	100	2,831	0.00%
Relo Group, Inc.	200	3,611	0.00%	en-japan, Inc.	100	2,822	0.00%
Dexerials Corp.	100	3,608	0.00%	Towa Corp.	100	2,818	0.00%
Nachi-Fujikoshi Corp.	100	3,578	0.00%	Senshu Ikeda Holdings, Inc.	1,900	2,805	0.00%
Toyo Seikan Group Holdings Ltd.	300	3,577	0.00%	Izumi Co., Ltd.	100	2,801	0.00%
Makino Milling Machine Co., Ltd.	100	3,569	0.00%	KYB Corp.	100	2,801	0.00%
KOMEDA Holdings Co., Ltd.	200	3,560	0.00%	Okumura Corp.	100	2,801	0.00%
NIPPON Investment Corp. REIT	1	3,560	0.00%	Takashimaya Co., Ltd.	300	2,788	0.00%
Fuji Kyuko Co., Ltd.	100	3,543	0.00%	Mizuho Leasing Co., Ltd.	100	2,770	0.00%
Eizo Corp.	100	3,504	0.00%	KH Neochem Co., Ltd.	100	2,762	0.00%
Ube Industries Ltd.	200	3,470	0.00%	Tsubakimoto Chain Co.	100	2,744	0.00%
Nippo Corp.	100	3,465	0.00%	Park24 Co., Ltd.	200	2,737	0.00%
Daicel Corp.	500	3,452	0.00%	Taikisha Ltd.	100	2,718	0.00%
Daiho Corp.	100	3,452	0.00%	Outsourcing, Inc.	200	2,692	0.00%
Sumitomo Dainippon Pharma Co., Ltd.	300	3,452	0.00%	Oisix ra daichi, Inc.	100	2,688	0.00%
DMG Mori Co., Ltd.	200	3,434	0.00%	MOS Food Services, Inc.	100	2,675	0.00%
Fukuyama Transporting Co., Ltd.	100	3,408	0.00%	Yamazaki Baking Co., Ltd.	200	2,654	0.00%
FP Corp.	100	3,404	0.00%	Nichiha Corp.	100	2,653	0.00%
Dip Corp.	100	3,400	0.00%	Nippon Gas Co., Ltd.	200	2,649	0.00%
Nanto Bank Ltd.	200	3,371	0.00%	Saizeriya Co., Ltd.	100	2,610	0.00%
Information Services International-Dentsu Ltd.	100	3,365	0.00%	Kagome Co., Ltd.	100	2,598	0.00%
Heiwa Real Estate Co., Ltd.	100	3,361	0.00%	Kintetsu World Express, Inc.	100	2,597	0.00%
Ushio, Inc.	200	3,317	0.00%	Shibuya Corp.	100	2,597	0.00%
Mabuchi Motor Co., Ltd.	100	3,300	0.00%	Toho Bank Ltd.	1,400	2,577	0.00%
Kaneka Corp.	100	3,278	0.00%	Jaccs Co., Ltd.	100	2,572	0.00%
Morinaga & Co., Ltd.	100	3,265	0.00%	Yokowo Co., Ltd.	100	2,570	0.00%
Shibaura Machine Co., Ltd.	100	3,265	0.00%	Nitto Boseki Co., Ltd.	100	2,557	0.00%
Infomart Corp.	400	3,251	0.00%	San ju San Financial Group, Inc.	200	2,557	0.00%
Yamato Kogyo Co., Ltd.	100	3,235	0.00%	H.U. Group Holdings, Inc.	100	2,536	0.00%
Nishi-Nippon Financial Holdings, Inc.	500	3,230	0.00%	House Foods Group, Inc.	100	2,519	0.00%
Daiwabo Holdings Co., Ltd.	200	3,196	0.00%	Bic Camera, Inc.	300	2,509	0.00%
Wacom Co., Ltd.	400	3,182	0.00%	Mitsubishi Logistics Corp.	100	2,505	0.00%
Ezaki Glico Co., Ltd.	100	3,178	0.00%	Iyo Bank Ltd.	500	2,501	0.00%
Japan Wool Textile Co., Ltd.	400	3,178	0.00%	Towa Pharmaceutical Co., Ltd.	100	2,487	0.00%
Nishimatsu Construction Co., Ltd.	100	3,165	0.00%	Kenedix Retail Corp. REIT	1	2,458	0.00%
Tri Chemical Laboratories, Inc.	100	3,165	0.00%	TS Tech Co., Ltd.	200	2,456	0.00%
Kura Sushi, Inc.	100	3,152	0.00%	Duskin Co., Ltd.	100	2,439	0.00%
Toyo Tire Corp.	200	3,116	0.00%	Idec Corp.	100	2,420	0.00%
BML, Inc.	100	3,105	0.00%	Fujitsu General Ltd.	100	2,372	0.00%
Kyudenko Corp.	100	3,083	0.00%	Trusco Nakayama Corp.	100	2,372	0.00%
DeNA Co., Ltd.	200	3,076	0.00%	Takeuchi Manufacturing Co., Ltd.	100	2,370	0.00%
Hachijuni Bank Ltd.	900	3,072	0.00%	GMO internet, Inc.	100	2,358	0.00%
Sumitomo Osaka Cement Co., Ltd.	100	3,070	0.00%	Inaba Denki Sangyo Co., Ltd.	100	2,346	0.00%
Daiichikoshio Co., Ltd.	100	3,022	0.00%	Showa Sangyo Co., Ltd.	100	2,309	0.00%
Mochida Pharmaceutical Co., Ltd.	100	3,022	0.00%	Amano Corp.	100	2,299	0.00%
Toagosei Co., Ltd.	300	3,012	0.00%	Takara Bio, Inc.	100	2,296	0.00%
TKC Corp.	100	3,000	0.00%	Lintec Corp.	100	2,288	0.00%
Hirogin Holdings, Inc.	500	2,992	0.00%	Funai Soken Holdings, Inc.	100	2,272	0.00%
Life Corp.	100	2,957	0.00%	GungHo Online Entertainment, Inc.	100	2,247	0.00%
Fujikura Ltd.	600	2,944	0.00%	Komeri Co., Ltd.	100	2,220	0.00%
Kohnan Shoji Co., Ltd.	100	2,940	0.00%	Daishi Hokuetsu Financial Group, Inc.	100	2,206	0.00%
Aica Kogyo Co., Ltd.	100	2,887	0.00%	Nichicon Corp.	200	2,194	0.00%
Tadano Ltd.	300	2,887	0.00%	DTS Corp.	100	2,192	0.00%
				Seiren Co., Ltd.	100	2,186	0.00%
				NOK Corp.	200	2,174	0.00%
				Sanrio Co., Ltd.	100	2,170	0.00%
				Mitsui-Soko Holdings Co., Ltd.	100	2,159	0.00%
				AEON Financial Service Co., Ltd.	200	2,157	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Prima Meat Packers Ltd.	100	2,157	0.00%	Takasago Thermal Engineering Co., Ltd.	100	1,646	0.00%
S-Pool, Inc.	200	2,114	0.00%	Japan Material Co., Ltd.	100	1,645	0.00%
Nojima Corp.	100	2,091	0.00%	Resorttrust, Inc.	100	1,632	0.00%
Nextage Co., Ltd.	100	2,064	0.00%	HIS Co., Ltd.	100	1,624	0.00%
CKD Corp.	100	2,029	0.00%	Micronics Japan Co., Ltd.	100	1,610	0.00%
Furukawa Electric Co., Ltd.	100	2,016	0.00%	KYORIN Holdings, Inc.	100	1,603	0.00%
Nippon Seiki Co., Ltd.	200	2,016	0.00%	Cybozu, Inc.	100	1,590	0.00%
Yoshinoya Holdings Co., Ltd.	100	2,016	0.00%	Itochu Advance Logistics Investment Corp. REIT	1	1,590	0.00%
Fuji Oil Holdings, Inc.	100	2,015	0.00%	United Arrows Ltd.	100	1,590	0.00%
eGuarantee, Inc.	100	2,009	0.00%	Tokuyama Corp.	100	1,587	0.00%
Canon Marketing Japan, Inc.	100	1,989	0.00%	Oki Electric Industry Co., Ltd.	200	1,570	0.00%
Ryosan Co., Ltd.	100	1,974	0.00%	NEC Networks & System Integration Corp.	100	1,567	0.00%
Nagaleben Co., Ltd.	100	1,966	0.00%	Nippon Chemi-Con Corp.	100	1,553	0.00%
CRE Logistics, Inc. REIT	1	1,964	0.00%	OSG Corp.	100	1,551	0.00%
Benesse Holdings, Inc.	100	1,962	0.00%	SOSiLA Logistics, Inc. REIT	1	1,528	0.00%
Toyota Boshoku Corp.	100	1,959	0.00%	Tsugami Corp.	100	1,526	0.00%
Kissei Pharmaceutical Co., Ltd.	100	1,957	0.00%	Toho Holdings Co., Ltd.	100	1,524	0.00%
Seiko Holdings Corp.	100	1,948	0.00%	Nissinbo Holdings, Inc.	200	1,520	0.00%
JCR Pharmaceuticals Co., Ltd.	100	1,931	0.00%	TOKAI Holdings Corp.	200	1,509	0.00%
Okinawa Financial Group, Inc.	100	1,919	0.00%	Nippon Light Metal Holdings Co., Ltd.	100	1,497	0.00%
Glory Ltd.	100	1,901	0.00%	Systema Corp.	400	1,494	0.00%
Iino Kaiun Kaisha Ltd.	400	1,897	0.00%	Kokuyo Co., Ltd.	100	1,488	0.00%
Infocom Corp.	100	1,895	0.00%	BeNext-Yumeshin Group Co.	100	1,470	0.00%
Nipro Corp.	200	1,891	0.00%	Noritz Corp.	100	1,457	0.00%
Juroku Financial Group, Inc.	100	1,883	0.00%	Nissha Co., Ltd.	100	1,450	0.00%
MCJ Co., Ltd.	200	1,881	0.00%	Fukuoka Corp. REIT	1	1,448	0.00%
Nikkon Holdings Co., Ltd.	100	1,881	0.00%	Nippon Densetsu Kogyo Co., Ltd.	100	1,443	0.00%
Hokuetsu Corp.	300	1,873	0.00%	Ichigo Office Investment REIT	2	1,440	0.00%
Bunka Shutter Co., Ltd.	200	1,865	0.00%	Colowide Co., Ltd.	100	1,415	0.00%
Valor Holdings Co., Ltd.	100	1,864	0.00%	Nippon Suisan Kaisha Ltd.	300	1,415	0.00%
Wacoal Holdings Corp.	100	1,854	0.00%	H2O Retailing Corp.	200	1,407	0.00%
Arcs Co., Ltd.	100	1,852	0.00%	Adastra Co., Ltd.	100	1,403	0.00%
Central Glass Co., Ltd.	100	1,851	0.00%	Mani, Inc.	100	1,385	0.00%
Fuji Seal International, Inc.	100	1,839	0.00%	Curves Holdings Co., Ltd.	200	1,379	0.00%
Pharma Foods International Co., Ltd.	100	1,837	0.00%	Hankyu Hanshin, Inc. REIT Class A	1	1,376	0.00%
NSD Co., Ltd.	100	1,815	0.00%	Matsui Securities Co., Ltd.	200	1,374	0.00%
RENOVA, Inc.	100	1,808	0.00%	Star Micronics Co., Ltd.	100	1,345	0.00%
Miyazaki Bank Ltd.	100	1,806	0.00%	Atom Corp.	200	1,337	0.00%
Shiga Bank Ltd.	100	1,797	0.00%	Nippon Sheet Glass Co., Ltd.	300	1,336	0.00%
Asahi Holdings, Inc.	100	1,780	0.00%	ASKUL Corp.	100	1,332	0.00%
eRex Co., Ltd.	100	1,772	0.00%	Okasan Securities Group, Inc.	400	1,323	0.00%
METAWATER Co., Ltd.	100	1,757	0.00%	Elecom Co., Ltd.	100	1,314	0.00%
Prestige International, Inc.	300	1,740	0.00%	Orient Corp.	1,200	1,303	0.00%
North Pacific Bank Ltd.	800	1,737	0.00%	Citizen Watch Co., Ltd.	300	1,297	0.00%
Japan Aviation Electronics Industry Ltd.	100	1,729	0.00%	Tocalo Co., Ltd.	100	1,281	0.00%
Megmilk Snow Brand Co., Ltd.	100	1,728	0.00%	Joyful Honda Co., Ltd.	100	1,279	0.00%
Raito Kogyo Co., Ltd.	100	1,720	0.00%	Tsubaki Nakashima Co., Ltd.	100	1,276	0.00%
Shima Seiki Manufacturing Ltd.	100	1,715	0.00%	Maruwa Unyu Kikan Co., Ltd.	100	1,264	0.00%
Tokai Tokyo Financial Holdings, Inc.	500	1,715	0.00%	Kitz Corp.	200	1,237	0.00%
ZERIA Pharmaceutical Co., Ltd.	100	1,707	0.00%	Takuma Co., Ltd.	100	1,237	0.00%
NHK Spring Co., Ltd.	200	1,699	0.00%	euglena Co., Ltd.	200	1,233	0.00%
Paramount Bed Holdings Co., Ltd.	100	1,694	0.00%	Belluna Co., Ltd.	200	1,231	0.00%
Sumitomo Warehouse Co., Ltd.	100	1,686	0.00%	Mandom Corp.	100	1,230	0.00%
Ogaki Kyoritsu Bank Ltd.	100	1,679	0.00%	Siix Corp.	100	1,230	0.00%
Eiken Chemical Co., Ltd.	100	1,676	0.00%	Takara Standard Co., Ltd.	100	1,227	0.00%
Ai Holdings Corp.	100	1,671	0.00%	Kiyo Bank Ltd.	100	1,225	0.00%
Japan Securities Finance Co., Ltd.	200	1,667	0.00%	Nichi-iko Pharmaceutical Co., Ltd.	200	1,224	0.00%
Max Co., Ltd.	100	1,667	0.00%	Autobacs Seven Co., Ltd.	100	1,218	0.00%
Pola Orbis Holdings, Inc.	100	1,665	0.00%	Ichigo, Inc.	500	1,216	0.00%
Musashi Seimitsu Industry Co., Ltd.	100	1,663	0.00%	Nishimatsuya Chain Co., Ltd.	100	1,199	0.00%
Nomura Co., Ltd.	200	1,655	0.00%	Tokyo Steel Manufacturing Co., Ltd.	100	1,196	0.00%
Change, Inc.	100	1,649	0.00%	Hyakugo Bank Ltd.	400	1,195	0.00%
Star Asia Investment Corp. REIT	3	1,649	0.00%	Maxell Ltd.	100	1,188	0.00%
Royal Holdings Co., Ltd.	100	1,648	0.00%	Tamura Corp.	200	1,162	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
77 Bank Ltd.	100	1,159	0.00%	YTL Corp. Bhd	46,100	6,418	0.00%
Optim Corp.	100	1,145	0.00%	Hong Leong Financial Group Bhd	1,400	5,827	0.00%
Morita Holdings Corp.	100	1,136	0.00%	Telekom Malaysia Bhd	4,300	5,677	0.00%
San-In Godo Bank Ltd.	200	1,125	0.00%	My EG Services Bhd	21,900	5,625	0.00%
Okamura Corp.	100	1,117	0.00%	Axis REIT	10,900	5,076	0.00%
Kanematsu Corp.	100	1,112	0.00%	QL Resources Bhd	4,600	5,046	0.00%
Toyobo Co., Ltd.	100	1,091	0.00%	HAP Seng Consolidated Bhd	2,500	4,621	0.00%
Solasto Corp.	100	1,072	0.00%	YTL Power International Bhd	26,500	3,912	0.00%
Global One Corp. REIT	1	1,046	0.00%	AMMB Holdings Bhd	4,700	3,576	0.00%
Topre Corp.	100	1,034	0.00%	Fraser & Neave Holdings Bhd	500	2,969	0.00%
Nihon Parkerizing Co., Ltd.	100	977	0.00%	MR DIY Group M Bhd	3,400	2,946	0.00%
Japan Lifeline Co., Ltd.	100	952	0.00%	Malaysia Airports Holdings Bhd	1,700	2,440	0.00%
EDION Corp.	100	932	0.00%	IJM Corp. Bhd	6,200	2,262	0.00%
Aiful Corp.	300	927	0.00%	D&O Green Technologies Bhd	1,500	2,124	0.00%
DCM Holdings Co., Ltd.	100	925	0.00%	Yinson Holdings Bhd	1,200	1,728	0.00%
Mitsubishi Logisnext Co., Ltd.	100	921	0.00%	AEON Credit Service M Bhd	500	1,635	0.00%
Aruhi Corp.	100	907	0.00%	Mega First Corp. Bhd	1,800	1,512	0.00%
Anicom Holdings, Inc.	100	720	0.00%	Kossan Rubber Industries Bhd	3,100	1,429	0.00%
Kumiai Chemical Industry Co., Ltd.	100	687	0.00%	Malakoff Corp. Bhd	8,000	1,383	0.00%
Create Restaurants Holdings, Inc.	100	627	0.00%	Scientex Bhd	1,200	1,380	0.00%
		<b>12,898,013</b>	<b>6.15%</b>	TIME dotCom Bhd	1,200	1,325	0.00%
<b>Kuwait 0.08% (30 June 2021: 0.08%)</b>				Alliance Bank Malaysia Bhd	1,900	1,304	0.00%
National Bank of Kuwait SAKP	21,518	70,979	0.04%	Supermax Corp. Bhd	3,410	1,203	0.00%
Kuwait Finance House KSCP	13,605	37,450	0.02%	Malaysian Pacific Industries Bhd	100	1,185	0.00%
Mobile Telecommunications Co. KSCP	7,330	14,430	0.01%	Frontken Corp. Bhd	1,200	1,152	0.00%
Agility Public Warehousing Co. KSC	3,361	10,508	0.01%	Genting Plantations Bhd	700	1,126	0.00%
Boubyan Bank KSCP	3,069	8,022	0.00%	Sunway REIT	3,200	1,083	0.00%
Warba Bank KSCP	6,314	5,724	0.00%	IGB REIT	2,700	1,069	0.00%
Mabaneer Co. KPSC	1,666	4,371	0.00%	KPJ Healthcare Bhd	4,000	1,066	0.00%
Boubyan Petrochemicals Co. KSCP	1,540	4,341	0.00%	Pentamaster Corp. Bhd	800	1,066	0.00%
Gulf Bank KSCP	4,545	4,195	0.00%	Sunway Bhd	2,400	991	0.00%
Humansoft Holding Co. KSC	221	2,357	0.00%	Westports Holdings Bhd	900	875	0.00%
Qurain Petrochemical Industries Co.	1,285	1,475	0.00%	Bursa Malaysia Bhd	500	786	0.00%
National Industries Group Holding SAK	1,540	1,442	0.00%	Sime Darby Property Bhd	5,400	771	0.00%
Burgan Bank SAK	1,464	1,216	0.00%	VS Industry Bhd	2,200	723	0.00%
Kuwait International Bank KSCP	1,566	1,130	0.00%	IOI Properties Group Bhd	2,200	581	0.00%
Kuwait Projects Co. Holding KSCP	1,912	898	0.00%			<b>455,188</b>	<b>0.22%</b>
		<b>168,538</b>	<b>0.08%</b>	<b>Mexico 0.24% (30 June 2021: 0.24%)</b>			
<b>Malaysia 0.22% (30 June 2021: 0.22%)</b>				America Movil SAB de CV	91,300	96,720	0.05%
Public Bank Bhd	51,800	51,725	0.03%	Wal-Mart de Mexico SAB de CV	16,400	61,080	0.03%
Malayan Banking Bhd	21,100	42,038	0.02%	Grupo Financiero Banorte SAB de CV Class O	8,800	57,263	0.03%
CIMB Group Holdings Bhd	24,300	31,790	0.02%	Fomento Economico Mexicano SAB de CV	5,200	40,525	0.02%
Tenaga Nasional Bhd	12,600	28,249	0.01%	Cemex SAB de CV	43,000	29,395	0.02%
Petronas Chemicals Group Bhd	8,800	18,842	0.01%	Grupo Aeroportuario del Pacifico SAB de CV Class B	1,500	20,727	0.01%
IHH Healthcare Bhd	10,400	18,324	0.01%	Grupo Bimbo SAB de CV	6,700	20,655	0.01%
Axiata Group Bhd	18,000	17,974	0.01%	Prologis Property Mexico SA de CV REIT	6,600	18,286	0.01%
Maxis Bhd	13,300	15,484	0.01%	Grupo Elektra SAB de CV	210	15,905	0.01%
Press Metal Aluminium Holdings Bhd	10,200	14,152	0.01%	Grupo Aeroportuario del Sureste SAB de CV Class B	735	15,161	0.01%
DiGi.Com Bhd	12,000	12,559	0.01%	Orbia Advance Corp. SAB de CV	5,500	14,045	0.01%
Inari Amertron Bhd	12,900	12,386	0.01%	Fibra Uno Administracion SA de CV REIT	11,000	11,642	0.01%
Top Glove Corp. Bhd	19,700	12,247	0.01%	Coca-Cola Femsa SAB de CV	2,010	11,050	0.01%
Sime Darby Plantation Bhd	12,100	10,921	0.01%	Gruma SAB de CV Class B	755	9,654	0.01%
MISC Bhd	5,600	9,477	0.01%	Grupo Financiero Inbursa SAB de CV Class O	6,700	8,044	0.00%
Hong Leong Bank Bhd	1,800	8,045	0.01%	Corp. Inmobiliaria Vesta SAB de CV	3,900	7,821	0.00%
Hartalega Holdings Bhd	5,800	7,977	0.01%	Kimberly-Clark de Mexico SAB de CV Class A	4,500	6,841	0.00%
IOI Corp. Bhd	8,800	7,879	0.01%	Megacable Holdings SAB de CV	1,900	6,498	0.00%
Gamuda Bhd	11,300	7,866	0.01%	Industrias Bachoco SAB de CV Class B	1,800	6,276	0.00%
Kuala Lumpur Kepong Bhd	1,500	7,842	0.00%	Nemak SAB de CV	19,100	5,665	0.00%
PPB Group Bhd	1,900	7,799	0.00%	El Puerto de Liverpool SAB de CV	1,300	5,615	0.00%
RHB Bank Bhd	5,700	7,347	0.00%				
Sime Darby Bhd	12,600	7,017	0.00%				
Petronas Gas Bhd	1,600	6,913	0.00%				
Nestle Malaysia Bhd	200	6,443	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Arca Continental SAB de CV	800	5,083	0.00%	NSI NV REIT	31	1,234	0.00%
Grupo Aeroportuario del Centro Norte SAB de CV Class B	639	4,296	0.00%	TomTom NV	111	1,150	0.00%
Grupo Carso SAB de CV	900	2,877	0.00%	Accell Group NV	21	1,146	0.00%
Telesites SAB de CV	2,800	2,872	0.00%	Vastned Retail NV REIT	39	1,064	0.00%
Controladora Vuela Compania de Aviacion SAB de CV Class A	1,600	2,866	0.00%	Sligro Food Group NV	43	1,042	0.00%
Grupo Comercial Chedraui SA de CV	1,300	2,696	0.00%	Wereldhave NV REIT	57	830	0.00%
Regional SAB de CV	500	2,594	0.00%			<b>2,681,777</b>	<b>1.28%</b>
PLA Administradora Industrial S de RL de CV REIT	1,800	2,513	0.00%	<b>New Zealand 0.12% (30 June 2021: 0.11%)</b>			
Industrias Penoles SAB de CV	200	2,307	0.00%	Fisher & Paykel Healthcare Corp., Ltd.	2,112	47,370	0.02%
Banco del Bajío SA	1,200	2,143	0.00%	Spark New Zealand Ltd.	7,871	24,358	0.01%
Promotora y Operadora de Infraestructura SAB de CV	270	2,108	0.00%	Auckland International Airport Ltd.	3,794	20,001	0.01%
Macquarie Mexico Real Estate Management SA de CV REIT	1,400	1,803	0.00%	Mainfreight Ltd.	288	18,515	0.01%
Genomma Lab Internacional SAB de CV Class B	1,600	1,682	0.00%	Ryman Healthcare Ltd.	2,002	16,791	0.01%
La Comer SAB de CV	900	1,623	0.00%	Fletcher Building Ltd.	2,775	13,926	0.01%
GCC SAB de CV	200	1,537	0.00%	Summerset Group Holdings Ltd.	1,359	12,729	0.01%
Alsea SAB de CV	800	1,488	0.00%	Contact Energy Ltd.	2,198	12,189	0.01%
Qualitas Controladora SAB de CV	200	1,013	0.00%	Mercury NZ Ltd.	2,457	10,295	0.01%
Gentera SAB de CV	1,500	967	0.00%	Infratil Ltd.	1,857	10,171	0.01%
Bolsa Mexicana de Valores SAB de CV	500	946	0.00%	Meridian Energy Ltd.	2,927	9,719	0.01%
Grupo Herdez SAB de CV	400	790	0.00%	a2 Milk Co., Ltd.	2,053	8,335	0.00%
		<b>513,072</b>	<b>0.24%</b>	Pacific Edge Ltd.	8,025	7,308	0.00%
<b>Netherlands 1.28% (30 June 2021: 1.19%)</b>				EBOS Group Ltd.	186	5,247	0.00%
ASML Holding NV	1,234	991,715	0.47%	Stride Property Group	3,227	4,662	0.00%
Adyen NV	93	244,463	0.12%	Chorus Ltd.	886	4,349	0.00%
Prosus NV	2,807	234,717	0.11%	Goodman Property Trust REIT	1,709	3,019	0.00%
ING Groep NV	12,443	173,226	0.08%	Kiwi Property Group Ltd.	3,199	2,617	0.00%
Koninklijke DSM NV	527	118,662	0.06%	Freightways Ltd.	262	2,305	0.00%
Koninklijke Philips NV	2,959	110,253	0.05%	Skellerup Holdings Ltd.	451	1,958	0.00%
Koninklijke Ahold Delhaize NV	3,197	109,560	0.05%	Kathmandu Holdings Ltd.	1,421	1,479	0.00%
Wolters Kluwer NV	831	97,903	0.05%	Oceania Healthcare Ltd.	1,571	1,441	0.00%
ASM International NV	153	67,631	0.03%	Arvida Group Ltd.	993	1,339	0.00%
Akzo Nobel NV	605	66,393	0.03%	Argosy Property Ltd.	1,186	1,299	0.00%
Universal Music Group NV	2,332	65,715	0.03%	Vital Healthcare Property Trust REIT	557	1,201	0.00%
NN Group NV	1,000	54,142	0.03%	Precinct Properties New Zealand Ltd.	977	1,117	0.00%
IMCD NV	193	42,733	0.02%	Heartland Group Holdings Ltd.	643	1,110	0.00%
Koninklijke KPN NV	10,978	34,082	0.02%	Air New Zealand Ltd.	856	885	0.00%
Aegon NV	6,121	30,579	0.02%	Pushpay Holdings Ltd.	838	757	0.00%
Randstad NV	371	25,331	0.01%			<b>246,492</b>	<b>0.12%</b>
Just Eat Takeaway.com NV - EUR	416	22,930	0.01%	<b>Norway 0.20% (30 June 2021: 0.21%)</b>			
ASR Nederland NV	429	19,758	0.01%	DNB Bank A.S.A	3,191	73,096	0.04%
BE Semiconductor Industries NV	218	18,598	0.01%	Norsk Hydro A.S.A	4,538	35,776	0.02%
ABN AMRO Bank NV GDR	1,154	16,950	0.01%	Telenor A.S.A	1,953	30,696	0.02%
Signify NV	356	16,510	0.01%	Mowi A.S.A	1,273	30,128	0.01%
APERAM SA	200	10,835	0.01%	TOMRA Systems A.S.A	350	25,044	0.01%
OCI NV	391	10,236	0.01%	Yara International A.S.A	444	22,406	0.01%
Boskalis Westminster	333	9,702	0.01%	Storebrand A.S.A	1,839	18,460	0.01%
Galapagos NV	163	9,124	0.01%	Nordic Semiconductor A.S.A	506	17,076	0.01%
Corbion NV	165	7,776	0.01%	Gjensidige Forsikring A.S.A	554	13,444	0.01%
Eurocommercial Properties NV	353	7,662	0.00%	Schibsted A.S.A Class B	379	12,765	0.01%
InPost SA	623	7,508	0.00%	Veidekke A.S.A	742	11,141	0.01%
Koninklijke Vopak NV	204	7,145	0.00%	Salmar A.S.A	159	10,963	0.01%
JDE Peet's NV	224	6,903	0.00%	Adevinta A.S.A Class B	801	10,655	0.01%
Intertrust NV	253	5,639	0.00%	Schibsted A.S.A Class A	269	10,375	0.01%
Basic-Fit NV	116	5,540	0.00%	Bakkafrost P/F	146	9,662	0.01%
Just Eat Takeaway.com NV ADR	505	5,434	0.00%	Borregaard A.S.A	343	8,635	0.00%
TKH Group NV	86	5,428	0.00%	SpareBank 1 SR-Bank A.S.A	531	8,021	0.00%
PostNL NV	1,208	5,257	0.00%	Aker A.S.A Class A	84	7,859	0.00%
CTP NV	161	3,424	0.00%	Scatec A.S.A	436	7,552	0.00%
Flow Traders	61	2,234	0.00%	NEL A.S.A	4,214	7,268	0.00%
Just Eat Takeaway.com NV	40	2,208	0.00%	SpareBank 1 SMN	424	7,164	0.00%
Alfen Beheer BV	14	1,405	0.00%	Entra A.S.A	263	5,914	0.00%
				Atea A.S.A	295	5,486	0.00%
				Crayon Group Holding A.S.A	239	4,960	0.00%
				Kahoot! A.S.A	750	3,963	0.00%
				Leroy Seafood Group A.S.A	454	3,550	0.00%
				MPC Container Ships A.S.	1,107	3,082	0.00%
				Sparebank 1 Oestlandet	143	2,361	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sbanken A.S.A	202	2,146	0.00%
Frontline Ltd.	165	1,175	0.00%
Austevoll Seafood A.S.A	84	1,014	0.00%
Grieg Seafood A.S.A	85	801	0.00%
Elkem A.S.A	235	795	0.00%
BW LPG Ltd.	96	545	0.00%
Hexagon Composites A.S.A	143	531	0.00%
		<b>414,509</b>	<b>0.20%</b>
<b>Pakistan 0.01% (30 June 2021: 0.01%)</b>			
Lucky Cement Ltd.	1,141	4,391	0.01%
Bank Alfalah Ltd.	16,879	3,299	0.00%
Fauji Fertilizer Co., Ltd.	2,819	1,601	0.00%
Engro Corp., Ltd.	751	1,159	0.00%
Habib Bank Ltd.	1,255	829	0.00%
MCB Bank Ltd.	897	780	0.00%
Hub Power Co., Ltd.	1,824	737	0.00%
		<b>12,796</b>	<b>0.01%</b>
<b>Philippines 0.08% (30 June 2021: 0.07%)</b>			
Ayala Land, Inc.	23,500	16,913	0.01%
Ayala Corp.	1,020	16,622	0.01%
BDO Unibank, Inc.	6,220	14,723	0.01%
International Container Terminal Services, Inc.	3,210	12,590	0.01%
Bank of the Philippine Islands	6,410	11,584	0.01%
PLDT, Inc.	320	11,371	0.01%
Monde Nissin Corp.	34,700	11,024	0.01%
JG Summit Holdings, Inc.	10,340	10,747	0.01%
Metropolitan Bank & Trust Co.	9,230	10,082	0.00%
Universal Robina Corp.	3,660	9,187	0.00%
GT Capital Holdings, Inc.	570	6,036	0.00%
Globe Telecom, Inc.	70	4,560	0.00%
Security Bank Corp.	1,650	3,851	0.00%
Jollibee Foods Corp.	790	3,353	0.00%
Converge Information & Communications Technology Solutions, Inc.	5,300	3,316	0.00%
AC Energy Corp.	14,900	3,214	0.00%
Manila Electric Co.	460	2,663	0.00%
Robinsons Retail Holdings, Inc.	1,350	1,731	0.00%
Wilcon Depot, Inc.	2,100	1,256	0.00%
Metro Pacific Investments Corp.	13,000	994	0.00%
Aboitiz Power Corp.	1,600	932	0.00%
Puregold Price Club, Inc.	1,100	848	0.00%
Megaworld Corp.	13,000	803	0.00%
Robinsons Land Corp.	2,000	753	0.00%
First Gen Corp.	900	492	0.00%
		<b>159,645</b>	<b>0.08%</b>
<b>Poland 0.09% (30 June 2021: 0.09%)</b>			
Powszechna Kasa Oszczednosci Bank Polski SA	3,103	34,592	0.02%
KGHM Polska Miedz SA	676	23,381	0.01%
Bank Polska Kasa Opieki SA	619	18,737	0.01%
Dino Polska SA	197	17,953	0.01%
LPP SA	3	12,803	0.01%
Powszechny Zaklad Ubezpieczen SA	1,363	11,955	0.01%
Allegro.eu SA	1,113	10,731	0.01%
CD Projekt SA	209	10,003	0.01%
Santander Bank Polska SA	98	8,474	0.00%
Pepco Group NV	600	6,925	0.00%
Orange Polska SA	3,064	6,424	0.00%
mBank SA	59	6,341	0.00%
Cyfrowy Polsat SA	655	5,642	0.00%
KRUK SA	53	4,300	0.00%
Asseco Poland SA	142	3,046	0.00%
Alior Bank SA	120	1,629	0.00%
Bank Millennium SA	736	1,496	0.00%
Kernel Holding SA	63	918	0.00%
Warsaw Stock Exchange	78	802	0.00%
CCC SA	29	759	0.00%
Grupa Azoty SA	81	679	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
AmRest Holdings SE	86	591	0.00%
		<b>188,181</b>	<b>0.09%</b>
<b>Portugal 0.03% (30 June 2021: 0.03%)</b>			
EDP Renovaveis SA	1,010	25,154	0.01%
Jeronimo Martins SGPS SA	760	17,372	0.01%
REN - Redes Energeticas Nacionais SGPS SA	1,718	4,972	0.01%
Corticeira Amorim SGPS SA	284	3,643	0.00%
Banco Comercial Portugues SA Class R	16,121	2,583	0.00%
CTT-Correios de Portugal SA	344	1,782	0.00%
Navigator Co., SA	427	1,627	0.00%
Sonae SGPS SA	1,338	1,526	0.00%
NOS SGPS SA	323	1,252	0.00%
		<b>59,911</b>	<b>0.03%</b>
<b>Qatar 0.10% (30 June 2021: 0.09%)</b>			
Qatar National Bank QPSC	13,693	75,930	0.04%
Industries Qatar QSC	4,929	20,970	0.01%
Qatar Islamic Bank SAQ	3,213	16,175	0.01%
Masraf Al Rayan QSC	11,644	14,839	0.01%
Commercial Bank PSQC	6,180	11,455	0.01%
Mesaieed Petrochemical Holding Co.	18,629	10,693	0.01%
Qatar Gas Transport Co., Ltd.	10,989	9,960	0.01%
Qatar Insurance Co. SAQ	10,287	7,770	0.00%
Ooredoo QPSC	3,599	6,939	0.00%
Qatar Electricity & Water Co. QSC	1,522	6,939	0.00%
Barwa Real Estate Co.	7,718	6,486	0.00%
Doha Bank QPSC	5,160	4,535	0.00%
Qatar International Islamic Bank QSC	1,691	4,277	0.00%
Qatar Aluminum Manufacturing Co.	4,079	2,018	0.00%
Vodafone Qatar QSC	2,957	1,354	0.00%
United Development Co. QSC	2,687	1,137	0.00%
Al Meera Consumer Goods Co. QSC	186	1,001	0.00%
Ezdan Holding Group QSC	1,542	568	0.00%
		<b>203,046</b>	<b>0.10%</b>
<b>Russia 0.12% (30 June 2021: 0.13%)</b>			
Sberbank of Russia PJSC	32,400	126,833	0.06%
Magnit PJSC	199	14,437	0.01%
Polyus PJSC	78	13,597	0.01%
Mobile TeleSystems PJSC	3,060	12,182	0.01%
PhosAgro PJSC	143	11,121	0.01%
Novolipetsk Steel PJSC	3,590	10,417	0.01%
Sistema PJSC	31,000	9,689	0.01%
VTB Bank PJSC	13,144,318	8,464	0.00%
Moscow Exchange MICEX-RTS PJSC	2,910	5,943	0.00%
Inter RAO UES PJSC	103,400	5,890	0.00%
Cherkizovo Group PJSC	127	4,985	0.00%
OGK-2 PJSC	443,000	3,750	0.00%
RusHydro PJSC	343,000	3,393	0.00%
Credit Bank of Moscow PJSC	35,800	3,269	0.00%
TGC-1 PJSC	23,500,000	3,114	0.00%
Detsky Mir PJSC	1,360	2,262	0.00%
Aeroflot PJSC	2,530	1,989	0.00%
Federal Grid Co. Unified Energy System PJSC	850,000	1,837	0.00%
ENEL RUSSIA PJSC	112,000	1,287	0.00%
Rosseti Lenenergo PJSC - Preference Shares	460	1,039	0.00%
Rostelecom PJSC	710	826	0.00%
		<b>246,324</b>	<b>0.12%</b>
<b>Saudi Arabia 0.36% (30 June 2021: 0.36%)</b>			
Al Rajhi Bank	3,924	148,206	0.07%
Saudi National Bank	6,936	118,975	0.06%
Saudi Telecom Co.	1,899	56,853	0.03%
Saudi Arabian Mining Co.	1,463	30,589	0.02%
SABIC Agri-Nutrients Co.	629	29,587	0.01%
Riyad Bank	3,922	28,310	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Saudi British Bank	2,700	23,732	0.01%	Ascendas REIT	11,400	24,945	0.01%
Alinma Bank	3,467	22,126	0.01%	CapitaLand Integrated Commercial Trust REIT	15,944	24,126	0.01%
Banque Saudi Fransi	1,712	21,546	0.01%	Capitaland Investment Ltd.	6,900	17,453	0.01%
International Co. For Water & Power Projects	800	17,899	0.01%	Singapore Exchange Ltd.	2,400	16,556	0.01%
Sahara International Petrochemical Co.	1,454	16,266	0.01%	Singapore Airlines Ltd.	4,400	16,286	0.01%
Saudi Electricity Co.	2,460	15,712	0.01%	Mapletree Logistics Trust REIT	9,540	13,445	0.01%
Almarai Co. JSC	1,136	14,751	0.01%	Venture Corp., Ltd.	900	12,223	0.01%
Bank AlBilad	1,174	14,494	0.01%	Frasers Logistics & Commercial Trust REIT	10,000	11,275	0.01%
Yanbu National Petrochemical Co.	752	13,760	0.01%	UOL Group Ltd.	2,100	11,044	0.01%
Saudi Airlines Catering Co.	623	12,927	0.01%	Mapletree Commercial Trust REIT	7,000	10,385	0.01%
Arab National Bank	1,943	11,831	0.01%	Haw Par Corp., Ltd.	1,200	10,103	0.01%
Dr Sulaiman Al Habib Medical Services Group Co.	246	10,575	0.01%	Suntec REIT	9,000	10,081	0.01%
National Industrialization Co.	1,909	10,149	0.01%	Ascott Residence Trust	12,200	9,321	0.01%
Jarir Marketing Co.	188	9,855	0.01%	Mapletree Industrial Trust REIT	4,422	8,889	0.01%
Savola Group	1,135	9,659	0.01%	Frasers Centrepoint Trust REIT	4,700	8,053	0.00%
Etiihad Etisalat Co.	1,161	9,633	0.01%	NetLink NBN Trust	10,700	7,937	0.00%
Advanced Petrochemical Co.	495	9,282	0.00%	SATS Ltd.	2,600	7,502	0.00%
Bank Al-Jazira	1,770	9,099	0.00%	Starhill Global REIT	13,700	6,656	0.00%
Saudi Kayan Petrochemical Co.	1,898	8,604	0.00%	SIA Engineering Co., Ltd.	4,100	6,630	0.00%
Saudi Industrial Investment Group	952	7,899	0.00%	CDL Hospitality Trusts	7,200	6,249	0.00%
Abdullah Al Othaim Markets Co.	232	6,686	0.00%	Singapore Press Holdings Ltd.	3,100	5,358	0.00%
Qassim Cement Co.	277	5,585	0.00%	iFAST Corp., Ltd.	800	4,985	0.00%
Bupa Arabia for Cooperative Insurance Co.	159	5,565	0.00%	COSCO Shipping International Singapore Co., Ltd.	24,600	4,653	0.00%
Saudi Cement Co.	349	5,094	0.00%	StarHub Ltd.	4,300	4,338	0.00%
Saudi Research & Media Group	92	4,808	0.00%	ComfortDelGro Corp., Ltd.	3,700	3,842	0.00%
Mouwasset Medical Services Co.	86	3,981	0.00%	Mapletree North Asia Commercial Trust REIT	4,100	3,376	0.00%
Co. for Cooperative Insurance	191	3,943	0.00%	Keppel REIT	3,400	2,850	0.00%
Emaar Economic City	898	2,856	0.00%	Sembcorp Industries Ltd.	1,800	2,670	0.00%
National Petrochemical Co.	242	2,578	0.00%	CapitaLand China Trust REIT	3,000	2,648	0.00%
BinDawood Holding Co.	97	2,475	0.00%	AEM Holdings Ltd.	600	2,341	0.00%
Mobile Telecommunications Co. Saudi Arabia	743	2,383	0.00%	Keppel Pacific Oak US REIT	2,800	2,240	0.00%
Arabian Centres Co., Ltd.	391	2,352	0.00%	Keppel Infrastructure Trust	5,200	2,102	0.00%
Leejam Sports Co. JSC	79	2,293	0.00%	Singapore Post Ltd.	4,300	2,073	0.00%
Southern Province Cement Co.	111	2,072	0.00%	Ascendas India Trust	1,900	2,001	0.00%
Dar Al Arkan Real Estate Development Co.	699	1,873	0.00%	Hutchison Port Holdings Trust	8,800	1,980	0.00%
Al Hammadi Co. for Development & Investment	163	1,750	0.00%	Sembcorp Marine Ltd.	29,500	1,794	0.00%
Dallah Healthcare Co.	79	1,580	0.00%	Parkway Life REIT	400	1,522	0.00%
Jadwa Saudi Fund REIT	392	1,564	0.00%	ARA LOGOS Logistics Trust REIT	2,100	1,402	0.00%
Saudi Ceramic Co.	104	1,526	0.00%	AIMS APAC REIT	1,200	1,291	0.00%
Seera Group Holding	320	1,471	0.00%	ESR REIT	3,508	1,249	0.00%
Saudia Dairy & Foodstuff Co.	33	1,450	0.00%	Raffles Medical Group Ltd.	1,200	1,219	0.00%
United Electronics Co.	39	1,406	0.00%	Cromwell European REIT	420	1,208	0.00%
National Agriculture Development Co.	158	1,277	0.00%	Wing Tai Holdings Ltd.	900	1,195	0.00%
Saudi Ground Services Co.	160	1,259	0.00%	Golden Agri-Resources Ltd.	6,300	1,145	0.00%
Yanbu Cement Co.	128	1,234	0.00%	Nanofilm Technologies International Ltd.	400	1,133	0.00%
Yamama Cement Co.	152	1,053	0.00%	Olam International Ltd.	800	1,039	0.00%
Saudi Pharmaceutical Industries & Medical Appliances Corp.	87	912	0.00%	Manulife US REIT	1,400	938	0.00%
Arabian Cement Co.	84	846	0.00%	First Resources Ltd.	800	896	0.00%
Najran Cement Co.	154	741	0.00%	Riverstone Holdings Ltd.	700	363	0.00%
City Cement Co.	109	654	0.00%			<b>702,685</b>	<b>0.33%</b>
Eastern Province Cement Co.	20	234	0.00%				
		<b>755,820</b>	<b>0.36%</b>				
<b>Singapore 0.33% (30 June 2021: 0.35%)</b>				<b>South Africa 0.35% (30 June 2021: 0.47%)</b>			
DBS Group Holdings Ltd.	5,700	138,087	0.07%	Naspers Ltd. Class N	661	102,380	0.05%
Oversea-Chinese Banking Corp., Ltd.	10,600	89,634	0.04%	FirstRand Ltd.	15,341	58,442	0.03%
United Overseas Bank Ltd.	3,800	75,822	0.04%	Standard Bank Group Ltd.	4,295	37,678	0.02%
Singapore Telecommunications Ltd.	24,800	42,678	0.02%	Capitec Bank Holdings Ltd.	271	34,636	0.02%
Wilmar International Ltd.	8,900	27,331	0.01%	Impala Platinum Holdings Ltd.	2,409	33,961	0.02%
Keppel DC REIT	14,258	26,123	0.01%	Gold Fields Ltd.	2,711	29,580	0.01%
				Absa Group Ltd.	2,748	26,266	0.01%
				Sanlam Ltd.	6,879	25,585	0.01%
				Shoprite Holdings Ltd.	1,857	24,304	0.01%
				Bid Corp., Ltd.	1,053	21,537	0.01%
				Anglo American Platinum Ltd.	167	19,010	0.01%
				Clicks Group Ltd.	901	17,813	0.01%
				Nedbank Group Ltd.	1,383	15,166	0.01%
				Vodacom Group Ltd.	1,796	15,149	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Aspen Pharmicare Holdings Ltd.	1,013	14,245	0.01%	Samsung Electro-Mechanics Co., Ltd.	218	36,219	0.02%
Tiger Brands Ltd.	1,149	13,031	0.01%	Krafton, Inc.	92	35,600	0.02%
Old Mutual Ltd.	15,457	12,687	0.01%	Samsung Biologics Co., Ltd.	39	29,625	0.02%
Bidvest Group Ltd.	1,064	12,630	0.01%	HMM Co., Ltd.	1,294	29,282	0.02%
Rengro Ltd.	1,455	11,956	0.01%	Hana Financial Group, Inc.	822	29,077	0.02%
Growthpoint Properties Ltd. REIT	12,379	11,921	0.01%	NCSOFT Corp.	53	28,668	0.02%
Woolworths Holdings Ltd.	3,611	11,734	0.01%	LG Household & Health Care Ltd.	28	25,839	0.01%
Discovery Ltd.	1,303	11,721	0.01%	KakaoBank Corp.	492	24,419	0.01%
Northam Platinum Holdings Ltd.	887	11,643	0.01%	LG Electronics, Inc.	203	23,566	0.01%
MultiChoice Group	1,497	11,446	0.01%	Amorepacific Corp.	140	19,668	0.01%
Life Healthcare Group Holdings Ltd.	7,363	11,086	0.01%	LG Electronics, Inc. - Preference Shares	318	17,522	0.01%
Mr Price Group Ltd.	857	10,713	0.01%	Woori Financial Group, Inc.	1,555	16,613	0.01%
Barlworld Ltd.	908	8,555	0.00%	LG Innotek Co., Ltd.	54	16,535	0.01%
Harmony Gold Mining Co., Ltd.	2,017	8,417	0.00%	SK IE Technology Co., Ltd.	117	16,535	0.01%
Foschini Group Ltd.	998	7,748	0.00%	LG Display Co., Ltd.	786	16,265	0.01%
SPAR Group Ltd.	707	7,403	0.00%	Korea Zinc Co., Ltd.	36	15,475	0.01%
Pepkor Holdings Ltd.	4,816	6,605	0.00%	Samsung SDI Co., Ltd. - Preference Shares	53	15,449	0.01%
Rand Merchant Investment Holdings Ltd.	2,181	6,173	0.00%	LG Corp.	224	15,244	0.01%
Motus Holdings Ltd.	760	5,242	0.00%	Yuhan Corp.	283	14,784	0.01%
Imperial Logistics Ltd.	1,295	5,192	0.00%	SK Bioscience Co., Ltd.	76	14,385	0.01%
Investec Ltd.	924	5,069	0.00%	LG Chem Ltd. - Preference Shares	58	14,003	0.01%
Netcare Ltd.	4,966	4,941	0.00%	Samsung Heavy Industries Co., Ltd.	2,935	13,999	0.01%
Pick n Pay Stores Ltd.	1,444	4,747	0.00%	Celltrion Healthcare Co., Ltd.	192	12,953	0.01%
AVI Ltd.	1,021	4,728	0.00%	HYBE Co., Ltd.	43	12,624	0.01%
Redefine Properties Ltd. REIT	16,707	4,606	0.00%	Hanwha Solutions Corp.	415	12,393	0.01%
Ninety One Ltd.	1,120	3,966	0.00%	Samsung Fire & Marine Insurance Co., Ltd.	72	12,235	0.01%
Fortress Ltd. REIT Class A	4,962	3,886	0.00%	Lotte Chemical Corp.	66	12,048	0.01%
Royal Bafokeng Platinum Ltd.	366	3,585	0.00%	Samsung SDS Co., Ltd.	91	11,980	0.01%
Sappi Ltd.	1,146	3,279	0.00%	L&F Co., Ltd.	63	11,787	0.01%
Transaction Capital Ltd.	1,125	3,174	0.00%	LX Holdings Corp.	1,396	11,743	0.01%
Truworths International Ltd.	940	3,077	0.00%	POSCO Chemical Co., Ltd.	95	11,508	0.01%
African Rainbow Minerals Ltd.	204	2,955	0.00%	Pearl Abyss Corp.	98	11,401	0.01%
Kumba Iron Ore Ltd.	90	2,595	0.00%	Ecopro BM Co., Ltd.	27	11,375	0.01%
Momentum Metropolitan Holdings	1,995	2,369	0.00%	F&F Co., Ltd.	14	11,129	0.01%
Resilient Ltd. REIT	584	2,186	0.00%	Samsung Life Insurance Co., Ltd.	202	10,892	0.01%
Aeci Ltd.	250	1,754	0.00%	Kumho Petrochemical Co., Ltd.	77	10,752	0.01%
Equites Property Fund Ltd. REIT	1,121	1,615	0.00%	NICE Holdings Co., Ltd.	786	10,579	0.01%
JSE Ltd.	223	1,565	0.00%	SKC Co., Ltd.	72	10,569	0.01%
Coronation Fund Managers Ltd.	440	1,449	0.00%	Huons Co., Ltd.	253	10,152	0.01%
Dis-Chem Pharmacies Ltd.	606	1,345	0.00%	Coway Co., Ltd.	162	10,139	0.01%
PSG Group Ltd.	240	1,342	0.00%	Partron Co., Ltd.	901	10,081	0.01%
Advtech Ltd.	1,118	1,232	0.00%	Coreana Cosmetics Co., Ltd.	2,879	9,494	0.01%
Telkom SA SOC Ltd.	356	1,206	0.00%	SK Securities Co., Ltd.	11,225	9,443	0.01%
Liberty Holdings Ltd.	202	1,197	0.00%	JW Pharmaceutical Corp.	477	9,149	0.01%
Super Group Ltd.	561	1,195	0.00%	Hana Tour Service, Inc.	143	8,974	0.01%
Vukile Property Fund Ltd. REIT	1,369	1,061	0.00%	Ilyang Pharmaceutical Co., Ltd.	376	8,872	0.01%
Hyprop Investments Ltd. REIT	398	929	0.00%	CMG Pharmaceutical Co., Ltd.	2,642	8,523	0.01%
Santam Ltd.	55	927	0.00%	SK Telecom Co., Ltd.	173	8,426	0.01%
Astral Foods Ltd.	81	876	0.00%	Dongsung Pharmaceutical Co., Ltd.	1,194	8,417	0.01%
Omnia Holdings Ltd.	216	866	0.00%	Toptec Co., Ltd.	1,045	8,149	0.01%
KAP Industrial Holdings Ltd.	2,991	819	0.00%	Yungjin Pharmaceutical Co., Ltd.	1,663	7,400	0.01%
		<b>736,196</b>	<b>0.35%</b>	Hyundai Bioland Co., Ltd.	507	7,336	0.01%
<b>South Korea 1.53% (30 June 2021: 1.78%)</b>				BNK Financial Group, Inc.	1,018	7,193	0.01%
Samsung Electronics Co., Ltd.	14,259	939,205	0.45%	Wemade Co., Ltd.	48	7,183	0.01%
Samsung Electronics Co., Ltd. - Preference Shares	3,193	191,244	0.09%	Ottogi Corp.	18	6,905	0.01%
SK Hynix, Inc.	1,638	180,507	0.09%	Samsung Securities Co., Ltd.	182	6,874	0.00%
NAVER Corp.	433	137,868	0.07%	Lock&Lock Co., Ltd.	699	6,821	0.00%
Samsung SDI Co., Ltd.	146	80,446	0.04%	HLB, Inc.	232	6,792	0.00%
Kakao Corp.	833	78,833	0.04%	Cell Biotech Co., Ltd.	426	6,755	0.00%
LG Chem Ltd.	126	65,186	0.03%	Mirae Asset Securities Co., Ltd. (XKRX) - Preference Shares	1,712	6,675	0.00%
KB Financial Group, Inc.	1,251	57,880	0.03%	Samsung Engineering Co., Ltd.	346	6,665	0.00%
Celltrion, Inc.	346	57,630	0.03%				
Shinhan Financial Group Co., Ltd.	1,650	51,079	0.03%				
Hyundai Mobis Co., Ltd.	189	40,463	0.02%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
SFA Semicon Co., Ltd.	1,026	6,637	0.00%	Koh Young Technology, Inc.	141	2,811	0.00%
Samwha Capacitor Co., Ltd.	129	6,533	0.00%	Mirae Asset Life Insurance Co., Ltd.	820	2,763	0.00%
Binggrae Co., Ltd.	144	6,444	0.00%	Hyundai Marine & Fire Insurance Co., Ltd.	141	2,722	0.00%
WONIK IPS Co., Ltd.	181	6,441	0.00%	OCI Co., Ltd.	31	2,712	0.00%
NEPES Corp.	199	6,420	0.00%	Eubiologics Co., Ltd.	91	2,683	0.00%
SK Square Co., Ltd.	111	6,200	0.00%	Cheil Worldwide, Inc.	139	2,672	0.00%
Iijin Materials Co., Ltd.	54	6,132	0.00%	Com2uSCorp	20	2,662	0.00%
BGF Co., Ltd.	1,359	6,048	0.00%	Hyundai Mipo Dockyard Co., Ltd.	45	2,650	0.00%
Seoul Semiconductor Co., Ltd.	453	5,869	0.00%	CosmoAM&T Co., Ltd.	68	2,640	0.00%
DB Insurance Co., Ltd.	128	5,815	0.00%	Hyosung TNC Corp.	6	2,630	0.00%
Meritz Fire & Marine Insurance Co., Ltd.	206	5,814	0.00%	LG Household & Health Care Ltd. - Preference Shares	5	2,591	0.00%
Kyobo Securities Co., Ltd.	825	5,809	0.00%	Hanjin Kal Corp.	50	2,583	0.00%
Hyundai Glovis Co., Ltd.	41	5,794	0.00%	NH Investment & Securities Co., Ltd.	245	2,576	0.00%
Interflex Co., Ltd.	398	5,692	0.00%	LX Semicon Co., Ltd.	18	2,533	0.00%
KC Co., Ltd.	289	5,555	0.00%	Youngone Corp.	64	2,350	0.00%
Industrial Bank of Korea Korea Investment Holdings Co., Ltd.	81	5,499	0.00%	Douzone Bizon Co., Ltd.	38	2,334	0.00%
SSANGYONG C&E Co., Ltd.	844	5,474	0.00%	Young Poong Corp.	4	2,204	0.00%
Mirae Asset Securities Co., Ltd.	748	5,443	0.00%	KIWOOM Securities Co., Ltd.	24	2,160	0.00%
Modetour Network, Inc.	296	5,441	0.00%	Genexine, Inc.	44	2,158	0.00%
Ecopro Co., Ltd.	55	5,436	0.00%	CS Wind Corp.	39	2,155	0.00%
Innocean Worldwide, Inc.	114	5,313	0.00%	Amorepacific Group	54	2,015	0.00%
Wonik Holdings Co., Ltd.	1,261	5,283	0.00%	GeneOne Life Science, Inc.	144	1,962	0.00%
Hyosung Advanced Materials Corp.	10	5,014	0.00%	Chong Kun Dang Pharmaceutical Corp.	21	1,961	0.00%
Hankook Tire & Technology Co., Ltd.	149	4,976	0.00%	HDC Hyundai Development Co.-Engineering & Construction Class E	101	1,946	0.00%
Insun ENT Co., Ltd.	521	4,865	0.00%	Soulbrain Co., Ltd.	8	1,874	0.00%
Hyundai Steel Co.	141	4,863	0.00%	CJ Corp.	26	1,824	0.00%
Hanjin Transportation Co., Ltd.	192	4,862	0.00%	LS Corp.	40	1,820	0.00%
Kolon Industries, Inc.	78	4,652	0.00%	Eo Technics Co., Ltd.	18	1,809	0.00%
LG Uplus Corp.	405	4,633	0.00%	CJ CheilJedang Corp. - Preference Shares	12	1,792	0.00%
DB HiTek Co., Ltd.	71	4,342	0.00%	Eugene Technology Co., Ltd.	41	1,783	0.00%
Hyundai Livart Furniture Co., Ltd.	340	4,333	0.00%	SM Entertainment Co., Ltd.	28	1,748	0.00%
Kakao Games Corp.	55	4,210	0.00%	Dongkuk Steel Mill Co., Ltd.	128	1,712	0.00%
Samsung Fire & Marine Insurance Co., Ltd. - Preference Shares	31	4,146	0.00%	Hugel, Inc.	13	1,679	0.00%
Hansol Chemical Co., Ltd.	16	4,112	0.00%	Dongjin Semichem Co., Ltd.	39	1,673	0.00%
LOTTE Fine Chemical Co., Ltd.	65	4,101	0.00%	Shin Poong Pharmaceutical Co., Ltd.	62	1,666	0.00%
Hanon Systems	355	4,017	0.00%	Hyundai Bioscience Co., Ltd.	77	1,636	0.00%
KCC Corp.	15	3,975	0.00%	Daejoo Electronic Materials Co., Ltd.	18	1,614	0.00%
CJ ENM Co., Ltd.	34	3,970	0.00%	Lotte Shopping Co., Ltd.	22	1,614	0.00%
Maeil Dairies Co., Ltd.	68	3,930	0.00%	Naturecell Co., Ltd.	107	1,602	0.00%
Alteogen, Inc.	61	3,885	0.00%	AfreecaTV Co., Ltd.	9	1,535	0.00%
SK Biopharmaceuticals Co., Ltd.	47	3,843	0.00%	NHN KCP Corp.	58	1,481	0.00%
Celltrion Pharm, Inc.	36	3,767	0.00%	Chunbo Co., Ltd.	5	1,466	0.00%
DB Financial Investment Co., Ltd.	676	3,742	0.00%	Samchully Co., Ltd.	19	1,451	0.00%
Hyundai Elevator Co., Ltd.	107	3,708	0.00%	Namsun Aluminum Co., Ltd.	692	1,447	0.00%
Ananti, Inc.	407	3,612	0.00%	RFHIC Corp.	48	1,440	0.00%
CJ CheilJedang Corp. (XKRX)	11	3,586	0.00%	Foosung Co., Ltd.	72	1,399	0.00%
Amorepacific Corp. - Preference Shares	58	3,571	0.00%	CJ Freshway Corp.	57	1,379	0.00%
Orion Corp.	41	3,570	0.00%	MedPacto, Inc.	27	1,331	0.00%
Meritz Financial Group, Inc.	95	3,516	0.00%	JYP Entertainment Corp.	31	1,322	0.00%
Mando Corp.	63	3,360	0.00%	Green Cross Corp.	7	1,284	0.00%
Netmarble Corp.	31	3,260	0.00%	Daeduck Co., Ltd.	185	1,254	0.00%
Hanmi Pharm Co., Ltd.	14	3,250	0.00%	Osstem Implant Co., Ltd.	10	1,200	0.00%
Samyang Corp.	59	3,112	0.00%	GC Cell Corp.	14	1,198	0.00%
GS Retail Co., Ltd.	120	3,069	0.00%	IS Dongseo Co., Ltd.	32	1,191	0.00%
Vidente Co., Ltd.	148	3,013	0.00%	KH Vatec Co., Ltd.	52	1,168	0.00%
Shinsegae, Inc.	14	2,991	0.00%	Innox Advanced Materials Co., Ltd.	30	1,165	0.00%
Seegene, Inc.	58	2,976	0.00%	Mezzion Pharma Co., Ltd.	6	1,096	0.00%
KMW Co., Ltd.	85	2,942	0.00%	DGB Financial Group, Inc.	138	1,089	0.00%
Fila Holdings Corp.	96	2,895	0.00%	Pan Ocean Co., Ltd.	238	1,083	0.00%
Meritz Securities Co., Ltd.	663	2,872	0.00%	E1 Corp.	26	1,054	0.00%
SOLUM Co., Ltd.	152	2,871	0.00%	Kolmar Korea Co., Ltd.	30	1,016	0.00%
LEENO Industrial, Inc.	17	2,836	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
HS Industries Co., Ltd.	194	996	0.00%	Daou Technology, Inc.	35	671	0.00%
SK Gas Ltd.	9	965	0.00%	NICE Information Service Co., Ltd.	44	666	0.00%
Seobu T&D	127	955	0.00%	Samsung Card Co., Ltd.	25	662	0.00%
Interpark Corp.	208	948	0.00%	DIO Corp.	21	660	0.00%
Daishin Securities Co., Ltd. - Preference Shares	71	947	0.00%	Able C&C Co., Ltd.	120	658	0.00%
YG Entertainment, Inc.	20	937	0.00%	LegoChem Biosciences, Inc.	14	657	0.00%
S-1 Corp.	15	932	0.00%	Seojin System Co., Ltd.	18	654	0.00%
CJ CGV Co., Ltd.	44	927	0.00%	Hanwha Life Insurance Co., Ltd.	263	649	0.00%
PI Advanced Materials Co., Ltd.	20	927	0.00%	STCUBE	92	645	0.00%
Asiana Airlines, Inc.	55	925	0.00%	Sebang Global Battery Co., Ltd.	10	638	0.00%
Hyundai Greenfood Co., Ltd.	128	923	0.00%	Korea United Pharm, Inc.	16	637	0.00%
JB Financial Group Co., Ltd.	129	906	0.00%	Hansol Paper Co., Ltd.	56	636	0.00%
Park Systems Corp.	7	901	0.00%	DoubleUGames Co., Ltd.	13	633	0.00%
Duk San Neolux Co., Ltd.	19	900	0.00%	Posco ICT Co., Ltd.	114	629	0.00%
Hanwha Investment & Securities Co., Ltd.	165	887	0.00%	Daewoong Co., Ltd.	24	627	0.00%
BH Co., Ltd.	45	878	0.00%	Hanall Biopharma Co., Ltd.	35	620	0.00%
Taekwang Industrial Co., Ltd.	1	877	0.00%	Kumho Tire Co., Inc.	160	620	0.00%
NKMax Co., Ltd.	46	869	0.00%	Oscotec, Inc.	20	616	0.00%
BGF retail Co., Ltd.	7	857	0.00%	Amicogen, Inc.	23	614	0.00%
Cellivery Therapeutics, Inc.	23	846	0.00%	Eugene Investment & Securities Co., Ltd.	202	611	0.00%
Daesang Corp.	43	843	0.00%	MedyTox, Inc.	5	605	0.00%
Hanmi Semiconductor Co., Ltd.	26	828	0.00%	TES Co., Ltd.	24	601	0.00%
Doosan Bobcat, Inc.	24	823	0.00%	Handsome Co., Ltd.	20	599	0.00%
Dentium Co., Ltd.	14	822	0.00%	Helixmith Co., Ltd.	31	592	0.00%
Hyundai Department Store Co., Ltd.	13	821	0.00%	Hyosung Heavy Industries Corp.	12	589	0.00%
ST Pharm Co., Ltd.	7	820	0.00%	iNtRON Biotechnology, Inc.	33	584	0.00%
Dongwon F&B Co., Ltd.	5	818	0.00%	Sam Chun Dang Pharm Co., Ltd.	16	583	0.00%
Hyundai Autoever Corp.	7	813	0.00%	Hyundai Construction Equipment Co., Ltd.	17	580	0.00%
NongShim Co., Ltd.	3	804	0.00%	Sambu Engineering & Construction Co., Ltd.	295	577	0.00%
Korea Line Corp.	361	802	0.00%	Advanced Process Systems Corp.	27	572	0.00%
Hyundai Home Shopping Network Corp.	15	800	0.00%	Kwang Dong Pharmaceutical Co., Ltd.	91	569	0.00%
Korean Reinsurance Co.	102	794	0.00%	Hanwha General Insurance Co., Ltd.	181	565	0.00%
Daea TI Co., Ltd.	166	793	0.00%	Soulbrain Holdings Co., Ltd.	19	553	0.00%
iMarketKorea, Inc.	88	792	0.00%	Hanmi Science Co., Ltd.	12	547	0.00%
Taeyoung Engineering & Construction Co., Ltd.	89	786	0.00%	Hanssem Co., Ltd.	7	545	0.00%
HLB Life Science Co., Ltd.	75	785	0.00%	Webzen, Inc.	22	535	0.00%
Dae Han Flour Mills Co., Ltd.	6	780	0.00%	Ace Technologies Corp.	42	534	0.00%
Ecopro HN Co., Ltd.	12	779	0.00%	DongKook Pharmaceutical Co., Ltd.	29	532	0.00%
Mcnex Co., Ltd.	16	774	0.00%	Pepton, Inc.	57	532	0.00%
Hansol Holdings Co., Ltd.	257	767	0.00%	Dae Hwa Pharmaceutical Co., Ltd.	67	525	0.00%
Hyosung Chemical Corp.	3	766	0.00%	LX Hausys Ltd.	10	517	0.00%
Songwon Industrial Co., Ltd.	42	758	0.00%	Cosmax, Inc.	7	515	0.00%
Daewoong Pharmaceutical Co., Ltd.	6	747	0.00%	GemVax & Kael Co., Ltd.	35	515	0.00%
CJ Logistics Corp.	7	742	0.00%	CrystalGenomics, Inc.	91	507	0.00%
Hansae Co., Ltd.	40	739	0.00%	Pharmacell Co., Ltd.	46	505	0.00%
Lotte Tour Development Co., Ltd.	50	738	0.00%	Tokai Carbon Korea Co., Ltd.	4	500	0.00%
Tongyang, Inc.	592	730	0.00%	Samyang Holdings Corp.	6	496	0.00%
Vaxcell-Bio Therapeutics Co., Ltd.	20	730	0.00%	Hansol Technics Co., Ltd.	75	493	0.00%
Dong-A ST Co., Ltd.	12	723	0.00%	S-MAC Co., Ltd.	592	492	0.00%
KT Skylife Co., Ltd.	94	723	0.00%	Shinsegae International, Inc.	4	490	0.00%
Chabiotech Co., Ltd.	43	722	0.00%	Green Cross Holdings Corp.	21	480	0.00%
Huchems Fine Chemical Corp.	37	721	0.00%	Korea Petrochemical Industries Co., Ltd.	3	462	0.00%
SPC Samlip Co., Ltd.	12	715	0.00%	Kuk-il Paper Manufacturing Co., Ltd.	132	451	0.00%
Zinus, Inc.	11	713	0.00%	Shinsung E&G Co., Ltd.	249	449	0.00%
Harim Holdings Co., Ltd.	89	708	0.00%	Medipost Co., Ltd.	23	414	0.00%
Korea Electric Terminal Co., Ltd.	11	706	0.00%	Namhae Chemical Corp.	46	406	0.00%
INTOPS Co., Ltd.	26	705	0.00%	Telcon RF Pharmaceutical, Inc.	164	404	0.00%
LS Electric Co., Ltd.	15	704	0.00%	Bukwang Pharmaceutical Co., Ltd.	36	391	0.00%
Cuckoo Homesys Co., Ltd.	21	692	0.00%	Binex Co., Ltd.	26	332	0.00%
Inscobee, Inc.	257	683	0.00%				
LF Corp.	47	682	0.00%				
Dongsuh Cos, Inc.	26	678	0.00%				
HDC Holdings Co., Ltd.	77	677	0.00%				
Tesna, Inc.	16	672	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Enzychem Lifesciences Corp.	6	277	0.00%	Svenska Cellulosa AB SCA			
F&F Holdings Co., Ltd.	3	84	0.00%	Class B	1,841	32,687	0.02%
Enzychem Lifesciences Corp. - Rights Issue 21/1/2022	3	—	0.00%	Boliden AB	809	31,274	0.02%
		<b>3,204,532</b>	<b>1.53%</b>	Telia Co. AB	7,608	29,751	0.01%
<b>Spain 0.36% (30 June 2021: 0.41%)</b>				Getinge AB Class B	667	29,107	0.01%
Banco Bilbao Vizcaya Argentaria SA	21,129	126,146	0.06%	Industrivarden AB Class A	882	28,095	0.01%
Industria de Diseno Textil SA	3,480	112,906	0.06%	Skanska AB Class B	1,062	27,471	0.01%
Cellnex Telecom SA	1,885	109,711	0.05%	SKF AB Class B	1,140	27,008	0.01%
Amadeus IT Group SA	1,324	89,797	0.04%	Kinnevik AB Class B	753	26,843	0.01%
Telefonica SA	15,939	69,821	0.03%	Fastighets AB Balder Class B	357	25,701	0.01%
Aena SME SA	236	37,251	0.02%	Tele2 AB Class B	1,727	24,626	0.01%
CaixaBank SA	13,336	36,610	0.02%	Beijer Ref AB Class B	1,088	23,782	0.01%
Grifols SA	883	16,945	0.01%	Sinch AB	1,856	23,595	0.01%
Merlin Properties Socimi SA REIT	1,298	14,126	0.01%	Thule Group AB	387	23,424	0.01%
Acerinox SA	1,059	13,711	0.01%	Castellum AB	869	23,400	0.01%
Sacyr SA	4,907	12,756	0.01%	AddLife AB Class B	526	22,158	0.01%
Corp. ACCIONA Energias Renovables SA	337	12,486	0.01%	Samhallsbyggnadsbolaget i Norden AB	2,876	21,099	0.01%
Fluidra SA	296	11,849	0.01%	Husqvarna AB Class B	1,266	20,254	0.01%
Banco de Sabadell SA	14,269	9,603	0.01%	Trelleborg AB Class B	693	18,202	0.01%
Mapfre SA	3,972	8,155	0.01%	Fabege AB	1,087	18,195	0.01%
Inmobiliaria Colonial Socimi SA REIT	856	8,031	0.00%	Epiroc AB Class B	840	17,786	0.01%
Viscofan SA	124	8,024	0.00%	Sagax AB Class B	525	17,686	0.01%
Bankinter SA	1,556	7,979	0.00%	Elekta AB Class B	1,371	17,346	0.01%
Faes Farma SA	1,829	7,234	0.00%	Vitrolife AB	276	17,071	0.01%
Laboratorios Farmaceuticos Rovi SA	82	6,882	0.00%	Electrolux AB Class B	658	15,952	0.01%
Compania de Distribucion Integral Logista Holdings SA	292	5,821	0.00%	Investment AB Latour Class B	376	15,312	0.01%
Grupo Catalana Occidente SA	141	4,810	0.00%	SSAB AB Class B	2,945	14,836	0.01%
Zardoya Otis SA	499	4,035	0.00%	Avanza Bank Holding AB	380	13,943	0.01%
Almirall SA	296	3,804	0.00%	Dometic Group AB	1,023	13,440	0.01%
Linea Directa Aseguradora SA Compania de Seguros y Reaseguros	1,475	2,698	0.00%	Hexpol AB	987	13,223	0.01%
Solaria Energia y Medio Ambiente SA	135	2,628	0.00%	AddTech AB Class B	543	12,955	0.01%
Pharma Mar SA	33	2,140	0.00%	MIPS AB	93	12,193	0.01%
Unicaja Banco SA	1,633	1,614	0.00%	Securitas AB Class B	885	12,184	0.01%
Construcciones y Auxiliar de Ferrocarriles SA	31	1,290	0.00%	BillerudKorsnas AB	644	12,142	0.01%
Global Dominion Access SA	238	1,268	0.00%	Holmen AB Class B	252	12,099	0.01%
Neinor Homes SA	82	983	0.00%	JM AB	263	11,869	0.01%
Distribuidora Internacional de Alimentacion SA	51,520	932	0.00%	Catena AB	185	11,524	0.01%
Gestamp Automocion SA	166	840	0.00%	Nolato AB Class B	948	11,298	0.01%
Prosegur Compania de Seguridad SA	283	743	0.00%	AAK AB	517	11,152	0.01%
Aedas Homes SA	27	740	0.00%	Corem Property Group AB Class B	2,985	10,765	0.01%
Ence Energia y Celulosa SA	199	512	0.00%	Nyfosa AB	620	10,683	0.01%
		<b>754,881</b>	<b>0.36%</b>	Wihlborgs Fastigheter AB	464	10,527	0.01%
<b>Sweden 0.97% (30 June 2021: 0.96%)</b>				L E Lundbergforetagen AB Class B	187	10,492	0.01%
Atlas Copco AB Class A	2,273	157,109	0.08%	Nordic Entertainment Group AB Class B	199	10,313	0.01%
Telefonaktiebolaget LM Ericsson Class B	9,472	104,399	0.05%	Wallenstam AB Class B	555	10,298	0.01%
Investor AB Class B	3,832	96,394	0.05%	Peab AB Class B	804	10,141	0.01%
Assa Abloy AB Class B	2,871	87,584	0.04%	Nordnet AB publ	526	10,086	0.01%
Investor AB Class A	3,319	87,467	0.04%	Swedish Orphan Biovitrum AB	476	9,732	0.01%
Skandinaviska Enskilda Banken AB Class A	4,464	62,050	0.03%	Bravida Holding AB	681	9,553	0.01%
Essity AB Class B	1,854	60,490	0.03%	Industrivarden AB Class C	300	9,414	0.00%
Epiroc AB Class A	2,331	59,010	0.03%	Bure Equity AB	188	9,099	0.00%
Nibe Industrier AB Class B	3,682	55,613	0.03%	Axfood AB	316	9,089	0.00%
H&M Hennes & Mauritz AB Class B	2,730	53,696	0.03%	Lindab International AB	252	8,946	0.00%
Atlas Copco AB Class B	852	50,082	0.02%	Instalco AB	185	8,876	0.00%
Svenska Handelsbanken AB Class A	4,600	49,720	0.02%	Arjo AB Class B	696	8,518	0.00%
EQT AB	866	47,155	0.02%	Loomis AB Class B	320	8,507	0.00%
				Medicover AB Class B	182	7,438	0.00%
				Sagax AB Class D	1,986	7,326	0.00%
				Pandox AB Class B	439	7,079	0.00%
				Ratos AB Class B	1,070	6,849	0.00%
				Intrum AB	229	5,903	0.00%
				Trox Group AB	115	5,887	0.00%
				HMS Networks AB	93	5,732	0.00%
				Vitec Software Group AB Class B	92	5,660	0.00%
				Sectra AB Class B	255	5,639	0.00%
				Kinnevik AB Class A	138	5,252	0.00%
				NCC AB Class A	262	4,833	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Modern Times Group MTG AB				Swisscom AG	79	44,618	0.02%
Class B	471	4,807	0.00%	VAT Group AG	84	41,892	0.02%
Cint Group AB	299	4,767	0.00%	Logitech International SA	447	37,716	0.02%
Atrium Ljungberg AB Class B	213	4,698	0.00%	Schindler Holding AG (XSWX)	118	31,794	0.02%
Hufvudstaden AB Class A	286	4,271	0.00%	Barry Callebaut AG	12	29,185	0.01%
Samhallsbyggnadsbolaget i				EMS-Chemie Holding AG	26	29,135	0.01%
Norden AB Class D	1,176	4,175	0.00%	SIG Combibloc Group AG	1,034	28,893	0.01%
VNV Global AB	353	4,082	0.00%	Vifor Pharma AG	157	27,957	0.01%
Systemair AB	357	4,018	0.00%	Georg Fischer AG	18	27,361	0.01%
Biotage AB	138	3,993	0.00%	Swatch Group AG	89	27,252	0.01%
SSAB AB Class A	642	3,718	0.00%	Tecan Group AG	42	25,606	0.01%
Telefonaktiebolaget LM				Adecco Group AG	491	25,112	0.01%
Ericsson Class A	301	3,331	0.00%	Swiss Prime Site AG	253	24,893	0.01%
Svenska Cellulosa AB SCA				Temenos AG	179	24,763	0.01%
Class A	182	3,244	0.00%	Baloise Holding AG	133	21,764	0.01%
Electrolux Professional AB				Belimo Holding AG	32	20,370	0.01%
Class B	432	2,994	0.00%	Clariant AG	867	18,079	0.01%
Mycronic AB	125	2,913	0.00%	Schindler Holding AG	67	17,972	0.01%
Dios Fastigheter AB	208	2,729	0.00%	Galenica AG	223	16,777	0.01%
NCC AB Class B	142	2,630	0.00%	Helvetia Holding AG	139	16,384	0.01%
Svenska Handelsbanken AB				PSP Swiss Property AG	122	15,224	0.01%
Class B	216	2,572	0.00%	Daetwyler Holding AG	34	15,001	0.01%
Bilia AB Class A	144	2,548	0.00%	Bachem Holding AG Class B	19	14,931	0.01%
Cloetta AB Class B	778	2,251	0.00%	Interroll Holding AG	3	13,516	0.01%
Concentric AB	55	1,707	0.00%	Emmi AG	11	12,990	0.01%
Granges AB	145	1,699	0.00%	Inficon Holding AG	8	11,748	0.01%
BICO Group AB Class B	55	1,688	0.00%	ams AG	633	11,529	0.01%
Clas Ohlson AB Class B	109	1,653	0.00%	Bystronic AG	8	11,256	0.01%
Platzer Fastigheter Holding AB				Idorsia Ltd.	539	11,027	0.01%
Class B	110	1,647	0.00%	Flughafen Zurich AG	58	10,446	0.01%
Boozt AB	80	1,624	0.00%	Bucher Industries AG	20	9,900	0.01%
BHG Group AB	146	1,539	0.00%	Siegfried Holding AG	10	9,762	0.01%
Corem Property Group AB -				DKSH Holding AG	118	9,752	0.01%
Preference Shares	42	1,503	0.00%	SFS Group AG	70	9,695	0.01%
Mekonomen AB	85	1,475	0.00%	Allreal Holding AG	43	9,533	0.01%
SkiStar AB	76	1,427	0.00%	Cembra Money Bank AG	122	8,897	0.01%
Nobia AB	214	1,288	0.00%	Comet Holding AG	23	8,494	0.01%
Attendo AB	239	1,016	0.00%	Dufry AG	171	8,474	0.00%
Investment AB Oresund	60	966	0.00%	Softwareone Holding AG	360	7,807	0.00%
Resurs Holding AB	225	945	0.00%	Burckhardt Compression			
Munters Group AB	118	912	0.00%	Holding AG	16	7,577	0.00%
Karo Pharma AB	126	835	0.00%	Mobimo Holding AG	20	6,706	0.00%
Scandic Hotels Group AB	181	730	0.00%	Swatch Group AG REG	111	6,512	0.00%
Bonava AB Class B	83	717	0.00%	Banque Cantonale Vaudoise	83	6,449	0.00%
SAS AB	4,219	594	0.00%	Zur Rose Group AG	24	6,203	0.00%
Hansa Biopharma AB	60	589	0.00%	Forbo Holding AG	3	6,157	0.00%
INVISIO AB	31	561	0.00%	dormakaba Holding AG ADR	9	5,961	0.00%
Solid Forsakring AB	22	143	0.00%	Schweiter Technologies AG	4	5,935	0.00%
Oncopptides AB	57	53	0.00%	VZ Holding AG	55	5,904	0.00%
		<b>2,033,141</b>	<b>0.97%</b>	Stadler Rail AG	125	5,479	0.00%
<b>Switzerland 2.49% (30 June 2021: 2.16%)</b>				Vontobel Holding AG	60	5,261	0.00%
Nestle SA	8,618	1,205,376	0.58%	Sensirion Holding AG	31	4,539	0.00%
Roche Holding AG (XSWX)	1,552	645,737	0.31%	Dottikon Es Holding AG	14	4,333	0.00%
Novartis AG	6,430	566,537	0.27%	Kardex Holding AG	13	4,280	0.00%
Roche Holding AG	665	298,361	0.14%	Swissquote Group Holding SA	19	4,181	0.00%
Lonza Group AG	240	200,608	0.10%	Aryzta AG	3,093	3,873	0.00%
Zurich Insurance Group AG	440	193,356	0.09%	St Galler Kantonalbank AG	8	3,819	0.00%
UBS Group AG	10,283	185,312	0.09%	Valiant Holding AG	37	3,708	0.00%
Givaudan SA	29	152,519	0.07%	Meyer Burger Technology AG	7,888	3,523	0.00%
Alcon, Inc.	1,475	130,705	0.06%	OC Oerlikon Corp. AG	321	3,299	0.00%
Partners Group Holding AG	73	121,179	0.06%	Landis+Gyr Group AG	45	3,050	0.00%
Geberit AG	114	93,237	0.05%	Ascom Holding AG	222	2,865	0.00%
Swiss Re AG	911	90,245	0.04%	LEM Holding SA	1	2,788	0.00%
Chocoladefabriken Lindt &				Spruengli AG	6	83,170	0.04%
Sprengli AG	6	83,170	0.04%	Credit Suisse Group AG	7,439	72,435	0.04%
Credit Suisse Group AG	7,439	72,435	0.04%	Sonova Holding AG	180	70,684	0.03%
Sonova Holding AG	180	70,684	0.03%	Straumann Holding AG	33	70,154	0.03%
Straumann Holding AG	33	70,154	0.03%	Swiss Life Holding AG	96	58,897	0.03%
Swiss Life Holding AG	96	58,897	0.03%	Kuehne + Nagel International			
Kuehne + Nagel International				AG	173	55,898	0.03%
AG	173	55,898	0.03%	Julius Baer Group Ltd.	718	48,211	0.02%
Julius Baer Group Ltd.	718	48,211	0.02%	Arbonia AG	57	1,289	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
VP Bank AG Class A	11	1,166	0.00%	Shanghai Commercial & Savings Bank Ltd.	12,000	20,494	0.01%
Vetropack Holding AG Class A	18	1,138	0.00%	President Chain Store Corp.	2,000	19,771	0.01%
Autoneum Holding AG	6	1,118	0.00%	Genius Electronic Optical Co., Ltd.	1,000	19,120	0.01%
Valora Holding AG	6	1,026	0.00%	Shin Kong Financial Holding Co., Ltd.	47,083	18,805	0.01%
Ypsomed Holding AG	5	1,023	0.00%	Accton Technology Corp.	2,000	18,795	0.01%
Basilea Pharmaceutica AG	22	988	0.00%	Phison Electronics Corp.	1,000	18,506	0.01%
EFG International AG	128	976	0.00%	AP Memory Technology Corp.	1,000	18,036	0.01%
Bell Food Group AG	3	961	0.00%	Vanguard International Semiconductor Corp.	3,000	17,132	0.01%
Implenia AG	40	911	0.00%	Sino-American Silicon Products, Inc.	2,000	17,060	0.01%
COSMO Pharmaceuticals NV	12	864	0.00%	Innolux Corp.	24,000	17,002	0.01%
u-blox Holding AG	11	851	0.00%	Feng TAY Enterprise Co., Ltd.	2,000	16,735	0.01%
		<b>5,226,804</b>	<b>2.49%</b>	E Ink Holdings, Inc.	3,000	16,373	0.01%
<b>Taiwan 2.27% (30 June 2021: 2.26%)</b>				Lite-On Technology Corp. ADR	7,000	16,142	0.01%
Taiwan Semiconductor Manufacturing Co., Ltd.	77,000	1,711,606	0.82%	Wan Hai Lines Ltd.	2,200	15,784	0.01%
MediaTek, Inc.	5,295	227,746	0.11%	Acer, Inc.	14,000	15,408	0.01%
Hon Hai Precision Industry Co., Ltd.	39,000	146,601	0.07%	Pegatron Corp.	6,000	14,985	0.01%
United Microelectronics Corp.	35,000	82,228	0.04%	Nien Made Enterprise Co., Ltd.	1,000	14,909	0.01%
Delta Electronics, Inc.	7,000	69,577	0.03%	Jentech Precision Industrial Co., Ltd.	1,000	14,747	0.01%
Nan Ya Plastics Corp.	19,000	58,647	0.03%	CMC Magnetics Corp.	33,000	13,657	0.01%
Cathay Financial Holding Co., Ltd.	25,000	56,475	0.03%	Winbond Electronics Corp.	11,000	13,518	0.01%
Formosa Plastics Corp.	15,000	56,385	0.03%	Largan Precision Co., Ltd.	150	13,364	0.01%
Silergy Corp.	300	54,487	0.03%	Chang Hwa Commercial Bank Ltd.	21,140	12,989	0.01%
China Steel Corp.	39,000	49,830	0.02%	China Airlines Ltd.	13,000	12,945	0.01%
Chunghwa Telecom Co., Ltd.	11,000	46,319	0.02%	Gamania Digital Entertainment Co., Ltd.	5,000	12,741	0.01%
ASE Technology Holding Co., Ltd.	11,000	42,343	0.02%	eMemory Technology, Inc.	158	12,507	0.01%
Realtek Semiconductor Corp.	2,000	41,927	0.02%	Giant Manufacturing Co., Ltd.	1,000	12,470	0.01%
Evergreen Marine Corp. Taiwan Ltd.	8,000	41,204	0.02%	Parade Technologies Ltd.	162	12,384	0.01%
Mega Financial Holding Co., Ltd.	32,000	41,118	0.02%	Synnex Technology International Corp.	5,000	11,964	0.01%
Chailease Holding Co., Ltd.	4,150	39,525	0.02%	Jess-Link Products Co., Ltd.	8,000	11,956	0.01%
Airtac International Group	1,046	38,563	0.02%	Simplo Technology Co., Ltd.	1,000	11,873	0.01%
E.Sun Financial Holding Co., Ltd.	36,466	36,971	0.02%	Zinwell Corp.	15,000	11,873	0.01%
Uni-President Enterprises Corp.	14,000	34,713	0.02%	Merida Industry Co., Ltd.	1,000	11,837	0.01%
Yageo Corp.	2,000	34,662	0.02%	Far EasTone Telecommunications Co., Ltd.	5,000	11,675	0.01%
Unimicron Technology Corp.	4,000	33,397	0.02%	Micro-Star International Co., Ltd.	2,000	11,602	0.01%
Yuanta Financial Holding Co., Ltd.	36,000	32,920	0.02%	Sitronix Technology Corp.	1,000	11,566	0.01%
Globalwafers Co., Ltd.	1,000	32,096	0.02%	Hiwin Technologies Corp.	1,030	11,411	0.01%
Novatek Microelectronics Corp.	1,630	31,755	0.02%	Asia Cement Corp.	7,000	11,208	0.01%
Taiwan Cement Corp.	17,000	29,494	0.02%	Ruentex Development Co., Ltd.	4,800	11,069	0.01%
Formosa Chemicals & Fibre Corp.	10,000	29,204	0.01%	Medigen Vaccine Biologics Corp.	1,000	10,807	0.01%
First Financial Holding Co., Ltd.	32,210	28,523	0.01%	Tong Hsing Electronic Industries Ltd.	1,000	10,753	0.01%
China Development Financial Holding Corp. (XTAI)	44,992	28,458	0.01%	Macronix International Co., Ltd.	7,000	10,677	0.01%
Quanta Computer, Inc.	8,000	27,383	0.01%	Visual Photonics Epitaxy Co., Ltd.	2,000	10,410	0.01%
Asustek Computer, Inc.	2,000	27,180	0.01%	Oneness Biotech Co., Ltd.	1,000	10,391	0.01%
Win Semiconductors Corp.	2,000	27,072	0.01%	Sinbon Electronics Co., Ltd.	1,000	10,265	0.01%
Taiwan Cooperative Financial Holding Co., Ltd.	29,420	27,063	0.01%	Fitipower Integrated Technology, Inc.	1,000	10,193	0.01%
AU Optronics Corp.	32,000	26,486	0.01%	Eva Airways Corp.	10,000	10,102	0.01%
Taishin Financial Holding Co., Ltd.	35,362	24,221	0.01%	Elite Material Co., Ltd.	1,000	10,048	0.01%
Eclat Textile Co., Ltd.	1,000	22,807	0.01%	WPG Holdings Ltd.	5,000	9,506	0.01%
Catcher Technology Co., Ltd.	4,000	22,626	0.01%	Bizlink Holding, Inc.	1,000	9,434	0.01%
Hotai Motor Co., Ltd.	1,000	22,193	0.01%	HTC Corp.	3,000	9,195	0.01%
Hua Nan Financial Holdings Co., Ltd.	28,633	21,940	0.01%	Lien Hwa Industrial Holdings Corp.	4,100	9,173	0.01%
Yang Ming Marine Transport Corp.	5,000	21,867	0.01%	Cheng Shin Rubber Industry Co., Ltd.	7,000	9,134	0.01%
Taiwan Mobile Co., Ltd.	6,000	21,686	0.01%	Makalot Industrial Co., Ltd.	1,000	8,928	0.01%
Global Unichip Corp.	1,000	21,180	0.01%	TA Chen Stainless Pipe	5,316	8,887	0.01%
SinoPac Financial Holdings Co., Ltd.	36,000	21,014	0.01%	Compal Electronics, Inc.	10,000	8,747	0.01%
Nan Ya Printed Circuit Board Corp.	1,000	20,674	0.01%	Kinik Co.	2,000	8,747	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ichia Technologies, Inc.	14,000	8,653	0.01%	Coretronic Corp.	1,000	3,340	0.00%
Faraday Technology Corp.	1,000	8,638	0.01%	Huaku Development Co., Ltd.	1,000	3,304	0.00%
Sigurd Microelectronics Corp.	4,000	8,501	0.00%	Qisda Corp.	3,000	3,302	0.00%
Wistron NeWeb Corp.	3,000	8,458	0.00%	Hota Industrial Manufacturing Co., Ltd.	1,000	3,300	0.00%
Wistron Corp.	8,000	8,429	0.00%	King Yuan Electronics Co., Ltd.	2,000	3,239	0.00%
Kinsus Interconnect Technology Corp.	1,000	8,422	0.00%	Wafer Works Corp.	1,045	3,229	0.00%
momo.com, Inc.	143	8,399	0.00%	Asia Vital Components Co., Ltd.	1,000	3,188	0.00%
Highwealth Construction Corp.	5,000	8,358	0.00%	Compeq Manufacturing Co., Ltd.	2,000	3,163	0.00%
FSP Technology, Inc.	5,000	8,313	0.00%	Via Technologies, Inc.	1,000	3,105	0.00%
Inventec Corp.	9,000	8,116	0.00%	Nantex Industry Co., Ltd.	1,000	3,079	0.00%
EirGenix, Inc.	2,000	8,060	0.00%	Chicony Electronics Co., Ltd.	1,000	2,975	0.00%
Transcend Information, Inc.	3,000	7,926	0.00%	Chung Hung Steel Corp.	2,000	2,975	0.00%
PharmaEngine, Inc.	3,000	7,872	0.00%	Wisdom Marine Lines Co., Ltd.	1,000	2,949	0.00%
OptoTech Corp.	3,000	7,710	0.00%	Eternal Materials Co., Ltd.	2,000	2,928	0.00%
Walsin Lihwa Corp.	8,000	7,663	0.00%	Charoen Pokphand Enterprise	1,000	2,913	0.00%
TCI Co., Ltd.	1,000	7,536	0.00%	Taiwan Glass Industry Corp.	3,000	2,901	0.00%
Taiwan High Speed Rail Corp.	7,000	7,489	0.00%	Greatek Electronics, Inc.	1,000	2,823	0.00%
Chroma ATE, Inc.	1,000	7,229	0.00%	Co.-Tech Development Corp.	1,000	2,787	0.00%
Pou Chen Corp.	6,000	7,189	0.00%	Tainan Spinning Co., Ltd.	3,000	2,770	0.00%
TA-I Technology Co., Ltd.	3,000	7,091	0.00%	Microbio Co., Ltd.	1,098	2,750	0.00%
Taigen Biopharmaceuticals Holdings Ltd.	12,000	6,679	0.00%	Gold Circuit Electronics Ltd.	1,000	2,747	0.00%
United Integrated Services Co., Ltd.	1,000	6,560	0.00%	WT Microelectronics Co., Ltd.	1,000	2,657	0.00%
Tung Ho Steel Enterprise Corp.	2,680	6,500	0.00%	HannStar Display Corp.	4,000	2,617	0.00%
ASMedia Technology, Inc.	98	6,447	0.00%	Taiwan Hon Chuan Enterprise Co., Ltd.	1,000	2,588	0.00%
SDI Corp.	1,000	6,343	0.00%	YFY, Inc.	2,000	2,570	0.00%
Yulon Finance Corp.	1,000	6,325	0.00%	Cheng Loong Corp.	2,000	2,552	0.00%
Basso Industry Corp.	4,000	6,318	0.00%	TaiMed Biologics, Inc.	1,000	2,552	0.00%
FocalTech Systems Co., Ltd.	1,000	6,199	0.00%	Mitac Holdings Corp.	2,000	2,545	0.00%
Elite Advanced Laser Corp.	3,000	6,159	0.00%	Taiwan Fertilizer Co., Ltd.	1,000	2,530	0.00%
Elan Microelectronics Corp.	1,000	6,144	0.00%	TTY Biopharm Co., Ltd.	1,000	2,487	0.00%
Feng Hsin Steel Co., Ltd.	2,000	6,036	0.00%	Chipbond Technology Corp.	1,000	2,411	0.00%
Walsin Technology Corp.	1,000	6,036	0.00%	Center Laboratories, Inc.	1,099	2,403	0.00%
Elite Semiconductor Microelectronics Technology, Inc.	1,000	5,964	0.00%	China Motor Corp.	1,000	2,292	0.00%
Nichidenbo Corp.	3,000	5,845	0.00%	U-Ming Marine Transport Corp.	1,000	2,183	0.00%
Taiwan Business Bank	16,170	5,786	0.00%	Run Long Construction Co., Ltd.	1,060	2,123	0.00%
ITEQ Corp.	1,120	5,748	0.00%	Evergreen International Storage & Transport Corp.	2,000	2,118	0.00%
Nanya Technology Corp.	2,000	5,646	0.00%	Hsin Kuang Steel Co., Ltd.	1,000	2,104	0.00%
Gigabyte Technology Co., Ltd.	1,000	5,620	0.00%	Federal Corp.	2,000	2,086	0.00%
Formosa International Hotels Corp.	1,000	5,458	0.00%	Primax Electronics Ltd.	1,000	2,049	0.00%
Taichung Commercial Bank Co., Ltd.	12,243	5,377	0.00%	Getac Holdings Corp.	1,000	2,013	0.00%
Formosa Taffeta Co., Ltd.	5,000	5,268	0.00%	Ardentec Corp.	1,000	2,006	0.00%
Episil Technologies, Inc.	1,015	5,246	0.00%	Great Wall Enterprise Co., Ltd.	1,030	1,988	0.00%
Xintec, Inc.	1,000	5,169	0.00%	Ta Ya Electric Wire & Cable	2,145	1,934	0.00%
Foxconn Technology Co., Ltd.	2,000	4,692	0.00%	Standard Foods Corp.	1,000	1,912	0.00%
Ruentex Industries Ltd.	1,300	4,581	0.00%	Everlight Electronics Co., Ltd.	1,000	1,905	0.00%
Yeong Guan Energy Technology Group Co., Ltd.	2,000	4,554	0.00%	Solar Applied Materials Technology Corp.	1,000	1,847	0.00%
Tripod Technology Corp.	1,000	4,500	0.00%	Yieh Phui Enterprise Co., Ltd.	2,000	1,829	0.00%
ENNOSTAR, Inc.	1,619	4,488	0.00%	ChipMOS Technologies, Inc.	1,000	1,757	0.00%
Taiwan Surface Mounting Technology Corp.	1,000	4,464	0.00%	Oriental Union Chemical Corp.	2,000	1,619	0.00%
Pan Jit International, Inc.	1,000	3,867	0.00%	Adimmune Corp.	1,000	1,614	0.00%
TXC Corp.	1,000	3,813	0.00%	China Development Financial Holding Corp.	4,555	1,579	0.00%
FLEXium Interconnect, Inc.	1,000	3,777	0.00%	TPK Holding Co., Ltd.	1,000	1,570	0.00%
Taiwan Secom Co., Ltd.	1,000	3,759	0.00%	China Man-Made Fiber Corp.	4,160	1,526	0.00%
China Petrochemical Development Corp.	7,852	3,732	0.00%	Yulon Motor Co., Ltd.	1,000	1,514	0.00%
Taiwan Union Technology Corp.	1,000	3,687	0.00%	King's Town Bank Co., Ltd.	1,000	1,466	0.00%
Radiant Opto-Electronics Corp.	1,000	3,651	0.00%	Shinkong Synthetic Fibers Corp.	2,000	1,460	0.00%
Zhen Ding Technology Holding Ltd.	1,000	3,632	0.00%	TSRC Corp.	1,000	1,460	0.00%
IBF Financial Holdings Co., Ltd.	6,210	3,603	0.00%	Nan Kang Rubber Tire Co., Ltd.	1,000	1,449	0.00%
Powertech Technology, Inc.	1,000	3,531	0.00%	Pan-International Industrial Corp.	1,000	1,424	0.00%
Teco Electric & Machinery Co., Ltd.	3,000	3,432	0.00%	Sunplus Technology Co., Ltd.	1,000	1,404	0.00%
Asia Optical Co., Inc.	1,000	3,394	0.00%	China General Plastics Corp.	1,050	1,317	0.00%
				Capital Securities Corp.	2,000	1,225	0.00%
				Tong Yang Industry Co., Ltd.	1,000	1,196	0.00%
				Far Eastern International Bank	3,057	1,188	0.00%
				Kinpo Electronics	2,000	1,167	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
USI Corp.	1,000	1,140	0.00%	B Grimm Power PCL	2,700	3,273	0.00%
Kenda Rubber Industrial Co., Ltd.	1,000	1,124	0.00%	Kasikornbank PCL	700	2,976	0.00%
Goldsun Building Materials Co., Ltd.	1,000	1,054	0.00%	Osotspa PCL	2,900	2,973	0.00%
Grand Pacific Petrochemical	1,000	1,037	0.00%	JMT Network Services PCL Class F	1,422	2,916	0.00%
International CSRC Investment Holdings Co.	1,000	1,019	0.00%	Muangthai Capital PCL	1,500	2,638	0.00%
Sanyang Motor Co., Ltd.	1,000	978	0.00%	Siam Makro PCL	2,067	2,599	0.00%
United Renewable Energy Co., Ltd.	1,203	950	0.00%	TMBThanachart Bank PCL	46,500	2,046	0.00%
President Securities Corp.	1,040	889	0.00%	Tisco Financial Group PCL NVDR	700	2,012	0.00%
Longchen Paper & Packaging Co., Ltd.	1,000	882	0.00%	Sri Trang Gloves Thailand PCL	1,900	1,721	0.00%
UPC Technology Corp.	1,000	781	0.00%	Total Access Communication PCL	1,200	1,643	0.00%
Far Eastern Department Stores Ltd.	1,000	775	0.00%	AP Thailand PCL	5,700	1,630	0.00%
		<b>4,768,690</b>	<b>2.27%</b>	Electricity Generating PCL	300	1,576	0.00%
<b>Thailand 0.25% (30 June 2021: 0.27%)</b>				Tisco Financial Group PCL	500	1,437	0.00%
Siam Commercial Bank PCL	8,800	33,456	0.02%	Kiatnakin Phatra Bank PCL	800	1,431	0.00%
CP ALL PCL	15,500	27,376	0.01%	Thanachart Capital PCL	1,200	1,356	0.00%
Siam Cement PCL	2,300	26,577	0.01%	Land & Houses PCL	4,900	1,291	0.00%
Energy Absolute PCL	9,100	26,152	0.01%	Thailand Future Fund	5,300	1,166	0.00%
Advanced Info Service PCL	3,300	22,721	0.01%	TTW PCL	3,200	1,092	0.00%
Kasikornbank PCL NVDR	4,800	20,404	0.01%	Gunkul Engineering PCL	6,500	1,090	0.00%
Airports of Thailand PCL	10,800	19,722	0.01%	VGI PCL	5,500	1,087	0.00%
Central Pattana PCL	9,700	16,406	0.01%	Berli Jucker PCL	1,100	1,021	0.00%
Bangkok Dusit Medical Services PCL Class F	23,300	16,042	0.01%	Siam City Cement PCL	200	937	0.00%
Gulf Energy Development PCL	11,200	15,339	0.01%	Sino-Thai Engineering & Construction PCL	2,000	880	0.00%
Bangkok Commercial Asset Management PCL	22,200	14,355	0.01%	Sri Trang Agro-Industry PCL	900	835	0.00%
Indorama Ventures PCL	11,000	14,242	0.01%	Chularat Hospital PCL Class F	7,400	811	0.00%
PTT Global Chemical PCL	6,800	11,959	0.01%	Bangkok Chain Hospital PCL	1,300	782	0.00%
Jay Mart PCL	6,900	11,877	0.01%	Siam Global House PCL	1,300	778	0.00%
Home Product Center PCL	23,800	10,331	0.01%	TOA Paint Thailand PCL	800	766	0.00%
Delta Electronics Thailand PCL	800	9,867	0.01%	WHA Premium Growth Freehold & Leasehold REIT Class F	1,900	722	0.00%
Charoen Pokphand Foods PCL	12,800	9,771	0.01%	Super Energy Corp. PCL	24,700	702	0.00%
Bangkok Bank PCL NVDR	2,600	9,457	0.01%	TPI Polene Power PCL	5,400	672	0.00%
True Corp. PCL	57,200	8,185	0.01%	Quality Houses PCL	9,900	670	0.00%
CPN Retail Growth Leasehold REIT	13,400	8,103	0.01%	SPCG PCL	1,200	661	0.00%
Central Retail Corp. PCL	8,300	7,951	0.01%	Thai Vegetable Oil PCL	700	650	0.00%
Hana Microelectronics PCL	2,800	7,418	0.01%	Tipco Asphalt PCL	1,200	650	0.00%
Intouch Holdings PCL Class F	3,000	7,351	0.01%	Thoresen Thai Agencies PCL	2,200	629	0.00%
Com7 PCL Class F	3,000	7,342	0.01%	TPI Polene PCL	11,400	587	0.00%
BTS Group Holdings PCL	26,200	7,333	0.00%	AEON Thana Sinsap Thailand PCL	100	564	0.00%
Bangkok Expressway & Metro PCL	28,900	7,310	0.00%	BTS Group Holdings PCL - Warrants 20/11/2026	2,397	36	0.00%
Amata Corp. PCL	11,100	6,978	0.00%	BTS Group Holdings PCL - Warrants 7/11/2024	1,516	29	0.00%
Central Plaza Hotel PCL	7,200	6,735	0.00%	BTS Group Holdings PCL - Warrants 5/9/2022	836	18	0.00%
Supalai PCL	9,700	6,592	0.00%	JMT Network Services PCL	11	—	0.00%
Land & Houses PCL NVDR	24,700	6,507	0.00%			<b>535,075</b>	<b>0.25%</b>
Krungthai Card PCL	3,600	6,385	0.00%	<b>Turkey 0.04% (30 June 2021: 0.05%)</b>			
WHA Corp. PCL	60,200	6,343	0.00%	Kardemir Karabuk Demir Celik Sanayi ve Ticaret A.S. Class D	12,902	8,958	0.01%
SCG Packaging PCL	2,800	5,805	0.00%	Turkiye Sise ve Cam Fabrikalari A.S.	8,433	8,497	0.01%
Carabao Group PCL Class F	1,600	5,724	0.00%	Turkiye Is Bankasi A.S. Class C	15,085	8,168	0.01%
Jasmine Broadband Internet Infrastructure Fund Class F	18,000	5,550	0.00%	BIM Birlesik Magazalar A.S.	1,306	6,029	0.01%
Krung Thai Bank PCL	13,600	5,374	0.00%	Eregli Demir ve Celik Fabrikalari TAS	2,827	5,995	0.00%
Thai Union Group PCL Class F	8,400	4,903	0.00%	Ford Otomotiv Sanayi A.S.	326	5,845	0.00%
Digital Telecommunications Infrastructure Fund Class F	10,900	4,536	0.00%	Migros Ticaret A.S.	1,683	4,808	0.00%
Thonburi Healthcare Group PCL	3,900	4,349	0.00%	Akbank T.A.S.	8,831	4,788	0.00%
Jasmine International PCL	40,400	4,233	0.00%	Turkiye Garanti Bankasi A.S.	4,842	4,109	0.00%
KCE Electronics PCL	1,600	4,215	0.00%	Oyak Cimento Fabrikalari A.S.	5,279	3,141	0.00%
Bangkok Bank PCL	1,100	4,001	0.00%	Enerjisa Enerji A.S.	2,717	2,635	0.00%
Srisawad Corp. PCL	2,100	3,882	0.00%	Tofas Turk Otomobil Fabrikasi A.S.	448	2,554	0.00%
BCPG PCL	10,500	3,772	0.00%	Arcelik A.S.	576	2,099	0.00%
Global Power Synergy PCL Class F	1,400	3,719	0.00%	AG Anadolu Grubu Holding A.S.	627	1,857	0.00%
Asset World Corp. PCL	26,600	3,695	0.00%	TAV Havalimanlari Holding A.S.	651	1,603	0.00%
Bumrungrad Hospital PCL	800	3,377	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Türk Hava Yollari AO	891	1,343	0.00%	Ocado Group plc	1,658	37,683	0.02%
Sok Marketler Ticaret A.S.	1,391	1,331	0.00%	Persimmon plc	954	36,904	0.02%
Emlak Konut Gayrimenkul Yatirim Ortakligi A.S. REIT	7,442	1,199	0.00%	Sage Group plc	3,024	34,921	0.02%
Koza Altin Isletmeleri A.S.	128	1,115	0.00%	Barratt Developments plc	3,423	34,679	0.02%
Haci Omer Sabanci Holding A.S.	1,066	1,062	0.00%	Severn Trent plc	843	33,649	0.02%
Yapi ve Kredi Bankasi A.S.	4,146	1,055	0.00%	Informa plc	4,672	32,690	0.02%
Türkiye Halk Bankasi A.S.	2,701	917	0.00%	Auto Trader Group plc	3,259	32,665	0.02%
Coca-Cola Icecek A.S.	133	887	0.00%	Burberry Group plc	1,316	32,396	0.02%
Ulker Biskuvi Sanayi A.S.	672	882	0.00%	Admiral Group plc	742	31,728	0.02%
Petkim Petrokimya Holding A.S.	1,473	865	0.00%	United Utilities Group plc	2,147	31,668	0.02%
Türkiye Vakiflar Bankasi TAO Class D	2,948	817	0.00%	Intermediate Capital Group plc	1,017	30,222	0.02%
Sasa Polyester Sanayi A.S.	179	712	0.00%	DCC plc	360	29,500	0.01%
Gubre Fabrikalari T.A.S.	83	480	0.00%	Kingfisher plc	6,401	29,330	0.01%
Bera Holding A.S.	317	232	0.00%	Smiths Group plc	1,288	27,555	0.01%
		<b>83,983</b>	<b>0.04%</b>	abrdn plc	8,052	26,273	0.01%
<b>United Arab Emirates 0.14% (30 June 2021: 0.11%)</b>				Rightmove plc	2,392	25,757	0.01%
Emirates Telecommunications Group Co. PJSC	11,102	95,815	0.05%	Taylor Wimpey plc	10,774	25,610	0.01%
First Abu Dhabi Bank PJSC	14,002	71,820	0.04%	Electrocomponents plc	1,499	24,486	0.01%
Emirates NBD Bank PJSC	7,458	27,513	0.01%	JD Sports Fashion plc	8,118	23,948	0.01%
Emaar Properties PJSC	16,341	21,755	0.01%	Polymetal International plc	1,301	23,110	0.01%
Abu Dhabi Commercial Bank PJSC	8,222	19,094	0.01%	B&M European Value Retail SA	2,632	22,602	0.01%
Aldar Properties PJSC	17,071	18,544	0.01%	Antofagasta plc	1,229	22,281	0.01%
Dubai Islamic Bank PJSC	8,244	12,075	0.01%	Hargreaves Lansdown plc	1,214	22,280	0.01%
Abu Dhabi Islamic Bank PJSC	4,464	8,349	0.00%	Dechra Pharmaceuticals plc	299	21,565	0.01%
Dubai Financial Market PJSC	5,365	4,148	0.00%	Tritax Big Box plc REIT	6,250	21,079	0.01%
GFH FINANCIAL GROUP BSC	9,053	2,933	0.00%	DS Smith plc	4,028	20,939	0.01%
Emaar Development PJSC	1,622	1,930	0.00%	Royal Mail plc	2,966	20,328	0.01%
Dubai Investments PJSC	3,614	1,899	0.00%	Coca-Cola HBC AG	586	20,279	0.01%
Air Arabia PJSC	4,453	1,758	0.00%	British Land Co. plc REIT	2,810	20,210	0.01%
		<b>287,633</b>	<b>0.14%</b>	Howden Joinery Group plc	1,609	19,640	0.01%
<b>United Kingdom 3.01% (30 June 2021: 3.09%)</b>				Berkeley Group Holdings plc	302	19,532	0.01%
AstraZeneca plc	4,881	573,709	0.27%	M&G plc	7,200	19,455	0.01%
Unilever plc	7,967	425,755	0.20%	Wise plc Class A	1,887	19,338	0.01%
GlaxoSmithKline plc	15,229	331,392	0.16%	Marks & Spencer Group plc	6,156	19,294	0.01%
RELX plc	5,612	182,580	0.09%	Pearson plc	2,299	19,094	0.01%
Reckitt Benckiser Group plc	2,007	172,400	0.08%	Future plc	362	18,779	0.01%
National Grid plc	11,098	159,306	0.08%	OSB Group plc	2,489	18,693	0.01%
Prudential plc	8,787	151,685	0.07%	J Sainsbury plc	4,950	18,491	0.01%
Lloyds Banking Group plc	222,328	143,941	0.07%	Spectris plc	365	18,084	0.01%
Experian plc	2,923	143,793	0.07%	Hiscox Ltd.	1,542	17,978	0.01%
Vodafone Group plc	91,505	139,134	0.07%	Games Workshop Group plc	133	17,960	0.01%
Barclays plc	53,582	135,714	0.07%	Johnson Matthey plc	639	17,708	0.01%
Compass Group plc	5,888	131,667	0.06%	Hikma Pharmaceuticals plc	576	17,312	0.01%
CRH plc	2,456	129,735	0.06%	Safestore Holdings plc REIT	904	17,252	0.01%
Ferguson plc	702	124,605	0.06%	Bellway plc	379	17,125	0.01%
Ashtead Group plc	1,445	116,296	0.06%	Schroders plc	355	17,118	0.01%
London Stock Exchange Group plc	1,146	107,567	0.05%	Phoenix Group Holdings plc	1,894	16,757	0.01%
Tesco plc	23,925	93,943	0.05%	NEPI Rockcastle plc	2,356	15,648	0.01%
Legal & General Group plc	19,266	77,632	0.04%	ITV plc	10,238	15,330	0.01%
Segro plc REIT	3,957	76,990	0.04%	Investec plc	2,754	15,014	0.01%
SSE plc	3,403	76,006	0.04%	Avast plc	1,781	14,647	0.01%
Aviva plc	11,977	66,576	0.03%	Endeavour Mining plc	615	13,911	0.01%
3i Group plc	3,096	60,762	0.03%	Direct Line Insurance Group plc	3,629	13,714	0.01%
Croda International plc	441	60,448	0.03%	Watches of Switzerland Group plc	686	13,194	0.01%
WPP plc	3,955	59,970	0.03%	Genus plc	196	13,109	0.01%
BT Group plc	22,741	52,224	0.03%	Inchcape plc	1,060	13,058	0.01%
Halma plc	1,155	50,061	0.02%	S4 Capital plc	1,493	12,821	0.01%
Spirax-Sarco Engineering plc	225	48,913	0.02%	Pennon Group plc	806	12,740	0.01%
Natwest Group plc	15,822	48,368	0.02%	Softcat plc	519	12,681	0.01%
Standard Chartered plc	7,896	47,955	0.02%	Shaftesbury plc REIT	1,519	12,653	0.01%
Smith & Nephew plc	2,690	47,128	0.02%	UNITE Group plc REIT	840	12,635	0.01%
Next plc	414	45,701	0.02%	Man Group plc	4,100	12,628	0.01%
Smurfit Kappa Group plc	824	45,279	0.02%	Derwent London plc REIT	270	12,489	0.01%
Rentokil Initial plc	5,668	44,834	0.02%	IG Group Holdings plc	1,092	12,025	0.01%
Mondi plc	1,733	42,861	0.02%	Greggs plc	265	11,977	0.01%
Bunzl plc	1,028	40,170	0.02%	Beazley plc	1,886	11,912	0.01%
St James's Place plc	1,658	37,806	0.02%	ConvaTec Group plc	4,521	11,828	0.01%
				Quilter plc	5,806	11,678	0.01%
				Big Yellow Group plc REIT	491	11,352	0.01%
				Fresnillo plc	920	11,125	0.01%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Britvic plc	889	11,078	0.01%	Frasers Group plc	353	3,686	0.00%
Tate & Lyle plc	1,206	10,804	0.01%	International Consolidated Airlines Group SA	1,879	3,626	0.00%
HomeServe plc	894	10,589	0.01%	Sirius Real Estate Ltd.	1,887	3,614	0.00%
Pagegroup plc	1,225	10,511	0.01%	AG Barr plc	507	3,557	0.00%
Ascential plc	1,877	10,230	0.01%	Micro Focus International plc	609	3,447	0.00%
Grafton Group plc	612	10,221	0.01%	TP ICAP Group plc	1,643	3,398	0.00%
Londonmetric Property plc REIT	2,642	10,141	0.01%	Lancashire Holdings Ltd.	473	3,395	0.00%
Close Brothers Group plc	532	10,117	0.01%	Network International Holdings plc	843	3,336	0.00%
Countryside Properties plc	1,639	9,990	0.01%	Plus500 Ltd.	181	3,335	0.00%
Vistry Group plc	618	9,911	0.01%	Hammerson plc REIT	7,426	3,299	0.00%
Savills plc	517	9,860	0.01%	Bytes Technology Group plc	424	3,259	0.00%
Capital & Counties Properties plc REIT	4,147	9,459	0.01%	Firstgroup plc	2,340	3,239	0.00%
Victrex plc	281	9,302	0.01%	AJ Bell plc	620	3,186	0.00%
Devro plc	3,292	9,185	0.01%	Trustpilot Group plc	673	2,984	0.00%
WH Smith plc	448	8,981	0.00%	Essentra plc	626	2,925	0.00%
Hays plc	4,533	8,976	0.00%	Rhi Magnesita NV	64	2,866	0.00%
Computacenter plc	226	8,908	0.00%	Brewin Dolphin Holdings plc	565	2,832	0.00%
Cranswick plc	175	8,775	0.00%	Mitie Group plc	3,221	2,814	0.00%
Redrow plc	923	8,761	0.00%	Currys plc	1,809	2,803	0.00%
IWG plc	2,071	8,163	0.00%	Coats Group plc	2,959	2,773	0.00%
Synthomer plc	1,502	8,129	0.00%	Euromoney Institutional Investor plc	201	2,518	0.00%
Primary Health Properties plc REIT	3,859	7,913	0.00%	Workspace Group plc REIT	229	2,508	0.00%
THG plc Class B	2,541	7,888	0.00%	Jupiter Fund Management plc	689	2,393	0.00%
Dr. Martens plc	1,338	7,756	0.00%	Ferrexpo plc	588	2,384	0.00%
Drax Group plc	941	7,711	0.00%	lbstock plc	863	2,382	0.00%
Grainger plc	1,803	7,693	0.00%	Vesuvius plc	374	2,281	0.00%
Deliveroo plc Class A	2,688	7,635	0.00%	Aston Martin Lagonda Global Holdings plc	118	2,162	0.00%
Pets at Home Group plc	1,202	7,570	0.00%	TI Fluid Systems plc	609	2,103	0.00%
Virgin Money UK plc	3,109	7,487	0.00%	Restaurant Group plc	1,592	2,033	0.00%
Spirent Communications plc	1,977	7,396	0.00%	Centamin plc	1,329	1,599	0.00%
Sanne Group plc	596	7,354	0.00%	UK Commercial Property Ltd. REIT	1,484	1,502	0.00%
Ashmore Group plc	1,865	7,351	0.00%	SIG plc	2,158	1,390	0.00%
Genuit Group plc	926	7,350	0.00%	Keller Group plc	101	1,348	0.00%
Wizz Air Holdings plc	128	7,261	0.00%	Bank of Georgia Group plc	58	1,310	0.00%
Kainos Group plc	278	7,218	0.00%	Picton Property Income Ltd. REIT	934	1,290	0.00%
Great Portland Estates plc REIT	731	7,208	0.00%	Spire Healthcare Group plc	381	1,290	0.00%
Clarkson plc	131	6,884	0.00%	CLS Holdings plc REIT	402	1,190	0.00%
Assura plc REIT	7,178	6,786	0.00%	TBC Bank Group plc	52	1,162	0.00%
Crest Nicholson Holdings plc	1,318	6,641	0.00%	AO World plc	729	1,091	0.00%
Redde Northgate plc	1,112	6,574	0.00%	Elementis plc	593	1,057	0.00%
IP Group plc	3,862	6,476	0.00%	XP Power Ltd.	15	1,036	0.00%
Paragon Banking Group plc	844	6,476	0.00%	Avon Protection plc	66	1,002	0.00%
Domino's Pizza Group plc	1,013	6,295	0.00%	BMO Commercial Property Trust Ltd. REIT	686	976	0.00%
Helios Towers plc	2,670	6,220	0.00%	Helical plc	157	965	0.00%
Moneysupermarket.com Group plc	2,126	6,220	0.00%	Halfords Group plc	199	931	0.00%
Liontrust Asset Management plc	206	6,138	0.00%	ContourGlobal plc	325	843	0.00%
easyJet plc	795	5,987	0.00%	Greencore Group plc	462	810	0.00%
Hilton Food Group plc	387	5,976	0.00%	PZ Cussons plc	287	799	0.00%
Telecom Plus plc	276	5,929	0.00%	Petropavlovsk plc	2,767	718	0.00%
Provident Financial plc	1,147	5,580	0.00%	Hochschild Mining plc	361	636	0.00%
Biffa plc	1,136	5,516	0.00%	PureTech Health plc	157	621	0.00%
FDM Group Holdings plc	320	5,513	0.00%	Stagecoach Group plc	507	616	0.00%
NCC Group plc	1,742	5,509	0.00%	Cineworld Group plc	1,148	497	0.00%
Moonpig Group plc	1,082	5,496	0.00%	Go-Ahead Group plc	51	461	0.00%
IntegraFin Holdings plc	722	5,481	0.00%			<b>6,316,943</b>	<b>3.01%</b>
Airtel Africa plc	3,010	5,451	0.00%	<b>United States 60.96% (30 June 2021: 59.47%)</b>			
Premier Foods plc	3,499	5,298	0.00%	Apple, Inc.	48,791	8,663,818	4.13%
Mediclinic International plc	1,167	5,064	0.00%	Microsoft Corp.	23,788	8,000,380	3.82%
SSP Group plc	1,546	5,028	0.00%	Amazon.com, Inc.	1,372	4,574,714	2.18%
Rathbones Group plc	186	4,998	0.00%	Alphabet, Inc. Class A	969	2,807,232	1.34%
Dunelm Group plc	266	4,976	0.00%	Tesla, Inc.	2,560	2,705,357	1.29%
Just Group plc	4,134	4,681	0.00%	Meta Platforms, Inc. Class A	7,475	2,514,216	1.20%
Auction Technology Group plc	220	4,517	0.00%	Alphabet, Inc. Class C	867	2,508,743	1.20%
Oxford Biomedica plc	238	3,965	0.00%	NVIDIA Corp.	7,570	2,226,413	1.06%
Trainline plc	1,005	3,798	0.00%	UnitedHealth Group, Inc.	2,957	1,484,828	0.71%
Marshalls plc	404	3,789	0.00%				
Ninety One plc	1,001	3,758	0.00%				
National Express Group plc	1,074	3,741	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.	9,201	1,456,978	0.70%	Crown Castle International Corp. REIT	1,354	282,634	0.13%
Home Depot, Inc.	3,352	1,391,114	0.66%	Estee Lauder Cos, Inc. Class A	737	272,837	0.13%
Procter & Gamble Co.	7,461	1,220,470	0.58%	Moderna, Inc.	1,074	272,775	0.13%
Visa, Inc. Class A	5,353	1,160,049	0.55%	Marsh & McLennan Cos, Inc.	1,537	267,161	0.13%
Pfizer, Inc.	17,671	1,043,473	0.50%	Sherwin-Williams Co.	758	266,937	0.13%
Bank of America Corp.	22,684	1,009,211	0.48%	PNC Financial Services Group, Inc.	1,330	266,692	0.13%
Mastercard, Inc. Class A	2,771	995,676	0.48%	CSX Corp.	6,982	262,523	0.13%
Walt Disney Co.	5,738	888,759	0.42%	Ford Motor Co.	12,585	261,390	0.12%
Adobe, Inc.	1,510	856,261	0.41%	Chubb Ltd.	1,352	261,355	0.12%
Cisco Systems, Inc.	13,335	845,039	0.40%	Charter Communications, Inc. Class A	393	256,224	0.12%
Broadcom, Inc.	1,256	835,755	0.40%	CME Group, Inc. Class A	1,108	253,134	0.12%
Accenture plc Class A	2,001	829,515	0.40%	Edwards Lifesciences Corp.	1,920	248,736	0.12%
Netflix, Inc.	1,367	823,535	0.39%	Truist Financial Corp.	4,225	247,374	0.12%
Thermo Fisher Scientific, Inc.	1,231	821,372	0.39%	Equinix, Inc. REIT	283	239,373	0.11%
Costco Wholesale Corp.	1,395	791,941	0.38%	Cigna Corp.	1,036	237,897	0.11%
Abbott Laboratories	5,442	765,907	0.37%	US Bancorp	4,219	236,981	0.11%
AbbVie, Inc.	5,605	758,917	0.36%	Illinois Tool Works, Inc.	955	235,694	0.11%
Salesforce.com, Inc.	2,967	754,004	0.36%	Intercontinental Exchange, Inc.	1,719	235,108	0.11%
PepsiCo, Inc.	4,307	748,169	0.36%	Marvell Technology, Inc.	2,597	227,212	0.11%
Eli Lilly & Co.	2,677	739,441	0.35%	Becton Dickinson & Co.	894	224,823	0.11%
Comcast Corp. Class A	14,424	725,960	0.35%	Colgate-Palmolive Co.	2,607	222,481	0.11%
PayPal Holdings, Inc.	3,728	703,026	0.34%	Waste Management, Inc.	1,317	219,807	0.11%
Verizon Communications, Inc.	12,988	674,856	0.32%	T-Mobile US, Inc.	1,867	216,535	0.10%
Intel Corp.	12,722	655,183	0.31%	Snowflake, Inc. Class A	635	215,106	0.10%
Danaher Corp.	1,991	655,059	0.31%	Uber Technologies, Inc.	5,070	212,585	0.10%
QUALCOMM, Inc.	3,563	651,566	0.31%	Air Products & Chemicals, Inc.	694	211,156	0.10%
NIKE, Inc. Class B	3,909	651,513	0.31%	Fidelity National Information Services, Inc.	1,920	209,568	0.10%
McDonald's Corp.	2,335	625,943	0.30%	KLA Corp.	479	206,023	0.10%
Merck & Co., Inc.	8,018	614,500	0.29%	Aon plc Class A	685	205,884	0.10%
Lowe's Cos, Inc.	2,182	564,003	0.27%	MercadoLibre, Inc.	150	202,260	0.10%
AT&T, Inc.	22,658	557,387	0.27%	FedEx Corp.	781	201,998	0.10%
Advanced Micro Devices, Inc.	3,838	552,288	0.26%	Moody's Corp.	512	199,977	0.10%
Linde plc	1,593	551,863	0.26%	Block, Inc. Class A	1,238	199,949	0.10%
Texas Instruments, Inc.	2,881	542,982	0.26%	Regeneron Pharmaceuticals, Inc.	315	198,929	0.10%
Intuit, Inc.	837	538,375	0.26%	HCA Healthcare, Inc.	772	198,342	0.09%
Union Pacific Corp.	1,989	501,089	0.24%	Fiserv, Inc.	1,902	197,409	0.09%
United Parcel Service, Inc. Class B	2,288	490,410	0.23%	Autodesk, Inc.	700	196,833	0.09%
Oracle Corp.	5,212	454,539	0.22%	Capital One Financial Corp.	1,327	192,534	0.09%
Applied Materials, Inc.	2,850	448,476	0.21%	Boston Scientific Corp.	4,519	191,967	0.09%
Medtronic plc	4,242	438,835	0.21%	Humana, Inc.	404	187,399	0.09%
Bristol-Myers Squibb Co.	7,037	438,757	0.21%	Progressive Corp.	1,819	186,720	0.09%
Starbucks Corp.	3,731	436,415	0.21%	NXP Semiconductors NV	817	186,096	0.09%
CVS Health Corp.	4,121	425,122	0.20%	Johnson Controls International plc	2,262	183,923	0.09%
Morgan Stanley	4,230	415,217	0.20%	Vertex Pharmaceuticals, Inc.	820	180,072	0.09%
American Tower Corp. REIT	1,412	413,010	0.20%	Synopsys, Inc.	488	179,828	0.09%
Amgen, Inc.	1,822	409,895	0.20%	Public Storage REIT	477	178,665	0.09%
BlackRock, Inc. Class A	447	409,255	0.20%	IDEXX Laboratories, Inc.	270	177,784	0.08%
ServiceNow, Inc.	628	407,641	0.19%	Illumina, Inc.	464	176,524	0.08%
Intuitive Surgical, Inc.	1,122	403,135	0.19%	Dollar General Corp.	732	172,628	0.08%
Charles Schwab Corp.	4,750	399,475	0.19%	Atlassian Corp. plc Class A	445	169,674	0.08%
Goldman Sachs Group, Inc.	1,037	396,704	0.19%	IQVIA Holdings, Inc.	594	167,591	0.08%
Prologis, Inc. REIT	2,286	384,871	0.18%	Xilinx, Inc.	787	166,868	0.08%
Citigroup, Inc.	6,251	377,498	0.18%	Dexcom, Inc.	309	165,918	0.08%
Zoetis, Inc. Class A	1,476	360,188	0.17%	Align Technology, Inc.	252	165,609	0.08%
Anthem, Inc.	773	358,316	0.17%	Palo Alto Networks, Inc.	297	165,358	0.08%
S&P Global, Inc.	759	358,195	0.17%	Cadence Design Systems, Inc.	876	163,243	0.08%
Target Corp.	1,544	357,343	0.17%	Workday, Inc. Class A	597	163,088	0.08%
Caterpillar, Inc.	1,715	354,559	0.17%	Activision Blizzard, Inc.	2,409	160,271	0.08%
Micron Technology, Inc.	3,553	330,962	0.16%	MSCI, Inc. Class A	261	159,912	0.08%
American Express Co.	1,998	326,873	0.16%	IHS Markit Ltd.	1,191	158,308	0.08%
Automatic Data Processing, Inc.	1,314	324,006	0.15%	Newmont Corp.	2,523	156,476	0.07%
Lam Research Corp.	443	318,583	0.15%	Digital Realty Trust, Inc. REIT	873	154,408	0.07%
Booking Holdings, Inc.	129	309,501	0.15%	Kimberly-Clark Corp.	1,067	152,496	0.07%
Deere & Co.	874	299,686	0.14%	Trane Technologies plc	754	152,331	0.07%
Stryker Corp.	1,100	294,162	0.14%	Centene Corp.	1,848	152,275	0.07%
Analog Devices, Inc.	1,667	293,009	0.14%				
TJX Cos, Inc.	3,851	292,368	0.14%				
Mondelez International, Inc. Class A	4,320	286,459	0.14%				
Gilead Sciences, Inc.	3,936	285,793	0.14%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Chipotle Mexican Grill, Inc. Class A	87	152,098	0.07%	Alexandria Real Estate Equities, Inc. REIT	484	107,913	0.05%
Microchip Technology, Inc.	1,744	151,833	0.07%	American Water Works Co., Inc.	569	107,461	0.05%
Fortinet, Inc.	421	151,307	0.07%	Ameriprise Financial, Inc.	356	107,391	0.05%
American International Group, Inc.	2,657	151,077	0.07%	Veeva Systems, Inc. Class A	419	107,046	0.05%
Agilent Technologies, Inc.	937	149,592	0.07%	Corteva, Inc.	2,256	106,664	0.05%
O'Reilly Automotive, Inc.	210	148,308	0.07%	Equity Residential REIT	1,177	106,519	0.05%
Cognizant Technology Solutions Corp. Class A	1,662	147,453	0.07%	Cloudflare, Inc. Class A	807	106,120	0.05%
Lululemon Athletica, Inc.	369	144,445	0.07%	Allstate Corp.	900	105,885	0.05%
Motorola Solutions, Inc.	530	144,001	0.07%	West Pharmaceutical Services, Inc.	225	105,527	0.05%
T Rowe Price Group, Inc.	725	142,564	0.07%	Twitter, Inc.	2,440	105,457	0.05%
Twilio, Inc. Class A	537	141,414	0.07%	Spotify Technology SA	450	105,314	0.05%
Aptiv plc	850	140,208	0.07%	Kroger Co.	2,292	103,736	0.05%
Dow, Inc.	2,456	139,304	0.07%	Nucor Corp.	878	100,224	0.05%
MetLife, Inc.	2,226	139,103	0.07%	Copart, Inc.	657	99,614	0.05%
Datadog, Inc. Class A	777	138,391	0.07%	HubSpot, Inc.	148	97,554	0.05%
AutoZone, Inc.	66	138,362	0.07%	Dollar Tree, Inc.	694	97,521	0.05%
Baxter International, Inc.	1,606	137,859	0.07%	Laboratory Corp. of America Holdings	310	97,405	0.05%
Bank of New York Mellon Corp.	2,364	137,301	0.07%	Zebra Technologies Corp. Class A	162	96,422	0.05%
Paychex, Inc.	1,002	136,773	0.07%	CoStar Group, Inc.	1,210	95,626	0.05%
HP, Inc.	3,617	136,252	0.07%	Willis Towers Watson plc	399	94,759	0.05%
SBA Communications Corp. REIT Class A	344	133,823	0.06%	PACCAR, Inc.	1,067	94,173	0.05%
DuPont de Nemours, Inc.	1,650	133,287	0.06%	Stanley Black & Decker, Inc.	497	93,744	0.04%
Sempra Energy	1,002	132,545	0.06%	Okta, Inc. Class A	413	92,582	0.04%
CrowdStrike Holdings, Inc. Class A	637	130,426	0.06%	DocuSign, Inc. Class A	606	92,300	0.04%
Sysco Corp.	1,657	130,157	0.06%	Republic Services, Inc. Class A	661	92,176	0.04%
eBay, Inc.	1,955	130,008	0.06%	Consolidated Edison, Inc.	1,079	92,060	0.04%
General Mills, Inc.	1,929	129,976	0.06%	Martin Marietta Materials, Inc.	206	90,747	0.04%
Rockwell Automation, Inc.	371	129,423	0.06%	Fifth Third Bancorp	2,080	90,584	0.04%
KKR & Co., Inc.	1,735	129,258	0.06%	ON Semiconductor Corp.	1,329	90,266	0.04%
Prudential Financial, Inc.	1,190	128,806	0.06%	Extra Space Storage, Inc. REIT	397	90,012	0.04%
Realty Income Corp. REIT	1,795	128,504	0.06%	Cerner Corp.	966	89,712	0.04%
Yum! Brands, Inc.	920	127,751	0.06%	Hershey Co.	459	88,803	0.04%
Zoom Video Communications, Inc. Class A	694	127,634	0.06%	Etsy, Inc.	402	88,014	0.04%
Ross Stores, Inc.	1,105	126,279	0.06%	Expedia Group, Inc.	486	87,830	0.04%
Trade Desk, Inc. Class A	1,357	124,355	0.06%	Roku, Inc. Class A	382	87,172	0.04%
Cintas Corp.	280	124,088	0.06%	Vulcan Materials Co.	414	85,938	0.04%
International Flavors & Fragrances, Inc.	819	123,382	0.06%	CDW Corp.	417	85,393	0.04%
Travelers Cos, Inc.	784	122,641	0.06%	Gartner, Inc.	254	84,917	0.04%
Match Group, Inc.	927	122,596	0.06%	Tractor Supply Co.	355	84,703	0.04%
Mettler-Toledo International, Inc.	72	122,199	0.06%	Mid-America Apartment Communities, Inc. REIT	367	84,204	0.04%
SVB Financial Group	179	121,405	0.06%	Zscaler, Inc.	262	84,188	0.04%
Walgreens Boots Alliance, Inc.	2,323	121,168	0.06%	Church & Dwight Co., Inc.	817	83,742	0.04%
McKesson Corp.	487	121,054	0.06%	Albemarle Corp.	358	83,690	0.04%
Global Payments, Inc.	895	120,986	0.06%	Teradyne, Inc.	511	83,564	0.04%
Aflac, Inc.	2,057	120,108	0.06%	PerkinElmer, Inc.	414	83,239	0.04%
Electronic Arts, Inc.	905	119,370	0.06%	Keurig Dr Pepper, Inc.	2,249	82,898	0.04%
ResMed, Inc.	453	117,997	0.06%	VMware, Inc. Class A	715	82,854	0.04%
CBRE Group, Inc. Class A	1,080	117,191	0.06%	Zimmer Biomet Holdings, Inc.	652	82,830	0.04%
Verisk Analytics, Inc. Class A	512	117,110	0.06%	Invitation Homes, Inc. REIT	1,823	82,655	0.04%
First Republic Bank	559	115,439	0.06%	Ingersoll Rand, Inc.	1,334	82,535	0.04%
Old Dominion Freight Line, Inc.	322	115,398	0.06%	Synchrony Financial	1,765	81,878	0.04%
Keysight Technologies, Inc.	558	115,233	0.06%	Skyworks Solutions, Inc.	522	80,983	0.04%
Welltower, Inc. REIT	1,340	114,932	0.06%	Edison International	1,180	80,535	0.04%
Monster Beverage Corp.	1,182	113,519	0.05%	Dover Corp.	441	80,086	0.04%
EPAM Systems, Inc.	168	112,300	0.05%	ICON plc ADR	257	79,593	0.04%
Biogen, Inc.	468	112,283	0.05%	Tyson Foods, Inc. Class A	907	79,054	0.04%
Fastenal Co.	1,725	110,504	0.05%	Northern Trust Corp.	658	78,703	0.04%
AvalonBay Communities, Inc. REIT	437	110,382	0.05%	Avantor, Inc.	1,859	78,338	0.04%
State Street Corp.	1,180	109,740	0.05%	Enphase Energy, Inc.	427	78,115	0.04%
Discover Financial Services	949	109,666	0.05%	Best Buy Co., Inc.	767	77,927	0.04%
Arthur J Gallagher & Co.	644	109,267	0.05%	Sun Communities, Inc. REIT	370	77,689	0.04%
Equifax, Inc.	372	108,918	0.05%	Duke Realty Corp. REIT	1,170	76,799	0.04%
MongoDB, Inc. Class A	205	108,517	0.05%	WW Grainger, Inc.	148	76,700	0.04%
Arista Networks, Inc.	754	108,387	0.05%	VeriSign, Inc.	300	76,146	0.04%
				Nasdaq, Inc.	360	75,604	0.04%
				Kraft Heinz Co.	2,104	75,534	0.04%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
LyondellBasell Industries NV Class A	812	74,891	0.04%	NVR, Inc.	10	59,089	0.03%
Waters Corp.	200	74,520	0.04%	CMS Energy Corp.	906	58,935	0.03%
Bill.com Holdings, Inc.	292	72,752	0.03%	Genuine Parts Co.	418	58,604	0.03%
McCormick & Co., Inc.	753	72,747	0.03%	FleetCor Technologies, Inc.	258	57,751	0.03%
Liberty Broadband Corp. Class C	450	72,495	0.03%	Molina Healthcare, Inc.	181	57,572	0.03%
VF Corp.	989	72,415	0.03%	Akamai Technologies, Inc.	491	57,467	0.03%
Hartford Financial Services Group, Inc.	1,048	72,354	0.03%	FactSet Research Systems, Inc.	118	57,349	0.03%
Yum China Holdings, Inc.	1,451	72,318	0.03%	Insulet Corp.	214	56,939	0.03%
Horizon Therapeutics plc	670	72,199	0.03%	Raymond James Financial, Inc.	565	56,726	0.03%
Xylem, Inc.	600	71,952	0.03%	Entegris, Inc.	409	56,679	0.03%
KeyCorp	3,103	71,772	0.03%	ViacomCBS, Inc. Class B	1,862	56,195	0.03%
Ultra Beauty, Inc.	174	71,747	0.03%	Live Nation Entertainment, Inc.	469	56,135	0.03%
Regions Financial Corp.	3,276	71,417	0.03%	IDEX Corp.	237	56,008	0.03%
TransUnion	599	71,029	0.03%	SS&C Technologies Holdings, Inc.	682	55,910	0.03%
PPL Corp.	2,359	70,912	0.03%	Builders FirstSource, Inc.	652	55,883	0.03%
DoorDash, Inc. Class A	476	70,876	0.03%	Boston Properties, Inc. REIT	485	55,862	0.03%
Expeditors International of Washington, Inc.	523	70,234	0.03%	International Paper Co.	1,187	55,765	0.03%
Pool Corp.	124	70,184	0.03%	Markel Corp.	45	55,530	0.03%
Citizens Financial Group, Inc.	1,482	70,024	0.03%	Ally Financial, Inc.	1,155	54,990	0.03%
Darden Restaurants, Inc.	458	68,993	0.03%	AES Corp.	2,260	54,918	0.03%
Bio-Techne Corp.	133	68,806	0.03%	UDR, Inc. REIT	911	54,651	0.03%
Paycom Software, Inc.	165	68,506	0.03%	JB Hunt Transport Services, Inc.	267	54,575	0.03%
Seagate Technology Holdings plc	605	68,353	0.03%	Arch Capital Group Ltd.	1,214	53,962	0.03%
Essex Property Trust, Inc. REIT	194	68,333	0.03%	Brown & Brown, Inc.	767	53,905	0.03%
Clorox Co.	391	68,175	0.03%	Qorvo, Inc.	344	53,798	0.03%
Huntington Bancshares, Inc.	4,420	68,156	0.03%	Viatris, Inc.	3,969	53,701	0.03%
Monolithic Power Systems, Inc.	138	68,080	0.03%	LKQ Corp.	892	53,547	0.03%
Quest Diagnostics, Inc.	393	67,993	0.03%	ABIOMED, Inc.	149	53,516	0.03%
Trimble, Inc.	772	67,311	0.03%	Eastman Chemical Co.	442	53,442	0.03%
Ventas, Inc. REIT	1,307	66,814	0.03%	Bath & Body Works, Inc.	765	53,389	0.03%
Garmin Ltd.	490	66,723	0.03%	Masco Corp.	760	53,367	0.03%
Signature Bank	206	66,635	0.03%	BioMarin Pharmaceutical, Inc.	602	53,187	0.03%
Catalent, Inc.	519	66,448	0.03%	CF Industries Holdings, Inc.	733	51,882	0.02%
Western Digital Corp.	1,018	66,384	0.03%	Cincinnati Financial Corp.	453	51,610	0.02%
Tyler Technologies, Inc.	123	66,168	0.03%	Teleflex, Inc.	156	51,243	0.02%
Generac Holdings, Inc.	187	65,809	0.03%	Alliant Energy Corp.	830	51,020	0.02%
Unity Software, Inc.	460	65,775	0.03%	Dell Technologies, Inc. Class C	902	50,665	0.02%
CarMax, Inc.	504	65,636	0.03%	F5, Inc.	207	50,655	0.02%
Broadridge Financial Solutions, Inc.	359	65,632	0.03%	Westinghouse Air Brake Technologies Corp.	544	50,108	0.02%
Cooper Cos, Inc.	156	65,355	0.03%	Advance Auto Parts, Inc.	208	49,895	0.02%
Celanese Corp. Class A	380	63,863	0.03%	CenterPoint Energy, Inc.	1,787	49,875	0.02%
Hewlett Packard Enterprise Co.	4,047	63,821	0.03%	Nuance Communications, Inc.	893	49,401	0.02%
Take-Two Interactive Software, Inc.	359	63,801	0.03%	Conagra Brands, Inc.	1,446	49,381	0.02%
Seagen, Inc.	412	63,695	0.03%	Masimo Corp.	168	49,187	0.02%
Principal Financial Group, Inc.	879	63,578	0.03%	Nordson Corp.	191	48,757	0.02%
STERIS plc	260	63,287	0.03%	Equity LifeStyle Properties, Inc. REIT	553	48,476	0.02%
NetApp, Inc.	684	62,921	0.03%	Bio-Rad Laboratories, Inc. Class A	64	48,356	0.02%
Healthpeak Properties, Inc. REIT	1,737	62,688	0.03%	Kellogg Co.	749	48,251	0.02%
M&T Bank Corp.	408	62,661	0.03%	Trex Co., Inc.	357	48,206	0.02%
Lennar Corp. Class A	538	62,494	0.03%	MarketAxess Holdings, Inc.	117	48,119	0.02%
Splunk, Inc.	539	62,373	0.03%	JM Smucker Co.	353	47,944	0.02%
Pinterest, Inc. Class A	1,710	62,159	0.03%	Cardinal Health, Inc.	930	47,886	0.02%
Domino's Pizza, Inc.	110	62,076	0.03%	Kimco Realty Corp. REIT	1,918	47,279	0.02%
Alnylam Pharmaceuticals, Inc.	366	62,066	0.03%	Plug Power, Inc.	1,664	46,975	0.02%
Burlington Stores, Inc.	210	61,217	0.03%	WP Carey, Inc. REIT	572	46,933	0.02%
Carvana Co. Class A	259	60,034	0.03%	Teladoc Health, Inc.	511	46,920	0.02%
Camden Property Trust REIT	335	59,858	0.03%	Omnicom Group, Inc.	633	46,380	0.02%
AmerisourceBergen Corp. Class A	450	59,800	0.03%	RingCentral, Inc. Class A	246	46,088	0.02%
Avery Dennison Corp.	276	59,773	0.03%	SolarEdge Technologies, Inc.	164	46,013	0.02%
Yandex NV Class A	984	59,532	0.03%	FMC Corp.	415	45,604	0.02%
Charles River Laboratories International, Inc.	157	59,154	0.03%	Repligen Corp.	172	45,552	0.02%
Hologic, Inc.	772	59,104	0.03%	Cboe Global Markets, Inc.	349	45,510	0.02%
				GoDaddy, Inc. Class A	533	45,230	0.02%
				Fidelity National Financial, Inc.	865	45,136	0.02%
				Wayfair, Inc. Class A	235	44,643	0.02%
				NortonLifeLock, Inc.	1,706	44,322	0.02%
				Royalty Pharma plc Class A	1,112	44,313	0.02%
				Whirlpool Corp.	188	44,116	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
AMC Entertainment Holdings, Inc. Class A	1,621	44,091	0.02%	Check Point Software Technologies Ltd.	307	35,784	0.02%
Crown Holdings, Inc.	397	43,916	0.02%	Watsco, Inc.	114	35,668	0.02%
Iron Mountain, Inc. REIT	839	43,905	0.02%	DENTSPLY SIRONA, Inc.	637	35,538	0.02%
Exact Sciences Corp.	564	43,896	0.02%	Zions Bancorp NA	561	35,433	0.02%
Life Storage, Inc. REIT	286	43,809	0.02%	Westrock Co.	795	35,266	0.02%
Interpublic Group of Cos, Inc.	1,166	43,667	0.02%	Apartment Income Corp. REIT	642	35,098	0.02%
Robert Half International, Inc.	391	43,604	0.02%	Novavax, Inc.	245	35,052	0.02%
Cognex Corp.	560	43,546	0.02%	Mohawk Industries, Inc.	191	34,796	0.02%
LPL Financial Holdings, Inc.	272	43,544	0.02%	Rexford Industrial Realty, Inc. REIT	429	34,796	0.02%
Fortune Brands Home & Security, Inc.	406	43,401	0.02%	Five Below, Inc.	168	34,758	0.02%
Mosaic Co.	1,104	43,376	0.02%	Snap-on, Inc.	161	34,676	0.02%
Bunge Ltd.	461	43,039	0.02%	Steel Dynamics, Inc.	558	34,635	0.02%
Globant SA	137	43,030	0.02%	A O Smith Corp.	403	34,598	0.02%
PulteGroup, Inc.	749	42,813	0.02%	American Homes 4 Rent REIT Class A	792	34,539	0.02%
Ceridian HCM Holding, Inc.	409	42,724	0.02%	BorgWarner, Inc.	761	34,298	0.02%
Graco, Inc.	527	42,487	0.02%	Middleby Corp.	174	34,236	0.02%
Packaging Corp. of America	312	42,479	0.02%	Clarivate plc	1,445	33,986	0.02%
Jack Henry & Associates, Inc.	251	41,914	0.02%	Tradeweb Markets, Inc. Class A	339	33,947	0.02%
Jones Lang LaSalle, Inc.	155	41,748	0.02%	Lennox International, Inc.	104	33,733	0.02%
Floor & Decor Holdings, Inc. Class A	321	41,733	0.02%	Penumbra, Inc.	116	33,329	0.02%
Hormel Foods Corp.	855	41,733	0.02%	Juniper Networks, Inc.	932	33,282	0.02%
Medical Properties Trust, Inc. REIT	1,733	40,951	0.02%	Sealed Air Corp.	493	33,263	0.02%
Zendesk, Inc.	392	40,882	0.02%	Comerica, Inc.	382	33,234	0.02%
Essential Utilities, Inc.	761	40,858	0.02%	NiSource, Inc.	1,202	33,187	0.02%
Ciena Corp.	530	40,794	0.02%	Annaly Capital Management, Inc. REIT	4,220	33,000	0.02%
CH Robinson Worldwide, Inc.	379	40,792	0.02%	United Therapeutics Corp.	152	32,844	0.02%
Elanco Animal Health, Inc.	1,432	40,640	0.02%	Alcoa Corp.	551	32,829	0.02%
Regency Centers Corp. REIT	538	40,538	0.02%	Service Corp. International	460	32,655	0.02%
Lumen Technologies, Inc.	3,223	40,449	0.02%	Owens Corning	359	32,490	0.02%
Darling Ingredients, Inc.	582	40,327	0.02%	Henry Schein, Inc.	419	32,485	0.02%
East West Bancorp, Inc.	511	40,205	0.02%	Bruker Corp.	386	32,389	0.02%
Vail Resorts, Inc.	122	40,004	0.02%	Autoliv, Inc.	313	32,367	0.02%
Black Knight, Inc.	482	39,953	0.02%	Aspen Technology, Inc.	212	32,266	0.02%
Incyte Corp.	540	39,636	0.02%	Brixmor Property Group, Inc. REIT	1,264	32,118	0.02%
Atmos Energy Corp.	377	39,498	0.02%	Paylocity Holding Corp.	136	32,118	0.02%
CubeSmart REIT	694	39,496	0.02%	Everest Re Group Ltd.	117	32,049	0.02%
10X Genomics, Inc. Class A	264	39,325	0.02%	Western Alliance Bancorp	297	31,972	0.02%
Ares Management Corp. Class A	483	39,253	0.02%	Syneos Health, Inc. Class A	310	31,831	0.02%
Dynatrace, Inc.	650	39,228	0.02%	Tenet Healthcare Corp.	389	31,777	0.02%
Lyft, Inc. Class A	916	39,141	0.02%	Cable One, Inc.	18	31,742	0.02%
Allegion plc	295	39,070	0.02%	IAC/InterActiveCorp	240	31,370	0.02%
Lamar Advertising Co. REIT Class A	321	38,937	0.02%	Amdocs Ltd.	418	31,283	0.02%
Equitable Holdings, Inc.	1,186	38,889	0.02%	Elastic NV	254	31,265	0.02%
RPM International, Inc.	385	38,885	0.02%	Toro Co.	312	31,172	0.02%
Hasbro, Inc.	377	38,371	0.02%	Lattice Semiconductor Corp.	401	30,901	0.01%
Lincoln National Corp.	562	38,362	0.02%	GameStop Corp. Class A	208	30,865	0.01%
Citrix Systems, Inc.	405	38,309	0.02%	Farfetch Ltd. Class A	923	30,856	0.01%
Avalara, Inc.	296	38,217	0.02%	People's United Financial, Inc.	1,729	30,811	0.01%
Tapestry, Inc.	940	38,164	0.02%	Zillow Group, Inc. Class C	474	30,265	0.01%
PTC, Inc.	314	38,041	0.02%	Smartsheet, Inc. Class A	390	30,206	0.01%
Synaptics, Inc.	130	37,636	0.02%	UGI Corp.	656	30,117	0.01%
Wolfspeed, Inc.	336	37,555	0.02%	Berry Global Group, Inc.	407	30,028	0.01%
Lear Corp.	205	37,505	0.02%	Peloton Interactive, Inc. Class A	835	29,860	0.01%
Fair Isaac Corp.	86	37,296	0.02%	Omega Healthcare Investors, Inc. REIT	1,007	29,797	0.01%
Host Hotels & Resorts, Inc. REIT	2,144	37,284	0.02%	Gentex Corp.	852	29,692	0.01%
UiPath, Inc. Class A	855	36,876	0.02%	Universal Health Services, Inc. Class B	229	29,692	0.01%
Williams-Sonoma, Inc.	218	36,870	0.02%	Deckers Outdoor Corp.	81	29,671	0.01%
SiteOne Landscape Supply, Inc.	152	36,827	0.02%	First Solar, Inc.	340	29,634	0.01%
Fox Corp. Class A	997	36,789	0.02%	Aramark	803	29,591	0.01%
WR Berkley Corp.	445	36,664	0.02%	BJ's Wholesale Club Holdings, Inc.	440	29,467	0.01%
Lennar Corp. Class B	381	36,431	0.02%	Lithia Motors, Inc. Class A	99	29,398	0.01%
CyrusOne, Inc. REIT	406	36,426	0.02%	Five9, Inc.	214	29,386	0.01%
Coupa Software, Inc.	230	36,352	0.02%	Lamb Weston Holdings, Inc.	463	29,345	0.01%
Axon Enterprise, Inc.	229	35,953	0.02%				
Regal Rexnord Corp.	211	35,908	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Realty Investment Trust REIT	215	29,309	0.01%	Rapid7, Inc.	206	24,244	0.01%
STAG Industrial, Inc. REIT	611	29,304	0.01%	Sarepta Therapeutics, Inc.	269	24,223	0.01%
nVent Electric plc	771	29,298	0.01%	Neurocrine Biosciences, Inc.	284	24,188	0.01%
Vertiv Holdings Co. Class A	1,173	29,290	0.01%	Fox Factory Holding Corp.	142	24,154	0.01%
Reliance Steel & Aluminum Co.	180	29,200	0.01%	Macy's, Inc.	919	24,059	0.01%
Discovery, Inc. Class C	1,272	29,129	0.01%	Dropbox, Inc. Class A	980	24,049	0.01%
Guidewire Software, Inc.	256	29,064	0.01%	Acuity Brands, Inc.	113	23,924	0.01%
Knight-Swift Transportation Holdings, Inc. Class A	472	28,764	0.01%	RenaissanceRe Holdings Ltd.	141	23,876	0.01%
Wix.com Ltd.	182	28,718	0.01%	Commerce Bancshares, Inc.	347	23,853	0.01%
Cleveland-Cliffs, Inc.	1,314	28,606	0.01%	Liberty Media Corp.-Liberty SiriusXM Class C	469	23,849	0.01%
AerCap Holdings NV	435	28,458	0.01%	Intellia Therapeutics, Inc.	201	23,766	0.01%
Capri Holdings Ltd.	438	28,431	0.01%	Bright Horizons Family Solutions, Inc.	188	23,665	0.01%
Tempur Sealy International, Inc. RH	604	28,406	0.01%	Morningstar, Inc.	69	23,597	0.01%
Pure Storage, Inc. Class A	872	28,384	0.01%	Kohl's Corp.	477	23,559	0.01%
DISH Network Corp. Class A	874	28,353	0.01%	Huntsman Corp.	675	23,544	0.01%
Campbell Soup Co.	649	28,206	0.01%	XPO Logistics, Inc.	304	23,539	0.01%
Franklin Resources, Inc.	839	28,098	0.01%	WEX, Inc.	167	23,445	0.01%
Flex Ltd.	1,531	28,063	0.01%	Crocs, Inc.	182	23,336	0.01%
Tandem Diabetes Care, Inc.	186	27,997	0.01%	Blackline, Inc.	225	23,296	0.01%
Avis Budget Group, Inc.	135	27,995	0.01%	Advanced Drainage Systems, Inc.	171	23,278	0.01%
AptarGroup, Inc.	228	27,925	0.01%	YETI Holdings, Inc.	280	23,192	0.01%
DaVita, Inc.	245	27,871	0.01%	Globus Medical, Inc. Class A	321	23,176	0.01%
Liberty Media Corp.-Liberty Formula One Class C	439	27,762	0.01%	Brunswick Corp.	230	23,168	0.01%
Manhattan Associates, Inc.	178	27,677	0.01%	DXC Technology Co.	718	23,112	0.01%
Casey's General Stores, Inc.	140	27,629	0.01%	Stifel Financial Corp.	327	23,027	0.01%
Genpact Ltd.	517	27,442	0.01%	Inspire Medical Systems, Inc.	100	23,006	0.01%
Alleghany Corp.	41	27,371	0.01%	Azenta, Inc.	223	22,994	0.01%
Globe Life, Inc.	290	27,179	0.01%	Omniceil, Inc.	127	22,916	0.01%
Delta Air Lines, Inc.	694	27,122	0.01%	Concentrix Corp.	128	22,863	0.01%
Assurant, Inc.	173	26,964	0.01%	Rollins, Inc.	668	22,852	0.01%
Reinsurance Group of America, Inc.	245	26,825	0.01%	Kornit Digital Ltd.	150	22,838	0.01%
AGNC Investment Corp. REIT	1,778	26,741	0.01%	STORE Capital Corp. REIT	660	22,704	0.01%
Arrow Electronics, Inc.	199	26,720	0.01%	Liberty Global plc Class A	817	22,664	0.01%
Janus Henderson Group plc	636	26,674	0.01%	Synovus Financial Corp.	472	22,595	0.01%
American Financial Group, Inc.	194	26,640	0.01%	Natera, Inc.	241	22,507	0.01%
Guardant Health, Inc.	266	26,605	0.01%	Healthcare Trust of America, Inc. REIT Class A	670	22,371	0.01%
First American Financial Corp.	340	26,598	0.01%	Toll Brothers, Inc.	309	22,369	0.01%
Avent Corp.	474	26,520	0.01%	Atkor, Inc.	201	22,349	0.01%
First Horizon Corp.	1,622	26,487	0.01%	Biohaven Pharmaceutical Holding Co., Ltd.	162	22,325	0.01%
Invesco Ltd.	1,148	26,427	0.01%	Kite Realty Group Trust REIT	1,022	22,259	0.01%
Silicon Laboratories, Inc.	128	26,422	0.01%	Lumentum Holdings, Inc.	210	22,212	0.01%
Louisiana-Pacific Corp.	337	26,404	0.01%	Performance Food Group Co.	483	22,165	0.01%
Old Republic International Corp.	1,069	26,276	0.01%	Upstart Holdings, Inc.	145	21,939	0.01%
TopBuild Corp.	95	26,211	0.01%	Ambarella, Inc.	108	21,912	0.01%
Newell Brands, Inc.	1,198	26,164	0.01%	Planet Fitness, Inc. Class A	241	21,830	0.01%
Saia, Inc.	77	25,951	0.01%	Graphic Packaging Holding Co.	1,116	21,762	0.01%
US Foods Holding Corp.	744	25,914	0.01%	Liberty Global plc Class C	774	21,742	0.01%
Americold Realty Trust REIT	790	25,904	0.01%	Southwest Airlines Co.	507	21,720	0.01%
IAA, Inc.	510	25,816	0.01%	CyberArk Software Ltd.	125	21,660	0.01%
GXO Logistics, Inc.	284	25,796	0.01%	OGE Energy Corp.	562	21,570	0.01%
PVH Corp.	240	25,596	0.01%	Mirati Therapeutics, Inc.	147	21,563	0.01%
Novocure Ltd.	339	25,452	0.01%	Axalta Coating Systems Ltd.	651	21,561	0.01%
Chemed Corp.	48	25,394	0.01%	Organon & Co.	707	21,528	0.01%
Prosperity Bancshares, Inc.	351	25,377	0.01%	Fox Corp. Class B	625	21,419	0.01%
WillScot Mobile Mini Holdings Corp.	621	25,362	0.01%	Hanesbrands, Inc.	1,281	21,418	0.01%
First Industrial Realty Trust, Inc. REIT	382	25,288	0.01%	Halozyme Therapeutics, Inc.	532	21,392	0.01%
Dick's Sporting Goods, Inc.	219	25,183	0.01%	Ingredion, Inc.	221	21,357	0.01%
EastGroup Properties, Inc. REIT	110	25,064	0.01%	Encompass Health Corp.	326	21,275	0.01%
Credicorp Ltd.	205	25,024	0.01%	Donaldson Co., Inc.	358	21,215	0.01%
National Retail Properties, Inc. REIT	514	24,708	0.01%	Vornado Realty Trust REIT	506	21,181	0.01%
American Campus Communities, Inc. REIT	428	24,520	0.01%	Cullen/Frost Bankers, Inc.	168	21,180	0.01%
Jazz Pharmaceuticals plc	192	24,461	0.01%	Littelfuse, Inc.	67	21,084	0.01%
New York Times Co. Class A	506	24,440	0.01%	Kilroy Realty Corp. REIT	317	21,068	0.01%
				First Financial Bankshares, Inc.	414	21,048	0.01%
				Spirit Realty Capital, Inc. REIT	433	20,866	0.01%
				Voya Financial, Inc.	313	20,755	0.01%
				Affiliated Managers Group, Inc.	126	20,728	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Pinnacle Financial Partners, Inc.	217	20,724	0.01%	Nexstar Media Group, Inc.			
AMN Healthcare Services, Inc.	168	20,551	0.01%	Class A	118	17,816	0.01%
Valvoline, Inc.	551	20,547	0.01%	IDACORP, Inc.	156	17,676	0.01%
Envista Holdings Corp.	455	20,502	0.01%	Allison Transmission Holdings, Inc.	486	17,666	0.01%
ASGN, Inc.	166	20,484	0.01%	LivaNova plc	202	17,661	0.01%
Nielsen Holdings plc	995	20,407	0.01%	Dolby Laboratories, Inc. Class A	185	17,616	0.01%
Sunrun, Inc.	594	20,374	0.01%	PacWest Bancorp	390	17,616	0.01%
AMERCO	28	20,334	0.01%	SLM Corp.	892	17,546	0.01%
Starwood Property Trust, Inc. REIT	836	20,315	0.01%	Chart Industries, Inc.	110	17,544	0.01%
Scotts Miracle-Gro Co.	126	20,286	0.01%	Thor Industries, Inc.	169	17,537	0.01%
Innovative Industrial Properties, Inc. REIT Class A	77	20,244	0.01%	MDU Resources Group, Inc.	568	17,517	0.01%
Ashland Global Holdings, Inc.	188	20,240	0.01%	Anaplan, Inc.	382	17,515	0.01%
United States Steel Corp.	850	20,239	0.01%	Cracker Barrel Old Country Store, Inc.	136	17,495	0.01%
CRISPR Therapeutics AG	267	20,233	0.01%	Element Solutions, Inc.	718	17,433	0.01%
BankUnited, Inc.	477	20,182	0.01%	Grand Canyon Education, Inc.	203	17,399	0.01%
Arrowhead Pharmaceuticals, Inc.	304	20,155	0.01%	Ryder System, Inc.	211	17,393	0.01%
National Storage Affiliates Trust REIT	291	20,137	0.01%	Digital Turbine, Inc.	285	17,382	0.01%
Universal Display Corp.	122	20,134	0.01%	Luminar Technologies, Inc. Class A	1,024	17,316	0.01%
WESCO International, Inc.	153	20,133	0.01%	Webster Financial Corp.	310	17,310	0.01%
Terreno Realty Corp. REIT	236	20,128	0.01%	Blackbaud, Inc.	219	17,297	0.01%
FNB Corp.	1,657	20,099	0.01%	SouthState Corp.	215	17,224	0.01%
Zynga, Inc. Class A	3,133	20,051	0.01%	Medpace Holdings, Inc.	79	17,194	0.01%
API Group Corp.	778	20,049	0.01%	Rayonier, Inc. REIT	425	17,153	0.01%
AGCO Corp.	172	19,955	0.01%	United Airlines Holdings, Inc.	391	17,118	0.01%
Sirius XM Holdings, Inc.	3,132	19,888	0.01%	OneMain Holdings, Inc. Class A	342	17,114	0.01%
Western Union Co.	1,113	19,856	0.01%	Asana, Inc. Class A	229	17,072	0.01%
Simpson Manufacturing Co., Inc.	142	19,748	0.01%	Blackstone Mortgage Trust, Inc. REIT Class A	556	17,025	0.01%
Amedisys, Inc.	121	19,587	0.01%	Vonage Holdings Corp.	816	16,965	0.01%
Viavi Solutions, Inc.	1,111	19,576	0.01%	Cousins Properties, Inc. REIT	421	16,958	0.01%
Arena Pharmaceuticals, Inc.	210	19,517	0.01%	Ryman Hospitality Properties, Inc. REIT	184	16,921	0.01%
Royal Gold, Inc.	185	19,464	0.01%	Essent Group Ltd.	371	16,892	0.01%
Hawaiian Electric Industries, Inc.	467	19,381	0.01%	FTI Consulting, Inc.	110	16,876	0.01%
Portland General Electric Co.	366	19,369	0.01%	Under Armour, Inc. Class C	935	16,867	0.01%
New Relic, Inc.	176	19,353	0.01%	Corporate Office Properties Trust REIT	603	16,866	0.01%
Landstar System, Inc.	108	19,334	0.01%	NorthWestern Corp.	295	16,862	0.01%
SEI Investments Co.	315	19,196	0.01%	ManpowerGroup, Inc.	173	16,838	0.01%
Opendoor Technologies, Inc.	1,313	19,183	0.01%	Unum Group	685	16,830	0.01%
Terminix Global Holdings, Inc.	424	19,178	0.01%	Energizer Holdings, Inc.	419	16,802	0.01%
Liberty Media Corp.-Liberty SiriusXM Class A	377	19,170	0.01%	Selective Insurance Group, Inc.	205	16,798	0.01%
Goodyear Tire & Rubber Co.	899	19,167	0.01%	Associated Banc-Corp.	738	16,671	0.01%
Armstrong World Industries, Inc.	165	19,160	0.01%	MaxLinear, Inc. Class A	220	16,586	0.01%
Harley-Davidson, Inc.	506	19,071	0.01%	Leggett & Platt, Inc.	401	16,505	0.01%
Nutanix, Inc. Class A	598	19,052	0.01%	Xerox Holdings Corp.	727	16,459	0.01%
Popular, Inc.	232	19,033	0.01%	MP Materials Corp.	362	16,442	0.01%
John Bean Technologies Corp.	123	18,888	0.01%	Cadence Bank	551	16,414	0.01%
Eagle Materials, Inc.	113	18,810	0.01%	Primerica, Inc.	107	16,400	0.01%
Hilton Grand Vacations, Inc.	359	18,707	0.01%	Novanta, Inc.	93	16,399	0.01%
QuantumScape Corp. Class A	841	18,662	0.01%	ChargePoint Holdings, Inc.	859	16,364	0.01%
Sonoco Products Co.	322	18,641	0.01%	Meritage Homes Corp.	134	16,356	0.01%
Flowers Foods, Inc.	674	18,515	0.01%	Valley National Bancorp	1,189	16,349	0.01%
Blueprint Medicines Corp.	171	18,316	0.01%	Air Lease Corp. Class A	369	16,321	0.01%
Stericycle, Inc.	307	18,309	0.01%	Evoqua Water Technologies Corp.	349	16,316	0.01%
Bank OZK	393	18,286	0.01%	ACI Worldwide, Inc.	470	16,309	0.01%
Ameris Bancorp	367	18,233	0.01%	Pegasystems, Inc.	145	16,214	0.01%
UFP Industries, Inc.	198	18,218	0.01%	Chegg, Inc.	528	16,210	0.01%
Post Holdings, Inc.	161	18,150	0.01%	Federal Signal Corp.	374	16,209	0.01%
New Jersey Resources Corp.	442	18,149	0.01%	Ormat Technologies, Inc.	204	16,177	0.01%
Independent Bank Corp.	222	18,100	0.01%	Helen of Troy Ltd.	66	16,135	0.01%
Interactive Brokers Group, Inc. Class A	226	17,949	0.01%	Simmons First National Corp. Class A	545	16,121	0.01%
National Instruments Corp.	411	17,948	0.01%	Euronet Worldwide, Inc.	135	16,088	0.01%
Credit Acceptance Corp.	26	17,880	0.01%	Acadia Healthcare Co., Inc.	265	16,085	0.01%
Glacier Bancorp, Inc.	315	17,861	0.01%	Mimecast Ltd.	202	16,073	0.01%
Texas Roadhouse, Inc. Class A	200	17,856	0.01%	Shockwave Medical, Inc.	90	16,050	0.01%
				Valmont Industries, Inc.	64	16,032	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Evercore, Inc. Class A	118	16,030	0.01%	Qualys, Inc.	107	14,683	0.01%
Balchem Corp.	95	16,017	0.01%	WD-40 Co.	60	14,678	0.01%
Yelp, Inc. Class A	441	15,982	0.01%	Trupanion, Inc.	111	14,655	0.01%
American Eagle Outfitters, Inc.	630	15,952	0.01%	SITE Centers Corp. REIT	924	14,627	0.01%
Kinsale Capital Group, Inc.	67	15,939	0.01%	New York Community Bancorp, Inc.	1,195	14,591	0.01%
Murphy USA, Inc.	80	15,939	0.01%	CMC Materials, Inc.	76	14,568	0.01%
Sterling Bancorp	616	15,887	0.01%	AutoNation, Inc.	124	14,489	0.01%
Tenable Holdings, Inc.	288	15,860	0.01%	Box, Inc. Class A	552	14,457	0.01%
Semtech Corp.	178	15,830	0.01%	Essential Properties Realty Trust, Inc. REIT	497	14,329	0.01%
Sensient Technologies Corp.	158	15,809	0.01%	Arconic Corp.	434	14,326	0.01%
ServisFirst Bancshares, Inc.	186	15,799	0.01%	Physicians Realty Trust REIT	760	14,311	0.01%
agilon health, Inc.	585	15,795	0.01%	Hanover Insurance Group, Inc.	109	14,286	0.01%
Perrigo Co. plc	406	15,793	0.01%	Nomad Foods Ltd.	561	14,244	0.01%
Workiva, Inc. Class A	121	15,789	0.01%	Outfront Media, Inc. REIT	531	14,241	0.01%
Installed Building Products, Inc.	113	15,788	0.01%	Piedmont Lithium, Inc. ADR	271	14,217	0.01%
CDK Global, Inc.	378	15,778	0.01%	HNI Corp.	337	14,171	0.01%
Hancock Whitney Corp.	315	15,756	0.01%	Maravai LifeSciences Holdings, Inc. Class A	338	14,162	0.01%
Wintrust Financial Corp.	173	15,712	0.01%	American Equity Investment Life Holding Co.	363	14,128	0.01%
Brandywine Realty Trust REIT	1,168	15,675	0.01%	Cabot Corp.	251	14,106	0.01%
Dana, Inc.	685	15,632	0.01%	Spire, Inc.	216	14,088	0.01%
Houlihan Lokey, Inc. Class A	151	15,632	0.01%	Victoria's Secret & Co.	253	14,052	0.01%
Fate Therapeutics, Inc.	267	15,622	0.01%	United Bankshares, Inc.	387	14,040	0.01%
Zillow Group, Inc. Class A	251	15,617	0.01%	Iridium Communications, Inc.	340	14,039	0.01%
STAAR Surgical Co.	171	15,612	0.01%	CONMED Corp.	99	14,034	0.01%
CIT Group, Inc.	304	15,607	0.01%	Integra LifeSciences Holdings Corp.	209	14,001	0.01%
Cathay General Bancorp	362	15,562	0.01%	Brighthouse Financial, Inc.	270	13,986	0.01%
Watts Water Technologies, Inc. Class A	80	15,534	0.01%	Silvergate Capital Corp. Class A	94	13,931	0.01%
Skechers USA, Inc. Class A	357	15,494	0.01%	MGIC Investment Corp.	965	13,915	0.01%
TuSimple Holdings, Inc. Class A	431	15,451	0.01%	Cirrus Logic, Inc.	151	13,895	0.01%
Adient plc	322	15,417	0.01%	AZEK Co., Inc. Class A	300	13,872	0.01%
Wingsstop, Inc.	89	15,379	0.01%	Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	261	13,864	0.01%
Ralph Lauren Corp. Class A	129	15,333	0.01%	Franklin Electric Co., Inc.	146	13,806	0.01%
Premier, Inc. Class A	372	15,315	0.01%	UMB Financial Corp.	130	13,794	0.01%
Douglas Emmett, Inc. REIT	456	15,276	0.01%	Mandiant, Inc.	786	13,786	0.01%
Herbalife Nutrition Ltd.	373	15,267	0.01%	Carter's, Inc.	136	13,766	0.01%
MasTec, Inc.	165	15,226	0.01%	United Community Banks, Inc.	383	13,765	0.01%
SL Green Realty Corp. REIT	212	15,200	0.01%	Steven Madden Ltd.	296	13,755	0.01%
LCI Industries	97	15,119	0.01%	Ziff Davis, Inc.	124	13,747	0.01%
Quidel Corp.	112	15,119	0.01%	Taylor Morrison Home Corp. Class A	393	13,739	0.01%
Insperity, Inc.	128	15,118	0.01%	Healthcare Realty Trust, Inc. REIT	434	13,732	0.01%
Applied Industrial Technologies, Inc.	147	15,097	0.01%	American Airlines Group, Inc.	762	13,686	0.01%
Clean Harbors, Inc.	151	15,065	0.01%	MDC Holdings, Inc.	245	13,678	0.01%
Sprout Social, Inc. Class A	166	15,055	0.01%	Artisan Partners Asset Management, Inc. Class A	287	13,673	0.01%
Ultragenyx Pharmaceutical, Inc.	179	15,052	0.01%	NCR Corp.	339	13,628	0.01%
Pageseguro Digital Ltd. Class A	574	15,050	0.01%	HB Fuller Co.	168	13,608	0.01%
Rogers Corp.	55	15,015	0.01%	Teradata Corp.	320	13,590	0.01%
Exelixis, Inc.	821	15,008	0.01%	Sonos, Inc.	453	13,499	0.01%
Nu Skin Enterprises, Inc. Class A	295	14,971	0.01%	Tri Pointe Homes, Inc.	484	13,499	0.01%
ICU Medical, Inc.	63	14,952	0.01%	Maximus, Inc.	169	13,464	0.01%
MSA Safety, Inc.	99	14,945	0.01%	Clearway Energy, Inc. Class C	373	13,439	0.01%
First Citizens BancShares, Inc. Class A	18	14,937	0.01%	PotlatchDeltic Corp. REIT	223	13,429	0.01%
Apartment Investment & Management Co. REIT Class A	1,926	14,869	0.01%	Belden, Inc.	204	13,409	0.01%
Power Integrations, Inc.	160	14,862	0.01%	Vishay Intertechnology, Inc.	611	13,363	0.01%
Ensign Group, Inc.	177	14,861	0.01%	Univar Solutions, Inc.	471	13,353	0.01%
Wendy's Co.	623	14,859	0.01%	Arcosa, Inc.	253	13,333	0.01%
Bank of Hawaii Corp.	177	14,826	0.01%	Herc Holdings, Inc.	85	13,307	0.01%
Triton International Ltd.	246	14,817	0.01%	DigitalBridge Group, Inc. REIT	1,597	13,303	0.01%
SPS Commerce, Inc.	104	14,804	0.01%	Walker & Dunlop, Inc.	88	13,277	0.01%
RLI Corp.	132	14,797	0.01%	Neogen Corp.	292	13,260	0.01%
Kirby Corp.	249	14,796	0.01%	Ionis Pharmaceuticals, Inc.	435	13,237	0.01%
Varonis Systems, Inc. Class B	303	14,780	0.01%	Piper Sandler Cos	74	13,210	0.01%
Redwood Trust, Inc. REIT	1,119	14,760	0.01%	Adaptive Biotechnologies Corp.	470	13,188	0.01%
Perficient, Inc.	114	14,739	0.01%				
Summit Materials, Inc. Class A	367	14,731	0.01%				
Change Healthcare, Inc.	688	14,709	0.01%				
Signet Jewelers Ltd.	169	14,708	0.01%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Alliance Data Systems Corp.	198	13,181	0.01%	Intra-Cellular Therapies, Inc.	227	11,881	0.01%
NuVasive, Inc.	251	13,172	0.01%	Macerich Co. REIT	687	11,871	0.01%
Discovery, Inc. Class A	559	13,159	0.01%	Itron, Inc.	173	11,854	0.01%
Assured Guaranty Ltd.	262	13,152	0.01%	Alaska Air Group, Inc.	227	11,827	0.01%
Agree Realty Corp. REIT	184	13,130	0.01%	Hillenbrand, Inc.	227	11,802	0.01%
Denali Therapeutics, Inc.	294	13,112	0.01%	Columbia Sportswear Co.	121	11,790	0.01%
MicroStrategy, Inc. Class A	24	13,068	0.01%	Calix, Inc.	147	11,756	0.01%
BOK Financial Corp.	123	12,975	0.01%	Fabrinet	99	11,729	0.01%
Kemper Corp.	220	12,934	0.01%	Hamilton Lane, Inc. Class A	113	11,709	0.01%
WSFS Financial Corp.	258	12,931	0.01%	Eagle Bancorp, Inc.	200	11,668	0.01%
Mueller Industries, Inc.	217	12,881	0.01%	TD SYNEX Corp.	102	11,665	0.01%
Apellis Pharmaceuticals, Inc.	272	12,860	0.01%	Diodes, Inc.	106	11,640	0.01%
Westlake Chemical Corp.	132	12,821	0.01%	Focus Financial Partners, Inc. Class A	194	11,586	0.01%
Papa John's International, Inc.	96	12,813	0.01%	Otter Tail Corp.	162	11,570	0.01%
Dun & Bradstreet Holdings, Inc.	625	12,806	0.01%	Hecla Mining Co.	2,215	11,562	0.01%
Newmark Group, Inc. Class A	684	12,791	0.01%	StoneCo Ltd. Class A	685	11,549	0.01%
Beacon Roofing Supply, Inc.	223	12,789	0.01%	H&R Block, Inc.	490	11,544	0.01%
New Residential Investment Corp. REIT	1,194	12,788	0.01%	EPR Properties REIT	243	11,540	0.01%
Asbury Automotive Group, Inc.	74	12,782	0.01%	TEGNA, Inc.	620	11,507	0.01%
Albertsons Cos, Inc. Class A	423	12,770	0.01%	Sailpoint Technologies Holdings, Inc.	238	11,505	0.01%
Liberty Media Corp.-Liberty Formula One Class A	215	12,758	0.01%	Amicus Therapeutics, Inc.	995	11,492	0.01%
Onto Innovation, Inc.	126	12,755	0.01%	Pacific Premier Bancorp, Inc.	287	11,489	0.01%
Federated Hermes, Inc. Class B	339	12,740	0.01%	Home BancShares, Inc.	470	11,445	0.01%
Apple Hospitality, Inc. REIT	786	12,694	0.01%	FormFactor, Inc.	250	11,430	0.01%
Axos Financial, Inc.	227	12,692	0.01%	Option Care Health, Inc.	401	11,404	0.01%
Hope Bancorp, Inc.	859	12,636	0.01%	Badger Meter, Inc.	107	11,402	0.01%
Park Hotels & Resorts, Inc. REIT	669	12,631	0.01%	UniFirst Corp.	54	11,362	0.01%
American States Water Co.	122	12,620	0.01%	Q2 Holdings, Inc.	143	11,360	0.01%
Vicor Corp.	99	12,571	0.01%	Insight Enterprises, Inc.	106	11,300	0.01%
Comfort Systems USA, Inc.	127	12,565	0.01%	iHeartMedia, Inc. Class A	537	11,298	0.01%
Chimera Investment Corp. REIT	833	12,562	0.01%	ACADIA Pharmaceuticals, Inc.	484	11,297	0.01%
Envestnet, Inc.	158	12,536	0.01%	Avista Corp.	265	11,260	0.01%
Highwoods Properties, Inc. REIT	281	12,530	0.01%	Avnet, Inc.	273	11,256	0.01%
GATX Corp.	120	12,503	0.01%	Dycom Industries, Inc.	120	11,251	0.01%
NeoGenomics, Inc.	366	12,488	0.01%	Constellium SE Class A	628	11,247	0.01%
Casella Waste Systems, Inc. Class A	146	12,471	0.01%	Zurn Water Solutions Corp.	308	11,211	0.01%
Silgan Holdings, Inc.	291	12,466	0.01%	Alarm.com Holdings, Inc.	132	11,195	0.01%
Sandy Spring Bancorp, Inc.	258	12,405	0.01%	Verint Systems, Inc.	212	11,132	0.01%
Beam Therapeutics, Inc.	155	12,352	0.01%	Group 1 Automotive, Inc.	57	11,128	0.01%
Livent Corp.	505	12,312	0.01%	Sprouts Farmers Market, Inc.	372	11,041	0.01%
Encore Wire Corp.	86	12,307	0.01%	Saul Centers, Inc. REIT	208	11,028	0.01%
Fastly, Inc. Class A	347	12,301	0.01%	Karuna Therapeutics, Inc.	84	11,004	0.01%
Masonite International Corp.	104	12,267	0.01%	Axis Capital Holdings Ltd.	202	11,003	0.01%
Moelis & Co. Class A	196	12,252	0.01%	John Wiley & Sons, Inc. Class A	192	10,996	0.01%
RPT Realty REIT	915	12,243	0.01%	Rambus, Inc.	374	10,992	0.01%
Integer Holdings Corp.	143	12,239	0.01%	Qurate Retail, Inc.	1,443	10,967	0.01%
First BanCorp	887	12,223	0.01%	Callaway Golf Co.	399	10,949	0.01%
Urban Edge Properties REIT	643	12,217	0.01%	International Bancshares Corp.	256	10,852	0.01%
Helios Technologies, Inc.	116	12,200	0.01%	Atlantic Union Bankshares Corp.	290	10,814	0.01%
White Mountains Insurance Group Ltd.	12	12,167	0.01%	First Merchants Corp.	257	10,766	0.01%
First Hawaiian, Inc.	445	12,162	0.01%	Rent-A-Center, Inc.	224	10,761	0.01%
Upwork, Inc.	356	12,161	0.01%	Penske Automotive Group, Inc.	100	10,722	0.01%
Banner Corp.	200	12,134	0.01%	Kulicke & Soffa Industries, Inc.	177	10,716	0.01%
Lazard Ltd. Class A	278	12,129	0.01%	iRhythm Technologies, Inc.	91	10,710	0.01%
Kennedy-Wilson Holdings, Inc.	507	12,107	0.01%	Howard Hughes Corp.	105	10,687	0.01%
LXP Industrial Trust REIT	773	12,074	0.01%	O-I Glass, Inc.	888	10,683	0.01%
Southwest Gas Holdings, Inc.	172	12,049	0.01%	MSC Industrial Direct Co., Inc. Class A	127	10,676	0.01%
ExlService Holdings, Inc.	83	12,016	0.01%	TriNet Group, Inc.	112	10,669	0.01%
Spectrum Brands Holdings, Inc.	118	12,003	0.01%	Radian Group, Inc.	504	10,650	0.01%
Hain Celestial Group, Inc.	281	11,973	0.01%	Allscripts Healthcare Solutions, Inc.	576	10,627	0.01%
Simply Good Foods Co.	288	11,972	0.01%	American Well Corp. Class A	1,756	10,606	0.01%
Korn Ferry	158	11,965	0.01%	Nektar Therapeutics Class A	785	10,605	0.01%
Foot Locker, Inc.	274	11,955	0.01%	Ollie's Bargain Outlet Holdings, Inc.	207	10,596	0.01%
Albany International Corp. Class A	135	11,941	0.01%	Skyline Champion Corp.	134	10,583	0.01%
Medifast, Inc.	57	11,938	0.01%	Community Bank System, Inc.	142	10,576	0.01%
				Cannae Holdings, Inc.	300	10,545	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Boise Cascade Co.	148	10,538	0.01%	Hudson Pacific Properties, Inc. REIT	392	9,686	0.00%
Independent Bank Group, Inc.	146	10,534	0.01%	HealthEquity, Inc.	218	9,644	0.00%
Mr Cooper Group, Inc.	253	10,527	0.01%	Cushman & Wakefield plc	433	9,630	0.00%
Pebblebrook Hotel Trust REIT	470	10,514	0.01%	PROG Holdings, Inc.	213	9,608	0.00%
AAON, Inc.	132	10,485	0.01%	Acadia Realty Trust REIT	440	9,605	0.00%
Investors Bancorp, Inc.	692	10,484	0.01%	NetScout Systems, Inc.	290	9,593	0.00%
ONE Gas, Inc.	135	10,475	0.01%	Cogent Communications Holdings, Inc.	131	9,587	0.00%
Veoneer, Inc.	295	10,467	0.01%	Minerals Technologies, Inc.	131	9,583	0.00%
Select Medical Holdings Corp.	356	10,466	0.01%	TriMas Corp.	259	9,583	0.00%
CNO Financial Group, Inc.	438	10,442	0.01%	Terex Corp.	217	9,537	0.00%
Broadstone Net Lease, Inc. REIT Class A	420	10,424	0.01%	Winnebago Industries, Inc.	127	9,515	0.00%
Madison Square Garden Sports Corp.	60	10,424	0.01%	Gap, Inc.	539	9,513	0.00%
Argo Group International Holdings Ltd.	179	10,402	0.01%	Cerence, Inc.	124	9,503	0.00%
Old National Bancorp	574	10,401	0.01%	Kodiak Sciences, Inc.	112	9,495	0.00%
Marathon Digital Holdings, Inc.	316	10,384	0.01%	Alkermes plc	408	9,490	0.00%
Advanced Energy Industries, Inc.	114	10,381	0.01%	Inari Medical, Inc.	103	9,401	0.00%
Arvinas, Inc.	126	10,350	0.01%	Academy Sports & Outdoors, Inc.	214	9,395	0.00%
California Water Service Group	144	10,348	0.01%	Verra Mobility Corp. Class A	608	9,381	0.00%
Fiverr International Ltd.	91	10,347	0.01%	Wolverine World Wide, Inc.	325	9,363	0.00%
Merit Medical Systems, Inc.	166	10,342	0.01%	ESCO Technologies, Inc.	104	9,359	0.00%
Visteon Corp.	93	10,336	0.01%	Leslie's, Inc.	394	9,322	0.00%
Bottomline Technologies DE, Inc.	183	10,334	0.01%	JetBlue Airways Corp.	654	9,313	0.00%
SeaWorld Entertainment, Inc.	159	10,313	0.01%	8x8, Inc.	555	9,302	0.00%
LHC Group, Inc.	75	10,292	0.01%	Brink's Co.	141	9,245	0.00%
Bloom Energy Corp. Class A	469	10,285	0.01%	Invitae Corp.	603	9,208	0.00%
Genworth Financial, Inc. Class A	2,537	10,275	0.01%	Insmed, Inc.	338	9,207	0.00%
Gentherm Inc.	118	10,254	0.01%	RLJ Lodging Trust REIT	660	9,194	0.00%
Umpqua Holdings Corp.	532	10,236	0.01%	LiveRamp Holdings, Inc.	191	9,158	0.00%
Eastern Bankshares, Inc.	505	10,186	0.01%	Dave & Buster's Entertainment, Inc.	238	9,139	0.00%
PriceSmart, Inc.	139	10,171	0.01%	Myriad Genetics, Inc.	331	9,136	0.00%
Quaker Chemical Corp.	44	10,154	0.01%	Great Western Bancorp, Inc.	269	9,135	0.00%
CareDx, Inc.	223	10,142	0.01%	LGI Homes, Inc.	59	9,114	0.00%
Coty, Inc. Class A	961	10,090	0.00%	Fulton Financial Corp.	536	9,112	0.00%
Ligand Pharmaceuticals, Inc.	65	10,040	0.00%	Tronox Holdings plc Class A	379	9,107	0.00%
Ingevity Corp.	140	10,038	0.00%	St Joe Co.	174	9,057	0.00%
Relay Therapeutics, Inc.	326	10,011	0.00%	Twist Bioscience Corp.	117	9,055	0.00%
Freshpet, Inc.	105	10,003	0.00%	Hostess Brands, Inc. Class A	443	9,046	0.00%
Shutterstock, Inc.	90	9,979	0.00%	Sanmina Corp.	218	9,038	0.00%
South Jersey Industries, Inc.	382	9,978	0.00%	Patrick Industries, Inc.	112	9,037	0.00%
PS Business Parks, Inc. REIT	54	9,945	0.00%	WesBanco, Inc.	258	9,027	0.00%
National Vision Holdings, Inc.	207	9,934	0.00%	National Health Investors, Inc. REIT	157	9,023	0.00%
Six Flags Entertainment Corp.	233	9,921	0.00%	Alteryx, Inc. Class A	149	9,014	0.00%
Coca-Cola Consolidated, Inc.	16	9,907	0.00%	Washington REIT	348	8,996	0.00%
Enstar Group Ltd.	40	9,904	0.00%	Virtu Financial, Inc. Class A	311	8,966	0.00%
Equity Commonwealth REIT	382	9,894	0.00%	Appfolio, Inc. Class A	74	8,958	0.00%
Cavco Industries, Inc.	31	9,847	0.00%	Progress Software Corp.	184	8,882	0.00%
Oak Street Health, Inc.	297	9,843	0.00%	Hub Group, Inc. Class A	105	8,845	0.00%
Beyond Meat, Inc.	151	9,839	0.00%	Nordstrom, Inc.	391	8,844	0.00%
Pacific Biosciences of California, Inc.	480	9,821	0.00%	Momentive Global, Inc.	416	8,798	0.00%
Knowles Corp.	420	9,807	0.00%	Allegiant Travel Co.	47	8,791	0.00%
KB Home	219	9,796	0.00%	Berkshire Hills Bancorp, Inc.	309	8,785	0.00%
Redfin Corp.	255	9,789	0.00%	Viasat, Inc.	197	8,774	0.00%
Live Oak Bancshares, Inc.	112	9,776	0.00%	JELD-WEN Holding, Inc.	331	8,725	0.00%
PTC Therapeutics, Inc.	245	9,758	0.00%	Forward Air Corp.	72	8,718	0.00%
Sanderson Farms, Inc.	51	9,745	0.00%	Progyny, Inc.	173	8,711	0.00%
Towne Bank	308	9,730	0.00%	Welbilt, Inc.	364	8,652	0.00%
Cohen & Steers, Inc.	105	9,714	0.00%	Uniti Group, Inc. REIT	616	8,630	0.00%
Sabra Health Care, Inc. REIT	717	9,708	0.00%	Kontoor Brands, Inc.	168	8,610	0.00%
JBG SMITH Properties REIT	338	9,704	0.00%	Gibraltar Industries, Inc.	129	8,602	0.00%
Texas Capital Bancshares, Inc.	161	9,700	0.00%	Navient Corp.	405	8,594	0.00%
EVERTEC, Inc.	194	9,696	0.00%	CommVault Systems, Inc.	124	8,546	0.00%
Stepan Co.	78	9,695	0.00%	TripAdvisor, Inc.	313	8,532	0.00%
Celsius Holdings, Inc.	130	9,694	0.00%	Everbridge, Inc.	126	8,484	0.00%
Pacira BioSciences, Inc.	161	9,687	0.00%	Inmode Ltd.	120	8,470	0.00%
				Altice USA, Inc. Class A	521	8,430	0.00%
				Flagstar Bancorp, Inc.	175	8,390	0.00%
				Dorman Products, Inc.	74	8,363	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Columbia Banking System, Inc.	254	8,311	0.00%	Vir Biotechnology, Inc.	167	6,992	0.00%
Green Dot Corp. Class A	227	8,226	0.00%	Office Properties Income Trust REIT	281	6,980	0.00%
NewMarket Corp.	24	8,225	0.00%	Renewable Energy Group, Inc.	164	6,960	0.00%
Trustmark Corp.	253	8,212	0.00%	J & J Snack Foods Corp.	44	6,950	0.00%
Liberty Broadband Corp. Class A	51	8,206	0.00%	Spirit Airlines, Inc.	316	6,905	0.00%
Altair Engineering, Inc. Class A	106	8,196	0.00%	Overstock.com, Inc.	117	6,904	0.00%
Graham Holdings Co. Class B	13	8,188	0.00%	Under Armour, Inc. Class A	325	6,887	0.00%
Switch, Inc. Class A	285	8,162	0.00%	PRA Group, Inc.	137	6,879	0.00%
Innospec, Inc.	90	8,131	0.00%	Granite Construction, Inc.	177	6,850	0.00%
Werner Enterprises, Inc.	170	8,102	0.00%	Driven Brands Holdings, Inc.	203	6,825	0.00%
NanoString Technologies, Inc.	191	8,066	0.00%	FirstCash Holdings, Inc.	91	6,808	0.00%
AtriCure, Inc.	115	7,996	0.00%	CureVac NV	198	6,793	0.00%
World Wrestling Entertainment, Inc. Class A	162	7,993	0.00%	Shake Shack, Inc. Class A	94	6,783	0.00%
MACOM Technology Solutions Holdings, Inc.	102	7,987	0.00%	Avangrid, Inc.	135	6,734	0.00%
Sabre Corp.	928	7,972	0.00%	Ortho Clinical Diagnostics Holdings plc	312	6,674	0.00%
Abercrombie & Fitch Co. Class A	228	7,941	0.00%	Bumble, Inc. Class A	197	6,670	0.00%
CVB Financial Corp.	370	7,922	0.00%	Gates Industrial Corp. plc	419	6,666	0.00%
G-III Apparel Group Ltd.	286	7,905	0.00%	Glaukos Corp.	150	6,666	0.00%
Patterson Cos, Inc.	269	7,895	0.00%	Nevro Corp.	82	6,648	0.00%
3D Systems Corp.	366	7,884	0.00%	Sotera Health Co.	281	6,618	0.00%
GCP Applied Technologies, Inc.	249	7,883	0.00%	iStar, Inc. REIT	256	6,612	0.00%
Alexander & Baldwin, Inc. REIT	314	7,878	0.00%	CryoPort, Inc.	111	6,568	0.00%
Owens & Minor, Inc.	181	7,874	0.00%	Atlantica Sustainable Infrastructure plc	183	6,544	0.00%
McGrath RentCorp	98	7,865	0.00%	Shoals Technologies Group, Inc. Class A	266	6,464	0.00%
nCino, Inc.	143	7,845	0.00%	Renasant Corp.	170	6,452	0.00%
Appian Corp. Class A	120	7,825	0.00%	Vimeo, Inc.	359	6,448	0.00%
Lancaster Colony Corp.	47	7,783	0.00%	Lions Gate Entertainment Corp. Class B	418	6,433	0.00%
Evolent Health, Inc. Class A	281	7,775	0.00%	OSI Systems, Inc.	69	6,431	0.00%
iRobot Corp.	118	7,774	0.00%	Certara, Inc.	226	6,423	0.00%
Prestige Consumer Healthcare, Inc.	128	7,763	0.00%	H&E Equipment Services, Inc.	145	6,419	0.00%
SPX Corp.	130	7,758	0.00%	MGE Energy, Inc.	78	6,416	0.00%
Rush Enterprises, Inc. Class A	139	7,734	0.00%	MillerKnoll, Inc.	163	6,388	0.00%
Sage Therapeutics, Inc.	181	7,700	0.00%	BioCryst Pharmaceuticals, Inc.	460	6,371	0.00%
Empire State Realty Trust, Inc. REIT Class A	863	7,681	0.00%	Array Technologies, Inc.	405	6,354	0.00%
Frontdoor, Inc.	209	7,660	0.00%	Washington Federal, Inc.	190	6,342	0.00%
Santander Consumer USA Holdings, Inc.	182	7,648	0.00%	Jackson Financial, Inc. Class A	150	6,275	0.00%
Monro, Inc.	131	7,633	0.00%	Bank of NT Butterfield & Son Ltd.	164	6,250	0.00%
R1 RCM, Inc.	299	7,622	0.00%	Veracyte, Inc.	151	6,221	0.00%
Brady Corp. Class A	141	7,600	0.00%	LivePerson, Inc.	174	6,215	0.00%
Shift4 Payments, Inc. Class A	131	7,589	0.00%	TG Therapeutics, Inc.	326	6,194	0.00%
Xperi Holding Corp.	399	7,545	0.00%	Gray Television, Inc.	306	6,169	0.00%
Stock Yards Bancorp, Inc.	118	7,538	0.00%	SJW Group	84	6,149	0.00%
Haemonetics Corp.	142	7,532	0.00%	CBIZ, Inc.	157	6,142	0.00%
Provident Financial Services, Inc.	308	7,460	0.00%	Matthews International Corp. Class A	167	6,124	0.00%
Schneider National, Inc. Class B	277	7,454	0.00%	Liberty Latin America Ltd. Class C	534	6,088	0.00%
Sunnova Energy International, Inc.	266	7,427	0.00%	Duck Creek Technologies, Inc.	202	6,082	0.00%
MFA Financial, Inc. REIT	1,627	7,419	0.00%	Amkor Technology, Inc.	243	6,024	0.00%
Encore Capital Group, Inc.	119	7,391	0.00%	Cheesecake Factory, Inc.	153	5,990	0.00%
Inter Parfums, Inc.	69	7,376	0.00%	Virgin Galactic Holdings, Inc.	446	5,967	0.00%
Global-e Online Ltd.	116	7,353	0.00%	Supernus Pharmaceuticals, Inc.	204	5,949	0.00%
Tanger Factory Outlet Centers, Inc. REIT	381	7,346	0.00%	ChemoCentryx, Inc.	163	5,935	0.00%
Cargurus, Inc. Class A	218	7,334	0.00%	Astec Industries, Inc.	85	5,888	0.00%
Axonics Modulation Technologies, Inc.	130	7,280	0.00%	Greif, Inc. Class A	97	5,856	0.00%
CorVel Corp.	35	7,280	0.00%	Magnite, Inc.	334	5,845	0.00%
Dlocal Ltd. Class A	202	7,209	0.00%	Atlas Corp.	410	5,814	0.00%
Plexus Corp.	75	7,192	0.00%	Grocery Outlet Holding Corp.	205	5,797	0.00%
FISKER INC	454	7,141	0.00%	Huron Consulting Group, Inc.	116	5,788	0.00%
Oxford Industries, Inc.	70	7,106	0.00%	Jamf Holding Corp.	151	5,740	0.00%
Liberty Media Corp.-Liberty Braves Class A	247	7,101	0.00%	Fulgent Genetics, Inc.	57	5,734	0.00%
Iovance Biotherapeutics, Inc.	369	7,044	0.00%	Skillz, Inc. Class A	767	5,706	0.00%
Lindsay Corp.	46	6,992	0.00%	Tennant Co.	69	5,592	0.00%
				Monday.com Ltd.	18	5,557	0.00%
				Phreesia, Inc.	133	5,541	0.00%
				Safehold, Inc. REIT	68	5,430	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ironwood Pharmaceuticals, Inc. Class A	464	5,410	0.00%	CareTrust, Inc. REIT	164	3,744	0.00%
Bed Bath & Beyond, Inc.	366	5,336	0.00%	NMI Holdings, Inc. Class A	171	3,736	0.00%
CNA Financial Corp.	121	5,334	0.00%	Stratasys Ltd.	152	3,722	0.00%
FuelCell Energy, Inc.	1,024	5,325	0.00%	Accolade, Inc.	141	3,717	0.00%
Edgewell Personal Care Co.	116	5,302	0.00%	TTM Technologies, Inc.	248	3,695	0.00%
Enanta Pharmaceuticals, Inc.	70	5,235	0.00%	Xenia Hotels & Resorts, Inc. REIT	204	3,694	0.00%
Two Harbors Investment Corp. REIT	905	5,222	0.00%	Camtek Ltd.	80	3,688	0.00%
McAfee Corp. Class A	202	5,210	0.00%	Telephone & Data Systems, Inc.	182	3,667	0.00%
Ladder Capital Corp. REIT Class A	430	5,156	0.00%	Meritor, Inc.	147	3,643	0.00%
Acushnet Holdings Corp.	97	5,149	0.00%	Urban Outfitters, Inc.	124	3,641	0.00%
Trinity Industries, Inc.	169	5,104	0.00%	Corcept Therapeutics, Inc.	183	3,623	0.00%
PennyMac Mortgage Investment Trust REIT	294	5,095	0.00%	DiamondRock Hospitality Co. REIT	374	3,594	0.00%
CommScope Holding Co., Inc.	461	5,089	0.00%	Jack in the Box, Inc.	41	3,587	0.00%
Surgey Partners, Inc.	95	5,074	0.00%	SunPower Corp. Class A	170	3,548	0.00%
Open Lending Corp. Class A	225	5,058	0.00%	Kraton Corp.	76	3,520	0.00%
Sally Beauty Holdings, Inc.	266	4,910	0.00%	Trinseo plc	67	3,515	0.00%
PennyMac Financial Services, Inc.	70	4,885	0.00%	ODP Corp.	88	3,457	0.00%
Paramount Group, Inc. REIT	584	4,871	0.00%	Piedmont Office Realty Trust, Inc. REIT Class A	187	3,437	0.00%
Playtika Holding Corp.	279	4,824	0.00%	Bloomin' Brands, Inc.	163	3,420	0.00%
Bridgebio Pharma, Inc.	289	4,821	0.00%	B&G Foods, Inc.	111	3,411	0.00%
AdaptHealth Corp. Class A	197	4,819	0.00%	Realogy Holdings Corp.	202	3,396	0.00%
JFROG Ltd.	162	4,811	0.00%	KAR Auction Services, Inc.	217	3,390	0.00%
Editas Medicine, Inc. Class A	181	4,806	0.00%	Vivint Smart Home, Inc.	345	3,374	0.00%
Employers Holdings, Inc.	116	4,800	0.00%	Selectquote, Inc.	370	3,352	0.00%
Riot Blockchain, Inc.	214	4,779	0.00%	Avanos Medical, Inc.	96	3,328	0.00%
Lions Gate Entertainment Corp. Class A	281	4,676	0.00%	Nelnet, Inc. Class A	34	3,321	0.00%
Clearway Energy, Inc. Class A	139	4,654	0.00%	Multiplan Corp.	748	3,314	0.00%
eXp World Holdings, Inc.	137	4,616	0.00%	Bandwidth, Inc. Class A	46	3,301	0.00%
Ubiquiti, Inc.	15	4,601	0.00%	Sleep Number Corp.	43	3,294	0.00%
Sinclair Broadcast Group, Inc. Class A	171	4,520	0.00%	Cinemark Holdings, Inc.	204	3,288	0.00%
Agios Pharmaceuticals, Inc.	136	4,470	0.00%	SpringWorks Therapeutics, Inc.	53	3,285	0.00%
State Auto Financial Corp.	86	4,445	0.00%	C3.ai, Inc. Class A	104	3,250	0.00%
Northwest Natural Holding Co.	91	4,439	0.00%	Four Corners Property Trust, Inc. REIT	110	3,235	0.00%
Hilltop Holdings, Inc.	126	4,428	0.00%	La-Z-Boy, Inc.	89	3,232	0.00%
Cassava Sciences, Inc.	100	4,370	0.00%	ContextLogic, Inc. Class A	1,038	3,228	0.00%
InterDigital, Inc.	61	4,369	0.00%	Endo International plc	849	3,192	0.00%
Cardlytics, Inc.	66	4,362	0.00%	BrightSphere Investment Group, Inc.	124	3,174	0.00%
Sunstone Hotel Investors, Inc. REIT	371	4,352	0.00%	TTEC Holdings, Inc.	35	3,169	0.00%
1Life Healthcare, Inc.	247	4,340	0.00%	Avaya Holdings Corp.	159	3,148	0.00%
Xencor, Inc.	108	4,333	0.00%	NBT Bancorp, Inc.	81	3,120	0.00%
Sorrento Therapeutics, Inc.	924	4,297	0.00%	Allegro MicroSystems, Inc.	86	3,111	0.00%
First Midwest Bancorp, Inc.	208	4,260	0.00%	CSG Systems International, Inc.	54	3,111	0.00%
Mercury General Corp.	80	4,245	0.00%	Global Blood Therapeutics, Inc.	105	3,073	0.00%
Compass Minerals International, Inc.	83	4,240	0.00%	Palomar Holdings, Inc.	47	3,044	0.00%
Emergent BioSolutions, Inc.	96	4,173	0.00%	Brinker International, Inc.	83	3,037	0.00%
Dillard's, Inc. Class A	17	4,165	0.00%	Big Lots, Inc.	67	3,018	0.00%
BigCommerce Holdings, Inc.	117	4,138	0.00%	Adtalem Global Education, Inc.	101	2,986	0.00%
Turning Point Therapeutics, Inc.	85	4,055	0.00%	Lemonade, Inc.	70	2,948	0.00%
TreeHouse Foods, Inc.	100	4,053	0.00%	Atara Biotherapeutics, Inc.	187	2,947	0.00%
First Financial Bancorp	166	4,047	0.00%	Veris Residential, Inc. REIT	158	2,904	0.00%
OPKO Health, Inc.	839	4,036	0.00%	BGC Partners, Inc. Class A	623	2,897	0.00%
REGENXBIO, Inc.	123	4,022	0.00%	Westamerica Bancorp	50	2,887	0.00%
US Ecology, Inc.	125	3,993	0.00%	City Holding Co.	35	2,863	0.00%
Liberty Latin America Ltd. Class A	340	3,964	0.00%	Schrodinger, Inc.	82	2,856	0.00%
MEDNAX, Inc.	145	3,945	0.00%	Northwest Bancshares, Inc.	200	2,832	0.00%
Ferro Corp.	177	3,864	0.00%	REVOLUTION Medicines, Inc.	112	2,819	0.00%
Virtus Investment Partners, Inc.	13	3,862	0.00%	Heartland Financial USA, Inc.	54	2,733	0.00%
LTC Properties, Inc. REIT	111	3,790	0.00%	Strategic Education, Inc.	47	2,718	0.00%
Central Garden & Pet Co. Class A	79	3,780	0.00%	Petco Health & Wellness Co., Inc. Class A	137	2,711	0.00%
Buckle, Inc.	89	3,766	0.00%	Harsco Corp.	162	2,707	0.00%
Covetrus, Inc.	188	3,754	0.00%	Orion Office, Inc. REIT	145	2,707	0.00%
				Desktop Metal, Inc. Class A	535	2,648	0.00%
				Safety Insurance Group, Inc.	31	2,636	0.00%
				Deluxe Corp.	82	2,633	0.00%
				Horace Mann Educators Corp.	68	2,632	0.00%
				USANA Health Sciences, Inc.	26	2,631	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
PROS Holdings, Inc.	76	2,621	0.00%	uniQure NV	77	1,597	0.00%
Reynolds Consumer Products, Inc.	83	2,606	0.00%	Forrester Research, Inc.	27	1,586	0.00%
Primoris Services Corp.	108	2,590	0.00%	Centerspace REIT	14	1,553	0.00%
EchoStar Corp. Class A	98	2,582	0.00%	Kearny Financial Corp.	114	1,511	0.00%
LendingTree, Inc.	21	2,575	0.00%	Piedmont Lithium, Inc.	2,813	1,503	0.00%
Vroom, Inc.	237	2,557	0.00%	Innoviva, Inc.	86	1,484	0.00%
Global Net Lease, Inc. REIT	167	2,552	0.00%	Dine Brands Global, Inc.	19	1,440	0.00%
Amyris, Inc.	471	2,548	0.00%	Pennant Group, Inc.	62	1,431	0.00%
Retail Opportunity Investments Corp. REIT	129	2,528	0.00%	SFL Corp., Ltd.	174	1,418	0.00%
Proto Labs, Inc.	49	2,516	0.00%	Schweitzer-Mauduit International, Inc.	46	1,375	0.00%
2U, Inc.	125	2,509	0.00%	Yext, Inc.	137	1,359	0.00%
Apollo Commercial Real Estate Finance, Inc. REIT	190	2,500	0.00%	Allakos, Inc.	137	1,341	0.00%
Children's Place, Inc.	31	2,458	0.00%	Blucora, Inc.	77	1,334	0.00%
American Assets Trust, Inc. REIT	65	2,439	0.00%	eHealth, Inc.	52	1,326	0.00%
EW Scripps Co. Class A	126	2,438	0.00%	Universal Health Realty Income Trust REIT	22	1,308	0.00%
Cimpres plc	34	2,435	0.00%	American Woodmark Corp.	20	1,304	0.00%
FARO Technologies, Inc.	34	2,381	0.00%	Alexander's, Inc. REIT	5	1,301	0.00%
Alector, Inc.	115	2,375	0.00%	Neenah, Inc.	28	1,296	0.00%
National Beverage Corp.	52	2,357	0.00%	First Commonwealth Financial Corp.	80	1,287	0.00%
Zogenix, Inc.	143	2,324	0.00%	Natus Medical, Inc.	54	1,281	0.00%
Shenandoah Telecommunications Co.	91	2,321	0.00%	Loyalty Ventures, Inc.	42	1,263	0.00%
ADT, Inc.	272	2,288	0.00%	Fresh Del Monte Produce, Inc.	45	1,242	0.00%
Coeur Mining, Inc.	452	2,278	0.00%	SiriusPoint Ltd.	150	1,220	0.00%
Healthcare Services Group, Inc.	128	2,277	0.00%	Apogee Enterprises, Inc.	25	1,204	0.00%
Marcus & Millichap, Inc.	44	2,264	0.00%	Bluebird Bio, Inc.	120	1,199	0.00%
Laureate Education, Inc. Class A	184	2,252	0.00%	ACCO Brands Corp.	144	1,189	0.00%
Cognyte Software Ltd.	143	2,241	0.00%	Columbia Financial, Inc.	57	1,189	0.00%
Stitch Fix, Inc. Class A	117	2,214	0.00%	Getty Realty Corp. REIT	37	1,187	0.00%
FibroGen, Inc.	155	2,186	0.00%	Weis Markets, Inc.	18	1,186	0.00%
Cal-Maine Foods, Inc.	59	2,182	0.00%	Tivity Health, Inc.	44	1,163	0.00%
GrowGeneration Corp.	165	2,153	0.00%	Brookline Bancorp, Inc.	71	1,149	0.00%
American Axle & Manufacturing Holdings, Inc.	230	2,146	0.00%	CTS Corp.	31	1,138	0.00%
Madrigal Pharmaceuticals, Inc.	25	2,119	0.00%	Afya Ltd. Class A	72	1,131	0.00%
Axsome Therapeutics, Inc.	56	2,116	0.00%	ScanSource, Inc.	32	1,123	0.00%
Washington Trust Bancorp, Inc.	37	2,086	0.00%	Taro Pharmaceutical Industries Ltd.	22	1,102	0.00%
Steelcase, Inc. Class A	177	2,074	0.00%	WisdomTree Investments, Inc.	178	1,089	0.00%
Sylvamo Corp.	74	2,064	0.00%	BrightSpire Capital, Inc. REIT Class A	106	1,088	0.00%
MicroVision, Inc.	410	2,054	0.00%	Heron Therapeutics, Inc.	118	1,077	0.00%
AAR Corp.	52	2,030	0.00%	Benchmark Electronics, Inc.	39	1,057	0.00%
Capitol Federal Financial, Inc.	179	2,028	0.00%	Aaron's Co., Inc.	42	1,035	0.00%
Consensus Cloud Solutions, Inc.	35	2,025	0.00%	Heartland Express, Inc.	61	1,026	0.00%
Plantronics, Inc.	68	1,995	0.00%	2seventy bio, Inc.	40	1,025	0.00%
Kaiser Aluminum Corp.	21	1,973	0.00%	S&T Bancorp, Inc.	32	1,009	0.00%
Allogene Therapeutics, Inc.	132	1,969	0.00%	SolarWinds Corp.	71	1,007	0.00%
Community Trust Bancorp, Inc.	44	1,919	0.00%	Kelly Services, Inc. Class A	60	1,006	0.00%
Inovio Pharmaceuticals, Inc.	376	1,876	0.00%	Matson, Inc.	11	990	0.00%
NETGEAR, Inc.	64	1,869	0.00%	Guess?, Inc.	39	924	0.00%
AMC Networks, Inc. Class A	54	1,860	0.00%	Orion Engineered Carbons SA	50	918	0.00%
ProAssurance Corp.	72	1,822	0.00%	BancFirst Corp.	13	917	0.00%
Brookdale Senior Living, Inc.	349	1,801	0.00%	Summit Hotel Properties, Inc. REIT	93	908	0.00%
Greenbrier Cos, Inc.	39	1,790	0.00%	NextGen Healthcare, Inc.	51	907	0.00%
1st Source Corp.	36	1,786	0.00%	Deciphera Pharmaceuticals, Inc.	91	889	0.00%
Reata Pharmaceuticals, Inc. Class A	65	1,714	0.00%	Tootsie Roll Industries, Inc.	24	870	0.00%
Scholastic Corp.	42	1,678	0.00%	TFS Financial Corp.	48	858	0.00%
VWV International, Inc.	102	1,645	0.00%	Inogen, Inc.	25	850	0.00%
Varex Imaging Corp.	52	1,641	0.00%	IMAX Corp.	47	838	0.00%
Rocket Pharmaceuticals, Inc.	75	1,637	0.00%	United States Cellular Corp.	26	820	0.00%
TrueBlue, Inc.	59	1,633	0.00%	Century Aluminum Co.	49	811	0.00%
ARMOUR Residential, Inc. REIT	166	1,628	0.00%	ATN International, Inc.	20	799	0.00%
Republic Bancorp, Inc. Class A	32	1,627	0.00%	N-able, Inc.	71	788	0.00%
Calavo Growers, Inc.	38	1,611	0.00%	Workhorse Group, Inc.	178	776	0.00%
MakeMyTrip Ltd.	58	1,607	0.00%	Orthofix Medical, Inc.	24	746	0.00%
Berkeley Lights, Inc.	88	1,600	0.00%	Copa Holdings SA Class A	9	744	0.00%
				Ebix, Inc.	24	730	0.00%
				Scorpio Tankers, Inc.	50	641	0.00%
				Myovant Sciences Ltd.	41	638	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
SkyWest, Inc.	16	629	0.00%	Precigen, Inc.	96	356	0.00%
Diversified Healthcare Trust REIT	194	599	0.00%	Radius Health, Inc.	45	311	0.00%
Amneal Pharmaceuticals, Inc.	117	560	0.00%	Epizyme, Inc.	114	285	0.00%
Theravance Biopharma, Inc.	48	530	0.00%	StoneCo Ltd.	5	85	0.00%
Tutor Perini Corp.	40	495	0.00%	<b>Total Equities</b>		<b>127,786,496</b>	<b>60.96%</b>
Immunovant, Inc.	49	417	0.00%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>205,449,380</b>	<b>98.01%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.01% (30 June 2021: 0.01%)</b>				
<b>Futures 0.01% (30 June 2021: 0.01%)</b>				
S&P 500 Micro E-mini 18 March 2022	109	\$2,579,871	13,512	0.01%
MSCI Emerging Markets Index 18 March 2022	9	\$545,745	6,090	0.00%
Euro Stoxx 600 Index 18 March 2022	21	€506,310	5,134	0.00%
Russel 2000 Micro E-mini 18 March 2022	18	\$200,328	1,524	0.00%
Mini Topix Index 10 March 2022	14	¥27,781,215	927	0.00%
			<b>27,187</b>	<b>0.01%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: 0.00%)</b>							
EUR	400,605	USD	(452,044)	JPMorgan Chase Bank	16/3/2022	4,182	0.00%
USD	188,104	JPY	(21,274,000)	JPMorgan Chase Bank	16/3/2022	3,252	0.00%
USD	159,153	JPY	(18,036,000)	JPMorgan Chase Bank	16/3/2022	2,437	0.00%
EUR	324,590	USD	(367,647)	Morgan Stanley	16/3/2022	2,010	0.00%
USD	141,151	JPY	(16,030,751)	JPMorgan Chase Bank	16/3/2022	1,859	0.00%
EUR	366,000	USD	(415,331)	JPMorgan Chase Bank	16/3/2022	1,486	0.00%
USD	154,624	JPY	(17,676,000)	JPMorgan Chase Bank	16/3/2022	1,036	0.00%
EUR	154,823	USD	(175,338)	Morgan Stanley	16/3/2022	980	0.00%
EUR	328,510	USD	(373,176)	JPMorgan Chase Bank	16/3/2022	945	0.00%
USD	52,386	JPY	(5,952,000)	JPMorgan Chase Bank	16/3/2022	669	0.00%
JPY	19,940,000	USD	(173,252)	JPMorgan Chase Bank	16/3/2022	8	0.00%
USD	105,970	EUR	(93,500)	JPMorgan Chase Bank	16/3/2022	(512)	(0.00%)
USD	21,907	GBP	(16,602)	Morgan Stanley	16/3/2022	(573)	(0.00%)
JPY	9,697,500	USD	(85,077)	JPMorgan Chase Bank	16/3/2022	(814)	(0.00%)
USD	373,677	EUR	(329,840)	JPMorgan Chase Bank	16/3/2022	(1,959)	(0.00%)
USD	353,073	EUR	(312,130)	JPMorgan Chase Bank	16/3/2022	(2,394)	(0.00%)
USD	426,029	EUR	(376,720)	JPMorgan Chase Bank	16/3/2022	(2,996)	(0.00%)
JPY	21,351,000	USD	(189,227)	JPMorgan Chase Bank	16/3/2022	(3,707)	(0.00%)
JPY	39,670,000	USD	(348,643)	JPMorgan Chase Bank	16/3/2022	(3,948)	(0.00%)
						<b>1,961</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>29,148</b>	<b>0.01%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>4,149,900</b>	<b>1.98%</b>
<b>Net Assets</b>	<b>209,628,428</b>	<b>100.00%</b>

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	204,272,187	97.44%
(b) Transferable securities dealt in on another regulated market	1,117,672	0.54%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	59,521	0.03%
(d) Total Financial Derivative Instruments	29,148	0.01%
(e) Other Assets/(Liabilities)	4,149,900	1.98%
<b>Total Net Assets</b>	<b>209,628,428</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	205,449,380	114,512,001
Financial Derivative Instruments	46,051	21,737
Cash	3,826,136	825,883
Receivables:		
Interest and Dividends	157,260	113,981
Capital Shares Issued	168,999	810,394
Investments Sold	33,189	10,711
Futures Margin Cash	188,845	47,810
Other Receivables	3,696	—
<b>Total Current Assets</b>	<b>209,873,556</b>	<b>116,342,517</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	16,903	13,837
Bank Overdraft	39	26,705
Payables and Other Liabilities:		
Capital Shares Redeemed	168,993	810,390
Investments Purchased	614	23,514
Management Fees Payable	40,163	21,637
Deferred Capital Gains Tax	18,416	10,468
<b>Total Current Liabilities</b>	<b>245,128</b>	<b>906,551</b>
<b>Net Assets</b>	<b>209,628,428</b>	<b>115,435,966</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>USD Accumulating<sup>1</sup></b>		
Net Assets	123,163,205	67,653,430
Number of Shares Outstanding	21,653,085	12,522,438
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.69</b>	<b>5.40</b>
<b>USD Distributing<sup>1</sup></b>		
Net Assets	86,465,223	47,782,536
Number of Shares Outstanding	15,349,119	8,877,563
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.63</b>	<b>5.38</b>

<sup>1</sup> The share class was launched on 23 March 2021.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021
<b>Investment Income/(Loss)</b>	
Interest Income	414
Dividend Income	1,302,881
Securities Lending Income	31
Net Gain/(Loss) on Financial Instruments	6,847,769
<b>Total Investment Income/(Loss)</b>	<b>8,151,095</b>
<b>Expenses</b>	
Management Fees	189,420
Transaction Fees and Commissions	48,030
Other Expenses	1,244
<b>Total Expenses</b>	<b>238,694</b>
<b>Finance Costs</b>	
Interest Expense	417
Distribution Paid	437,578
Income Equalisation	(72,053)
<b>Total Finance Costs</b>	<b>365,942</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>7,546,459</b>
Foreign Withholding Tax	(181,086)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>7,365,373</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets From Operations	7,365,373
<b>Capital Transactions</b>	
Subscriptions	141,040,596
Redemptions	(54,213,507)
Total Capital Transactions <sup>1</sup>	86,827,089
Total Increase/(Decrease) for the Period	94,192,462
<b>Net Assets</b>	
Beginning of Period	115,435,966
<b>End of Period</b>	<b>209,628,428</b>

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

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



# Vanguard FTSE 100 UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE 100 UCITS ETF seeks to track the performance of the FTSE 100 Index, a widely recognised benchmark of the UK market's most highly capitalised blue-chip companies.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index, which represents the UK market's largest companies, returned 6.78% for the six months ended 31 December 2021.
- Ten of 11 sectors posted positive results for the six months. (Telecommunications was the only sector with a negative return.) Industrials and energy contributed most to performance.

Benchmark returns in the commentary above are in British pounds.

## Benchmark: FTSE 100 Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
GBP Accumulating	6.73%	—	4.36%
Benchmark	6.78	—	4.43
Tracking Difference*	-0.05		
GBP Distributing	6.73%	4.55%	7.17%
Benchmark	6.78	4.62	7.25
Tracking Difference*	-0.05		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: GBP Accumulating, 14 May 2019; GBP Distributing, 22 May 2012.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost GBP (£)		Shares	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
AstraZeneca plc ADR	898,556	37,988,688	Just Eat Takeaway.com NV (XLON)	371,179	22,922,003
WM Morrison Supermarkets plc	4,543,432	13,348,603	Weir Group plc	531,185	9,049,915
Meggitt plc	1,593,205	11,732,362	Johnson Matthey plc	389,469	7,676,651
Electrocomponents plc	961,574	11,317,726	Unilever plc	141,355	5,798,364
Dechra Pharmaceuticals plc	214,660	10,743,733	BP plc	1,314,957	4,158,844
Glencore plc	2,605,108	8,520,463	BT Group plc	2,549,850	4,025,015
Prudential plc	297,356	4,266,479	Royal Dutch Shell plc Class B	258,028	3,854,180
Darktrace plc	428,129	3,140,326	Jackson Financial, Inc. Class A	132,965	2,586,630
Rolls-Royce Holdings plc	1,926,034	2,137,898	Vodafone Group plc	1,725,903	1,966,342
National Grid plc	165,893	1,741,830	Darktrace plc	428,129	1,798,142
AstraZeneca plc	17,104	1,384,487	HSBC Holdings plc	440,980	1,745,399
SSE plc	57,517	928,065	Diageo plc	49,110	1,691,103
Diageo plc	26,443	927,514	GlaxoSmithKline plc	104,155	1,471,085
HSBC Holdings plc	240,465	920,206	Anglo American plc	51,058	1,464,562
Admiral Group plc	26,811	804,403	CRH plc	38,184	1,402,080
Royal Dutch Shell plc Class B	54,677	791,311	Rio Tinto plc	23,399	1,365,566
GlaxoSmithKline plc	52,008	721,975	British American Tobacco plc	48,932	1,332,908
Severn Trent plc	24,811	690,986	Barclays plc	775,217	1,331,287
British American Tobacco plc	24,265	644,964	Aviva plc	302,615	1,200,359
BP plc	209,158	637,200	Ferguson plc	9,294	1,067,433

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value GBP (£)	% of Total Net Assets
<b>Equities 97.62% (30 June 2021: 97.96%)</b>			
<b>Basic Materials 10.54% (30 June 2021: 11.12%)</b>			
Rio Tinto plc	2,221,735	108,687,276	2.63%
Glencore plc	27,090,355	101,575,286	2.45%
BHP Group plc	4,251,218	93,505,540	2.26%
Anglo American plc	2,490,107	75,101,627	1.82%
Croda International plc	275,250	27,855,300	0.67%
Polymetal International plc	724,167	9,497,451	0.23%
Antofagasta plc	709,338	9,494,489	0.23%
Evraz plc	1,181,926	7,110,467	0.17%
Fresnillo plc	378,137	3,376,007	0.08%
		<b>436,203,443</b>	<b>10.54%</b>
<b>Consumer Discretionary 10.69% (30 June 2021: 10.95%)</b>			
RELX plc	3,802,655	91,339,773	2.21%
Compass Group plc	3,642,923	60,144,659	1.45%
Flutter Entertainment plc	338,945	39,859,932	0.96%
WPP plc	2,330,721	26,092,422	0.63%
Next plc	260,108	21,198,802	0.51%
Entain plc	1,190,480	20,035,779	0.48%
Persimmon plc	649,320	18,544,579	0.45%
InterContinental Hotels Group plc	374,584	17,908,861	0.43%
Informa plc	3,063,026	15,823,592	0.38%
Barratt Developments plc	2,073,410	15,509,107	0.38%
Burberry Group plc	822,065	14,941,031	0.36%
Kingfisher plc	4,323,427	14,626,154	0.35%
Taylor Wimpey plc	7,412,522	13,008,976	0.31%
Whitbread plc	413,175	12,374,591	0.30%
B&M European Value Retail SA	1,827,353	11,585,418	0.28%
JD Sports Fashion plc	5,060,416	11,021,586	0.27%
International Consolidated Airlines Group SA	7,579,937	10,799,894	0.26%
Berkeley Group Holdings plc	212,011	10,123,525	0.25%
Pearson plc	1,547,694	9,490,460	0.23%
ITV plc	7,577,631	8,377,071	0.20%
		<b>442,806,212</b>	<b>10.69%</b>
<b>Consumer Staples 17.70% (30 June 2021: 18.47%)</b>			
Unilever plc	5,223,510	206,093,587	4.98%
Diageo plc	4,698,316	189,624,034	4.58%
British American Tobacco plc	4,668,091	127,602,268	3.08%
Reckitt Benckiser Group plc	1,295,470	82,158,707	1.99%
Tesco plc	15,610,900	45,255,999	1.09%
Imperial Brands plc	1,926,056	31,134,695	0.75%
Ocado Group plc	995,060	16,697,107	0.40%
Associated British Foods plc	712,623	14,309,470	0.35%
Coca-Cola HBC AG	399,948	10,218,671	0.25%
J Sainsbury plc	3,506,880	9,671,975	0.23%
		<b>732,766,513</b>	<b>17.70%</b>
<b>Energy 9.37% (30 June 2021: 9.10%)</b>			
Royal Dutch Shell plc Class A	8,377,654	135,868,793	3.28%
BP plc	39,805,070	131,555,756	3.18%
Royal Dutch Shell plc Class B	7,432,184	120,579,753	2.91%
		<b>388,004,302</b>	<b>9.37%</b>
<b>Financials 16.43% (30 June 2021: 16.91%)</b>			
HSBC Holdings plc	41,806,013	187,562,677	4.53%
Prudential plc	5,615,967	71,575,499	1.73%
Lloyds Banking Group plc	144,791,749	69,210,456	1.67%
Barclays plc	34,220,490	63,992,316	1.55%
London Stock Exchange Group plc	742,229	51,436,470	1.24%
Legal & General Group plc	12,111,757	36,032,477	0.87%
Aviva plc	7,791,752	31,977,350	0.77%
3i Group plc	1,946,147	28,199,670	0.68%
NatWest Group plc	10,492,114	23,680,701	0.57%
Standard Chartered plc	5,153,928	23,110,213	0.56%
St James's Place plc	1,087,125	18,301,749	0.44%

	Number of Shares	Fair Value GBP (£)	% of Total Net Assets
Admiral Group plc	453,871	14,328,708	0.35%
Intermediate Capital Group plc	569,859	12,502,707	0.30%
M&G plc	5,333,894	10,641,119	0.26%
abrdn plc	4,407,571	10,617,839	0.26%
Hargreaves Lansdown plc	776,079	10,515,870	0.25%
Phoenix Group Holdings plc	1,290,453	8,429,239	0.20%
Schroders plc	228,796	8,145,138	0.20%
		<b>680,260,198</b>	<b>16.43%</b>
<b>Health Care 11.58% (30 June 2021: 10.57%)</b>			
AstraZeneca plc	3,166,103	274,754,418	6.64%
GlaxoSmithKline plc	10,108,943	162,410,278	3.92%
Smith & Nephew plc	1,796,908	23,243,005	0.56%
Dechra Pharmaceuticals plc	214,660	11,430,645	0.28%
Hikma Pharmaceuticals plc	343,657	7,625,749	0.18%
NMC Health plc	189,609	2	0.00%
		<b>479,464,097</b>	<b>11.58%</b>
<b>Industrials 12.83% (30 June 2021: 11.80%)</b>			
Experian plc	1,869,854	67,913,097	1.64%
CRH plc	1,582,599	61,721,361	1.49%
Ferguson plc	453,041	59,371,023	1.43%
Ashtead Group plc	913,974	54,308,335	1.31%
BAE Systems plc	6,497,578	35,723,684	0.86%
Halma plc	774,150	24,772,800	0.60%
Spirax-Sarco Engineering plc	149,984	24,072,432	0.58%
Rentokil Initial plc	3,802,440	22,206,250	0.54%
Smurfit Kappa Group plc	529,968	21,500,802	0.52%
Rolls-Royce Holdings plc	17,114,658	21,030,492	0.51%
Bunzl plc	688,761	19,870,755	0.48%
Intertek Group plc	330,031	18,580,745	0.45%
Mondi plc	990,575	18,087,900	0.44%
Melrose Industries plc	8,863,286	14,172,394	0.34%
Smiths Group plc	813,423	12,848,016	0.31%
DCC plc	202,238	12,235,399	0.30%
Meggitt plc	1,593,205	11,757,853	0.28%
Electrocomponents plc	961,574	11,596,582	0.28%
DS Smith plc	2,613,097	10,029,066	0.24%
Royal Mail plc	1,864,589	9,434,820	0.23%
		<b>531,233,806</b>	<b>12.83%</b>
<b>Real Estate 1.70% (30 June 2021: 1.47%)</b>			
Segro plc REIT	2,445,752	35,133,228	0.85%
Rightmove plc	1,726,972	13,729,427	0.33%
Land Securities Group plc REIT	1,461,004	11,343,235	0.28%
British Land Co. plc REIT	1,895,712	10,066,231	0.24%
		<b>70,272,121</b>	<b>1.70%</b>
<b>Technology 1.14% (30 June 2021: 1.71%)</b>			
Sage Group plc	2,100,912	17,912,376	0.43%
Auto Trader Group plc	1,903,831	14,088,349	0.34%
AVEVA Group plc	241,187	8,210,005	0.20%
Avast plc	1,126,816	6,842,027	0.17%
		<b>47,052,757</b>	<b>1.14%</b>
<b>Telecommunications 2.15% (30 June 2021: 2.67%)</b>			
Vodafone Group plc	55,974,271	62,836,717	1.52%
BT Group plc	15,390,090	26,093,897	0.63%
		<b>88,930,614</b>	<b>2.15%</b>
<b>Utilities 3.49% (30 June 2021: 3.19%)</b>			
National Grid plc	7,392,798	78,348,873	1.89%
SSE plc	2,179,942	35,947,244	0.87%
United Utilities Group plc	1,397,260	15,216,161	0.37%
Severn Trent plc	511,144	15,063,414	0.36%
		<b>144,575,692</b>	<b>3.49%</b>
<b>Total Equities</b>		<b>4,041,569,755</b>	<b>97.62%</b>

	Number of Shares	Fair Value GBP (£)	% of Total Net Assets
<b>Collective Investment Schemes 1.18% (30 June 2021: 1.21%)</b>			
<b>Financials 1.18% (30 June 2021: 1.21%)</b>			
Scottish Mortgage Investment Trust plc			
	2,905,935	38,866,881	0.94%
Pershing Square Holdings Ltd.			
	332,062	10,011,669	0.24%
		<b>48,878,550</b>	<b>1.18%</b>
<b>Total Collective Investment Schemes</b>			
		<b>48,878,550</b>	<b>1.18%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>			
		<b>4,090,448,305</b>	<b>98.80%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
<b>Financial Derivative Instruments 0.02% (30 June 2021: (0.01%))</b>				
<b>Futures 0.02% (30 June 2021: (0.01%))</b>				
FTSE 100 Index 18 March 2022				
	678	£48,822,042	834,678	0.02%
			<b>834,678</b>	<b>0.02%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.00%))</b>							
GBP	421,022	EUR	(492,000)	State Street Bank & Trust Co.	16/3/2022	7,210	0.00%
						<b>7,210</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>841,888</b>	<b>0.02%</b>

	Fair Value GBP (£)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>48,894,877</b>	<b>1.18%</b>
<b>Net Assets</b>	<b>4,140,185,070</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value GBP (£)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	4,090,448,305	98.80%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	841,888	0.02%
(e)	Other Assets/(Liabilities)	48,894,877	1.18%
<b>Total Net Assets</b>		<b>4,140,185,070</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	GBP (£) As at 31 December 2021	GBP (£) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	4,090,448,305	3,896,407,128
Financial Derivative Instruments	841,888	22,794
Cash	34,967,048	18,317,878
Receivables:		
Interest and Dividends	11,612,746	11,881,919
Capital Shares Issued	120	1,276,210
Futures Margin Cash	2,627,112	3,269,827
<b>Total Current Assets</b>	<b>4,140,497,219</b>	<b>3,931,175,756</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	520,321
Bank Overdraft	10	226
Payables and Other Liabilities:		
Capital Shares Redeemed	—	1,276,076
Management Fees Payable	312,139	292,707
<b>Total Current Liabilities</b>	<b>312,149</b>	<b>2,089,330</b>
<b>Net Assets</b>	<b>4,140,185,070</b>	<b>3,929,086,426</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>GBP Accumulating</b>			
Net Assets	479,347,237	406,899,694	53,515,683
Number of Shares Outstanding	14,278,551	12,936,453	2,005,460
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>33.57</b>	<b>31.45</b>	<b>26.68</b>
<b>GBP Distributing</b>			
Net Assets	3,660,837,833	3,522,186,732	3,017,683,850
Number of Shares Outstanding	113,511,729	114,253,362	111,404,658
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>32.25</b>	<b>30.83</b>	<b>27.09</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	1,096	867
Dividend Income	82,109,002	50,793,419
Securities Lending Income	29,294	64,092
Net Gain/(Loss) on Financial Instruments	182,836,278	153,318,836
<b>Total Investment Income/(Loss)</b>	<b>264,975,670</b>	<b>204,177,214</b>
<b>Expenses</b>		
Management Fees	1,821,562	1,406,988
Transaction Fees and Commissions	216,237	1,408,173
Other Expenses	288	—
<b>Total Expenses</b>	<b>2,038,087</b>	<b>2,815,161</b>
<b>Finance Costs</b>		
Interest Expense	660	4,431
Distribution Paid	70,914,743	41,201,457
Income Equalisation	90,614	66,636
<b>Total Finance Costs</b>	<b>71,006,017</b>	<b>41,272,524</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>191,931,566</b>	<b>160,089,529</b>
Foreign Withholding Tax	(638,622)	(402,121)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>191,292,944</b>	<b>159,687,408</b>

## Statement of Changes in Net Assets

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	191,292,944	159,687,408
<b>Capital Transactions</b>		
Subscriptions	100,142,414	462,423,077
Redemptions	(80,336,714)	(226,885,089)
Total Capital Transactions <sup>1</sup>	19,805,700	235,537,988
Total Increase/(Decrease) for the Period	211,098,644	395,225,396
<b>Net Assets</b>		
Beginning of Period	3,929,086,426	3,071,199,533
<b>End of Period</b>	<b>4,140,185,070</b>	<b>3,466,424,929</b>

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

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

# Vanguard FTSE 250 UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE 250 UCITS ETF seeks to track the performance of the FTSE 250 Index, a widely recognised benchmark of mid-capitalised companies of the United Kingdom.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned 5.93% for the six months ended 31 December 2021.
- Stocks in the index, which represents mid-capitalisation companies in the UK market, generally performed well, with positive returns in 8 of 11 sectors. Financials, industrials and real estate contributed most to the index return. Basic materials, energy and technology detracted.

Benchmark returns in the commentary above are in British pounds.

## Benchmark: FTSE 250 Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
GBP Accumulating	5.87%	—	9.81%
Benchmark	5.93	—	9.93
Tracking Difference*	-0.06		
GBP Distributing	5.87%	7.81%	8.51%
Benchmark	5.93	7.94	8.67
Tracking Difference*	-0.06		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: GBP Accumulating, 14 May 2019; GBP Distributing, 30 September 2014.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost GBP (£)		Shares	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
Weir Group plc	2,082,291	35,456,756	WM Morrison Supermarkets plc	19,359,156	56,386,343
Endeavour Mining plc	1,486,475	25,838,801	Meggitt plc	6,787,901	48,757,576
Johnson Matthey plc	1,300,461	25,543,317	Electrocomponents plc	4,093,392	47,554,059
Darktrace plc	3,104,768	20,428,387	Dechra Pharmaceuticals plc	913,710	45,454,601
Molten Ventures plc	1,224,855	13,165,795	Darktrace plc	1,689,585	12,343,078
Harbour Energy plc	3,469,591	12,366,507	IMI plc	590,697	10,198,394
Bridgepoint Group plc	2,082,424	11,446,576	Howden Joinery Group plc	1,136,300	10,103,284
Reach plc	2,292,812	9,377,558	F&C Investment Trust plc	1,061,713	9,333,160
Blackrock Throgmorton Trust plc	801,232	8,168,128	Spectris plc	256,247	9,307,978
Sdcl Energy Efficiency Income Trust plc	7,131,923	8,119,388	Bellway plc	246,245	8,040,640
DiscoverIE Group plc	760,440	8,104,227	Direct Line Insurance Group plc	2,805,210	7,996,797
BH Macro Ltd.	202,680	7,442,457	Future plc	225,344	7,883,625
Tritax EuroBox plc	6,274,610	7,092,767	Tritax Big Box plc REIT	3,568,676	7,880,423
Wizz Air Holdings plc	131,840	6,639,146	Wizz Air Holdings plc	168,279	7,823,425
Capital Gearing Trust plc	115,075	5,923,963	Diploma plc	242,037	7,366,643
Provident Financial plc	1,737,574	5,713,020	Marks & Spencer Group plc	3,899,673	7,310,058
Petershill Partners plc	1,979,786	5,147,182	Travis Perkins plc	449,016	7,164,970
TBC Bank Group plc	263,398	4,159,908	UNITE Group plc REIT	633,847	7,002,095
Baltic Classifieds Group plc	1,837,577	4,066,748	ConvaTec Group plc	3,185,972	6,962,067
Auction Technology Group plc	246,108	3,622,533	Polar Capital Technology Trust plc	277,129	6,953,208
easyJet plc	648,112	3,409,164			
Trustpilot Group plc	1,051,569	3,324,120			

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



# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value GBP (£)	% of Total Net Assets		Number of Shares	Fair Value GBP (£)	% of Total Net Assets
<b>Equities 74.20% (30 June 2021: 75.40%)</b>				<b>PZ Cussons plc</b>			
<b>Basic Materials 4.21% (30 June 2021: 2.92%)</b>				<b>Energy 1.34% (30 June 2021: 1.11%)</b>			
Johnson Matthey plc	1,282,312	26,236,104	0.91%	Harbour Energy plc	3,164,339	11,201,760	0.39%
Endeavour Mining plc	1,248,465	20,849,365	0.72%	John Wood Group plc	4,525,056	8,647,382	0.30%
Victrex plc	554,975	13,563,589	0.47%	Energean plc	802,601	6,862,238	0.24%
Bodycote plc	1,266,504	10,961,592	0.38%	Capricorn Energy plc	3,321,952	6,255,236	0.21%
Synthomer plc	2,467,712	9,860,977	0.34%	Diversified Energy Co. plc	5,471,843	5,712,604	0.20%
Hill & Smith Holdings plc	537,155	9,647,304	0.33%			<b>38,679,220</b>	<b>1.34%</b>
Centamin plc	7,309,526	6,492,321	0.23%	<b>Financials 13.30% (30 June 2021: 12.28%)</b>			
Rhi Magnesita NV	188,119	6,219,214	0.22%	Direct Line Insurance Group plc	8,996,498	25,100,229	0.87%
Ferrexpo plc	1,972,036	5,904,276	0.20%	Man Group plc	9,223,550	20,974,353	0.73%
Elementis plc	3,876,918	5,102,024	0.18%	IG Group Holdings plc	2,454,215	19,952,768	0.69%
Petropavlovsk plc	18,825,350	3,605,055	0.13%	Hiscox Ltd.	2,263,670	19,485,671	0.68%
Hochschild Mining plc	2,120,800	2,759,161	0.10%	Beazley plc	4,050,467	18,887,328	0.66%
		<b>121,200,982</b>	<b>4.21%</b>	Investec plc	4,482,619	18,042,541	0.63%
<b>Consumer Discretionary 17.66% (30 June 2021: 17.86%)</b>				Quilter plc	11,104,522	16,490,215	0.57%
Howden Joinery Group plc	3,849,413	34,690,910	1.21%	HomeServe plc	1,863,537	16,296,631	0.57%
Marks & Spencer Group plc	13,214,544	30,578,455	1.06%	Virgin Money UK plc	8,379,109	14,898,056	0.52%
Future plc	763,885	29,256,796	1.02%	Close Brothers Group plc	1,012,635	14,217,395	0.49%
Bellway plc	833,942	27,820,305	0.97%	OSB Group plc	2,548,319	14,130,429	0.49%
Wizz Air Holdings plc	618,748	25,913,166	0.90%	IntegraFin Holdings plc	1,937,125	10,857,586	0.38%
easyJet plc	4,312,115	23,975,359	0.83%	Molten Ventures plc	1,029,266	10,477,928	0.37%
Travis Perkins plc	1,520,810	23,640,992	0.82%	Paragon Banking Group plc	1,687,822	9,561,512	0.33%
Watches of Switzerland Group plc	1,563,424	22,200,621	0.77%	Sanne Group plc	1,019,523	9,287,855	0.32%
Games Workshop Group plc	220,789	22,012,663	0.76%	Chrysalis Investments Ltd.	3,700,122	9,065,299	0.32%
Vistry Group plc	1,485,113	17,583,738	0.61%	Plus500 Ltd.	659,630	8,974,266	0.31%
TUI AG	7,274,554	16,833,318	0.58%	Ashmore Group plc	3,083,653	8,973,430	0.31%
Countryside Properties plc	3,421,526	15,396,867	0.54%	Liontrust Asset Management plc	396,056	8,713,232	0.30%
Playtech plc	2,052,205	15,032,402	0.52%	Lancashire Holdings Ltd.	1,643,798	8,712,129	0.30%
Pets at Home Group plc	3,202,260	14,890,509	0.52%	Bridgepoint Group plc	1,749,052	8,622,826	0.30%
Carnival plc	1,048,808	14,511,308	0.50%	IP Group plc	6,746,165	8,351,752	0.29%
Dr. Martens plc	3,354,359	14,356,657	0.50%	TP ICAP Group plc	5,329,653	8,138,380	0.28%
Domino's Pizza Group plc	3,049,572	13,991,436	0.49%	Rathbones Group plc	406,927	8,073,432	0.28%
SSP Group plc	5,317,555	12,767,450	0.44%	JTC plc	838,992	7,685,167	0.27%
WH Smith plc	846,321	12,525,551	0.44%	Jupiter Fund Management plc	2,924,173	7,497,580	0.26%
Redrow plc	1,537,012	10,771,380	0.37%	AJ Bell plc	1,950,614	7,400,630	0.26%
Dunelm Group plc	764,303	10,555,024	0.37%	Brewin Dolphin Holdings plc	1,959,477	7,250,065	0.25%
Frasers Group plc	1,224,886	9,443,871	0.33%	Sdcl Energy Efficiency Income Trust plc	6,104,184	7,172,416	0.25%
National Express Group plc	3,632,524	9,342,852	0.32%	Provident Financial plc	1,713,311	6,154,213	0.21%
Trainline plc	3,119,898	8,704,515	0.30%	Ninety One plc	2,209,135	6,123,722	0.21%
Currys plc	6,818,417	7,800,269	0.27%	Just Group plc	6,984,058	5,838,672	0.20%
Moonpig Group plc	1,764,504	6,616,890	0.23%	Petershill Partners plc	1,952,123	5,358,578	0.19%
Crest Nicholson Holdings plc	1,672,810	6,222,853	0.22%	TBC Bank Group plc	237,498	3,918,717	0.14%
Aston Martin Lagonda Global Holdings plc	457,255	6,186,660	0.22%	CMC Markets plc	736,419	1,940,464	0.07%
J D Wetherspoon plc	575,463	5,530,199	0.19%			<b>382,625,467</b>	<b>13.30%</b>
TI Fluid Systems plc	2,154,318	5,493,511	0.19%	<b>Health Care 2.60% (30 June 2021: 4.71%)</b>			
888 Holdings plc	1,821,268	5,482,017	0.19%	Genus plc	440,602	21,756,927	0.76%
Reach plc	1,890,977	5,342,010	0.19%	ConvaTec Group plc	10,800,984	20,862,100	0.73%
4imprint Group plc	187,656	5,291,899	0.18%	Indivior plc	4,185,147	10,755,828	0.37%
Firstgroup plc	5,095,555	5,207,657	0.18%	Mediclinic International plc	2,640,778	8,461,053	0.29%
Mitchells & Butlers plc	1,727,687	4,422,879	0.15%	Oxford Biomedica plc	432,386	5,318,348	0.18%
Vivo Energy plc	2,582,783	3,404,108	0.12%	Spire Healthcare Group plc	1,881,601	4,704,002	0.16%
Cineworld Group plc	6,840,473	2,188,267	0.08%	PureTech Health plc	1,055,735	3,082,746	0.11%
Rank Group plc	1,393,359	2,173,640	0.08%			<b>74,941,004</b>	<b>2.60%</b>
		<b>508,159,004</b>	<b>17.66%</b>	<b>Industrials 14.85% (30 June 2021: 16.51%)</b>			
<b>Consumer Staples 3.36% (30 June 2021: 4.75%)</b>				IMI plc	1,741,985	30,240,860	1.05%
Greggs plc	673,439	22,472,659	0.78%	Weir Group plc	1,748,935	29,933,023	1.04%
Tate & Lyle plc	3,159,622	20,897,740	0.73%	Diploma plc	820,326	27,677,799	0.96%
Britvic plc	1,797,896	16,540,643	0.57%	Spectris plc	746,917	27,322,224	0.95%
Cranswick plc	353,363	13,081,498	0.45%	Inchcape plc	2,594,191	23,594,167	0.82%
C&C Group plc	2,662,337	6,181,947	0.22%	Rotork plc	5,785,883	20,667,174	0.72%
Premier Foods plc	4,811,691	5,379,471	0.19%	Grafton Group plc	1,477,063	18,212,187	0.63%
Hilton Food Group plc	435,378	4,963,309	0.17%	Hays plc	10,462,875	15,296,723	0.53%
Greencore Group plc	3,568,312	4,620,964	0.16%				

	Number of Shares	Fair Value GBP (£)	% of Total Net Assets		Number of Shares	Fair Value GBP (£)	% of Total Net Assets
Ultra Electronics Holdings plc	471,138	14,982,188	0.52%	Baltic Classifieds Group plc	1,541,337	3,899,583	0.14%
IWG plc	4,860,772	14,144,847	0.49%			<b>110,264,627</b>	<b>3.83%</b>
Pagegroup plc	2,107,094	13,348,441	0.46%	<b>Telecommunications 1.25% (30 June 2021: 0.96%)</b>			
Balfour Beatty plc	4,289,628	11,238,825	0.39%	Spirent Communications plc	4,075,149	11,255,562	0.39%
Renishaw plc	231,068	11,045,050	0.38%	Airtel Africa plc	6,750,894	9,025,945	0.31%
Serco Group plc	8,080,827	10,876,793	0.38%	Helios Towers plc	5,221,404	8,980,815	0.31%
Babcock International Group plc	3,399,510	10,830,839	0.38%	Telecom Plus plc	427,356	6,777,866	0.24%
QinetiQ Group plc	3,796,118	10,097,674	0.35%			<b>36,040,188</b>	<b>1.25%</b>
Oxford Instruments plc	357,289	9,396,701	0.33%	<b>Utilities 2.57% (30 June 2021: 2.55%)</b>			
Network International Holdings plc	3,191,228	9,324,768	0.32%	Centrica plc	39,696,043	28,382,671	0.99%
Marshalls plc	1,340,394	9,282,228	0.32%	Pennon Group plc	1,847,224	21,557,104	0.75%
Genuit Group plc	1,572,890	9,217,135	0.32%	Drax Group plc	2,688,116	16,263,102	0.56%
FDM Group Holdings plc	579,397	7,369,930	0.26%	Biffa plc	1,498,396	5,371,749	0.19%
Redde Northgate plc	1,659,221	7,242,500	0.25%	ContourGlobal plc	1,172,383	2,243,941	0.08%
Essentra plc	2,030,987	7,006,905	0.24%			<b>73,818,567</b>	<b>2.57%</b>
Volution Group plc	1,257,183	6,952,222	0.24%	<b>Total Equities</b>		<b>2,135,314,544</b>	<b>74.20%</b>
Morgan Sindall Group plc	273,676	6,896,635	0.24%	<b>Collective Investment Schemes 25.13% (30 June 2021: 23.73%)</b>			
Morgan Advanced Materials plc	1,909,604	6,845,930	0.24%	<b>Financials 25.13% (30 June 2021: 23.73%)</b>			
Coats Group plc	9,716,522	6,723,833	0.23%	F&C Investment Trust plc	3,602,232	33,356,668	1.16%
Euromoney Institutional Investor plc	717,375	6,635,719	0.23%	Polar Capital Technology Trust plc	910,278	24,832,384	0.86%
Clarkson plc	167,726	6,507,769	0.23%	RIT Capital Partners plc	863,046	23,733,765	0.82%
Vesuvius plc	1,438,665	6,476,870	0.23%	Hicl Infrastructure plc	13,084,226	23,106,743	0.80%
Mitie Group plc	9,538,512	6,152,340	0.21%	Greencoat UK Wind plc	15,773,810	22,177,977	0.77%
Chemring Group plc	1,889,160	5,591,914	0.20%	Smithson Investment Trust plc	1,096,088	22,140,978	0.77%
Ibstock plc	2,619,839	5,339,232	0.19%	Monks Investment Trust plc	1,586,198	21,794,361	0.76%
Tyman plc	1,326,185	5,298,109	0.19%	Alliance Trust plc	2,084,647	21,513,557	0.75%
XP Power Ltd.	102,245	5,214,495	0.18%	Renewables Infrastructure Group Ltd.	15,286,913	20,545,611	0.71%
Capita plc	11,330,190	4,135,519	0.14%	International Public Partnerships Ltd.	11,505,260	19,558,942	0.68%
Finabl plc	1,259,456	138,855	0.01%	Worldwide Healthcare Trust plc	433,774	15,637,553	0.54%
		<b>427,258,423</b>	<b>14.85%</b>	HarbourVest Global Private Equity Ltd.	539,946	15,496,450	0.54%
<b>Real Estate 9.23% (30 June 2021: 8.72%)</b>				Mercantile Investment Trust plc	5,348,591	14,360,967	0.50%
Tritax Big Box plc REIT	12,603,977	31,383,903	1.09%	3i Infrastructure plc	4,030,336	14,287,541	0.50%
UNITE Group plc REIT	2,148,281	23,856,660	0.83%	Templeton Emerging Markets Investment Trust plc Class O	7,979,651	14,171,860	0.49%
Derwent London plc REIT	680,314	23,232,723	0.81%	Finsbury Growth & Income Trust plc	1,514,748	13,890,239	0.48%
Safestore Holdings plc REIT	1,384,591	19,508,887	0.68%	Sequoia Economic Infrastructure Income Fund Ltd.	11,913,183	12,842,411	0.45%
Big Yellow Group plc REIT	1,140,835	19,474,053	0.68%	Witan Investment Trust plc	5,017,515	12,644,138	0.44%
Londonmetric Property plc REIT	5,946,153	16,851,398	0.58%	Pantheon International plc	3,633,226	12,207,639	0.42%
Grainger plc	4,914,804	15,481,633	0.54%	City of London Investment Trust plc	2,989,158	11,777,283	0.41%
Primary Health Properties plc REIT	8,858,402	13,411,621	0.47%	HgCapital Trust plc/Fund	2,778,625	11,684,118	0.41%
Savills plc	893,245	12,576,890	0.44%	Personal Assets Trust plc	21,997	11,042,494	0.38%
Great Portland Estates plc REIT	1,711,575	12,460,266	0.43%	Impax Environmental Markets plc	2,001,106	10,946,050	0.38%
Assura plc REIT	1,776,374	12,397,439	0.43%	Herald Investment Trust plc	436,819	10,942,316	0.38%
Shaftesbury plc REIT	1,878,319	11,551,662	0.40%	Bankers Investment Trust plc	8,838,071	10,870,827	0.38%
Hammerson plc REIT	28,452,518	9,332,426	0.32%	TR Property Investment Trust plc - Ordinary Shares	2,143,014	10,597,204	0.37%
Sirius Real Estate Ltd.	6,534,413	9,239,660	0.32%	JPMorgan Emerging Markets Investment Trust plc	8,043,910	10,296,205	0.36%
Capital & Counties Properties plc REIT	4,961,466	8,355,109	0.29%	Hipgnosis Songs Fund Ltd.	8,193,026	10,241,283	0.36%
Workspace Group plc REIT	901,828	7,291,279	0.25%	Allianz Technology Trust plc	2,851,353	10,051,019	0.35%
LXI plc REIT	4,703,033	6,819,398	0.24%	JPMorgan American Investment Trust plc	1,305,226	10,011,083	0.35%
Tritax EuroBox plc	5,466,271	6,395,537	0.22%	Vietnam Enterprise Investments Ltd. Class C	1,289,209	9,862,449	0.34%
UK Commercial Property Ltd. REIT	4,940,018	3,690,193	0.13%	Murray International Trust plc Class O	825,824	9,546,525	0.33%
CLS Holdings plc REIT	1,040,505	2,273,503	0.08%	Fidelity European Trust plc	2,777,739	9,458,201	0.33%
		<b>265,584,240</b>	<b>9.23%</b>	Caledonia Investments plc	217,159	8,838,371	0.31%
<b>Technology 3.83% (30 June 2021: 3.03%)</b>				Aberforth Smaller Companies Trust plc	599,158	8,771,673	0.31%
Softcat plc	837,632	15,110,881	0.52%	BBGI Global Infrastructure SA	4,815,912	8,456,741	0.29%
Computacenter plc	517,346	15,054,769	0.52%	Edinburgh Worldwide Investment Trust plc	2,696,774	7,888,064	0.27%
Ascential plc	2,903,122	11,682,163	0.41%	BB Healthcare Trust plc	3,760,627	7,558,860	0.26%
Micro Focus International plc	2,228,813	9,314,210	0.32%				
Auction Technology Group plc	545,038	8,262,776	0.29%				
Bytes Technology Group plc	1,361,085	7,724,157	0.27%				
Moneysupermarket.com Group plc	3,509,932	7,581,453	0.26%				
Trustpilot Group plc	2,234,512	7,315,792	0.25%				
Kainos Group plc	377,123	7,229,448	0.25%				
DiscoverIE Group plc	638,852	6,554,621	0.23%				
Darktrace plc	1,415,183	5,946,599	0.21%				
NCC Group plc	1,964,957	4,588,175	0.16%				



## Statement of Assets and Liabilities

	GBP (£) As at 31 December 2021	GBP (£) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,858,614,409	3,528,884,977
Financial Derivative Instruments	452,532	—
Cash	13,031,941	20,618,233
Receivables:		
Interest and Dividends	5,048,453	8,023,320
Capital Shares Issued	—	10
Investments Sold	—	161,654,657
Futures Margin Cash	1,114,006	3,356,916
<b>Total Current Assets</b>	<b>2,878,261,341</b>	<b>3,722,538,113</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	485,895
Unrealised Depreciation on Spot Currency Contracts	—	310
Payables and Other Liabilities:		
Capital Shares Redeemed	—	161,701,945
Management Fees Payable	244,197	340,264
Other Payables	—	19,549
<b>Total Current Liabilities</b>	<b>244,197</b>	<b>162,547,963</b>
<b>Net Assets</b>	<b>2,878,017,144</b>	<b>3,559,990,150</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>GBP Accumulating</b>			
Net Assets	501,131,319	751,892,199	114,208,705
Number of Shares Outstanding	13,056,199	20,738,447	4,197,035
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>38.38</b>	<b>36.26</b>	<b>27.21</b>
<b>GBP Distributing</b>			
Net Assets	2,376,885,825	2,808,097,951	1,361,702,912
Number of Shares Outstanding	65,400,230	80,644,276	50,924,980
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>36.34</b>	<b>34.82</b>	<b>26.74</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	548	416
Dividend Income	47,650,737	16,782,234
Securities Lending Income	924,487	517,720
Net Gain/(Loss) on Financial Instruments	140,364,341	293,796,986
<b>Total Investment Income/(Loss)</b>	<b>188,940,113</b>	<b>311,097,356</b>
<b>Expenses</b>		
Management Fees	1,650,179	803,793
Transaction Fees and Commissions	1,496,462	3,794,714
<b>Total Expenses</b>	<b>3,146,641</b>	<b>4,598,507</b>
<b>Finance Costs</b>		
Interest Expense	2,881	1,145
Distribution Paid	37,129,654	16,767,889
Income Equalisation	2,123,330	(1,672,234)
<b>Total Finance Costs</b>	<b>39,255,865</b>	<b>15,096,800</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>146,537,607</b>	<b>291,402,049</b>
Foreign Withholding Tax	(770,696)	(360,378)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>145,766,911</b>	<b>291,041,671</b>

## Statement of Changes in Net Assets

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	145,766,911	291,041,671
<b>Capital Transactions</b>		
Subscriptions	70,678,928	1,025,314,166
Redemptions	(898,418,845)	(359,033,741)
Total Capital Transactions <sup>1</sup>	(827,739,917)	666,280,425
<b>Total Increase/(Decrease) for the Period</b>	<b>(681,973,006)</b>	<b>957,322,096</b>
<b>Net Assets</b>		
Beginning of Period	3,559,990,150	1,475,911,617
<b>End of Period</b>	<b>2,878,017,144</b>	<b>2,433,233,713</b>

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

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

# Vanguard FTSE All-World UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE All-World UCITS ETF seeks to provide long-term growth of capital by tracking the performance of the FTSE All-World Index, a market capitalisation-weighted index of common stocks of large- and mid-cap companies in developed and emerging markets.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark returned 5.42% for the six months ended 31 December 2021.
- The United States, which accounted for more than half of the index's holdings, contributed most to its return. Other top contributors included Switzerland, the United Kingdom, India, Canada and France. China detracted most from performance. Japan, the second-largest weighting in the index, also detracted.
- Ten of the index's 11 industry sectors posted positive returns, powered the most by technology. Financials and health care made strong contributions as well. Telecommunications was the one sector with a negative return.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE All-World Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	5.37%	—	17.33%
Benchmark	5.42	—	17.38
Tracking Difference*	-0.05		
USD Distributing	5.37%	14.25%	12.08%
Benchmark	5.42	14.27	12.08
Tracking Difference*	-0.05		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 23 July 2019; USD Distributing, 22 May 2012.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	408,746	61,691,591	Apple, Inc.	97,872	15,484,383
Microsoft Corp.	196,039	59,284,092	Alexion Pharmaceuticals, Inc.	38,573	7,039,573
Amazon.com, Inc.	11,435	39,498,697	Microsoft Corp.	23,774	6,975,226
Alphabet, Inc. Class A	9,809	27,380,046	Alphabet, Inc. Class C	2,162	6,046,315
Meta Platforms, Inc. Class A	62,752	21,730,045	Kansas City Southern	17,136	5,008,706
Tesla, Inc.	25,597	21,631,352	Amazon.com, Inc.	1,427	4,866,254
Blackstone, Inc.	128,637	17,238,351	Meta Platforms, Inc. Class A	12,833	4,529,455
Alphabet, Inc. Class C	5,837	15,923,486	JPMorgan Chase & Co.	25,176	3,937,696
NVIDIA Corp.	50,382	14,351,022	Slack Technologies, Inc. Class A	84,140	3,803,128
Taiwan Semiconductor Manufacturing Co., Ltd.	616,000	13,144,746	Bank of America Corp.	89,898	3,752,052
JPMorgan Chase & Co.	78,961	12,617,112	Nestle SA	19,405	2,556,396
Snowflake, Inc. Class A	37,954	12,321,499	Berkshire Hathaway, Inc. Class B	6,841	1,963,333
Johnson & Johnson	69,595	11,706,147	Home Depot, Inc.	5,686	1,903,198
UnitedHealth Group, Inc.	25,266	10,838,589	Procter & Gamble Co.	12,796	1,890,908
Visa, Inc. Class A	44,932	10,136,336	Citigroup, Inc.	28,058	1,826,349
Home Depot, Inc.	28,094	9,761,853	Wells Fargo & Co.	38,162	1,814,249
Tencent Holdings Ltd.	153,600	9,695,417	Oracle Corp.	19,960	1,793,047
Procter & Gamble Co.	66,292	9,489,647	Berkshire Hathaway, Inc. Class A	4	1,665,600
Nestle SA	74,225	9,458,785	Union Pacific Corp.	7,563	1,651,205
Berkshire Hathaway, Inc. Class B	30,992	8,785,011	NVIDIA Corp.	7,665	1,618,163

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 97.85% (30 June 2021: 97.78%)</b>							
<b>Australia 1.85% (30 June 2021: 1.98%)</b>							
Commonwealth Bank of Australia	322,214	23,660,834	0.17%	NEXTDC Ltd.	94,007	874,168	0.01%
CSL Ltd.	89,774	18,975,348	0.14%	IDP Education Ltd.	34,025	857,167	0.01%
BHP Group Ltd.	556,397	16,787,929	0.12%	Incitec Pivot Ltd.	353,757	833,325	0.01%
National Australia Bank Ltd.	617,594	12,949,786	0.09%	ALS Ltd.	85,635	814,373	0.01%
Westpac Banking Corp.	691,354	10,731,554	0.08%	Aurizon Holdings Ltd.	318,991	809,409	0.01%
Australia & New Zealand Banking Group Ltd.	529,730	10,595,206	0.08%	Vicinity Centres REIT	657,237	807,557	0.01%
Macquarie Group Ltd.	63,959	9,551,385	0.07%	Orica Ltd.	74,156	738,098	0.01%
Wesfarmers Ltd.	213,167	9,190,495	0.07%	Qube Holdings Ltd.	318,538	734,150	0.01%
Goodman Group REIT	340,423	6,558,870	0.05%	JB Hi-Fi Ltd.	20,239	711,017	0.01%
Woolworths Group Ltd.	228,420	6,312,425	0.05%	AusNet Services Ltd.	377,474	705,317	0.01%
Transurban Group	582,563	5,853,494	0.04%	Bendigo & Adelaide Bank Ltd.	106,446	704,263	0.01%
Rio Tinto Ltd.	70,762	5,150,410	0.04%	Altium Ltd.	20,445	671,728	0.01%
Fortescue Metals Group Ltd.	300,361	4,195,031	0.03%	Bank of Queensland Ltd.	111,097	653,454	0.01%
Aristocrat Leisure Ltd.	129,149	4,091,126	0.03%	WiseTech Global Ltd.	15,273	650,486	0.01%
Arcor plc	288,684	3,467,345	0.03%	Alumina Ltd.	458,556	621,778	0.00%
James Hardie Industries plc	84,010	3,377,695	0.02%	Challenger Ltd.	120,280	571,046	0.00%
Coles Group Ltd.	251,163	3,275,988	0.02%	Metcash Ltd.	170,233	556,956	0.00%
Sonic Healthcare Ltd.	92,439	3,133,898	0.02%	Iluka Resources Ltd.	75,456	554,089	0.00%
Woodside Petroleum Ltd.	183,688	2,928,759	0.02%	Ansell Ltd.	23,942	548,496	0.00%
Newcrest Mining Ltd.	157,553	2,804,157	0.02%	Cleanaway Waste Management Ltd.	239,506	545,036	0.00%
South32 Ltd.	959,635	2,797,787	0.02%	Downer EDI Ltd.	123,865	536,734	0.00%
Santos Ltd.	582,144	2,670,693	0.02%	Worley Ltd.	68,934	532,759	0.00%
ASX Ltd.	38,727	2,615,736	0.02%	Crown Resorts Ltd.	59,370	516,253	0.00%
Afterpay Ltd.	42,395	2,558,641	0.02%	AGL Energy Ltd.	114,054	509,147	0.00%
Xero Ltd.	23,912	2,458,965	0.02%	Qantas Airways Ltd.	131,258	478,110	0.00%
Telstra Corp., Ltd.	809,005	2,458,622	0.02%	Harvey Norman Holdings Ltd.	126,236	453,393	0.00%
Scentre Group REIT	1,057,575	2,429,755	0.02%	Seven Group Holdings Ltd.	28,140	441,918	0.00%
QBE Insurance Group Ltd.	277,707	2,291,643	0.02%	AMP Ltd.	579,646	425,646	0.00%
Brambles Ltd.	288,055	2,226,245	0.02%	Magellan Financial Group Ltd.	27,193	419,929	0.00%
Suncorp Group Ltd.	256,689	2,065,947	0.02%	Star Entertainment Grp Ltd.	154,947	414,568	0.00%
Cochlear Ltd.	12,813	2,013,307	0.02%	Orora Ltd.	150,328	382,536	0.00%
Dexus REIT	239,440	1,935,823	0.01%	Shopping Centres Australasia Property Group REIT	173,105	373,792	0.00%
Ramsay Health Care Ltd.	36,237	1,883,747	0.01%	Pro Medicus Ltd.	7,587	344,427	0.00%
APA Group	238,798	1,746,598	0.01%	CSR Ltd.	80,191	342,821	0.00%
Mirvac Group REIT	804,781	1,702,688	0.01%	Boral Ltd.	77,181	342,298	0.00%
Seek Ltd.	69,195	1,649,104	0.01%	Sims Ltd.	29,011	338,745	0.00%
Stockland REIT	526,677	1,623,583	0.01%	Flight Centre Travel Group Ltd.	25,077	321,252	0.00%
Sydney Airport	255,657	1,613,399	0.01%	Beach Energy Ltd.	340,455	311,885	0.00%
Computershare Ltd.	108,307	1,574,892	0.01%	Insignia Financial Ltd.	112,711	296,646	0.00%
Insurance Australia Group Ltd.	493,963	1,529,918	0.01%	Whitehaven Coal Ltd.	151,358	287,217	0.00%
Northern Star Resources Ltd.	219,277	1,500,192	0.01%	TPG Telecom Ltd.	64,789	277,448	0.00%
BlueScope Steel Ltd.	97,907	1,487,731	0.01%	Perpetual Ltd.	9,526	249,124	0.00%
Tabcorp Holdings Ltd.	391,854	1,430,185	0.01%	Deterra Royalties Ltd.	72,120	225,470	0.00%
GPT Group REIT	359,903	1,418,238	0.01%	Nufarm Ltd.	55,745	196,568	0.00%
Charter Hall Group REIT	84,407	1,262,956	0.01%	CIMIC Group Ltd.	15,246	187,330	0.00%
Origin Energy Ltd.	322,689	1,229,362	0.01%	Domain Holdings Australia Ltd.	38,644	158,743	0.00%
OZ Minerals Ltd.	58,970	1,209,908	0.01%	Appen Ltd.	18,957	153,815	0.00%
Washington H Soul Pattinson & Co., Ltd.	55,046	1,185,028	0.01%	Adbri Ltd.	74,741	153,240	0.00%
Medibank Pvt Ltd.	485,171	1,181,691	0.01%	Platinum Asset Management Ltd.	57,151	112,189	0.00%
Treasury Wine Estates Ltd.	128,163	1,153,580	0.01%			<b>252,999,591</b>	<b>1.85%</b>
REA Group Ltd.	9,174	1,118,151	0.01%	<b>Austria 0.06% (30 June 2021: 0.05%)</b>			
Endeavour Group Ltd.	227,667	1,115,640	0.01%	Erste Group Bank AG	59,621	2,803,571	0.02%
Mineral Resources Ltd.	25,350	1,032,120	0.01%	OMV AG	31,484	1,788,390	0.01%
Lendlease Corp., Ltd.	127,945	994,410	0.01%	Verbund AG	12,224	1,374,822	0.01%
Reece Ltd.	48,927	961,521	0.01%	Voestalpine AG	22,427	816,128	0.01%
Domino's Pizza Enterprises Ltd.	10,973	941,634	0.01%	Raiffeisen Bank International AG	20,873	614,308	0.01%
IGO Ltd.	112,449	937,742	0.01%	ANDRITZ AG	11,816	609,778	0.00%
Ampol Ltd.	43,378	935,416	0.01%	Telekom Austria AG Class A	16,401	142,122	0.00%
Evolution Mining Ltd.	310,772	917,344	0.01%			<b>8,149,119</b>	<b>0.06%</b>
Atlas Arteria Ltd.	181,089	911,092	0.01%				
carsales.com Ltd.	48,839	890,906	0.01%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bahrain 0.01% (30 June 2021: 0.00%)</b>							
Ahli United Bank BSC	1,139,289	1,047,882	0.01%	Americanas SA	79,523	450,868	0.00%
		<b>1,047,882</b>	<b>0.01%</b>	Energisa SA	54,968	437,869	0.00%
<b>Belgium 0.25% (30 June 2021: 0.26%)</b>				BB Seguridade Participacoes SA	113,635	423,326	0.00%
Anheuser-Busch InBev SA	157,347	9,513,974	0.07%	Sul America SA	84,087	415,000	0.00%
KBC Group NV	51,949	4,457,905	0.03%	Raizen SA - Preference Shares	349,090	404,242	0.00%
UCB SA	24,346	2,778,317	0.02%	Ultrapar Participacoes SA	153,400	400,437	0.00%
Groupe Bruxelles Lambert SA	22,330	2,492,643	0.02%	CCR SA	171,936	357,763	0.00%
Ageas SA	36,700	1,901,040	0.01%	Braskem SA - Preference Shares Class A	32,200	333,157	0.00%
Argenx SE (XBRU)	4,972	1,782,756	0.01%	GPS Participacoes e Empreendimentos SA	113,800	324,238	0.00%
Argenx SE	4,799	1,720,725	0.01%	Sendas Distribuidora SA	138,700	322,720	0.00%
Solvay SA	14,207	1,651,164	0.01%	Banco Inter SA - Preference Shares	188,366	322,623	0.00%
Umicore SA	40,088	1,629,774	0.01%	Banco Santander Brasil SA	59,100	318,100	0.00%
Sofina SA	2,907	1,428,123	0.01%	Metalurgica Gerdau SA - Preference Shares	155,500	317,700	0.00%
Warehouses de Pauw CVA REIT	23,627	1,133,319	0.01%	BR Malls Participacoes SA	201,172	300,133	0.00%
Elia Group SA	6,003	789,839	0.01%	Compania Paranaense de Energia - Preference Shares	258,200	298,529	0.00%
D'ieteren Group	4,039	788,185	0.01%	Via SA	310,035	292,223	0.00%
Ackermans & van Haaren NV	3,708	711,364	0.01%	Centrais Eletricas Brasileiras SA - Preference Shares	48,100	285,059	0.00%
Proximus SADP	29,261	570,344	0.01%	Compania de Locacao das Americas	65,300	275,620	0.00%
Etablissements Franz Colruyt NV	10,422	441,602	0.00%	TIM SA	116,300	274,568	0.00%
Telenet Group Holding NV	7,593	276,830	0.00%	Marfrig Global Foods SA	65,500	259,531	0.00%
		<b>34,067,904</b>	<b>0.25%</b>	Compania de Transmissao de Energia Eletrica Paulista - Preference Shares	57,600	251,392	0.00%
<b>Brazil 0.51% (30 June 2021: 0.74%)</b>				Azul SA - Preference Shares	51,700	226,106	0.00%
Vale SA	786,561	11,009,030	0.08%	Itau Unibanco Holding SA	64,100	219,689	0.00%
Petroleo Brasileiro SA - Preference Shares	918,500	4,691,441	0.04%	Cyrela Brazil Realty SA Empreendimentos e Participacoes	74,300	210,494	0.00%
Petroleo Brasileiro SA	849,141	4,680,185	0.04%	Transmissora Alianca de Energia Eletrica SA	31,300	204,377	0.00%
Itau Unibanco Holding SA - Preference Shares	946,038	3,558,258	0.03%	YDUQS Participacoes SA	54,500	201,171	0.00%
Banco Bradesco SA - Preference Shares	943,037	3,252,377	0.02%	Alpargatas SA - Preference Shares	28,475	189,254	0.00%
B3 SA - Brasil Bolsa Balcao	1,220,581	2,441,162	0.02%	Sao Martinho SA	30,200	186,730	0.00%
Ambev SA	858,262	2,376,014	0.02%	Locaweb Servicos de Internet SA	76,500	180,743	0.00%
WEG SA	292,292	1,730,663	0.01%	Usinas Siderurgicas de Minas Gerais SA Usiminas	68,500	178,444	0.00%
Itausa SA - Preference Shares	1,069,624	1,714,855	0.01%	Lojas Americanas SA	167,296	177,508	0.00%
Suzano SA	139,146	1,501,628	0.01%	Bradespar SA - Preference Shares	39,439	176,944	0.00%
JBS SA	167,088	1,138,418	0.01%	EDP - Energias do Brasil SA	41,035	154,268	0.00%
Notre Dame Intermedica Participacoes SA	102,896	1,114,861	0.01%	Atacadao SA	56,307	154,162	0.00%
Localiza Rent a Car SA	108,004	1,027,686	0.01%	Cogna Educacao	335,394	148,127	0.00%
Gerdau SA - Preference Shares	198,700	972,453	0.01%	Usinas Siderurgicas de Minas Gerais SA Usiminas - Preference Shares Class A	52,223	142,137	0.00%
Cosan SA	246,376	959,407	0.01%	Grupo Mateus SA	130,300	141,061	0.00%
Natura & Co. Holding SA	187,875	857,749	0.01%	IRB Brasil Resseguros SA	188,316	135,912	0.00%
Raia Drogasil SA	194,600	848,973	0.01%	Dexco SA	49,390	132,652	0.00%
Vibra Energia SA	210,027	806,926	0.01%	CPFL Energia SA	26,900	129,574	0.00%
Equatorial Energia SA	189,105	767,624	0.01%	Engie Brasil Energia SA	18,750	129,298	0.00%
Rumo SA	235,462	750,773	0.01%	Multiplan Empreendimentos Imobiliarios SA	38,426	129,144	0.00%
Banco do Brasil SA	144,500	748,443	0.01%	Fleury SA	36,600	118,211	0.00%
Lojas Renner SA	168,491	739,303	0.01%	Porto Seguro SA	30,300	113,802	0.00%
Telefonica Brasil SA	83,732	724,425	0.01%	Odontoprev SA	49,700	112,427	0.00%
Banco Bradesco SA	245,924	714,813	0.01%	Banco Inter SA	62,856	106,077	0.00%
Magazine Luiza SA	548,572	711,075	0.01%	Banco Pan SA - Preference Shares	54,600	104,691	0.00%
Rede D'Or Sao Luiz SA	84,202	677,698	0.01%	Qualicorp Consultoria e Corretora de Seguros SA	32,600	98,912	0.00%
Centrais Eletricas Brasileiras SA	111,631	669,586	0.01%	CSN Mineracao SA	81,600	98,740	0.00%
Klabin SA	143,800	662,461	0.01%	Compania Energetica de Sao Paulo - Preference Shares Class B	25,300	97,703	0.00%
Banco BTG Pactual SA	164,708	620,982	0.01%				
Embraer SA	132,300	589,531	0.01%				
Compania Energetica de Minas Gerais - Preference Shares	248,939	585,923	0.01%				
BRF SA	144,900	585,843	0.01%				
TOTVS SA	106,263	546,386	0.01%				
Compania de Saneamento Basico do Estado de Sao Paulo	70,300	507,119	0.00%				
Compania Siderurgica Nacional SA	109,200	489,930	0.00%				
Eneva SA	186,200	473,022	0.00%				
Hapvida Participacoes e Investimentos SA	248,913	463,863	0.00%				
Hypera SA	90,100	457,294	0.00%				
Petro Rio SA	122,800	455,705	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Compania Brasileira de Distribuicao	23,600	92,070	0.00%	Agnico Eagle Mines Ltd.	46,544	2,475,788	0.02%
Compania Paranaense de Energia	83,000	91,196	0.00%	Fairfax Financial Holdings Ltd.	4,914	2,420,684	0.02%
SIMPAR SA	37,400	78,426	0.00%	George Weston Ltd.	15,439	1,792,569	0.01%
Neoenergia SA	25,500	74,165	0.00%	Hydro One Ltd.	65,592	1,708,928	0.01%
M Dias Branco SA	15,200	69,560	0.00%	Telus Corp., Ltd.	71,238	1,680,070	0.01%
Cielo SA	160,089	65,530	0.00%	Bausch Health Cos, Inc.	60,201	1,665,220	0.01%
Lojas Americanas SA - Preference Shares	60,412	63,883	0.00%	Canadian Tire Corp., Ltd. Class A	11,543	1,658,047	0.01%
Grendene SA	40,300	62,584	0.00%	Great-West Lifeco, Inc.	49,605	1,490,722	0.01%
Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	29,000	62,373	0.00%	Imperial Oil Ltd.	40,792	1,473,246	0.01%
Aliansce Sonae Shopping Centers sa	14,100	54,831	0.00%	Saputo, Inc.	43,215	975,045	0.01%
Ez Tec Empreendimentos e Participacoes SA	14,200	52,135	0.00%	Canadian Utilities Ltd. Class A	27,389	795,553	0.01%
Compania Energetica de Minas Gerais	11,353	37,748	0.00%	IGM Financial, Inc.	11,153	402,802	0.00%
Bradespar SA	8,900	34,801	0.00%	Canopy Growth Corp.	45,844	400,679	0.00%
Guararapes Confecoes SA	8,700	15,385	0.00%	Telus Corp.	13,354	314,939	0.00%
Getnet Adquencia e Servicos para Meios de Pagamento SA	13,025	9,003	0.00%			<b>336,962,592</b>	<b>2.46%</b>
Banco BTG Pactual SA - Preference Shares	4	4	0.00%				
		<b>69,951,035</b>	<b>0.51%</b>	<b>Chile 0.05% (30 June 2021: 0.07%)</b>			
<b>Canada 2.46% (30 June 2021: 2.46%)</b>				Sociedad Quimica y Minera de Chile SA - Preference Shares	26,835	1,369,750	0.01%
Shopify, Inc. Class A	21,504	29,650,605	0.22%	Empresas COPEC SA	85,532	661,166	0.01%
Royal Bank of Canada	266,241	28,295,110	0.21%	Banco de Chile	7,060,306	551,566	0.01%
Toronto-Dominion Bank	341,944	26,253,200	0.19%	Cencosud SA	289,297	483,859	0.01%
Bank of Nova Scotia	225,636	15,996,282	0.12%	Falabella SA	146,504	477,858	0.01%
Brookfield Asset Management, Inc. Class A	251,570	15,213,896	0.11%	Banco Santander Chile	11,027,954	443,319	0.00%
Enbridge, Inc.	381,648	14,928,732	0.11%	Empresas CMPC SA	209,379	350,931	0.00%
Canadian National Railway Co.	112,035	13,781,418	0.10%	Enel Americas SA	3,032,488	331,011	0.00%
Bank of Montreal	120,818	13,026,326	0.09%	Banco de Credito e Inversiones SA	10,836	316,559	0.00%
Canadian Pacific Railway Ltd.	175,882	12,668,127	0.09%	Compania Sud Americana de Vapores SA	3,648,743	313,484	0.00%
Canadian Imperial Bank of Commerce	81,800	9,548,676	0.07%	Compania Cerveceras Unidas SA	36,414	296,184	0.00%
Canadian Natural Resources Ltd.	221,816	9,386,110	0.07%	Embotelladora Andina SA - Preference Shares Class B	114,549	248,727	0.00%
TC Energy Corp.	185,052	8,618,619	0.06%	AES Andes SA	944,001	147,162	0.00%
Nutrien Ltd.	107,996	8,129,090	0.06%	Enel Chile SA	3,906,571	136,638	0.00%
Suncor Energy, Inc.	283,245	7,097,102	0.05%	CAP SA	12,480	121,578	0.00%
Manulife Financial Corp.	365,657	6,979,369	0.05%	Cencosud Shopping SA	96,530	114,544	0.00%
Waste Connections, Inc.	50,091	6,836,629	0.05%	Colbun SA	1,342,737	109,216	0.00%
Constellation Software, Inc.	3,595	6,679,531	0.05%	Parque Arauco SA	93,656	103,318	0.00%
Barrick Gold Corp.	336,475	6,406,384	0.05%	Empresa Nacional de Telecomunicaciones SA	24,811	83,839	0.00%
Alimentation Couche-Tard, Inc.	150,251	6,304,321	0.05%	Itau CorpBanca Chile SA	41,179,657	79,653	0.00%
Sun Life Financial, Inc.	109,150	6,084,195	0.04%	Plaza SA	24,477	26,976	0.00%
Franco-Nevada Corp.	36,490	5,053,684	0.04%			<b>6,767,338</b>	<b>0.05%</b>
National Bank of Canada	63,172	4,823,107	0.04%	<b>China 3.46% (30 June 2021: 4.59%)</b>			
Fortis, Inc.	89,610	4,329,572	0.03%	Tencent Holdings Ltd.	1,136,378	66,582,542	0.49%
Magna International, Inc.	53,295	4,318,365	0.03%	Alibaba Group Holding Ltd.	2,696,940	41,130,558	0.30%
CGI, Inc.	43,239	3,828,747	0.03%	Meituan Class B	737,846	21,331,977	0.16%
Thomson Reuters Corp.	31,693	3,795,432	0.03%	China Construction Bank Corp. Class H	17,828,000	12,348,319	0.09%
Wheaton Precious Metals Corp.	86,710	3,726,097	0.03%	JD.com, Inc. Class A	239,829	8,428,761	0.06%
Restaurant Brands International, Inc.	58,047	3,524,684	0.03%	Industrial & Commercial Bank of China Ltd. Class H	14,150,000	7,985,839	0.06%
Intact Financial Corp.	26,772	3,484,821	0.03%	Baidu, Inc. ADR	52,489	7,809,838	0.06%
Power Corp. of Canada	103,388	3,421,303	0.02%	NIO, Inc. ADR	236,644	7,496,882	0.06%
Rogers Communications, Inc. Class B	66,720	3,181,369	0.02%	Wuxi Biologics Cayman, Inc.	626,669	7,439,198	0.06%
Pembina Pipeline Corp.	104,277	3,167,564	0.02%	Xiaomi Corp. Class B	2,559,000	6,203,597	0.05%
Cenovus Energy, Inc.	240,620	2,954,531	0.02%	Bank of China Ltd. Class H	15,846,000	5,711,332	0.04%
BCE, Inc.	53,880	2,807,143	0.02%	NetEase, Inc.	281,593	5,688,711	0.04%
Dollarama, Inc.	55,890	2,801,248	0.02%	Kweichow Moutai Co., Ltd. Class A	17,635	5,685,087	0.04%
Metro, Inc.	51,501	2,744,763	0.02%	Ping An Insurance Group Co. of China Ltd. Class H	775,500	5,585,255	0.04%
Loblaw Cos Ltd.	32,473	2,664,372	0.02%	China Merchants Bank Co., Ltd. Class A	663,700	5,083,908	0.04%
Teck Resources Ltd. Class B	90,590	2,612,670	0.02%	Li Ning Co., Ltd.	423,302	4,634,099	0.04%
Shaw Communications, Inc. Class B	85,058	2,585,106	0.02%	XPeng, Inc. ADR Class A	91,920	4,626,334	0.04%
				BYD Co., Ltd. Class H	130,690	4,469,037	0.03%
				Ping An Insurance Group Co. of China Ltd. Class A	558,510	4,427,468	0.03%
				Pinduoduo, Inc. ADR	70,686	4,120,994	0.03%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sunny Optical Technology Group Co., Ltd.	126,700	4,007,570	0.03%	Industrial & Commercial Bank of China Ltd. Class A	1,476,000	1,074,670	0.01%
China Mengniu Dairy Co., Ltd.	632,993	3,588,663	0.03%	JD Health International, Inc.	135,353	1,066,845	0.01%
ANTA Sports Products Ltd.	226,200	3,391,709	0.03%	Tsingtao Brewery Co., Ltd. Class H	110,000	1,029,976	0.01%
Contemporary Ampere Technology Co., Ltd. Class A	34,700	3,208,592	0.03%	PICC Property & Casualty Co., Ltd. Class H	1,239,748	1,012,941	0.01%
China Merchants Bank Co., Ltd. Class H	404,110	3,138,522	0.02%	GDS Holdings Ltd. ADR	21,251	1,002,197	0.01%
Agricultural Bank of China Ltd. Class H	9,029,000	3,103,744	0.02%	Anhui Conch Cement Co., Ltd. Class H	199,000	994,196	0.01%
Shenzhou International Group Holdings Ltd.	151,158	2,906,325	0.02%	CITIC Ltd.	991,000	978,759	0.01%
Geely Automobile Holdings Ltd.	1,045,600	2,856,647	0.02%	China Yangtze Power Co., Ltd. Class A	269,276	961,239	0.01%
ENN Energy Holdings Ltd.	146,600	2,760,397	0.02%	China Tower Corp., Ltd. Class H	8,550,825	943,231	0.01%
Kuaishou Technology Class B	297,800	2,752,138	0.02%	China Resources Gas Group Ltd.	166,000	937,919	0.01%
China Life Insurance Co., Ltd. Class H	1,660,000	2,750,946	0.02%	Haitong Securities Co., Ltd. Class H	1,057,936	937,668	0.01%
China Resources Beer Holdings Co., Ltd.	319,335	2,615,284	0.02%	Zhongsheng Group Holdings Ltd.	118,500	924,131	0.01%
China Petroleum & Chemical Corp. Class H	5,575,400	2,595,937	0.02%	LONGi Green Energy Technology Co., Ltd. Class A	68,027	922,139	0.01%
Li Auto, Inc. ADR	79,041	2,537,216	0.02%	Industrial Bank Co., Ltd. Class A	295,500	884,774	0.01%
China Resources Land Ltd.	553,790	2,329,863	0.02%	China National Building Material Co., Ltd. Class H	713,400	874,787	0.01%
Trip.com Group Ltd. ADR	92,828	2,285,425	0.02%	KE Holdings, Inc. ADR	42,848	862,102	0.01%
Country Garden Services Holdings Co., Ltd.	337,678	2,022,698	0.02%	WuXi AppTec Co., Ltd. Class A	46,113	859,889	0.01%
Haier Smart Home Co., Ltd. Class H	473,400	2,000,761	0.02%	China Tourism Group Duty Free Corp., Ltd. Class A	23,899	824,601	0.01%
China Shenhua Energy Co., Ltd. Class H	837,500	1,963,688	0.02%	Great Wall Motor Co., Ltd. Class A	107,100	817,517	0.01%
PetroChina Co., Ltd. Class H	4,394,000	1,955,694	0.02%	Guotai Junan Securities Co., Ltd. Class A	287,600	809,109	0.01%
China Overseas Land & Investment Ltd.	815,500	1,930,933	0.02%	Genscript Biotech Corp.	180,000	796,532	0.01%
BYD Co., Ltd. Class A	44,800	1,888,926	0.02%	People's Insurance Co. Group of China Ltd. Class H	2,600,000	787,040	0.01%
China Pacific Insurance Group Co., Ltd. Class H	694,000	1,882,701	0.02%	Jiangsu Hengrui Medicine Co., Ltd. Class A	96,841	772,255	0.01%
CSPC Pharmaceutical Group Ltd.	1,714,440	1,862,590	0.02%	Shenzhen Mindray Bio-Medical Electronics Co., Ltd. Class A	12,800	766,504	0.01%
China Conch Venture Holdings Ltd.	374,500	1,830,157	0.02%	Alibaba Health Information Technology Ltd.	900,000	760,745	0.01%
Wuliangye Yibin Co., Ltd. Class A	50,800	1,778,745	0.01%	China Merchants Securities Co., Ltd. Class A	269,300	747,461	0.01%
Smooere International Holdings Ltd.	345,000	1,759,007	0.01%	Tencent Music Entertainment Group ADR	108,851	745,629	0.01%
Longfor Group Holdings Ltd.	370,500	1,744,077	0.01%	Inner Mongolia Yili Industrial Group Co., Ltd. Class A	113,100	737,394	0.01%
Huazhu Group Ltd. ADR	44,915	1,677,126	0.01%	China Minsheng Banking Corp., Ltd. Class H	1,925,600	736,027	0.01%
Kingdee International Software Group Co., Ltd.	537,000	1,653,092	0.01%	Shanxi Xinghuacun Fen Wine Factory Co., Ltd. Class A	14,540	722,033	0.01%
Bilibili, Inc. ADR	34,876	1,618,246	0.01%	Shanghai Waigaoqiao Free Trade Zone Group Co., Ltd. Class A	346,500	720,893	0.01%
Sino Biopharmaceutical Ltd.	2,286,250	1,601,135	0.01%	Kingsoft Corp., Ltd.	163,200	716,955	0.01%
Innovent Biologics, Inc.	254,882	1,577,422	0.01%	Sunac China Holdings Ltd.	465,660	703,600	0.01%
Country Garden Holdings Co., Ltd.	1,735,602	1,540,521	0.01%	ZTO Express Cayman, Inc. ADR	24,825	700,562	0.01%
Great Wall Motor Co., Ltd. Class H	443,000	1,522,825	0.01%	Wanhua Chemical Group Co., Ltd. Class A	44,100	700,435	0.01%
China Longyuan Power Group Corp., Ltd. Class H	637,000	1,487,039	0.01%	Luzhou Laojiao Co., Ltd. Class A	17,500	698,646	0.01%
Xinyi Solar Holdings Ltd.	816,400	1,384,350	0.01%	Ganfeng Lithium Co., Ltd. Class A	30,900	694,139	0.01%
CITIC Securities Co., Ltd. Class H	485,000	1,265,953	0.01%	China Power International Development Ltd.	1,020,064	686,907	0.01%
Zijin Mining Group Co., Ltd. Class A	791,800	1,207,800	0.01%	Zai Lab Ltd. ADR	10,913	685,882	0.01%
Postal Savings Bank of China Co., Ltd. Class H	1,720,000	1,206,778	0.01%	Vipshop Holdings Ltd. ADR	81,536	684,902	0.01%
China Gas Holdings Ltd.	573,534	1,191,751	0.01%	Guangdong Investment Ltd.	536,000	681,318	0.01%
COSCO SHIPPING Holdings Co., Ltd. Class A	398,450	1,171,092	0.01%	Weichai Power Co., Ltd. Class H	344,800	674,890	0.01%
Bank of Communications Co., Ltd. Class H	1,931,000	1,166,580	0.01%	China International Capital Corp., Ltd. Class H	243,200	670,677	0.01%
China Resources Power Holdings Co., Ltd.	346,000	1,158,319	0.01%	Bank of Suzhou Co., Ltd. Class A	629,500	670,181	0.01%
China Vanke Co., Ltd. Class H	477,445	1,110,893	0.01%				
CITIC Securities Co., Ltd. Class A	262,200	1,088,952	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Hengan International Group Co., Ltd.	130,000	669,484	0.01%	China Molybdenum Co., Ltd. Class A	551,900	484,286	0.01%
Kingboard Holdings Ltd.	137,200	667,848	0.01%	China CITIC Bank Corp., Ltd. Class H	1,116,000	483,830	0.01%
CRRC Corp., Ltd. Class H	1,553,000	667,310	0.01%	GF Securities Co., Ltd. Class H	253,800	483,751	0.01%
Fuyao Glass Industry Group Co., Ltd. Class H	128,400	663,715	0.01%	Jiangxi Copper Co., Ltd. Class A	137,700	483,538	0.01%
Bilibili, Inc. Class Z	14,394	662,069	0.01%	China Literature Ltd.	75,800	476,405	0.01%
East Money Information Co., Ltd. Class A	113,124	660,166	0.01%	China Merchants Port Holdings Co., Ltd.	254,000	462,630	0.01%
China Feihe Ltd.	487,000	653,389	0.01%	Hansoh Pharmaceutical Group Co., Ltd.	188,000	458,166	0.01%
COSCO SHIPPING Holdings Co., Ltd. Class H	334,552	648,824	0.01%	China Hongqiao Group Ltd.	433,500	457,615	0.01%
New China Life Insurance Co., Ltd. Class H	239,399	640,236	0.01%	JD Logistics, Inc.	134,624	456,730	0.01%
Kunlun Energy Co., Ltd.	680,000	637,584	0.01%	Kanzhun Ltd. ADR	13,088	456,509	0.00%
Luxshare Precision Industry Co., Ltd. Class A	81,937	633,947	0.01%	JOYY, Inc. ADR	10,006	454,573	0.00%
Bank of Ningbo Co., Ltd. Class A	103,180	621,120	0.01%	Huaneng Power International, Inc. Class A	296,900	452,420	0.00%
Zijin Mining Group Co., Ltd. Class H	516,000	614,199	0.01%	Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. Class A	17,400	450,744	0.00%
Lufax Holding Ltd. ADR	105,143	591,955	0.01%	CGN Power Co., Ltd. Class H	1,468,000	446,258	0.00%
Shanghai Pudong Development Bank Co., Ltd. Class A	440,400	590,751	0.01%	Guoyuan Securities Co., Ltd. Class A	365,850	442,998	0.00%
CIFI Holdings Group Co., Ltd.	968,100	582,377	0.01%	China Resources Cement Holdings Ltd.	586,000	442,715	0.00%
Ping An Bank Co., Ltd. Class A	222,488	576,596	0.01%	China Railway Group Ltd. Class H	828,000	437,561	0.00%
360 DigiTech, Inc. ADR	25,085	575,199	0.01%	Dongfeng Motor Group Co., Ltd. Class H	524,000	435,530	0.00%
Aluminum Corp. of China Ltd. Class H	1,036,000	572,728	0.01%	China Oilfield Services Ltd. Class A	184,500	435,207	0.00%
Guangzhou Automobile Group Co., Ltd. Class H	574,800	566,963	0.01%	Eve Energy Co., Ltd. Class A	23,288	432,797	0.00%
China State Construction Engineering Corp., Ltd. Class A	719,500	565,729	0.01%	Fosun International Ltd.	398,040	429,372	0.00%
New Oriental Education & Technology Group, Inc. ADR	266,756	560,188	0.01%	Aier Eye Hospital Group Co., Ltd. Class A	63,829	424,386	0.00%
Huatai Securities Co., Ltd. Class A	199,900	558,295	0.01%	China Meidong Auto Holdings Ltd.	82,000	422,816	0.00%
BYD Electronic International Co., Ltd.	149,500	547,468	0.01%	Yihai International Holding Ltd.	91,000	420,783	0.00%
Shandong Weigao Group Medical Polymer Co., Ltd. Class H	432,000	539,148	0.01%	Air China Ltd. Class H	600,000	418,660	0.00%
China Everbright Environment Group Ltd.	668,814	537,021	0.01%	GF Securities Co., Ltd. Class A	107,900	417,242	0.00%
RLX Technology, Inc. ADR	136,743	533,298	0.01%	China National Nuclear Power Co., Ltd. Class A	318,400	415,584	0.00%
Beijing Enterprises Holdings Ltd.	154,500	533,080	0.01%	China United Network Communications Ltd. Class A	662,500	409,436	0.00%
Zhuzhou CRRC Times Electric Co., Ltd. Class H	91,400	529,316	0.01%	Tongwei Co., Ltd. Class A	57,500	406,539	0.00%
Sinopharm Group Co., Ltd. Class H	233,700	508,389	0.01%	Haidilao International Holding Ltd.	180,000	406,347	0.00%
China Merchants Securities Co., Ltd. Class H	331,500	507,691	0.01%	Yadea Group Holdings Ltd.	208,000	405,526	0.00%
Muyuan Foods Co., Ltd. Class A	60,394	506,778	0.01%	NARI Technology Co., Ltd. Class A	64,400	405,396	0.00%
China Cinda Asset Management Co., Ltd. Class H	2,769,000	504,339	0.01%	China State Construction International Holdings Ltd.	324,000	402,699	0.00%
China Galaxy Securities Co., Ltd. Class A	282,000	496,235	0.01%	Topsports International Holdings Ltd.	395,000	399,747	0.00%
China Resources Mixc Lifestyle Services Ltd.	106,400	496,087	0.01%	Shanghai Fosun Pharmaceutical Group Co., Ltd. Class A	51,100	393,272	0.00%
Anhui Conch Cement Co., Ltd. Class A	77,900	493,685	0.01%	Shandong Gold Mining Co., Ltd. Class H	229,300	392,348	0.00%
WuXi AppTec Co., Ltd. Class H	28,420	492,118	0.01%	Beijing Enterprises Water Group Ltd.	1,008,000	391,755	0.00%
Zhangzhou Pientzhuang Pharmaceutical Co., Ltd. Class A	7,100	488,086	0.01%	Yunnan Energy New Material Co., Ltd. Class A	9,600	378,019	0.00%
Flat Glass Group Co., Ltd. Class H	96,000	487,616	0.01%	Huatai Securities Co., Ltd. Class H	226,980	377,897	0.00%
Hua Hong Semiconductor Ltd.	88,205	486,489	0.01%	Yankuang Energy Group Co., Ltd. Class H	190,000	377,743	0.00%
Sungrow Power Supply Co., Ltd. Class A	21,200	486,073	0.01%	Akeso, Inc.	86,000	375,050	0.00%
Pop Mart International Group Ltd.	84,600	485,053	0.01%	ZTE Corp. Class A	71,099	374,555	0.00%
				Guotai Junan Securities Co., Ltd. Class H	239,600	371,864	0.00%
				China Taiping Insurance Holdings Co., Ltd.	269,909	370,435	0.00%
				Tuya, Inc. ADR	58,900	368,125	0.00%
				China Medical System Holdings Ltd.	220,418	368,103	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Yuexiu Property Co., Ltd.	414,125	364,922	0.00%	Weichai Power Co., Ltd. Class A	103,200	290,334	0.00%
China CITIC Bank Corp., Ltd. Class A	500,900	363,916	0.00%	DiDi Global, Inc. ADR	58,100	289,338	0.00%
Far East Horizon Ltd.	406,000	360,366	0.00%	Foshan Haitian Flavouring & Food Co., Ltd. Class A	17,316	286,220	0.00%
Shanghai Baosight Software Co., Ltd. Class B	73,762	356,049	0.00%	JA Solar Technology Co., Ltd. Class A	19,600	285,722	0.00%
China Everbright Bank Co., Ltd. Class H	1,003,000	355,076	0.00%	Wingtech Technology Co., Ltd. Class A	14,000	284,665	0.00%
China Jinmao Holdings Group Ltd.	1,142,000	353,016	0.00%	China Railway Group Ltd. Class A	312,100	284,171	0.00%
SAIC Motor Corp., Ltd. Class A	108,700	352,644	0.00%	Kingsoft Cloud Holdings Ltd. ADR	17,714	278,995	0.00%
Yangzijiang Shipbuilding Holdings Ltd.	354,300	352,158	0.00%	Zoomlion Heavy Industry Science & Technology Co., Ltd. Class H	441,600	278,113	0.00%
Huadian Power International Corp., Ltd. Class A	412,900	347,381	0.00%	CSC Financial Co., Ltd. Class H	252,500	276,262	0.00%
Kingboard Laminates Holdings Ltd.	204,000	346,965	0.00%	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	145,100	275,076	0.00%
Angelalign Technology, Inc.	10,691	342,000	0.00%	SF Holding Co., Ltd. Class A	25,200	273,120	0.00%
Hygeia Healthcare Holdings Co., Ltd.	54,418	340,623	0.00%	Anhui Gujing Distillery Co., Ltd. Class B	19,100	271,937	0.00%
China Northern Rare Earth Group High-Tech Co., Ltd. Class A	47,200	339,950	0.00%	Zhejiang NHU Co., Ltd. Class A	55,320	270,726	0.00%
GoerTek, Inc. Class A	39,800	338,601	0.00%	Tianfeng Securities Co., Ltd. Class A	425,000	270,677	0.00%
TAL Education Group ADR	85,823	337,284	0.00%	Chongqing Zhifei Biological Products Co., Ltd. Class A	13,800	270,399	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	62,586	336,598	0.00%	Evergrande Property Services Group Ltd.	798,000	270,220	0.00%
Jinxin Fertility Group Ltd.	300,000	335,159	0.00%	Zhejiang Huayou Cobalt Co., Ltd. Class A	15,500	268,877	0.00%
Sany Heavy Industry Co., Ltd. Class A	91,700	328,785	0.00%	Shenwan Hongyuan Group Co., Ltd. Class A	333,100	268,196	0.00%
Will Semiconductor Co., Ltd. Shanghai Class A	6,700	327,432	0.00%	Hello Group, Inc. ADR	29,832	267,891	0.00%
NAURA Technology Group Co., Ltd. Class A	6,000	327,426	0.00%	China Lesso Group Holdings Ltd.	186,000	267,204	0.00%
Weibo Corp. ADR	10,517	325,817	0.00%	China CSSC Holdings Ltd. Class A	68,400	266,649	0.00%
Shenzhen Inovance Technology Co., Ltd. Class A	30,100	324,712	0.00%	Logan Group Co., Ltd.	347,000	265,269	0.00%
Nine Dragons Paper Holdings Ltd.	302,000	324,223	0.00%	Shanghai Junshi Biosciences Co., Ltd. Class H	35,600	264,844	0.00%
AviChina Industry & Technology Co., Ltd. Class H	467,000	322,862	0.00%	iQIYI, Inc. ADR	57,986	264,416	0.00%
Unigroup Guoxin Microelectronics Co., Ltd. Class A	9,100	321,982	0.00%	Montage Technology Co., Ltd. Class A	19,961	263,267	0.00%
Lens Technology Co., Ltd. Class A	88,900	321,262	0.00%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	287,608	262,011	0.00%
ZTE Corp. Class H	116,920	320,183	0.00%	51job, Inc. ADR	5,352	261,873	0.00%
Autohome, Inc. ADR	10,786	317,971	0.00%	Yanlord Land Group Ltd.	317,100	261,084	0.00%
AECC Aviation Power Co., Ltd. Class A	31,600	315,352	0.00%	Ping An Healthcare & Technology Co., Ltd.	70,171	255,166	0.00%
COSCO SHIPPING Ports Ltd.	360,000	312,610	0.00%	Chongqing Rural Commercial Bank Co., Ltd. Class H	718,000	255,103	0.00%
Orient Securities Co., Ltd. Class H	364,800	311,631	0.00%	Inner Mongolia BaoTou Steel Union Co., Ltd. Class A	581,300	255,042	0.00%
Yankuang Energy Group Co., Ltd. Class A	84,200	311,560	0.00%	Guangdong Haid Group Co., Ltd. Class A	22,100	254,744	0.00%
Poly Developments & Holdings Group Co., Ltd. Class A	126,600	311,172	0.00%	Trip.com Group Ltd.	10,325	252,685	0.00%
Bosideng International Holdings Ltd.	494,000	311,114	0.00%	Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	57,010	251,182	0.00%
Shenzhen Expressway Corp., Ltd. Class A	196,600	308,547	0.00%	Pharmaron Beijing Co., Ltd. Class A	11,300	251,036	0.00%
Haitian International Holdings Ltd.	110,000	305,465	0.00%	COSCO SHIPPING Energy Transportation Co., Ltd. Class A	269,000	250,427	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class A	117,500	304,326	0.00%	Full Truck Alliance Co., Ltd. ADR	29,864	249,962	0.00%
TravelSky Technology Ltd. Class H	175,000	294,499	0.00%	Seazen Group Ltd.	369,560	249,808	0.00%
China Traditional Chinese Medicine Holdings Co., Ltd.	442,864	293,679	0.00%	Shanghai Jinjiang International Hotels Co., Ltd. Class B	127,300	249,508	0.00%
Hopson Development Holdings Ltd.	140,800	293,653	0.00%	Tianjin Zhonghuan Semiconductor Co., Ltd. Class A	37,700	247,517	0.00%
Tongcheng Travel Holdings Ltd.	158,400	293,382	0.00%	Shenzhen Investment Ltd.	1,147,849	247,346	0.00%
Hangzhou Tigermed Consulting Co., Ltd. Class H	22,900	290,792	0.00%	Shaanxi Coal Industry Co., Ltd. Class A	128,400	246,339	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Baoshan Iron & Steel Co., Ltd. Class A	218,700	246,246	0.00%	Jiangsu Expressway Co., Ltd. Class A	146,500	198,588	0.00%
Ming Yuan Cloud Group Holdings Ltd.	108,000	246,024	0.00%	Jiangsu Hengli Hydraulic Co., Ltd. Class A	15,392	197,996	0.00%
Huaneng Power International, Inc. Class H	368,000	245,922	0.00%	China International Capital Corp., Ltd. Class A	25,400	195,841	0.00%
Zhejiang Dahua Technology Co., Ltd. Class A	66,500	245,543	0.00%	Bank of Nanjing Co., Ltd. Class A	138,100	194,585	0.00%
GOME Retail Holdings Ltd.	2,758,000	233,480	0.00%	Beijing Capital International Airport Co., Ltd. Class H	318,000	194,562	0.00%
Yihai Kerry Arawana Holdings Co., Ltd. Class A	23,500	232,559	0.00%	China Southern Airlines Co., Ltd. Class H	324,000	194,077	0.00%
Jilin Aodong Pharmaceutical Group Co., Ltd. Class A	79,800	231,781	0.00%	Changchun High & New Technology Industry Group, Inc. Class A	4,526	193,167	0.00%
Huaxin Cement Co., Ltd. Class B	124,340	228,786	0.00%	Fuyao Glass Industry Group Co., Ltd. Class A	26,000	192,739	0.00%
Alibaba Pictures Group Ltd.	2,500,000	227,672	0.00%	China International Marine Containers Group Co., Ltd. Class A	70,900	191,325	0.00%
China Communications Services Corp., Ltd. Class H	464,000	226,159	0.00%	Remegen Co., Ltd. Class H	19,000	189,846	0.00%
I-Mab ADR	4,710	223,207	0.00%	Jiangsu King's Luck Brewery JSC Ltd. Class A	21,900	187,349	0.00%
Chongqing Changan Automobile Co., Ltd. Class A	93,380	223,059	0.00%	BOE Technology Group Co., Ltd. Class B	416,400	186,401	0.00%
Zhejiang Expressway Co., Ltd. Class H	250,000	222,862	0.00%	Sinopec Shanghai Petrochemical Co., Ltd. Class H	808,000	185,514	0.00%
Maxscend Microelectronics Co., Ltd. Class A	4,320	222,011	0.00%	Dada Nexus Ltd. ADR	13,929	183,306	0.00%
Livzon Pharmaceutical Group, Inc. Class A	35,100	221,947	0.00%	Hangzhou Tigermed Consulting Co., Ltd. Class A	9,100	182,886	0.00%
China Eastern Airlines Corp., Ltd. Class A	273,300	221,767	0.00%	BAIC Motor Corp., Ltd. Class H	425,600	182,876	0.00%
Shanghai Putailai New Energy Technology Co., Ltd. Class A	8,700	219,735	0.00%	Walvax Biotechnology Co., Ltd. Class A	20,600	182,059	0.00%
Bank of Hangzhou Co., Ltd. Class A	108,200	218,134	0.00%	3SBio, Inc.	215,000	179,252	0.00%
CGN Power Co., Ltd. Class A	443,100	218,099	0.00%	China Huarong Asset Management Co., Ltd. Class H	1,369,000	179,108	0.00%
Greentown China Holdings Ltd.	135,000	217,488	0.00%	Topchoice Medical Corp. Class A	5,700	178,376	0.00%
ZhongAn Online P&C Insurance Co., Ltd. Class H	62,200	216,208	0.00%	Citic Pacific Special Steel Group Co., Ltd. Class A	54,810	176,521	0.00%
Guangzhou Tinci Materials Technology Co., Ltd. Class A	11,900	214,550	0.00%	Shimao Group Holdings Ltd.	268,500	175,641	0.00%
Blue Moon Group Holdings Ltd.	226,000	214,512	0.00%	Mango Excellent Media Co., Ltd. Class A	19,500	175,465	0.00%
Beijing Kingsoft Office Software, Inc. Class A	5,146	214,449	0.00%	China Railway Signal & Communication Corp., Ltd. Class H	478,000	174,737	0.00%
Datang International Power Generation Co., Ltd. Class H	948,000	214,009	0.00%	China Everbright Ltd.	146,000	174,534	0.00%
Gigadevice Semiconductor Beijing, Inc. Class A	7,716	213,374	0.00%	Angang Steel Co., Ltd. Class H	387,000	172,247	0.00%
Iflytek Co., Ltd. Class A	25,800	213,044	0.00%	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. Class A	31,800	171,226	0.00%
Jiumaojiu International Holdings Ltd.	121,000	212,627	0.00%	Lao Feng Xiang Co., Ltd. Class A	23,400	168,719	0.00%
Shenzhen Overseas Chinese Town Co., Ltd. Class A	191,500	212,007	0.00%	Sinotrans Ltd. Class H	521,000	167,066	0.00%
Dongfang Electric Corp., Ltd. Class H	125,400	211,029	0.00%	Ganfeng Lithium Co., Ltd. Class H	10,600	166,825	0.00%
CanSino Biologics, Inc. Class A	4,477	210,894	0.00%	Hundsun Technologies, Inc. Class A	16,926	165,426	0.00%
Shougang Fushan Resources Group Ltd.	619,278	209,701	0.00%	Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. Class A	15,100	165,033	0.00%
Pharmaron Beijing Co., Ltd. Class H	13,500	208,310	0.00%	Founder Securities Co., Ltd. Class A	133,800	164,960	0.00%
Dali Foods Group Co., Ltd.	397,500	208,022	0.00%	Guosen Securities Co., Ltd. Class A	91,300	164,824	0.00%
Anhui Expressway Co., Ltd. Class A	186,200	207,310	0.00%	China Coal Energy Co., Ltd. Class A	166,500	164,692	0.00%
Poly Property Services Co., Ltd. Class H	26,000	204,430	0.00%	Zhaojin Mining Industry Co., Ltd. Class H	192,500	164,443	0.00%
Anhui Gujing Distillery Co., Ltd. Class A	5,300	203,364	0.00%	Shandong Chenming Paper Holdings Ltd. Class B	362,800	162,872	0.00%
Yonyou Network Technology Co., Ltd. Class A	36,040	203,350	0.00%	Zhejiang Century Huatong Group Co., Ltd. Class A	122,700	161,888	0.00%
Sinotruk Hong Kong Ltd.	132,000	203,173	0.00%	Zhejiang Sanhua Intelligent Controls Co., Ltd. Class A	40,616	161,594	0.00%
Shenzhen International Holdings Ltd.	195,000	202,596	0.00%				
BOE Technology Group Co., Ltd. Class A	253,900	201,633	0.00%				
Shenzhen Transsion Holdings Co., Ltd. Class A	8,134	200,694	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Luye Pharma Group Ltd.	352,000	160,733	0.00%	Asymchem Laboratories Tianjin Co., Ltd. Class A	1,900	129,972	0.00%
Imeik Technology Development Co., Ltd. Class A	1,900	160,183	0.00%	Legend Holdings Corp. Class H	87,100	128,701	0.00%
China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	76,200	159,852	0.00%	CSG Holding Co., Ltd. Class B	301,134	128,622	0.00%
China Vanke Co., Ltd. Class A	51,200	159,098	0.00%	Chongqing Brewery Co., Ltd. Class A	5,400	128,498	0.00%
KWG Group Holdings Ltd.	242,000	158,306	0.00%	Bank of Shanghai Co., Ltd. Class A	114,100	127,933	0.00%
Brilliance China Automotive Holdings Ltd.	200,000	158,270	0.00%	Jiangsu Eastern Shenghong Co., Ltd. Class A	41,800	127,128	0.00%
Everbright Securities Co., Ltd. Class A	67,300	158,009	0.00%	Metallurgical Corp. of China Ltd. Class A	210,500	126,782	0.00%
Yealink Network Technology Corp., Ltd. Class A	12,300	157,545	0.00%	Sinopec Engineering Group Co., Ltd. Class H	253,500	125,184	0.00%
CanSino Biologics, Inc. Class H	6,800	157,172	0.00%	LB Group Co., Ltd. Class A	27,600	124,088	0.00%
Ecovacs Robotics Co., Ltd. Class A	6,600	156,670	0.00%	Huaxia Bank Co., Ltd. Class A	140,500	123,729	0.00%
Shanghai Electric Group Co., Ltd. Class H	510,000	155,689	0.00%	JiuGui Liquor Co., Ltd. Class A	3,700	123,643	0.00%
Guangzhou R&F Properties Co., Ltd. Class H	418,000	155,484	0.00%	Hithink RoyalFlush Information Network Co., Ltd. Class A	5,400	122,775	0.00%
XPeng, Inc. Class A	6,435	153,770	0.00%	Sichuan Swellfun Co., Ltd. Class A	6,500	122,650	0.00%
Yunnan Baiyao Group Co., Ltd. Class A	9,300	153,049	0.00%	Sun Art Retail Group Ltd.	305,000	122,449	0.00%
Suzhou Maxwell Technologies Co., Ltd. Class A	1,500	151,508	0.00%	Meinian Onehealth Healthcare Holdings Co., Ltd. Class A	97,900	120,854	0.00%
MINISO Group Holding Ltd. ADR	14,522	150,157	0.00%	Hengli Petrochemical Co., Ltd. Class A	33,300	120,285	0.00%
TBEA Co., Ltd. Class A	44,300	147,480	0.00%	Maanshan Iron & Steel Co., Ltd. Class A	207,000	120,117	0.00%
Power Construction Corp. of China Ltd. Class A	116,000	147,393	0.00%	Yantai Changyu Pioneer Wine Co., Ltd. Class B	66,869	119,135	0.00%
Bank of Beijing Co., Ltd. Class A	208,200	145,369	0.00%	China Galaxy Securities Co., Ltd. Class H	206,500	118,661	0.00%
Shenzhen Zhongjin Lingnan Nonfemet Co., Ltd. Class A	185,100	142,921	0.00%	China Reinsurance Group Corp. Class H	1,233,000	118,614	0.00%
Weifu High-Technology Group Co., Ltd. Class A	41,200	139,557	0.00%	Shandong Hualu Hengsheng Chemical Co., Ltd. Class A	24,030	118,279	0.00%
Focus Media Information Technology Co., Ltd. Class A	107,900	138,967	0.00%	Xinjiang Goldwind Science & Technology Co., Ltd. Class H	60,235	117,591	0.00%
China Resources Pharmaceutical Group Ltd.	305,000	138,880	0.00%	Shimao Services Holdings Ltd.	169,000	117,489	0.00%
XCMG Construction Machinery Co., Ltd. Class A	147,300	138,751	0.00%	Beijing Enlight Media Co., Ltd. Class A	57,500	116,193	0.00%
China Coal Energy Co., Ltd. Class H	240,000	138,527	0.00%	Metallurgical Corp. of China Ltd. Class H	454,000	115,883	0.00%
SG Micro Corp. Class A	2,850	138,488	0.00%	China Everbright Bank Co., Ltd. Class A	220,600	115,173	0.00%
TCL Technology Group Corp. Class A	142,500	138,264	0.00%	China National Chemical Engineering Co., Ltd. Class A	60,800	114,734	0.00%
Advanced Micro-Fabrication Equipment, Inc. China Class A	6,911	137,589	0.00%	Shanghai Pharmaceuticals Holding Co., Ltd. Class A	36,500	114,051	0.00%
Hangzhou First Applied Material Co., Ltd. Class A	6,700	137,550	0.00%	Jinke Smart Services Group Co., Ltd. Class H	26,000	113,220	0.00%
Shenwan Hongyuan Group Co., Ltd. Class H	560,800	136,670	0.00%	Binlong Technologies Co., Ltd. Class A	3,100	112,879	0.00%
Gotion High-tech Co., Ltd. Class A	16,900	136,204	0.00%	China Jushi Co., Ltd. Class A	39,358	112,645	0.00%
Haier Smart Home Co., Ltd. Class A	28,900	135,841	0.00%	Chongqing Changan Automobile Co., Ltd. Class B	200,340	112,038	0.00%
Zhejiang Chint Electrics Co., Ltd. Class A	16,000	135,593	0.00%	Henan Shuanghui Investment & Development Co., Ltd. Class A	22,400	111,136	0.00%
Joinn Laboratories China Co., Ltd. Class H	16,100	135,573	0.00%	Westone Information Industry, Inc. Class A	12,600	110,841	0.00%
Red Star Macalline Group Corp., Ltd. Class A	97,800	135,495	0.00%	Shanghai Industrial Holdings Ltd.	76,000	110,740	0.00%
Hoshine Silicon Industry Co., Ltd. Class A	6,500	134,895	0.00%	Sunwoda Electronic Co., Ltd. Class A	16,700	110,720	0.00%
China Southern Airlines Co., Ltd. Class A	123,900	132,686	0.00%	Industrial Securities Co., Ltd. Class A	71,200	110,623	0.00%
Agile Group Holdings Ltd.	244,250	132,522	0.00%	Gemdale Corp. Class A	53,900	109,935	0.00%
Hangzhou Silan Microelectronics Co., Ltd. Class A	15,400	131,259	0.00%	Sunac Services Holdings Ltd.	107,132	109,244	0.00%
Shanghai Tunnel Engineering Co., Ltd. Class A	154,000	130,290	0.00%	SDIC Power Holdings Co., Ltd. Class A	60,100	108,404	0.00%
				China Resources Double Crane Pharmaceutical Co., Ltd. Class A	51,500	108,280	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Shenzhen Kangtai Biological Products Co., Ltd. Class A	6,900	106,923	0.00%	Huayu Automotive Systems Co., Ltd. Class A	19,300	85,892	0.00%
Huafa Industrial Co., Ltd. Zhuhai Class A	112,100	106,123	0.00%	Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	51,500	85,478	0.00%
Songcheng Performance Development Co., Ltd. Class A	46,800	105,389	0.00%	Shenzhen Capchem Technology Co., Ltd. Class A	4,700	83,519	0.00%
A-Living Smart City Services Co., Ltd.	61,750	105,342	0.00%	Seazen Holdings Co., Ltd. Class A	18,100	82,914	0.00%
BBMG Corp. Class H	676,000	104,916	0.00%	Wuxi Lead Intelligent Equipment Co., Ltd. Class A	7,040	82,334	0.00%
Shenzhen MTC Co., Ltd. Class A	136,700	104,475	0.00%	Sinopec Oilfield Service Corp. Class H	970,000	80,872	0.00%
New Hope Liuhe Co., Ltd. Class A	43,500	104,046	0.00%	Shenghe Resources Holding Co., Ltd. Class A	26,100	80,528	0.00%
Yageo Corp. GDR	1,200	103,987	0.00%	Ingenic Semiconductor Co., Ltd. Class A	3,800	80,075	0.00%
Li Auto, Inc. Class A	6,605	103,951	0.00%	Fangda Carbon New Material Co., Ltd. Class A	46,900	79,801	0.00%
Zhejiang Yongtai Technology Co., Ltd. Class A	12,900	103,885	0.00%	Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. Class A	18,700	79,457	0.00%
Sino-Ocean Group Holding Ltd.	440,500	102,832	0.00%	Wuhan Guide Infrared Co., Ltd. Class A	20,800	79,189	0.00%
Hualan Biological Engineering, Inc. Class A	22,300	102,189	0.00%	Inner Mongolia Yitai Coal Co., Ltd. Class B	90,300	78,832	0.00%
Jonjee Hi-Tech Industrial & Commercial Holding Co., Ltd. Class A	17,100	102,104	0.00%	Wuxi Shangji Automation Co., Ltd. Class A	3,000	78,776	0.00%
Beijing Jingneng Clean Energy Co., Ltd. Class H	314,000	101,897	0.00%	Zhejiang Huahai Pharmaceutical Co., Ltd. Class A	23,100	78,683	0.00%
Shanghai Electric Group Co., Ltd. Class A	131,200	100,272	0.00%	Guanghui Energy Co., Ltd. Class A	76,300	78,471	0.00%
China National Accord Medicines Corp., Ltd. Class B	38,700	100,271	0.00%	GD Power Development Co., Ltd. Class A	155,500	77,517	0.00%
Guangzhou Automobile Group Co., Ltd. Class A	41,800	99,849	0.00%	Shanxi Taigang Stainless Steel Co., Ltd. Class A	68,800	76,167	0.00%
Shanghai International Airport Co., Ltd. Class A	13,500	99,121	0.00%	Zhejiang Juhua Co., Ltd. Class A	37,000	75,117	0.00%
AVIC Electromechanical Systems Co., Ltd. Class A	34,600	98,919	0.00%	SOHO China Ltd.	338,000	74,569	0.00%
COSCO SHIPPING Development Co., Ltd. Class A	189,600	96,901	0.00%	Lingyi iTech Guangdong Co. Class A	64,200	74,305	0.00%
Shanghai RAAS Blood Products Co., Ltd. Class A	90,000	96,524	0.00%	Do-Fluoride New Materials Co., Ltd. Class A	10,500	74,287	0.00%
StarPower Semiconductor Ltd. Class A	1,600	95,863	0.00%	Ningbo Tuopu Group Co., Ltd. Class A	8,900	74,178	0.00%
Shanghai Zhenhua Heavy Industries Co., Ltd. Class B	334,900	95,446	0.00%	Beijing Roborock Technology Co., Ltd. Class A	569	72,746	0.00%
Baidu, Inc. Class A	5,146	95,444	0.00%	OneConnect Financial Technology Co., Ltd. ADR	29,428	72,687	0.00%
Beijing SL Pharmaceutical Co., Ltd. Class A	55,900	95,027	0.00%	Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	40,800	72,566	0.00%
Huadong Medicine Co., Ltd. Class A	15,000	94,825	0.00%	Inspur Electronic Information Industry Co., Ltd. Class A	12,600	70,995	0.00%
Beijing Shunxin Agriculture Co., Ltd. Class A	15,600	93,663	0.00%	Jinke Properties Group Co., Ltd. Class A	100,500	70,803	0.00%
Satellite Chemical Co., Ltd. Class A	14,800	93,165	0.00%	Beijing Tiantan Biological Products Corp., Ltd. Class A	15,400	70,134	0.00%
Shandong Nanshan Aluminum Co., Ltd. Class A	124,100	91,918	0.00%	Guangzhou Kingmed Diagnostics Group Co., Ltd. Class A	4,000	70,054	0.00%
GEM Co., Ltd. Class A	56,300	91,634	0.00%	Pangang Group Vanadium Titanium & Resources Co., Ltd. Class A	114,000	69,737	0.00%
COSCO SHIPPING Development Co., Ltd. Class H	501,000	91,251	0.00%	Yunnan Tin Co., Ltd. Class A	22,700	69,717	0.00%
China Eastern Airlines Corp., Ltd. Class H	232,000	87,785	0.00%	Shengyi Technology Co., Ltd. Class A	18,800	69,624	0.00%
Lepu Medical Technology Beijing Co., Ltd. Class A	24,600	87,544	0.00%	Sichuan Road & Bridge Co., Ltd. Class A	36,600	69,297	0.00%
Sinoma Science & Technology Co., Ltd. Class A	16,300	87,203	0.00%	Jiangsu Zhongtian Technology Co., Ltd. Class A	25,700	68,544	0.00%
Ovctek China, Inc. Class A	9,660	87,150	0.00%	Shenzhen Hepalink Pharmaceutical Group Co., Ltd. Class H	65,000	67,866	0.00%
Thunder Software Technology Co., Ltd. Class A	4,000	87,070	0.00%	Yunnan Aluminium Co., Ltd. Class A	38,600	67,803	0.00%
Zhejiang Huace Film & Television Co., Ltd. Class A	81,300	86,554	0.00%				
Chaozhou Three-Circle Group Co., Ltd. Class A	12,300	86,268	0.00%				
China Evergrande Group	422,000	86,064	0.00%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China Construction Bank Corp. Class A	73,100	67,363	0.00%	Yatsen Holding Ltd. ADR	24,343	52,337	0.00%
ZTO Express Cayman, Inc.	2,401	66,644	0.00%	Hubei Energy Group Co., Ltd. Class A	63,500	52,325	0.00%
Shanghai Bairun Investment Holding Group Co., Ltd. Class A	7,060	66,425	0.00%	Xiamen Tungsten Co., Ltd. Class A	14,700	52,313	0.00%
Tibet Summit Resources Co., Ltd. Class A	11,200	66,329	0.00%	Zhefu Holding Group Co., Ltd. Class A	46,600	52,176	0.00%
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd. Class A	1,900	66,181	0.00%	Sichuan Hebang Biotechnology Co., Ltd. Class A	96,600	51,801	0.00%
CECEP Solar Energy Co., Ltd. Class A	37,500	66,048	0.00%	Hunan Valin Steel Co., Ltd. Class A	64,100	51,509	0.00%
Rongsheng Petrochemical Co., Ltd. Class A	22,750	64,969	0.00%	Beijing New Building Materials plc Class A	9,100	51,274	0.00%
Central China Securities Co., Ltd. Class H	360,000	64,646	0.00%	Yantai Jereh Oilfield Services Group Co., Ltd. Class A	8,100	50,951	0.00%
Zhejiang Jiuzhou Pharmaceutical Co., Ltd. Class A	7,300	64,585	0.00%	Huaxi Securities Co., Ltd. Class A	32,800	50,806	0.00%
JCET Group Co., Ltd. Class A	13,100	63,903	0.00%	Beijing Dabeinong Technology Group Co., Ltd. Class A	30,700	50,643	0.00%
CECEP Wind-Power Corp. Class A	62,300	63,779	0.00%	Shanghai Mechanical & Electrical Industry Co., Ltd. Class B	36,600	49,922	0.00%
Weifu High-Technology Group Co., Ltd. Class B	32,800	63,612	0.00%	Jiangsu Yoke Technology Co., Ltd. Class A	3,900	49,781	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class H	22,000	63,351	0.00%	Gaotu Techedu, Inc. ADR	25,659	49,778	0.00%
Perfect World Co., Ltd. Class A	19,500	62,281	0.00%	Zhihu, Inc. ADR	8,976	49,727	0.00%
Shanxi Coking Coal Energy Group Co., Ltd. Class A	47,800	62,164	0.00%	Jiangsu Linyang Energy Co., Ltd. Class A	25,900	49,405	0.00%
Kunlun Tech Co., Ltd. Class A	16,900	61,524	0.00%	Leyard Optoelectronic Co., Ltd. Class A	30,600	49,323	0.00%
Qingdao Port International Co., Ltd. Class H	111,000	61,506	0.00%	China Great Wall Securities Co., Ltd. Class A	24,100	49,079	0.00%
Tongling Nonferrous Metals Group Co., Ltd. Class A	112,000	61,292	0.00%	Kuang-Chi Technologies Co., Ltd. Class A	12,900	48,707	0.00%
Huizhou Desay Sv Automotive Co., Ltd. Class A	2,700	60,084	0.00%	China World Trade Center Co., Ltd. Class A	21,400	48,460	0.00%
Huafon Chemical Co., Ltd. Class A	35,700	58,611	0.00%	Fu Jian Anjoy Foods Co., Ltd. Class A	1,800	48,341	0.00%
Times China Holdings Ltd.	121,000	58,511	0.00%	Yonghui Superstores Co., Ltd. Class A	74,699	47,575	0.00%
Tongkun Group Co., Ltd. Class A	17,200	57,288	0.00%	Beijing Shiji Information Technology Co., Ltd. Class A	10,500	47,455	0.00%
China Baoan Group Co., Ltd. Class A	25,200	57,184	0.00%	National Silicon Industry Group Co., Ltd. Class A	11,466	46,556	0.00%
Ningbo Sanxing Medical Electric Co., Ltd. Class A	22,200	56,940	0.00%	Shandong Gold Mining Co., Ltd. Class A	15,598	46,163	0.00%
KWG Living Group Holdings Ltd.	138,137	56,698	0.00%	Guangdong HEC Technology Holding Co., Ltd. Class A	32,900	45,943	0.00%
By-health Co., Ltd. Class A	13,200	55,963	0.00%	Xinjiang Zhongtai Chemical Co., Ltd. Class A	30,600	45,907	0.00%
Changzhou Xingyu Automotive Lighting Systems Co., Ltd. Class A	1,700	54,603	0.00%	Nanjing Hanrui Cobalt Co., Ltd. Class A	3,600	45,392	0.00%
Guangdong Kinlong Hardware Products Co., Ltd. Class A	1,900	54,257	0.00%	Shenzhen Energy Group Co., Ltd. Class A	35,600	45,346	0.00%
Yuan Longping High-tech Agriculture Co., Ltd. Class A	14,800	54,135	0.00%	ENN Natural Gas Co., Ltd. Class A	15,700	45,329	0.00%
Shenzhen SC New Energy Technology Corp. Class A	3,000	53,923	0.00%	Xuji Electric Co., Ltd. Class A	11,000	45,148	0.00%
Luxi Chemical Group Co., Ltd. Class A	22,400	53,754	0.00%	Shanghai Baosight Software Co., Ltd. Class A	4,700	44,960	0.00%
Yifeng Pharmacy Chain Co., Ltd. Class A	6,150	53,298	0.00%	Xinhua Winshare Publishing & Media Co., Ltd. Class A	31,400	44,786	0.00%
Jiangsu Expressway Co., Ltd. Class H	52,000	53,292	0.00%	China East Education Holdings Ltd.	71,000	44,442	0.00%
G-bits Network Technology Xiamen Co., Ltd. Class A	800	53,071	0.00%	China Zheshang Bank Co., Ltd. Class A	80,400	44,252	0.00%
Beijing E-Hualu Information Technology Co., Ltd. Class A	9,500	52,811	0.00%	Raytron Technology Co., Ltd. Class A	3,580	44,233	0.00%
China International Marine Containers Group Co., Ltd. Class H	29,300	52,690	0.00%	Angel Yeast Co., Ltd. Class A	4,500	42,714	0.00%
Guangshen Railway Co., Ltd. Class H	308,000	52,543	0.00%	Guangshen Railway Co., Ltd. Class A	120,200	42,341	0.00%
Ningxia Baofeng Energy Group Co., Ltd. Class A	19,200	52,415	0.00%	Shanghai Friendess Electronic Technology Corp., Ltd. Class A	698	42,310	0.00%
				Zhuzhou Kibing Group Co., Ltd. Class A	15,700	42,219	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
NanJi E-Commerce Co., Ltd. Class A	38,900	42,209	0.00%	Sichuan Chuantou Energy Co., Ltd. Class A	15,800	31,058	0.00%
Sangfor Technologies, Inc. Class A	1,400	42,050	0.00%	North Industries Group Red Arrow Co., Ltd. Class A	7,300	30,616	0.00%
Health & Happiness H&H International Holdings Ltd.	27,000	41,835	0.00%	Xian International Medical Investment Co., Ltd. Class A	17,600	30,528	0.00%
Suzhou Dongshan Precision Manufacturing Co., Ltd. Class A	9,800	41,764	0.00%	Suning.com Co., Ltd. Class A	46,700	30,257	0.00%
AVICOPTER plc Class A	3,300	41,671	0.00%	Fujian Funeng Co., Ltd. Class A	11,600	29,698	0.00%
Skshu Paint Co., Ltd. Class A	1,900	41,576	0.00%	Jiayuan International Group Ltd.	88,000	29,686	0.00%
Hongfa Technology Co., Ltd. Class A	3,500	41,082	0.00%	Tangshan Sanyou Chemical Industries Co., Ltd. Class A	21,600	29,552	0.00%
Zhejiang Yasha Decoration Co., Ltd. Class A	34,600	40,754	0.00%	Jafron Biomedical Co., Ltd. Class A	3,500	29,336	0.00%
Shanghai Electric Power Co., Ltd. Class A	19,800	39,917	0.00%	Unisplendour Corp., Ltd. Class A	7,900	28,387	0.00%
China South Publishing & Media Group Co., Ltd. Class A	26,200	39,429	0.00%	All Winner Technology Co., Ltd. Class A	2,800	27,863	0.00%
Jason Furniture Hangzhou Co., Ltd. Class A	3,200	38,828	0.00%	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd. Class A	31,100	25,578	0.00%
Weihai Guangwei Composites Co., Ltd. Class A	2,900	38,527	0.00%	Xinyangfeng Agricultural Technology Co., Ltd. Class A	9,300	24,701	0.00%
LianChuang Electronic Technology Co., Ltd. Class A	10,000	38,150	0.00%	East Group Co., Ltd. Class A	14,800	23,390	0.00%
Yunnan Copper Co., Ltd. Class A	18,100	38,056	0.00%	China Greatwall Technology Group Co., Ltd. Class A	9,600	21,377	0.00%
China Aoyuan Group Ltd.	210,000	37,980	0.00%	China National Medicines Corp., Ltd. Class A	4,200	20,825	0.00%
Huaibei Mining Holdings Co., Ltd. Class A	21,600	37,975	0.00%	Kingfa Sci & Tech Co., Ltd. Class A	10,500	20,772	0.00%
Zhejiang Dingli Machinery Co., Ltd. Class A	3,000	37,864	0.00%	Guosheng Financial Holding, Inc. Class A	13,400	20,229	0.00%
YTO Express Group Co., Ltd. Class A	14,300	37,509	0.00%	Guolian Securities Co., Ltd. Class A	9,200	20,211	0.00%
Shenzhen Gas Corp., Ltd. Class A	26,700	37,075	0.00%	GCL System Integration Technology Co., Ltd. Class A	32,900	19,660	0.00%
Pingdingshan Tianan Coal Mining Co., Ltd. Class A	27,700	36,460	0.00%	Jiangxi Copper Co., Ltd. Class H	12,000	19,209	0.00%
Avary Holding Shenzhen Co., Ltd. Class A	5,400	36,031	0.00%	Shanghai Jahwa United Co., Ltd. Class A	2,900	18,429	0.00%
Anhui Expressway Co., Ltd. Class H	44,000	35,555	0.00%	Humanwell Healthcare Group Co., Ltd. Class A	5,000	17,707	0.00%
Shanghai International Port Group Co., Ltd. Class A	40,600	34,988	0.00%	Qingdao TGOOD Electric Co., Ltd. Class A	4,300	16,817	0.00%
Tianshan Aluminum Group Co., Ltd. Class A	27,100	34,732	0.00%	COSCO SHIPPING Energy Transportation Co., Ltd. Class H	44,000	16,762	0.00%
Ningbo Joyson Electronic Corp. Class A	9,900	34,204	0.00%	Shanghai Yuyuan Tourist Mart Group Co., Ltd. Class A	10,300	16,683	0.00%
Xinhua Winshare Publishing & Media Co., Ltd. Class H	45,000	34,112	0.00%	Offcn Education Technology Co., Ltd. Class A	13,400	16,563	0.00%
Intco Medical Technology Co., Ltd. Class A	3,750	34,109	0.00%	Zhejiang Wolvo Bio- Pharmaceutical Co., Ltd. Class A	1,800	16,219	0.00%
Beijing Shougang Co., Ltd. Class A	37,700	33,971	0.00%	Autohome, Inc. Class A	2,140	15,467	0.00%
Shan Xi Hua Yang Group New Energy Co., Ltd. Class A	18,200	33,915	0.00%	Guangdong Electric Power Development Co., Ltd. Class B	41,200	13,528	0.00%
China Molybdenum Co., Ltd. Class H	63,000	33,212	0.00%	Suning Universal Co., Ltd. Class A	17,100	12,666	0.00%
Hunan Gold Corp., Ltd. Class A	20,300	33,072	0.00%	Red Star Macalline Group Corp., Ltd. Class H	23,094	11,049	0.00%
Western Superconducting Technologies Co., Ltd. Class A	2,162	32,958	0.00%	Huazhu Group Ltd.	2,930	10,955	0.00%
Shandong Linglong Tyre Co., Ltd. Class A	5,700	32,762	0.00%	Shanghai Jinqiao Export Processing Zone Development Co., Ltd. Class B	12,100	10,951	0.00%
Proya Cosmetics Co., Ltd. Class A	1,000	32,758	0.00%	New Oriental Education & Technology Group, Inc.	4,170	8,697	0.00%
Jizhong Energy Resources Co., Ltd. Class A	37,500	32,493	0.00%	GDS Holdings Ltd. Class A	1,377	8,001	0.00%
Sansteel Minguang Co., Ltd. Fujian Class A	29,600	31,653	0.00%	China Common	236,000	6,665	0.00%
Jiangxi Zhengbang Technology Co., Ltd. Class A	20,600	31,293	0.00%	China Huishan Dairy Holdings Co., Ltd.	120,000	—	0.00%
Wuchan Zhongda Group Co., Ltd. Class A	33,500	31,187	0.00%	Seazen Group Ltd. - Rights Issue 31/1/2022	17,598	—	0.00%
						<b>474,596,076</b>	<b>3.46%</b>

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Colombia 0.02% (30 June 2021: 0.02%)</b>							
Bancolombia SA - Preference Shares	82,978	652,407	0.01%	Kojamo OYJ	33,191	801,700	0.01%
Ecopetrol SA	873,402	577,261	0.01%	Huhtamaki OYJ	16,880	746,530	0.00%
Interconexion Electrica SA ESP	75,829	417,339	0.00%	Nordea Bank Abp (XSTO)	4,823	58,864	0.00%
Bancolombia SA	47,476	404,771	0.00%			<b>48,090,299</b>	<b>0.35%</b>
Grupo de Inversiones Suramericana SA - Preference Shares	36,452	199,277	0.00%	<b>France 2.70% (30 June 2021: 2.76%)</b>			
Grupo de Inversiones Suramericana SA	26,970	198,796	0.00%	LVMH Moet Hennessy Louis Vuitton SE	47,084	38,926,433	0.28%
Cementos Argos SA	124,190	186,438	0.00%	TotalEnergies SE	459,157	23,303,703	0.17%
Grupo Aval Acciones y Valores SA - Preference Shares	656,863	170,913	0.00%	Sanofi	205,127	20,663,094	0.15%
Grupo Argos SA	48,137	160,259	0.00%	Schneider Electric SE	100,162	19,643,923	0.14%
		<b>2,967,461</b>	<b>0.02%</b>	BNP Paribas SA	203,478	14,061,885	0.10%
<b>Czech Republic 0.01% (30 June 2021: 0.01%)</b>				Airbus SE	105,371	13,463,863	0.10%
CEZ A.S.	27,082	1,024,937	0.01%	EssilorLuxottica SA	55,503	11,818,216	0.09%
Komercni Banka A.S.	11,505	492,276	0.00%	Kering SA	13,848	11,132,223	0.08%
Moneta Money Bank A.S.	73,371	314,779	0.00%	AXA SA	360,895	10,746,580	0.08%
O2 Czech Republic A.S.	14,828	181,178	0.00%	L'Oreal SA (XPAP)	22,619	10,724,924	0.08%
		<b>2,013,170</b>	<b>0.01%</b>	Hermes International	5,798	10,127,594	0.07%
<b>Denmark 0.64% (30 June 2021: 0.63%)</b>				Vinci SA	94,323	9,965,909	0.07%
Novo Nordisk A/S Class B	300,164	33,732,738	0.25%	Pernod Ricard SA	39,138	9,413,386	0.07%
DSV A/S	37,031	8,648,729	0.06%	Safran SA	66,077	8,089,870	0.06%
Vestas Wind Systems A/S	191,426	5,853,782	0.04%	Air Liquide SA (XPAP)	43,509	7,586,034	0.06%
AP Moller-Maersk A/S Class B	1,357	4,865,510	0.04%	Dassault Systemes SE	125,131	7,443,659	0.05%
Orsted A/S	35,659	4,553,709	0.03%	Capgemini SE	29,595	7,252,746	0.05%
Genmab A/S	11,311	4,548,439	0.03%	Danone SA	113,589	7,051,576	0.05%
Coloplast A/S Class B	25,132	4,422,909	0.03%	Cie de Saint-Gobain	89,839	6,320,943	0.05%
Carlsberg A/S Class B	18,263	3,154,017	0.02%	Legrand SA	51,002	5,968,146	0.04%
Novozymes A/S Class B	38,154	3,133,875	0.02%	STMicroelectronics NV	120,495	5,942,857	0.04%
Pandora A/S	18,308	2,282,534	0.02%	Cie Generale des Etablissements Michelin SCA	33,009	5,411,079	0.04%
Danske Bank A/S	124,368	2,147,833	0.02%	Societe Generale SA	145,506	4,998,004	0.04%
AP Moller-Maersk A/S Class A	507	1,688,385	0.01%	Teleperformance	11,096	4,946,401	0.04%
GN Store Nord A/S	25,134	1,580,615	0.01%	Veolia Environnement SA	117,325	4,304,193	0.03%
Chr Hansen Holding A/S	19,674	1,550,396	0.01%	L'Oreal SA - EUR	8,813	4,178,733	0.03%
Tryg A/S	59,524	1,469,841	0.01%	L'Oreal SA (Prime De Fidelite)	8,106	3,843,505	0.03%
Demant A/S	19,472	997,679	0.01%	Orange SA	353,246	3,781,309	0.03%
Royal Unibrew A/S	8,623	971,962	0.01%	Credit Agricole SA	229,285	3,272,323	0.02%
SimCorp A/S	7,989	873,138	0.01%	Air Liquide SA	17,733	3,091,846	0.02%
Ambu A/S Class B	31,942	844,917	0.01%	Publicis Groupe SA	43,959	2,959,418	0.02%
ROCKWOOL International A/S Class B	1,187	519,066	0.00%	Eurofins Scientific SE	23,039	2,850,555	0.02%
H Lundbeck A/S	10,450	269,788	0.00%	L'Oreal SA	5,887	2,791,354	0.02%
		<b>88,109,862</b>	<b>0.64%</b>	Air Liquide SA (Prime De Fidelite)	15,795	2,753,945	0.02%
<b>Egypt 0.01% (30 June 2021: 0.01%)</b>				Worldline SA	45,956	2,561,320	0.02%
Commercial International Bank Egypt SAE GDR	290,154	978,693	0.01%	Sartorius Stedim Biotech	4,574	2,509,229	0.02%
Egypt Kuwait Holding Co. SAE	127,007	158,860	0.00%	Engie SA	154,284	2,283,329	0.02%
Eastern Co. SAE	138,215	94,313	0.00%	Carrefour SA	123,493	2,261,726	0.02%
Fawry for Banking & Payment Technology Services SAE	86,426	70,472	0.00%	Edenred	48,414	2,233,638	0.02%
ElSewedy Electric Co.	102,907	64,391	0.00%	Bureau Veritas SA	60,334	2,002,093	0.02%
Telecom Egypt Co.	41,266	44,050	0.00%	Alstom SA	55,989	1,987,799	0.01%
		<b>1,410,779</b>	<b>0.01%</b>	Vivendi SE	143,956	1,946,473	0.01%
<b>Finland 0.35% (30 June 2021: 0.36%)</b>				Arkema SA	13,698	1,929,257	0.01%
Nordea Bank Abp	684,494	8,395,893	0.06%	Air Liquide SA - EUR	10,398	1,812,949	0.01%
Nokia OYJ	1,066,458	6,760,014	0.05%	Eiffage SA	17,409	1,790,883	0.01%
Kone OYJ Class B	73,967	5,302,627	0.04%	Thales SA	20,488	1,742,762	0.01%
Sampo OYJ Class A	94,339	4,726,859	0.03%	Euronext NV	15,662	1,625,238	0.01%
Neste OYJ	79,364	3,913,359	0.03%	Bouygues SA	43,414	1,554,674	0.01%
UPM-Kymmene OYJ	100,025	3,806,022	0.03%	Suez SA	68,400	1,540,911	0.01%
Fortum OYJ	81,918	2,514,311	0.02%	Gecina SA REIT	10,369	1,449,191	0.01%
Stora Enso OYJ Class R	118,030	2,166,371	0.01%	Getlink SE	85,941	1,422,979	0.01%
Elisa OYJ	30,756	1,892,886	0.01%	Valeo	46,200	1,396,477	0.01%
Kesko OYJ Class B	51,970	1,734,002	0.01%	Remy Cointreau SA	4,823	1,173,729	0.01%
Wartsila OYJ Abp	89,411	1,256,742	0.01%	Renault SA	33,512	1,164,065	0.01%
Metso Outotec OYJ	111,778	1,188,261	0.01%	Rexel SA	55,833	1,132,085	0.01%
Valmet OYJ	24,018	1,030,257	0.01%	BioMerieux	7,873	1,118,252	0.01%
Nokian Renkaat OYJ	23,923	905,934	0.01%	Accor SA	32,662	1,056,725	0.01%
Orion OYJ Class B	21,422	889,667	0.01%	Bollore SA	178,859	1,000,720	0.01%
				SOITEC	3,946	965,687	0.01%
				Orpea SA	9,048	906,495	0.01%
				SCOR SE	28,882	901,256	0.01%
				Engie SA (Prime De Fidelite 2023)	60,186	890,724	0.01%
				Ubisoft Entertainment SA	17,462	855,275	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Engie SA (Prime De Fidelite)	54,390	804,946	0.01%	Henkel AG & Co. KGaA - Preference Shares	34,271	2,772,538	0.02%
Amundi SA	9,696	799,957	0.01%	Porsche Automobil Holding SE - Preference Shares	28,910	2,743,211	0.02%
Klepierre SA REIT	32,897	780,008	0.01%	Brenntag SE	29,421	2,662,553	0.02%
Faurecia SE (XPAR)	16,328	776,708	0.01%	Fresenius Medical Care AG & Co. KGaA	38,663	2,512,307	0.02%
Atos SE	17,280	734,744	0.01%	QIAGEN NV	43,645	2,431,525	0.02%
Covivio REIT	8,920	732,384	0.01%	Puma SE	19,626	2,399,259	0.02%
La Francaise des Jeux SAEM	15,320	678,409	0.01%	HelloFresh SE	31,066	2,386,070	0.02%
CNP Assurances	27,347	676,403	0.01%	Volkswagen AG	7,595	2,231,810	0.02%
Aeroports de Paris	5,131	661,102	0.01%	Covestro AG	36,087	2,224,267	0.02%
Electricite de France SA (XPAR)	54,440	639,522	0.01%	Hannover Rueck SE	11,669	2,218,078	0.02%
Engie SA - EUR	42,271	625,591	0.01%	Continental AG	20,440	2,164,283	0.02%
Wendel SE	4,928	590,674	0.00%	MTU Aero Engines AG	10,422	2,126,231	0.02%
Ipsen SA	6,188	566,478	0.00%	Siemens Energy AG	82,047	2,098,404	0.02%
Rubis SCA	17,909	534,814	0.00%	LEG Immobilien SE	14,839	2,070,552	0.01%
Sodexo SA (XPAR)	5,862	513,703	0.00%	HeidelbergCement AG	30,429	2,059,622	0.01%
Dassault Aviation SA	4,290	463,466	0.00%	Beiersdorf AG	19,108	1,963,923	0.01%
SEB SA (XPAR)	2,942	458,018	0.00%	GEA Group AG	34,677	1,896,414	0.01%
ICADE REIT	5,879	421,861	0.00%	KION Group AG	15,956	1,750,645	0.01%
TechnipFMC plc - EUR	69,788	415,385	0.00%	Commerzbank AG	197,744	1,504,185	0.01%
Sodexo SA (France) - EUR	3,897	341,504	0.00%	Carl Zeiss Meditec AG	6,885	1,447,306	0.01%
Eurazeo SE	3,796	331,531	0.00%	Henkel AG & Co. KGaA	18,430	1,439,855	0.01%
Eurazeo SE (XPAR)	3,674	320,876	0.00%	Aroundtown SA	229,542	1,388,707	0.01%
JCDecaux SA	12,791	320,010	0.00%	Evotec SE	27,167	1,313,008	0.01%
Sodexo SA - EU	3,512	307,766	0.00%	Nemetschek SE	9,843	1,262,622	0.01%
Imerys SA	6,954	288,962	0.00%	Knorr-Bremse AG	12,258	1,211,368	0.01%
Cie Plastic Omnium SA	10,219	265,657	0.00%	Evonik Industries AG	33,857	1,096,157	0.01%
Faurecia SE	5,473	255,678	0.00%	Bechtle AG	15,058	1,077,782	0.01%
Neoen SA	5,186	225,049	0.00%	Scout24 SE	15,228	1,063,627	0.01%
SEB SA - EUR	1,388	216,088	0.00%	Bayerische Motoren Werke AG - Preference Shares	11,912	992,946	0.01%
ALD SA	14,298	210,400	0.00%	LANXESS AG	15,801	979,305	0.01%
Electricite de France SA (Prime De Fidelite)	16,542	194,323	0.00%	thyssenkrupp AG	84,043	925,536	0.01%
Electricite de France SA - EUR	15,241	179,040	0.00%	Uniper SE	17,321	823,353	0.01%
SEB SA (Prime De Fidelite)	961	149,611	0.00%	CTS Eventim AG & Co. KGaA	10,774	788,551	0.01%
Sodexo SA	1,631	142,929	0.00%	Deutsche Lufthansa AG	111,455	783,294	0.01%
Sodexo SA (France)	1,531	134,166	0.00%	United Internet AG	19,387	770,319	0.01%
Electricite de France SA	9,397	110,389	0.00%	Rheinmetall AG	7,729	730,049	0.01%
TechnipFMC plc	15,715	93,033	0.00%	Fuchs Petrolub SE - Preference Shares	14,887	675,825	0.00%
SEB SA	452	70,369	0.00%	Rational AG	619	633,816	0.00%
Sodexo SA - EUR	529	46,358	0.00%	Talanx AG	12,965	627,201	0.00%
		<b>370,124,082</b>	<b>2.70%</b>	Hella GmbH & Co. KGaA	7,698	521,748	0.00%
<b>Germany 2.20% (30 June 2021: 2.41%)</b>				ProSiebenSat.1 Media SE	29,003	462,081	0.00%
SAP SE	209,426	29,746,090	0.22%	Vantage Towers AG	12,143	444,650	0.00%
Siemens AG	142,144	24,680,135	0.18%	Wacker Chemie AG	2,859	427,865	0.00%
Allianz SE	77,401	18,277,439	0.13%	Fraport AG Frankfurt Airport Services Worldwide	6,284	422,910	0.00%
Daimler AG	158,614	12,191,603	0.09%	TeamViewer AG	30,532	410,402	0.00%
BASF SE	172,609	12,126,855	0.09%	SUSE SA	8,336	381,084	0.00%
Deutsche Telekom AG	643,991	11,937,249	0.09%	Auto1 Group SE	16,976	375,291	0.00%
Deutsche Post AG	184,197	11,843,367	0.09%	Varta AG	2,611	339,977	0.00%
Infineon Technologies AG	246,772	11,438,443	0.08%	Deutsche Wohnen SE	7,985	335,798	0.00%
Adidas AG	36,123	10,401,222	0.08%	RTL Group SA	6,304	334,215	0.00%
Bayer AG	186,314	9,958,185	0.07%	Telefonica Deutschland Holding AG	112,849	313,258	0.00%
Vonovia SE	146,250	8,066,302	0.06%	Fielmann AG	4,009	269,667	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	26,424	7,827,862	0.06%	Hochtief AG	3,315	267,657	0.00%
Volkswagen AG - Preference Shares	32,025	6,463,614	0.05%	DWS Group GmbH & Co. KGaA	6,498	262,180	0.00%
Merck KGaA	24,431	6,306,726	0.05%	METRO AG	21,713	227,660	0.00%
Bayerische Motoren Werke AG	59,348	5,972,238	0.04%	1&1 AG	8,294	226,555	0.00%
Deutsche Boerse AG	34,624	5,791,976	0.04%	Sartorius AG	382	216,771	0.00%
E.ON SE	409,668	5,679,941	0.04%	Traton SE	8,198	206,406	0.00%
RWE AG	120,634	4,900,248	0.04%	Fuchs Petrolub SE	5,706	200,376	0.00%
Deutsche Bank AG	387,051	4,849,621	0.04%	Vitesco Technologies Group AG	3,767	185,062	0.00%
Delivery Hero SE	35,729	3,981,840	0.03%			<b>301,506,600</b>	<b>2.20%</b>
Siemens Healthineers AG	51,960	3,889,232	0.03%	<b>Greece 0.03% (30 June 2021: 0.03%)</b>			
Symrise AG Class A	23,785	3,524,394	0.03%	Hellenic Telecommunications Organization SA	39,436	728,982	0.01%
Zalando SE	41,446	3,352,998	0.02%	OPAP SA	42,257	599,242	0.01%
Sartorius AG - Preference Shares	4,737	3,206,293	0.02%				
Fresenius SE & Co. KGaA	77,327	3,112,944	0.02%				
Daimler Truck Holding AG	79,021	2,901,666	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Alpha Services & Holdings SA	365,493	447,643	0.01%	Vitasoy International Holdings Ltd.	142,000	286,685	0.00%
Eurobank Ergasias Services & Holdings SA	416,060	421,760	0.00%	Huabao International Holdings Ltd.	151,000	278,902	0.00%
National Bank of Greece SA	95,779	319,353	0.00%	BOC Aviation Ltd.	37,700	276,114	0.00%
Mytilineos SA	17,445	300,156	0.00%	Hysan Development Co., Ltd.	87,000	268,935	0.00%
JUMBO SA	20,739	297,163	0.00%	NagaCorp Ltd.	268,000	233,752	0.00%
Terna Energy SA	16,718	258,179	0.00%	Uni-President China Holdings Ltd.	232,200	225,162	0.00%
Public Power Corp. SA	23,271	248,759	0.00%	SJM Holdings Ltd.	326,000	219,527	0.00%
Piraeus Financial Holdings SA	102,375	150,183	0.00%	Kerry Properties Ltd.	83,000	216,115	0.00%
Motor Oil Hellas Corinth Refineries SA	7,934	124,060	0.00%	VTech Holdings Ltd.	26,900	210,644	0.00%
Hellenic Petroleum Holdings SA	6,465	45,729	0.00%	Wynn Macau Ltd.	256,400	209,493	0.00%
FF Group	1,291	7,047	0.00%	Hang Lung Group Ltd.	96,000	205,143	0.00%
		<b>3,948,256</b>	<b>0.03%</b>	JS Global Lifestyle Co., Ltd.	119,000	200,564	0.00%
<b>Hong Kong 0.78% (30 June 2021: 0.92%)</b>				Towngas China Co., Ltd.	228,000	198,279	0.00%
AIA Group Ltd.	2,291,000	23,097,187	0.17%	Yue Yuen Industrial Holdings Ltd.	116,500	194,857	0.00%
Hong Kong Exchanges & Clearing Ltd.	239,700	14,001,434	0.10%	NWS Holdings Ltd.	200,000	187,525	0.00%
Techtronic Industries Co., Ltd.	237,000	4,717,930	0.03%	Nexteer Automotive Group Ltd.	139,000	172,584	0.00%
Link REIT	422,500	3,720,306	0.03%	Lee & Man Paper Manufacturing Ltd.	247,000	171,715	0.00%
Sun Hung Kai Properties Ltd.	290,500	3,524,916	0.03%	Melco International Development Ltd.	139,000	169,554	0.00%
CK Hutchison Holdings Ltd.	539,544	3,481,018	0.03%	First Pacific Co., Ltd.	440,750	162,250	0.00%
CLP Holdings Ltd.	334,500	3,378,766	0.03%	HengTen Networks Group Ltd.	405,199	153,321	0.00%
Hong Kong & China Gas Co., Ltd.	2,148,754	3,345,930	0.02%	MMG Ltd.	444,000	142,375	0.00%
CK Asset Holdings Ltd.	410,438	2,587,513	0.02%	Dairy Farm International Holdings Ltd.	47,800	136,708	0.00%
Hang Seng Bank Ltd.	140,600	2,573,480	0.02%	United Energy Group Ltd.	1,612,000	134,397	0.00%
BeiGene Ltd.	115,000	2,374,844	0.02%	Vinda International Holdings Ltd.	51,000	124,290	0.00%
BOC Hong Kong Holdings Ltd.	698,500	2,289,121	0.02%	Johnson Electric Holdings Ltd.	57,125	121,045	0.00%
Jardine Matheson Holdings Ltd.	40,600	2,233,406	0.02%	Shangri-La Asia Ltd.	140,000	116,902	0.00%
Galaxy Entertainment Group Ltd.	408,000	2,114,234	0.02%	Cathay Pacific Airways Ltd.	121,545	99,621	0.00%
Power Assets Holdings Ltd.	297,000	1,851,417	0.01%	Champion REIT	176,000	90,073	0.00%
Lenovo Group Ltd.	1,482,000	1,703,208	0.01%	MGM China Holdings Ltd.	132,800	80,569	0.00%
MTR Corp., Ltd.	303,000	1,626,483	0.01%	FIH Mobile Ltd.	426,000	74,312	0.00%
Wharf Real Estate Investment Co., Ltd.	318,000	1,615,228	0.01%	Shui On Land Ltd.	519,500	69,966	0.00%
ESR Cayman Ltd.	390,255	1,318,987	0.01%	Shun Tak Holdings Ltd.	242,000	66,737	0.00%
Sands China Ltd.	464,400	1,081,732	0.01%	Haitong International Securities Group Ltd.	275,000	59,259	0.00%
Hongkong Land Holdings Ltd.	205,100	1,066,520	0.01%	China Travel International Investment Hong Kong Ltd.	280,000	55,308	0.00%
New World Development Co., Ltd.	249,946	989,038	0.01%	Cafe de Coral Holdings Ltd.	28,000	49,921	0.00%
Henderson Land Development Co., Ltd.	220,953	940,913	0.01%	Dah Sing Financial Holdings Ltd.	16,400	49,644	0.00%
Xinyi Glass Holdings Ltd.	373,000	932,943	0.01%	Dah Sing Banking Group Ltd.	56,800	48,521	0.00%
Want Want China Holdings Ltd.	967,000	888,078	0.01%	Lifestyle International Holdings Ltd.	62,000	34,116	0.00%
Wharf Holdings Ltd.	286,000	878,583	0.01%	Guotai Junan International Holdings Ltd.	214,000	29,645	0.00%
Hang Lung Properties Ltd.	415,000	853,815	0.01%	Hutchison Telecommunications Hong Kong Holdings Ltd.	156,000	25,012	0.00%
HUTCHMED China Ltd.	113,500	825,449	0.01%	FIT Hon Teng Ltd.	104,000	20,410	0.00%
Sino Land Co., Ltd.	654,000	814,533	0.01%	Brightoil Petroleum Holdings Ltd.	32,384	831	0.00%
WH Group Ltd.	1,270,648	796,977	0.01%	Tianhe Chemicals Group Ltd.	38,000	—	0.00%
Budweiser Brewing Co. APAC Ltd.	298,300	782,453	0.01%			<b>107,125,455</b>	<b>0.78%</b>
SITC International Holdings Co., Ltd.	215,000	777,677	0.01%	<b>Hungary 0.03% (30 June 2021: 0.03%)</b>			
CK Infrastructure Holdings Ltd.	122,000	776,945	0.01%	OTP Bank Nyrt	45,116	2,310,795	0.02%
Tingyi Cayman Islands Holding Corp.	348,000	715,078	0.01%	Richter Gedeon Nyrt	26,568	715,232	0.01%
Swire Pacific Ltd. Class A	122,000	694,009	0.01%	MOL Hungarian Oil & Gas plc	57,321	445,694	0.00%
Prada SpA	95,600	611,885	0.01%	Magyar Telekom Telecommunications plc ADR	159,271	202,223	0.00%
ASM Pacific Technology Ltd.	54,223	585,956	0.00%			<b>3,673,944</b>	<b>0.03%</b>
Chow Tai Fook Jewellery Group Ltd.	322,800	580,488	0.00%	<b>India 1.50% (30 June 2021: 1.38%)</b>			
Minth Group Ltd.	130,000	572,772	0.00%	Reliance Industries Ltd.	619,049	19,721,370	0.14%
Swire Properties Ltd.	207,400	519,810	0.00%	Infosys Ltd.	677,744	17,211,274	0.13%
AAC Technologies Holdings, Inc.	129,000	509,626	0.00%	Housing Development Finance Corp., Ltd.	328,540	11,431,289	0.08%
Samsonite International SA	239,135	485,858	0.00%	Tata Consultancy Services Ltd.	193,486	9,730,437	0.07%
Man Wah Holdings Ltd.	273,200	423,311	0.00%	Hindustan Unilever Ltd.	168,993	5,365,512	0.04%
PCCW Ltd.	685,593	347,356	0.00%				
L'Occitane International SA	82,750	334,872	0.00%				
Microport Scientific Corp.	86,200	314,005	0.00%				
Kerry Logistics Network Ltd.	124,500	304,371	0.00%				
Bank of East Asia Ltd.	204,800	294,211	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bajaj Finance Ltd.	46,279	4,343,844	0.03%	Voltas Ltd.	38,393	629,669	0.01%
Axis Bank Ltd.	446,353	4,074,395	0.03%	Hindustan Petroleum Corp., Ltd.	155,613	612,001	0.01%
Bharti Airtel Ltd.	442,611	4,071,497	0.03%	Dabur India Ltd.	78,057	609,088	0.01%
HCL Technologies Ltd.	218,935	3,885,042	0.03%	Siemens Ltd.	18,633	591,897	0.01%
Asian Paints Ltd.	84,938	3,865,454	0.03%	Bharat Electronics Ltd.	205,880	581,477	0.01%
Larsen & Toubro Ltd.	137,307	3,501,958	0.03%	Zomato Ltd.	313,158	578,833	0.01%
ICICI Bank Ltd.	311,507	3,101,633	0.02%	MRF Ltd.	584	576,162	0.01%
Tech Mahindra Ltd.	122,329	2,946,583	0.02%	Colgate-Palmolive India Ltd.	28,844	574,780	0.01%
Titan Co., Ltd.	84,275	2,859,668	0.02%	Indian Railway Catering & Tourism Corp., Ltd.	51,310	574,113	0.01%
Sun Pharmaceutical Industries Ltd.	232,050	2,639,981	0.02%	Shriram Transport Finance Co., Ltd.	34,704	568,163	0.01%
Maruti Suzuki India Ltd.	26,284	2,625,884	0.02%	Mindtree Ltd.	8,823	567,345	0.01%
Wipro Ltd.	262,563	2,526,707	0.02%	HDFC Asset Management Co., Ltd.	17,029	560,359	0.01%
UltraTech Cement Ltd.	24,008	2,451,663	0.02%	Bajaj Auto Ltd.	12,684	554,424	0.01%
Tata Motors Ltd.	376,382	2,442,525	0.02%	Bosch Ltd.	2,274	529,843	0.00%
Tata Steel Ltd.	162,570	2,430,710	0.02%	Ambuja Cements Ltd.	103,774	526,997	0.00%
Mahindra & Mahindra Ltd.	193,896	2,183,610	0.02%	DLF Ltd.	99,939	524,932	0.00%
State Bank of India	338,978	2,099,698	0.02%	Aurobindo Pharma Ltd.	52,444	518,086	0.00%
Nestle India Ltd.	7,278	1,929,331	0.02%	Max Financial Services Ltd.	38,917	513,243	0.00%
Avenue Supermarts Ltd.	29,721	1,867,747	0.01%	Embassy Office Parks REIT	111,403	508,986	0.00%
ITC Ltd.	620,699	1,820,707	0.01%	GAIL India Ltd.	288,826	501,998	0.00%
Grasim Industries Ltd.	81,965	1,788,748	0.01%	PI Industries Ltd.	12,069	492,627	0.00%
Divi's Laboratories Ltd.	27,652	1,740,236	0.01%	Container Corp. Of India Ltd.	58,412	482,905	0.00%
Dr Reddy's Laboratories Ltd.	26,308	1,736,628	0.01%	Cholamandalam Investment & Finance Co., Ltd.	68,219	477,579	0.00%
Hindalco Industries Ltd.	265,883	1,700,942	0.01%	Tata Communications Ltd.	23,546	463,868	0.00%
JSW Steel Ltd.	189,297	1,670,388	0.01%	Bandhan Bank Ltd.	135,438	460,414	0.00%
Power Grid Corp. of India Ltd.	594,468	1,634,603	0.01%	Muthoot Finance Ltd.	22,668	456,085	0.00%
Bajaj Finserv Ltd.	7,255	1,601,210	0.01%	Laurus Labs Ltd.	62,537	453,365	0.00%
Adani Ports & Special Economic Zone Ltd.	156,469	1,537,207	0.01%	Astral Ltd.	14,684	450,739	0.00%
NTPC Ltd.	893,772	1,495,719	0.01%	Petronet LNG Ltd.	153,966	448,213	0.00%
HDFC Life Insurance Co., Ltd.	170,472	1,489,596	0.01%	InterGlobe Aviation Ltd.	16,268	441,531	0.00%
Adani Green Energy Ltd.	73,175	1,309,480	0.01%	Biocon Ltd.	89,749	440,259	0.00%
Apollo Hospitals Enterprise Ltd.	18,121	1,222,130	0.01%	Trent Ltd.	29,957	429,191	0.00%
Adani Total Gas Ltd.	50,559	1,171,073	0.01%	ICICI Prudential Life Insurance Co., Ltd.	56,864	428,991	0.00%
Vedanta Ltd.	252,337	1,158,225	0.01%	Godrej Properties Ltd.	17,032	428,872	0.00%
SBI Life Insurance Co., Ltd.	71,543	1,151,069	0.01%	United Breweries Ltd.	20,072	428,263	0.00%
Cipla Ltd.	86,094	1,093,437	0.01%	Sona Blw Precision Forgings Ltd.	40,746	407,566	0.00%
Adani Enterprises Ltd.	47,359	1,089,085	0.01%	Aarti Industries Ltd.	30,080	406,512	0.00%
Tata Power Co., Ltd.	366,012	1,087,908	0.01%	Rajesh Exports Ltd.	40,861	405,363	0.00%
Adani Transmission Ltd.	45,273	1,060,238	0.01%	Cummins India Ltd.	31,912	404,311	0.00%
Oil & Natural Gas Corp., Ltd.	542,424	1,039,087	0.01%	GMR Infrastructure Ltd.	640,114	393,959	0.00%
Info Edge India Ltd.	13,573	1,018,254	0.01%	Jindal Steel & Power Ltd.	76,693	389,213	0.00%
Eicher Motors Ltd.	28,748	1,002,372	0.01%	Balkrishna Industries Ltd.	12,353	386,100	0.00%
Britannia Industries Ltd.	20,319	985,669	0.01%	ACC Ltd.	12,611	375,901	0.00%
Tata Consumer Products Ltd.	97,420	974,323	0.01%	Ashok Leyland Ltd.	225,850	372,033	0.00%
Shree Cement Ltd.	2,492	904,717	0.01%	Bharat Forge Ltd.	39,137	367,411	0.00%
UPL Ltd.	89,624	900,753	0.01%	Power Finance Corp., Ltd.	226,624	365,077	0.00%
Bharat Petroleum Corp., Ltd.	169,348	878,114	0.01%	AU Small Finance Bank Ltd.	26,094	363,842	0.00%
Piramal Enterprises Ltd.	23,962	852,258	0.01%	JSW Energy Ltd.	89,400	361,397	0.00%
Godrej Consumer Products Ltd.	64,576	841,214	0.01%	Emami Ltd.	50,854	355,055	0.00%
United Spirits Ltd.	67,009	809,717	0.01%	Berger Paints India Ltd.	33,504	347,837	0.00%
SRF Ltd.	24,506	797,827	0.01%	Exide Industries Ltd.	152,406	345,158	0.00%
Pidilite Industries Ltd.	23,870	790,832	0.01%	LIC Housing Finance Ltd.	67,118	333,759	0.00%
Havells India Ltd.	41,393	777,904	0.01%	NMDC Ltd.	184,799	331,385	0.00%
ICICI Lombard General Insurance Co., Ltd.	40,989	772,655	0.01%	Indraprastha Gas Ltd.	51,750	327,477	0.00%
Larsen & Toubro Infotech Ltd.	7,819	771,217	0.01%	Dalmia Bharat Ltd.	13,046	324,309	0.00%
Indian Oil Corp., Ltd.	506,624	759,912	0.01%	Varun Beverages Ltd.	26,865	321,033	0.00%
Indus Towers Ltd.	222,695	743,858	0.01%	IDFC First Bank Ltd.	489,419	318,332	0.00%
Zee Entertainment Enterprises Ltd.	168,750	728,251	0.01%	Vodafone Idea Ltd.	1,516,140	313,077	0.00%
Jubilant Foodworks Ltd.	14,743	712,223	0.01%	Ipca Laboratories Ltd.	10,719	312,447	0.00%
Mphasis Ltd.	15,508	708,624	0.01%	L&T Technology Services Ltd.	4,113	309,791	0.00%
Page Industries Ltd.	1,286	699,289	0.01%	Torrent Pharmaceuticals Ltd.	6,997	308,591	0.00%
Marico Ltd.	100,798	695,146	0.01%	REC Ltd.	171,322	308,370	0.00%
Coal India Ltd.	342,230	672,392	0.01%	Sundaram Finance Ltd.	9,948	306,126	0.00%
Hero MotoCorp Ltd.	20,107	665,972	0.01%	Bata India Ltd.	11,483	289,123	0.00%
SBI Cards & Payment Services Ltd.	51,666	645,098	0.01%				
Motherson Sumi Systems Ltd.	214,740	645,067	0.01%				
Lupin Ltd.	49,511	633,244	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Honeywell Automation India Ltd.	497	281,950	0.00%	Indofood Sukses Makmur Tbk PT	721,700	320,277	0.00%
Federal Bank Ltd.	251,007	280,264	0.00%	Unilever Indonesia Tbk PT	1,035,800	298,694	0.00%
Gujarat Gas Ltd.	30,288	258,669	0.00%	Barito Pacific Tbk PT	4,529,600	271,728	0.00%
Torrent Power Ltd.	33,893	252,389	0.00%	Indah Kiat Pulp & Paper Tbk PT	489,100	268,529	0.00%
TVS Motor Co., Ltd.	29,829	251,599	0.00%	Semen Indonesia Persero Tbk PT	508,900	258,869	0.00%
ABB India Ltd.	7,948	238,817	0.00%	Indofood CBP Sukses Makmur Tbk PT	342,500	209,069	0.00%
Oberoi Realty Ltd.	20,056	232,516	0.00%	Mayora Indah Tbk PT	1,330,900	190,495	0.00%
Cadila Healthcare Ltd.	35,003	227,505	0.00%	Perusahaan Gas Negara Tbk PT	1,806,000	174,233	0.00%
Steel Authority of India Ltd.	157,721	227,451	0.00%	Indocement Tunggal Prakarsa Tbk PT	198,100	168,182	0.00%
Glenmark Pharmaceuticals Ltd.	31,984	227,416	0.00%	Gudang Garam Tbk PT	72,700	156,086	0.00%
Adani Power Ltd.	169,371	227,163	0.00%	Bukit Asam Tbk PT	720,800	137,054	0.00%
Bajaj Holdings & Investment Ltd.	3,100	226,531	0.00%	XL Axiata Tbk PT	509,450	113,310	0.00%
Godrej Industries Ltd.	26,059	220,256	0.00%	Surya Citra Media Tbk PT	4,872,500	111,450	0.00%
State Bank of India GDR	3,423	211,199	0.00%	Smartfren Telecom Tbk PT	16,780,300	102,430	0.00%
Oracle Financial Services Software Ltd.	3,740	199,297	0.00%	Hanjaya Mandala Sampoerna Tbk PT	1,450,900	98,237	0.00%
Tata Motors Ltd. Class A	60,502	194,808	0.00%	Vale Indonesia Tbk PT	271,000	88,986	0.00%
Mahindra & Mahindra Financial Services Ltd.	92,442	185,231	0.00%	Jasa Marga Persero Tbk PT	318,107	86,822	0.00%
L&T Finance Holdings Ltd.	175,281	183,214	0.00%	Bumi Serpong Damai Tbk PT	1,095,800	77,654	0.00%
NHPC Ltd.	424,533	176,756	0.00%	Bank Syariah Indonesia Tbk PT	556,500	69,501	0.00%
GlaxoSmithKline Pharmaceuticals Ltd.	7,474	176,621	0.00%	Astra Agro Lestari Tbk PT	47,900	31,928	0.00%
Bank of Baroda	158,440	174,669	0.00%	Media Nusantara Citra Tbk PT	393,000	24,817	0.00%
Bharat Heavy Electricals Ltd.	212,738	168,706	0.00%	Bank Danamon Indonesia Tbk PT	49,900	8,228	0.00%
Indiabulls Housing Finance Ltd.	55,035	161,398	0.00%			<b>20,839,093</b>	<b>0.15%</b>
Coromandel International Ltd.	15,754	160,230	0.00%	<b>Ireland 0.06% (30 June 2021: 0.06%)</b>			
Alkem Laboratories Ltd.	3,055	148,939	0.00%	Kerry Group plc Class A	29,230	3,764,470	0.03%
Oil India Ltd.	52,727	141,082	0.00%	Kingspan Group plc	28,865	3,446,654	0.03%
Hindustan Zinc Ltd.	29,489	125,675	0.00%	Glanbia plc	36,952	516,868	0.00%
RBL Bank Ltd.	71,880	122,950	0.00%	AIB Group plc	141,463	344,266	0.00%
Polycab India Ltd.	3,617	120,014	0.00%			<b>8,072,258</b>	<b>0.06%</b>
Canara Bank	40,603	109,215	0.00%	<b>Israel 0.18% (30 June 2021: 0.14%)</b>			
Castrol India Ltd.	63,918	105,590	0.00%	Nice Ltd.	11,915	3,643,332	0.03%
Kansai Nerolac Paints Ltd.	11,221	89,242	0.00%	Bank Leumi Le-Israel BM	301,786	3,243,395	0.03%
Whirlpool of India Ltd.	3,765	89,230	0.00%	Bank Hapoalim BM	242,941	2,505,592	0.02%
Bayer CropScience Ltd.	1,321	88,235	0.00%	Teva Pharmaceutical Industries Ltd.	178,134	1,542,447	0.01%
Sun TV Network Ltd.	11,691	78,652	0.00%	Israel Discount Bank Ltd. Class A	227,258	1,528,975	0.01%
3M India Ltd.	217	74,033	0.00%	ICL Group Ltd.	138,236	1,332,882	0.01%
Aditya Birla Capital Ltd.	42,989	71,653	0.00%	Mizrahi Tefahot Bank Ltd.	25,714	991,415	0.01%
Hindustan Aeronautics Ltd.	4,372	71,204	0.00%	Tower Semiconductor Ltd.	19,308	766,141	0.01%
Nippon Life India Asset Management Ltd.	14,367	68,003	0.00%	Elbit Systems Ltd.	4,309	746,225	0.01%
Punjab National Bank	118,110	59,265	0.00%	Nova Ltd.	4,888	704,680	0.01%
Gillette India Ltd.	478	33,831	0.00%	Azrieli Group Ltd.	6,230	594,496	0.01%
Union Bank of India Ltd.	51,922	30,314	0.00%	Bezeq The Israeli Telecommunication Corp., Ltd.	357,760	590,711	0.01%
Indian Railway Finance Corp., Ltd.	98,461	30,266	0.00%	Mivne Real Estate KD Ltd.	96,112	413,179	0.01%
Bank of India	37,914	26,216	0.00%	Enlight Renewable Energy Ltd.	151,206	371,845	0.00%
Yes Bank Ltd.	93,618	17,254	0.00%	Big Shopping Centers Ltd.	2,173	354,673	0.00%
IDFC Ltd.	5,462	4,629	0.00%	Gav-Yam Lands Corp., Ltd.	27,720	342,002	0.00%
		<b>205,278,430</b>	<b>1.50%</b>	First International Bank Of Israel Ltd.	8,190	340,767	0.00%
<b>Indonesia 0.15% (30 June 2021: 0.13%)</b>				Ashtron Group Ltd.	12,517	339,428	0.00%
Bank Central Asia Tbk PT	9,245,500	4,735,460	0.04%	Maytronics Ltd.	12,047	297,266	0.00%
Bank Rakyat Indonesia Persero Tbk PT	12,665,854	3,652,458	0.03%	Alony Hetz Properties & Investments Ltd.	14,907	277,459	0.00%
Telkom Indonesia Persero Tbk PT	9,576,800	2,714,631	0.02%	Sapiens International Corp. NV	7,409	257,806	0.00%
Bank Mandiri Persero Tbk PT	3,824,500	1,885,081	0.02%	Phoenix Holdings Ltd.	19,876	256,911	0.00%
Astra International Tbk PT	3,839,000	1,535,331	0.01%	Israel Corp., Ltd.	589	254,532	0.00%
Bank Negara Indonesia Persero Tbk PT	1,438,300	681,180	0.01%	Melison Ltd.	2,382	221,944	0.00%
Charoen Pokphand Indonesia Tbk PT	1,306,300	545,342	0.01%	Harel Insurance Investments & Financial Services Ltd.	19,463	220,994	0.00%
United Tractors Tbk PT	271,700	422,253	0.01%	OPC Energy Ltd.	19,533	219,026	0.00%
Kalbe Farma Tbk PT	3,238,300	366,943	0.00%	Paz Oil Co., Ltd.	1,656	205,750	0.00%
Tower Bersama Infrastructure Tbk PT	1,707,500	353,420	0.00%	Shikun & Binui Ltd.	31,299	200,421	0.00%
Sarana Menara Nusantara Tbk PT	4,347,700	343,179	0.00%	Strauss Group Ltd.	6,407	199,678	0.00%
Adaro Energy Tbk PT	2,136,200	337,236	0.00%	Electra Ltd.	269	186,513	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Airport City Ltd.	7,683	172,031	0.00%	Nintendo Co., Ltd.	19,600	9,131,518	0.07%
Shufersal Ltd.	19,636	163,402	0.00%	Daiichi Sankyo Co., Ltd.	356,300	9,050,215	0.07%
Energix-Renewable Energies Ltd.	37,889	161,300	0.00%	Honda Motor Co., Ltd.	320,700	8,995,363	0.07%
Teva Pharmaceutical Industries Ltd. ADR	18,580	148,826	0.00%	Murata Manufacturing Co., Ltd.	107,800	8,572,138	0.06%
Shapir Engineering & Industry Ltd.	16,551	146,345	0.00%	Sumitomo Mitsui Financial Group, Inc.	243,000	8,320,516	0.06%
Amot Investments Ltd.	17,832	144,838	0.00%	Takeda Pharmaceutical Co., Ltd.	290,500	7,913,669	0.06%
Kenon Holdings Ltd.	2,155	109,398	0.00%	FANUC Corp.	37,000	7,833,442	0.06%
Gazit-Globe Ltd.	13,225	104,486	0.00%	ITOCHU Corp.	253,500	7,744,457	0.06%
Fattal Holdings 1998 Ltd.	721	72,786	0.00%	Mitsubishi Corp.	225,700	7,157,799	0.05%
		<b>24,373,897</b>	<b>0.18%</b>	Mitsui & Co., Ltd.	300,800	7,114,140	0.05%
				Denso Corp.	85,900	7,108,168	0.05%
<b>Italy 0.65% (30 June 2021: 0.64%)</b>				SMC Corp.	10,400	7,007,390	0.05%
Enel SpA	1,465,603	11,743,453	0.09%	Tokio Marine Holdings, Inc.	122,700	6,810,806	0.05%
Intesa Sanpaolo SpA	3,078,499	7,960,976	0.06%	SoftBank Corp.	508,418	6,421,727	0.05%
Stellantis NV	374,151	7,099,635	0.05%	Seven & i Holdings Co., Ltd.	144,900	6,361,985	0.05%
Eni SpA	470,704	6,541,178	0.05%	Fujitsu Ltd.	36,000	6,168,034	0.05%
UniCredit SpA	408,512	6,291,998	0.05%	Nippon Telegraph & Telephone Corp.	225,461	6,167,358	0.05%
Ferrari NV - EUR	22,773	5,891,671	0.04%	Oriental Land Co., Ltd.	36,000	6,063,306	0.05%
Assicurazioni Generali SpA	233,228	4,941,177	0.04%	Mizuho Financial Group, Inc.	473,120	6,010,808	0.04%
CNH Industrial NV	195,247	3,790,135	0.03%	Astellas Pharma, Inc.	351,500	5,709,528	0.04%
Moncler SpA	42,302	3,079,735	0.02%	Fast Retailing Co., Ltd.	9,400	5,331,197	0.04%
Snam SpA	406,030	2,447,208	0.02%	Terumo Corp.	125,100	5,279,719	0.04%
Terna - Rete Elettrica Nazionale	279,275	2,259,346	0.02%	FUJIFILM Holdings Corp.	67,200	4,975,444	0.04%
Prysmian SpA	56,107	2,112,580	0.02%	System Corp.	36,700	4,955,799	0.04%
FinecoBank Banca Fineco SpA	116,803	2,050,206	0.02%	ORIX Corp.	233,300	4,755,953	0.04%
Atlantia SpA	103,143	2,047,371	0.01%	Mitsubishi Electric Corp.	373,300	4,728,045	0.04%
EXOR NV	21,151	1,899,218	0.01%	Bridgestone Corp.	110,000	4,727,454	0.04%
Nexi SpA	112,031	1,782,349	0.01%	Central Japan Railway Co.	35,100	4,677,257	0.03%
Mediobanca Banca di Credito Finanziario SpA	138,797	1,595,762	0.01%	Canon, Inc.	191,100	4,648,266	0.03%
Davide Campari-Milano NV	90,028	1,316,093	0.01%	Olympus Corp.	199,500	4,590,120	0.03%
Amplifon SpA	23,643	1,275,780	0.01%	Kubota Corp.	205,100	4,547,982	0.03%
Poste Italiane SpA	92,334	1,211,726	0.01%	Kao Corp.	87,000	4,547,375	0.03%
Telecom Italia SpA	2,342,103	1,156,465	0.01%	Panasonic Corp.	406,100	4,461,087	0.03%
Recordati Industria Chimica e Farmaceutica SpA	17,268	1,109,500	0.01%	Japan Tobacco, Inc.	220,900	4,455,215	0.03%
Interpump Group SpA	14,426	1,057,318	0.01%	Lasertec Corp.	14,000	4,290,391	0.03%
Tenaris SA	85,472	895,200	0.01%	East Japan Railway Co.	68,600	4,213,519	0.03%
Reply SpA	4,096	832,379	0.01%	Shiseido Co., Ltd.	74,100	4,127,284	0.03%
Infrastrutture Wireless Italiane SpA	68,413	830,896	0.01%	M3, Inc.	81,776	4,113,832	0.03%
DiaSorin SpA	4,151	790,451	0.01%	Komatsu Ltd.	172,700	4,039,490	0.03%
Pirelli & C SpA	89,202	619,599	0.00%	Chugai Pharmaceutical Co., Ltd.	123,700	4,012,153	0.03%
Banca Mediolanum SpA	61,563	607,682	0.00%	Dai-ichi Life Holdings, Inc.	198,600	4,010,632	0.03%
Italgas SpA	87,756	603,966	0.00%	Kyocera Corp.	61,900	3,863,274	0.03%
Leonardo SpA	75,680	542,199	0.00%	Shimano, Inc.	14,300	3,807,373	0.03%
Hera SpA	124,795	519,558	0.00%	Shionogi & Co., Ltd.	53,600	3,781,859	0.03%
A2A SpA	253,383	495,613	0.00%	Omron Corp.	37,500	3,731,927	0.03%
de' Longhi SpA	12,982	465,334	0.00%	Advantest Corp.	38,400	3,634,753	0.03%
Telecom Italia SpA (MATT)	761,515	361,813	0.00%	Daiwa House Industry Co., Ltd.	125,500	3,605,176	0.03%
Buzzi Unicem SpA	15,804	341,024	0.00%	Mitsui Fudosan Co., Ltd.	180,600	3,573,419	0.03%
UnipolSai Assicurazioni SpA	74,741	210,789	0.00%	Toshiba Corp.	82,800	3,401,016	0.03%
Stellantis NV (XNYS)	7,422	139,237	0.00%	Unicharm Corp.	76,300	3,312,263	0.03%
Ferrari NV	86	22,258	0.00%	Japan Post Holdings Co., Ltd.	425,186	3,311,248	0.02%
		<b>88,938,878</b>	<b>0.65%</b>	Suzuki Motor Corp.	85,900	3,303,817	0.02%
				Aeon Co., Ltd.	139,800	3,288,769	0.02%
<b>Japan 6.12% (30 June 2021: 6.49%)</b>				Sumitomo Corp.	221,400	3,269,426	0.02%
Toyota Motor Corp.	2,324,510	42,501,462	0.31%	Mitsubishi Estate Co., Ltd.	229,800	3,181,938	0.02%
Sony Group Corp.	234,000	29,413,834	0.22%	Asahi Group Holdings Ltd.	80,489	3,127,157	0.02%
Keyence Corp.	34,700	21,780,348	0.16%	Marubeni Corp.	312,300	3,036,080	0.02%
Tokyo Electron Ltd.	28,700	16,518,918	0.12%	Otsuka Holdings Co., Ltd.	83,800	3,033,843	0.02%
Recruit Holdings Co., Ltd.	252,939	15,314,061	0.11%	Ajinomoto Co., Inc.	99,600	3,024,629	0.02%
Shin-Etsu Chemical Co., Ltd.	74,500	12,887,326	0.09%	Bandai Namco Holdings, Inc.	38,300	2,991,361	0.02%
Mitsubishi UFJ Financial Group, Inc.	2,326,400	12,624,440	0.09%	MS&AD Insurance Group Holdings, Inc.	95,000	2,927,836	0.02%
SoftBank Group Corp.	254,100	11,990,616	0.09%	Kikkoman Corp.	34,700	2,913,890	0.02%
Daikin Industries Ltd.	50,200	11,373,523	0.08%	Z Holdings Corp.	500,000	2,897,833	0.02%
Nidec Corp.	88,566	10,398,266	0.08%	Eisai Co., Ltd.	50,100	2,841,415	0.02%
Hoya Corp.	67,000	9,955,017	0.07%	TDK Corp.	72,100	2,811,246	0.02%
Hitachi Ltd.	174,500	9,440,624	0.07%	Sompo Holdings, Inc.	64,700	2,730,036	0.02%
KDDI Corp.	316,600	9,243,274	0.07%	Sekisui House Ltd.	123,100	2,639,346	0.02%
				Secom Co., Ltd.	37,600	2,607,560	0.02%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Toyota Industries Corp.	32,100	2,561,756	0.02%	Dai Nippon Printing Co., Ltd.	52,200	1,311,403	0.01%
NTT Data Corp.	119,400	2,556,905	0.02%	Trend Micro, Inc.	23,600	1,309,574	0.01%
Kirin Holdings Co., Ltd.	158,900	2,548,637	0.02%	Kyowa Kirin Co., Ltd.	48,000	1,306,760	0.01%
Nippon Steel Corp.	154,443	2,519,397	0.02%	Lixil Corp.	48,200	1,282,906	0.01%
Yaskawa Electric Corp.	50,900	2,492,953	0.02%	Fuji Electric Co., Ltd.	23,497	1,281,413	0.01%
Nomura Holdings, Inc.	571,700	2,490,746	0.02%	JFE Holdings, Inc.	99,400	1,266,292	0.01%
Nippon Yusen KK	31,900	2,426,677	0.02%	Kansai Electric Power Co., Inc.	135,300	1,261,884	0.01%
Sumitomo Mitsui Trust Holdings, Inc.	72,500	2,419,500	0.02%	Yakult Honsha Co., Ltd.	24,184	1,260,076	0.01%
Asahi Kasei Corp.	257,300	2,415,365	0.02%	Aisin Corp.	32,300	1,236,968	0.01%
Renesas Electronics Corp.	194,078	2,398,272	0.02%	Osaka Gas Co., Ltd.	74,600	1,231,511	0.01%
Nitto Denko Corp.	30,600	2,362,329	0.02%	T&D Holdings, Inc.	94,300	1,205,415	0.01%
MINEBEA MITSUMI, Inc.	83,300	2,361,812	0.02%	TOTO Ltd.	26,200	1,203,578	0.01%
Ono Pharmaceutical Co., Ltd.	92,700	2,299,086	0.02%	Isuzu Motors Ltd.	95,500	1,186,753	0.01%
MISUMI Group, Inc.	55,900	2,291,242	0.02%	Pan Pacific International Holdings Corp.	85,300	1,175,556	0.01%
Sumitomo Realty & Development Co., Ltd.	77,800	2,285,592	0.02%	Ibiden Co., Ltd.	19,700	1,170,145	0.01%
NEC Corp.	49,500	2,282,532	0.02%	CyberAgent, Inc.	70,200	1,166,800	0.01%
Japan Exchange Group, Inc.	104,300	2,280,643	0.02%	Tokyu Corp.	87,600	1,162,371	0.01%
Shimadzu Corp.	53,600	2,259,806	0.02%	SBI Holdings, Inc.	42,600	1,159,750	0.01%
Obic Co., Ltd.	12,000	2,250,879	0.02%	Odakyu Electric Railway Co., Ltd.	60,600	1,124,064	0.01%
Subaru Corp.	124,700	2,227,501	0.02%	Daiwa House Investment Corp. REIT Class A	370	1,119,752	0.01%
ENEOS Holdings, Inc.	581,550	2,173,079	0.02%	Nomura Real Estate Master Fund, Inc. REIT	796	1,118,430	0.01%
Sumitomo Electric Industries Ltd.	164,000	2,135,539	0.02%	Sekisui Chemical Co., Ltd.	66,300	1,106,583	0.01%
Nomura Research Institute Ltd.	47,959	2,055,296	0.02%	Ricoh Co., Ltd.	118,100	1,098,390	0.01%
Nitori Holdings Co., Ltd.	13,600	2,034,302	0.02%	Hankyu Hanshin Holdings, Inc.	38,100	1,080,253	0.01%
Makita Corp.	46,000	1,950,571	0.02%	Azbil Corp.	23,700	1,078,442	0.01%
SG Holdings Co., Ltd.	82,792	1,936,163	0.01%	Idemitsu Kosan Co., Ltd.	42,218	1,076,760	0.01%
Toyota Tsusho Corp.	41,800	1,923,842	0.01%	Koito Manufacturing Co., Ltd.	20,300	1,073,570	0.01%
Toray Industries, Inc.	318,900	1,888,116	0.01%	Japan Metropolitan Fund Invest REIT	1,221	1,050,767	0.01%
Mitsubishi Chemical Holdings Corp.	247,500	1,831,184	0.01%	SUMCO Corp.	51,380	1,048,080	0.01%
Nissan Motor Co., Ltd.	379,200	1,830,223	0.01%	Toppan, Inc.	54,500	1,020,381	0.01%
West Japan Railway Co.	43,700	1,825,340	0.01%	Nissin Foods Holdings Co., Ltd.	13,900	1,012,731	0.01%
Daiwa Securities Group, Inc.	314,300	1,770,539	0.01%	Taisei Corp.	32,000	971,213	0.01%
AGC, Inc.	36,800	1,754,435	0.01%	BayCurrent Consulting, Inc.	2,500	966,089	0.01%
MEIJI Holdings Co., Ltd.	29,400	1,751,413	0.01%	Hirose Electric Co., Ltd.	5,691	955,789	0.01%
Nippon Building Fund, Inc. REIT	301	1,751,292	0.01%	Toho Co., Ltd.	22,300	953,736	0.01%
Hamamatsu Photonics KK	27,300	1,740,107	0.01%	Kajima Corp.	83,100	953,281	0.01%
Resona Holdings, Inc.	446,484	1,734,679	0.01%	Ebara Corp.	16,900	937,788	0.01%
Sumitomo Metal Mining Co., Ltd.	45,400	1,714,993	0.01%	Obayashi Corp.	121,100	935,947	0.01%
Daifuku Co., Ltd.	20,700	1,689,723	0.01%	Kurita Water Industries Ltd.	19,700	934,063	0.01%
Nippon Paint Holdings Co., Ltd.	153,600	1,672,653	0.01%	NGK Insulators Ltd.	54,200	914,982	0.01%
Rohm Co., Ltd.	18,200	1,654,761	0.01%	GMO Payment Gateway, Inc.	7,297	909,313	0.01%
Mitsui OSK Lines Ltd.	22,200	1,646,372	0.01%	Kawasaki Kisen Kaisha Ltd.	15,100	907,403	0.01%
Yamato Holdings Co., Ltd.	69,800	1,638,395	0.01%	Keio Corp.	20,600	906,969	0.01%
Dentsu Group, Inc.	45,600	1,623,551	0.01%	Kintetsu Group Holdings Co., Ltd.	31,700	885,029	0.01%
Nippon Prologis, Inc. REIT	451	1,593,999	0.01%	Seiko Epson Corp.	48,700	875,843	0.01%
Disco Corp.	5,100	1,556,728	0.01%	Otsuka Corp.	18,000	858,148	0.01%
Rakuten Group, Inc.	152,800	1,531,251	0.01%	Kobayashi Pharmaceutical Co., Ltd.	10,900	855,681	0.01%
Japan Real Estate Investment Corp. REIT	270	1,531,067	0.01%	Persol Holdings Co., Ltd.	29,400	852,729	0.01%
Tokyo Gas Co., Ltd.	85,300	1,527,407	0.01%	Mitsui Chemicals, Inc.	31,300	839,885	0.01%
Nexon Co., Ltd.	78,900	1,523,804	0.01%	Tobu Railway Co., Ltd.	35,600	810,587	0.01%
Inpex Corp.	175,100	1,523,600	0.01%	Brother Industries Ltd.	42,200	810,249	0.01%
Yamaha Corp.	30,500	1,501,759	0.01%	Concordia Financial Group Ltd.	223,199	810,188	0.01%
Nissan Chemical Corp.	25,700	1,490,825	0.01%	Konami Holdings Corp.	16,900	810,108	0.01%
Chubu Electric Power Co., Inc.	139,800	1,471,387	0.01%	Kansai Paint Co., Ltd.	37,100	805,436	0.01%
Sumitomo Chemical Co., Ltd.	302,700	1,424,718	0.01%	Nisshin Seifun Group, Inc.	55,590	800,384	0.01%
Taiyo Yuden Co., Ltd.	24,400	1,402,701	0.01%	Santen Pharmaceutical Co., Ltd.	65,300	797,856	0.01%
Yamaha Motor Co., Ltd.	57,900	1,387,227	0.01%	Suntory Beverage & Food Ltd.	22,000	794,755	0.01%
TIS, Inc.	46,100	1,371,130	0.01%	Mazda Motor Corp.	102,100	784,668	0.01%
GLP J REIT	776	1,340,336	0.01%	Yokogawa Electric Corp.	43,300	779,855	0.01%
Daito Trust Construction Co., Ltd.	11,700	1,338,101	0.01%	MonotaRO Co., Ltd.	42,700	768,678	0.01%
Mitsubishi Heavy Industries Ltd.	57,700	1,332,329	0.01%	Stanley Electric Co., Ltd.	30,700	767,533	0.01%
JSR Corp.	35,000	1,329,729	0.01%	Capcom Co., Ltd.	32,600	766,626	0.01%
Nihon M&A Center Holdings, Inc.	54,200	1,327,760	0.01%	Oji Holdings Corp.	158,400	766,174	0.01%
				SCREEN Holdings Co., Ltd.	7,100	762,685	0.01%
				Asahi Intecc Co., Ltd.	35,252	756,439	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Open House Co., Ltd.	14,400	752,794	0.01%	NGK Spark Plug Co., Ltd.	31,900	554,867	0.00%
Hoshizaki Corp.	10,000	751,161	0.01%	THK Co., Ltd.	22,900	551,445	0.00%
MatsukiyoCocokara & Co.	20,200	747,271	0.01%	USS Co., Ltd.	35,200	548,992	0.00%
Tsuruha Holdings, Inc.	7,700	738,205	0.01%	Welcia Holdings Co., Ltd.	17,588	548,312	0.00%
Advance Residence Investment Corp. REIT	222	732,578	0.01%	Nichirei Corp.	23,700	548,071	0.00%
Nippon Express Co., Ltd.	12,100	726,074	0.01%	Sega Sammy Holdings, Inc.	34,900	547,647	0.00%
Orix JREIT, Inc. REIT	465	726,039	0.01%	Japan Prime Realty Investment Corp. REIT	158	547,453	0.00%
Tokyo Electric Power Co. Holdings, Inc.	281,400	725,768	0.01%	Koei Tecmo Holdings Co., Ltd.	13,888	545,727	0.00%
Tosoh Corp.	48,800	722,963	0.01%	Hitachi Construction Machinery Co., Ltd.	18,700	539,946	0.00%
Square Enix Holdings Co., Ltd.	13,900	712,171	0.01%	NSK Ltd.	84,200	539,617	0.00%
Chiba Bank Ltd.	122,700	702,178	0.01%	Nippon Sanso Holdings Corp.	24,600	536,840	0.00%
Industrial & Infrastructure Fund Investment Corp. REIT Class A	361	696,262	0.01%	Itochu Techno-Solutions Corp.	16,600	533,368	0.00%
Nabtesco Corp.	23,300	688,954	0.01%	Tokyo Century Corp.	11,000	533,021	0.00%
Asics Corp.	31,000	686,466	0.01%	Ulvac, Inc.	8,500	531,458	0.00%
Food & Life Cos Ltd.	18,100	683,731	0.01%	Amada Co., Ltd.	53,400	528,180	0.00%
Hakuhodo DY Holdings, Inc.	41,000	682,176	0.01%	Japan Post Insurance Co., Ltd.	32,868	528,034	0.00%
Toyo Suisan Kaisha Ltd.	16,100	681,581	0.01%	Nagoya Railroad Co., Ltd.	34,500	524,293	0.00%
LaSalle Logiport REIT	384	675,597	0.01%	Hisamitsu Pharmaceutical Co., Inc.	15,000	517,780	0.00%
Hulic Co., Ltd.	70,985	673,142	0.01%	Activia Properties, Inc. REIT	143	516,591	0.00%
NOF Corp.	13,300	671,035	0.01%	Casio Computer Co., Ltd.	38,600	495,761	0.00%
Showa Denko KK	31,922	669,460	0.01%	Japan Airlines Co., Ltd.	25,796	491,928	0.00%
Marui Group Co., Ltd.	35,600	669,307	0.01%	Shinsei Bank Ltd.	29,863	485,723	0.00%
Tokyu Fudosan Holdings Corp.	119,400	666,703	0.01%	Nagase & Co., Ltd.	29,900	483,728	0.00%
Rohto Pharmaceutical Co., Ltd.	21,900	660,870	0.01%	Sankyu, Inc.	11,600	480,500	0.00%
Miura Co., Ltd.	19,200	660,258	0.01%	Denka Co., Ltd.	14,700	479,979	0.00%
Shizuoka Bank Ltd.	92,100	657,429	0.01%	Kawasaki Heavy Industries Ltd.	26,300	474,590	0.00%
Keisei Electric Railway Co., Ltd.	24,300	656,272	0.01%	Nankai Electric Railway Co., Ltd.	24,900	470,301	0.00%
Haseko Corp.	52,700	652,600	0.01%	Iwatani Corp.	9,300	468,412	0.00%
Mitsubishi Gas Chemical Co., Inc.	38,400	649,587	0.01%	Rakus Co., Ltd.	17,400	468,412	0.00%
Ryohin Keikaku Co., Ltd.	42,600	648,868	0.01%	Sumitomo Heavy Industries Ltd.	19,300	467,437	0.00%
Bank of Kyoto Ltd.	13,900	643,368	0.01%	EXEO Group, Inc.	22,200	467,308	0.00%
Mitsubishi HC Capital, Inc.	129,990	642,302	0.01%	Mitsui Fudosan Logistics Park, Inc. REIT	83	464,895	0.00%
Kyushu Railway Co.	30,618	635,997	0.01%	IHI Corp.	23,000	462,577	0.00%
Nippon Shinyaku Co., Ltd.	9,100	632,982	0.01%	Sumitomo Forestry Co., Ltd.	23,700	458,132	0.00%
ZOZO, Inc.	20,300	632,860	0.01%	Aeon Mall Co., Ltd.	32,040	456,581	0.00%
United Urban Investment Corp. REIT	532	624,605	0.01%	Cosmos Pharmaceutical Corp.	3,100	455,760	0.00%
Nikon Corp.	58,000	624,550	0.01%	Fukuoka Financial Group, Inc.	26,600	455,287	0.00%
Kakaku.com, Inc.	23,300	621,171	0.01%	Benefit One, Inc.	10,600	454,266	0.00%
Aozora Bank Ltd.	28,300	618,813	0.01%	Kamigumi Co., Ltd.	24,000	453,927	0.00%
Kuraray Co., Ltd.	71,300	618,546	0.01%	Isetan Mitsukoshi Holdings Ltd.	60,900	449,525	0.00%
Shimizu Corp.	99,500	616,070	0.01%	Medipal Holdings Corp.	23,900	447,262	0.00%
Skylark Holdings Co., Ltd.	46,942	615,947	0.01%	Nifco, Inc.	14,200	445,157	0.00%
Ito En Ltd.	11,700	613,677	0.01%	Nippon Accommodations Fund, Inc. REIT Class A	76	437,567	0.00%
Sojitz Corp.	40,840	612,839	0.01%	Sharp Corp.	38,000	435,917	0.00%
Hitachi Metals Ltd.	33,100	612,532	0.01%	Oracle Corp. Japan	5,700	432,617	0.00%
Sohgo Security Services Co., Ltd.	15,300	607,190	0.01%	Keihan Holdings Co., Ltd.	18,700	429,683	0.00%
Jeol Ltd.	7,600	606,522	0.01%	Japan Logistics Fund, Inc. REIT	138	427,224	0.00%
Kose Corp.	5,300	600,625	0.01%	Keikyu Corp.	42,600	425,427	0.00%
Kyushu Electric Power Co., Inc.	80,400	598,348	0.01%	Chugoku Electric Power Co., Inc.	52,400	423,641	0.00%
Lion Corp.	44,800	597,956	0.01%	Sugi Holdings Co., Ltd.	6,900	417,637	0.00%
NH Foods Ltd.	16,600	596,796	0.01%	SHIFT, Inc.	2,000	414,398	0.00%
Japan Post Bank Co., Ltd.	64,724	592,973	0.01%	Toho Gas Co., Ltd.	16,200	412,052	0.00%
TechnoPro Holdings, Inc.	19,400	587,955	0.01%	NET One Systems Co., Ltd.	15,300	411,880	0.00%
Tokyo Tatemono Co., Ltd.	40,100	585,020	0.01%	COMSYS Holdings Corp.	18,500	411,432	0.00%
Hikari Tsushin, Inc.	3,800	584,412	0.01%	Yamada Holdings Co., Ltd.	120,000	409,535	0.00%
Rinnai Corp.	6,400	576,892	0.01%	Kadokawa Corp.	15,400	400,797	0.00%
Iida Group Holdings Co., Ltd.	24,700	573,985	0.01%	Alfresa Holdings Corp.	30,100	400,706	0.00%
Lawson, Inc.	12,100	572,663	0.01%	Internet Initiative Japan, Inc.	9,700	400,113	0.00%
Shinko Electric Industries Co., Ltd.	12,000	572,098	0.01%	Takara Holdings, Inc.	37,600	398,677	0.00%
Tohoku Electric Power Co., Inc.	80,700	571,848	0.01%	SCSK Corp.	20,000	397,551	0.00%
Sekisui House, Inc. REIT	768	571,557	0.01%	Tokyo Ohka Kogyo Co., Ltd.	6,700	395,641	0.00%
ANA Holdings, Inc.	27,191	567,763	0.00%	Nomura Real Estate Holdings, Inc.	17,100	393,068	0.00%
Air Water, Inc.	36,600	564,470	0.00%	J Front Retailing Co., Ltd.	43,200	392,778	0.00%
Teijin Ltd.	45,600	560,323	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Airport Terminal Co., Ltd.	9,400	391,820	0.00%	Kaneka Corp.	8,900	291,759	0.00%
Anritsu Corp.	25,200	388,871	0.00%	Nihon Unisys Ltd.	10,400	291,711	0.00%
Taiheiyō Cement Corp.	19,700	388,851	0.00%	Penta-Ocean Construction Co., Ltd.	51,500	290,695	0.00%
Horiba Ltd.	6,600	387,443	0.00%	Kobe Steel Ltd.	57,200	286,608	0.00%
Tokai Carbon Co., Ltd.	36,700	384,991	0.00%	Justsystems Corp.	6,100	284,990	0.00%
Pigeon Corp.	20,100	383,655	0.00%	Sumitomo Bakelite Co., Ltd.	5,600	283,514	0.00%
Hino Motors Ltd.	46,600	383,629	0.00%	GS Yuasa Corp.	12,700	282,112	0.00%
Kenedix Office Investment Corp. REIT Class A	61	376,632	0.00%	Ube Industries Ltd.	16,200	281,079	0.00%
Japan Hotel Investment Corp. REIT Class A	763	372,373	0.00%	Yamazaki Baking Co., Ltd.	21,100	279,977	0.00%
Nippon Shokubai Co., Ltd.	8,000	369,589	0.00%	Nippon Kayaku Co., Ltd.	27,200	279,665	0.00%
PeptiDream, Inc.	16,600	366,871	0.00%	Park24 Co., Ltd.	20,400	279,192	0.00%
Nippon Electric Glass Co., Ltd.	14,200	363,647	0.00%	K's Holdings Corp.	28,400	275,726	0.00%
Suzuken Co., Ltd.	12,520	360,960	0.00%	Mabuchi Motor Co., Ltd.	8,300	273,892	0.00%
Mitsubishi Materials Corp.	20,900	358,452	0.00%	Kyudenko Corp.	8,800	271,287	0.00%
Fancl Corp.	12,000	357,431	0.00%	Toyo Tire Corp.	17,400	271,075	0.00%
Zenkoku Hoshō Co., Ltd.	8,200	356,754	0.00%	Nishi-Nippon Railroad Co., Ltd.	11,800	267,346	0.00%
Sapporo Holdings Ltd.	18,800	356,393	0.00%	Hitachi Transport System Ltd.	5,700	267,292	0.00%
Kewpie Corp.	16,500	355,347	0.00%	Credit Saison Co., Ltd.	25,300	265,622	0.00%
SMS Co., Ltd.	9,000	354,045	0.00%	FP Corp.	7,800	265,520	0.00%
Goldwin, Inc.	6,100	352,794	0.00%	Sankyo Co., Ltd.	10,200	264,046	0.00%
Sanwa Holdings Corp.	33,100	352,687	0.00%	Mitsui Mining & Smelting Co., Ltd.	9,600	261,352	0.00%
Mori Hills Investment Corp. REIT Class A	259	351,091	0.00%	Menicon Co., Ltd.	8,800	259,824	0.00%
Nihon Kohden Corp.	12,800	350,693	0.00%	Hirogin Holdings, Inc.	43,000	257,279	0.00%
SHO-BOND Holdings Co., Ltd.	7,800	350,189	0.00%	Benesse Holdings, Inc.	13,000	255,021	0.00%
Taisho Pharmaceutical Holdings Co., Ltd.	7,600	349,129	0.00%	Aica Kogyo Co., Ltd.	8,800	254,092	0.00%
Electric Power Development Co., Ltd.	26,200	347,422	0.00%	Daiwa Office Investment Corp. REIT Class A	41	249,229	0.00%
Sumitomo Dainippon Pharma Co., Ltd.	30,000	345,187	0.00%	Amano Corp.	10,800	248,253	0.00%
Seibu Holdings, Inc.	36,819	344,034	0.00%	Rengo Co., Ltd.	32,800	247,805	0.00%
Morinaga Milk Industry Co., Ltd.	7,200	341,383	0.00%	Yokohama Rubber Co., Ltd.	15,400	246,470	0.00%
Zensho Holdings Co., Ltd.	14,500	340,480	0.00%	OKUMA Corp.	5,400	240,094	0.00%
Relo Group, Inc.	18,800	339,414	0.00%	Ain Holdings, Inc.	4,800	238,843	0.00%
Konica Minolta, Inc.	74,300	338,094	0.00%	Ezaki Glico Co., Ltd.	7,500	238,374	0.00%
AEON Investment Corp. REIT	241	337,155	0.00%	GMO internet, Inc.	10,000	235,769	0.00%
Alps Alpine Co., Ltd.	35,300	332,600	0.00%	DeNA Co., Ltd.	15,300	235,303	0.00%
JTEKT Corp.	37,900	330,767	0.00%	Kinden Corp.	15,500	232,591	0.00%
Ariake Japan Co., Ltd.	6,100	330,546	0.00%	Daio Paper Corp.	13,900	230,550	0.00%
TS Tech Co., Ltd.	26,900	330,308	0.00%	H.U. Group Holdings, Inc.	8,900	225,678	0.00%
Shimamura Co., Ltd.	3,900	327,159	0.00%	Seino Holdings Co., Ltd.	22,300	225,605	0.00%
Coca-Cola Bottlers Japan Holdings, Inc.	28,250	323,824	0.00%	Sotetsu Holdings, Inc.	12,300	224,947	0.00%
Zeon Corp.	27,800	320,356	0.00%	Yaoko Co., Ltd.	3,700	224,593	0.00%
DIC Corp.	12,700	319,389	0.00%	Toyoda Gosei Co., Ltd.	10,200	221,618	0.00%
JGC Holdings Corp.	37,900	316,286	0.00%	Sawai Group Holdings Co., Ltd.	5,800	221,363	0.00%
Mebuki Financial Group, Inc.	153,200	315,300	0.00%	Fujitsu General Ltd.	9,300	220,558	0.00%
Dowa Holdings Co., Ltd.	7,500	314,902	0.00%	Takashimaya Co., Ltd.	23,600	219,287	0.00%
Mitsubishi Motors Corp.	112,800	314,435	0.00%	Hachijuni Bank Ltd.	64,000	218,419	0.00%
Ship Healthcare Holdings, Inc.	13,500	314,185	0.00%	Daido Steel Co., Ltd.	6,000	217,272	0.00%
INFRONEER Holdings, Inc.	34,468	313,686	0.00%	AEON Financial Service Co., Ltd.	19,900	214,631	0.00%
Toyo Seikan Group Holdings Ltd.	26,000	310,000	0.00%	Cosmo Energy Holdings Co., Ltd.	10,800	210,832	0.00%
Ushio, Inc.	18,600	308,506	0.00%	NHK Spring Co., Ltd.	24,500	208,076	0.00%
DMG Mori Co., Ltd.	17,900	307,310	0.00%	Seven Bank Ltd.	100,300	207,298	0.00%
Kagome Co., Ltd.	11,800	306,592	0.00%	Morinaga & Co., Ltd.	6,300	205,705	0.00%
Sansan, Inc.	14,000	304,789	0.00%	Furukawa Electric Co., Ltd.	10,200	205,674	0.00%
Sumitomo Rubber Industries Ltd.	29,700	302,274	0.00%	OSG Corp.	13,200	204,726	0.00%
Daicel Corp.	43,700	301,693	0.00%	Chugoku Bank Ltd.	25,700	201,083	0.00%
Tsumura & Co.	10,600	301,463	0.00%	Bic Camera, Inc.	23,900	199,867	0.00%
Nippo Corp.	8,700	301,446	0.00%	Pola Orbis Holdings, Inc.	11,900	198,101	0.00%
Kobe Bussan Co., Ltd.	7,700	297,890	0.00%	Kyushu Financial Group, Inc.	53,440	193,981	0.00%
Sundrug Co., Ltd.	11,400	297,486	0.00%	Daiichikosho Co., Ltd.	6,400	193,409	0.00%
As One Corp.	4,400	294,594	0.00%	JCR Pharmaceuticals Co., Ltd.	9,900	191,200	0.00%
Mitsubishi Logistics Corp.	11,700	293,122	0.00%	Maruwa Unyu Kikan Co., Ltd.	14,800	187,129	0.00%
House Foods Group, Inc.	11,600	292,229	0.00%	Toda Corp.	29,500	186,496	0.00%
Calbee, Inc.	12,600	292,036	0.00%	Yamato Kogyo Co., Ltd.	5,700	184,382	0.00%
				Kaken Pharmaceutical Co., Ltd.	5,000	182,797	0.00%
				Acom Co., Ltd.	62,900	180,799	0.00%
				ABC-Mart, Inc.	4,200	179,810	0.00%
				Kokuyo Co., Ltd.	12,000	178,611	0.00%
				PALTAC Corp.	4,300	176,810	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Takara Bio, Inc.	7,700	176,795	0.00%	Press Metal Aluminium Holdings Bhd	690,600	958,154	0.01%
Iyo Bank Ltd.	35,200	176,069	0.00%	DiGi.Com Bhd	779,200	815,485	0.01%
NEC Networks & System Integration Corp.	11,200	175,555	0.00%	Axiata Group Bhd	755,300	754,212	0.01%
Maruichi Steel Tube Ltd.	7,900	174,732	0.00%	Sime Darby Plantation Bhd	742,900	670,500	0.01%
Izumi Co., Ltd.	6,100	170,835	0.00%	Top Glove Corp. Bhd	975,162	606,258	0.01%
Nipro Corp.	17,800	168,331	0.00%	Hong Leong Bank Bhd	128,000	572,098	0.01%
Tokuyama Corp.	10,600	168,267	0.00%	Maxis Bhd	473,600	551,359	0.01%
Shochiku Co., Ltd.	1,600	166,871	0.00%	PPB Group Bhd	128,920	529,172	0.01%
Shikoku Electric Power Co., Inc.	23,600	166,002	0.00%	Dialog Group Bhd	833,000	523,874	0.00%
Yamaguchi Financial Group, Inc.	28,300	165,394	0.00%	MISC Bhd	292,659	495,258	0.00%
NOK Corp.	15,100	164,172	0.00%	IOI Corp. Bhd	529,900	474,442	0.00%
OBIC Business Consultants Co., Ltd.	3,878	163,330	0.00%	Genting Malaysia Bhd	666,000	460,413	0.00%
Toyota Boshoku Corp.	8,300	162,605	0.00%	Kuala Lumpur Kepong Bhd	78,500	410,401	0.00%
Fuji Kyuko Co., Ltd.	4,500	159,437	0.00%	Hartalega Holdings Bhd	266,400	366,412	0.00%
Resorttrust, Inc.	9,600	156,645	0.00%	Genting Bhd	321,900	360,843	0.00%
Toshiba TEC Corp.	3,800	155,260	0.00%	RHB Bank Bhd	261,159	336,636	0.00%
Kusuri no Aoki Holdings Co., Ltd.	2,400	151,934	0.00%	Petronas Gas Bhd	77,000	332,693	0.00%
Japan Aviation Electronics Industry Ltd.	8,700	150,421	0.00%	Sime Darby Bhd	590,500	328,843	0.00%
Fukuyama Transporting Co., Ltd.	4,400	149,972	0.00%	Petronas Dagangan Bhd	59,700	295,204	0.00%
Kotobuki Spirits Co., Ltd.	3,100	148,331	0.00%	Gamuda Bhd	381,100	265,288	0.00%
NS Solutions Corp.	4,800	147,766	0.00%	MR DIY Group M Bhd	304,200	263,601	0.00%
Fuyo General Lease Co., Ltd.	2,100	145,343	0.00%	AMMB Holdings Bhd	301,300	229,266	0.00%
Canon Marketing Japan, Inc.	7,300	145,233	0.00%	Nestle Malaysia Bhd	6,700	215,828	0.00%
Elecom Co., Ltd.	11,000	144,527	0.00%	Telekom Malaysia Bhd	157,766	208,285	0.00%
RENOVA, Inc.	7,900	142,832	0.00%	QL Resources Bhd	171,350	187,967	0.00%
Mani, Inc.	10,200	141,279	0.00%	Malaysia Airports Holdings Bhd	128,600	184,596	0.00%
Lintec Corp.	5,700	130,429	0.00%	IJM Corp. Bhd	505,800	184,545	0.00%
Itoham Yonekyu Holdings, Inc.	22,000	125,709	0.00%	HAP Seng Consolidated Bhd	85,000	157,105	0.00%
IR Japan Holdings Ltd.	2,100	125,283	0.00%	Westports Holdings Bhd	158,023	153,623	0.00%
Information Services International-Dentsu Ltd.	3,700	124,506	0.00%	Supermax Corp. Bhd	303,283	107,015	0.00%
Fuji Oil Holdings, Inc.	6,000	120,881	0.00%	Alliance Bank Malaysia Bhd	148,700	102,084	0.00%
GungHo Online Entertainment, Inc.	5,080	114,168	0.00%	Hong Leong Financial Group Bhd	24,526	102,084	0.00%
Orient Corp.	100,100	108,658	0.00%	YTL Corp. Bhd	649,305	90,398	0.00%
Noevir Holdings Co., Ltd.	2,100	98,294	0.00%	Fraser & Neave Holdings Bhd	12,200	72,450	0.00%
Heiwa Corp.	5,100	83,882	0.00%	Sime Darby Property Bhd	485,900	69,398	0.00%
ASKUL Corp.	6,100	81,259	0.00%	British American Tobacco Malaysia Bhd	16,900	56,712	0.00%
Ichigo, Inc.	26,600	64,678	0.00%	IOI Properties Group Bhd	202,700	53,521	0.00%
Matsui Securities Co., Ltd.	6,500	44,649	0.00%	Astro Malaysia Holdings Bhd	180,300	41,115	0.00%
Tokai Rika Co., Ltd.	3,200	43,017	0.00%	AirAsia Group Bhd	210,900	39,993	0.00%
TBS Holdings, Inc.	2,600	37,683	0.00%	FGV Holdings Bhd	86,700	30,801	0.00%
Mitsubishi Shokuhin Co., Ltd.	1,200	28,824	0.00%			<b>24,641,546</b>	<b>0.18%</b>
TV Asahi Holdings Corp.	2,100	26,133	0.00%				
Nippon Television Holdings, Inc.	2,300	23,329	0.00%				
		<b>838,475,602</b>	<b>6.12%</b>				
<b>Kuwait 0.07% (30 June 2021: 0.07%)</b>				<b>Mexico 0.24% (30 June 2021: 0.23%)</b>			
National Bank of Kuwait SAKP	1,356,708	4,475,229	0.03%	America Movil SAB de CV	5,860,700	6,208,648	0.05%
Kuwait Finance House KSCP	876,416	2,412,500	0.02%	Wal-Mart de Mexico SAB de CV	1,013,500	3,774,687	0.03%
Agility Public Warehousing Co. KSC	245,241	766,759	0.01%	Grupo Financiero Banorte SAB de CV Class O	565,600	3,680,476	0.03%
Mobile Telecommunications Co. KSCP	338,708	666,770	0.01%	Fomento Economico Mexicano SAB de CV	374,337	2,917,323	0.02%
Boubyan Bank KSCP	207,384	542,046	0.00%	Grupo Mexico SAB de CV	637,100	2,778,771	0.02%
Gulf Bank KSCP	272,988	251,989	0.00%	Cemex SAB de CV	2,856,924	1,953,011	0.02%
Humansoft Holding Co. KSC	18,860	201,173	0.00%	Grupo Bimbo SAB de CV	458,100	1,412,242	0.01%
Mabane Co. KPSC	71,463	187,494	0.00%	Grupo Elektra SAB de CV	11,515	872,135	0.01%
Boubyan Petrochemicals Co. KSCP	59,999	169,129	0.00%	Grupo Televisa SAB	459,887	863,145	0.01%
Burgan Bank SAK	79,138	65,719	0.00%	Grupo Aeroportuario del Pacifico SAB de CV Class B	58,700	811,101	0.01%
		<b>9,738,808</b>	<b>0.07%</b>	Fibra Uno Administracion SA de CV REIT	695,800	736,429	0.01%
<b>Malaysia 0.18% (30 June 2021: 0.19%)</b>				<b>Orbia Advance Corp. SAB de CV</b>			
Public Bank Bhd	3,091,691	3,087,238	0.02%		163,724	418,090	0.00%
Malayan Banking Bhd	1,266,600	2,523,471	0.02%	GCC SAB de CV	43,700	335,784	0.00%
CIMB Group Holdings Bhd	1,655,400	2,165,610	0.02%	Grupo Financiero Inbursa SAB de CV Class O	275,000	330,161	0.00%
Tenaga Nasional Bhd	924,700	2,073,139	0.02%	Alfa SAB de CV Class A	416,800	306,108	0.00%
Petronas Chemicals Group Bhd	521,200	1,115,964	0.01%	Grupo Aeroportuario del Centro Norte SAB de CV Class B	42,603	286,449	0.00%
IHH Healthcare Bhd	577,900	1,018,192	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Controladora Vuela Compania de Aviacion SAB de CV Class A	158,200	283,392	0.00%	Air New Zealand Ltd.	70,504	72,889	0.00%
Promotora y Operadora de Infraestructura SAB de CV	35,141	274,328	0.00%			<b>10,751,712</b>	<b>0.08%</b>
Becle SAB de CV	104,700	263,477	0.00%	<b>Norway 0.18% (30 June 2021: 0.18%)</b>			
Grupo Carso SAB de CV	72,300	231,084	0.00%	Equinor A.S.A	180,252	4,821,955	0.04%
Industrias Penoles SAB de CV	19,655	226,688	0.00%	DNB Bank A.S.A	187,486	4,294,725	0.03%
Banco del Bajio SA	109,500	195,564	0.00%	Norsk Hydro A.S.A	269,717	2,126,342	0.02%
Telesites SAB de CV	188,970	193,818	0.00%	Mowi A.S.A	86,715	2,052,257	0.01%
Kimberly-Clark de Mexico SAB de CV Class A	121,400	184,547	0.00%	Telenor A.S.A	129,237	2,031,259	0.01%
Megacable Holdings SAB de CV	48,700	166,553	0.00%	TOMRA Systems A.S.A	23,277	1,665,603	0.01%
Industrias Bachoco SAB de CV	39,431	137,474	0.00%	Yara International A.S.A	32,477	1,638,895	0.01%
Qualitas Controladora SAB de CV	23,500	119,033	0.00%	Orkla A.S.A	149,547	1,498,472	0.01%
El Puerto de Liverpool SAB de CV	23,800	102,806	0.00%	Aker BP A.S.A	30,665	944,469	0.01%
Alpek SAB de CV Class A	29,500	32,073	0.00%	Schibsted A.S.A Class B	21,515	724,624	0.01%
		<b>32,371,009</b>	<b>0.24%</b>	Salmar A.S.A	10,395	716,710	0.01%
<b>Netherlands 1.23% (30 June 2021: 1.14%)</b>				Gjensidige Forsikring A.S.A	29,040	704,734	0.01%
ASML Holding NV	74,298	59,710,274	0.44%	Adevinta A.S.A Class B	50,264	668,606	0.00%
Adyen NV	5,472	14,383,906	0.11%	Schibsted A.S.A Class A	10,140	391,075	0.00%
Prosus NV	166,867	13,953,137	0.10%	Scatec A.S.A	22,181	384,218	0.00%
ING Groep NV	734,782	10,229,343	0.07%	Aker A.S.A Class A	4,091	382,735	0.00%
Koninklijke DSM NV	31,353	7,059,617	0.05%	Leroy Seafood Group A.S.A	42,197	329,985	0.00%
Koninklijke Philips NV	171,622	6,394,697	0.05%			<b>25,376,664</b>	<b>0.18%</b>
Koninklijke Ahold Delhaize NV	186,012	6,374,542	0.05%	<b>Pakistan 0.00% (30 June 2021: 0.00%)</b>			
Wolters Kluwer NV	48,928	5,764,400	0.04%	Oil & Gas Development Co., Ltd.	177,720	86,796	0.00%
Heineken NV	44,215	4,970,809	0.04%	Pakistan Petroleum Ltd.	132,018	59,120	0.00%
ASM International NV	9,064	4,006,557	0.03%	Habib Bank Ltd.	88,200	58,277	0.00%
Akzo Nobel NV	36,352	3,989,261	0.03%	Fauji Fertilizer Co., Ltd.	94,946	53,934	0.00%
Universal Music Group NV	140,890	3,970,254	0.03%			<b>258,127</b>	<b>0.00%</b>
ArcelorMittal SA	123,798	3,962,340	0.03%	<b>Philippines 0.09% (30 June 2021: 0.09%)</b>			
NN Group NV	56,583	3,063,522	0.02%	SM Investments Corp.	105,205	1,945,547	0.02%
IMCD NV	11,049	2,446,391	0.02%	SM Prime Holdings, Inc.	1,604,900	1,066,943	0.01%
Koninklijke KPN NV	667,350	2,071,826	0.02%	Ayala Land, Inc.	1,386,700	998,027	0.01%
Heineken Holding NV	20,925	1,931,038	0.01%	Ayala Corp.	59,030	961,983	0.01%
Just Eat Takeaway.com NV	34,604	1,907,375	0.01%	BDO Unibank, Inc.	387,105	916,283	0.01%
Aegon NV	332,361	1,660,382	0.01%	International Container Terminal Services, Inc.	229,170	898,838	0.01%
Unibail-Rodamco-Westfield REIT	20,421	1,430,987	0.01%	PLDT, Inc.	16,330	580,281	0.01%
Randstad NV	20,877	1,425,429	0.01%	JG Summit Holdings, Inc.	535,348	556,424	0.01%
Aalberts NV	17,614	1,166,985	0.01%	Monde Nissin Corp.	1,739,600	552,660	0.00%
BE Semiconductor Industries NV	13,223	1,128,090	0.01%	Bank of the Philippine Islands	298,572	539,558	0.00%
ASR Nederland NV	24,305	1,119,406	0.01%	Jollibee Foods Corp.	105,140	446,189	0.00%
ABN AMRO Bank NV GDR	74,268	1,090,854	0.01%	Universal Robina Corp.	150,150	376,903	0.00%
Signify NV	23,278	1,079,518	0.01%	Globe Telecom, Inc.	5,505	358,633	0.00%
Galapagos NV	8,394	469,837	0.00%	Metropolitan Bank & Trust Co.	281,742	307,752	0.00%
InPost SA	38,243	460,906	0.00%	Manila Electric Co.	36,990	214,138	0.00%
JDE Peet's NV	14,371	442,887	0.00%	GT Capital Holdings, Inc.	15,603	165,233	0.00%
Koninklijke Vopak NV	12,322	431,587	0.00%	Metro Pacific Investments Corp.	2,040,600	156,069	0.00%
CTP NV	10,634	226,139	0.00%	Aboitiz Power Corp.	259,200	150,968	0.00%
		<b>168,322,296</b>	<b>1.23%</b>	Alliance Global Group, Inc.	595,000	137,687	0.00%
<b>New Zealand 0.08% (30 June 2021: 0.08%)</b>				San Miguel Food & Beverage, Inc.	89,350	125,108	0.00%
Fisher & Paykel Healthcare Corp., Ltd.	115,072	2,580,965	0.02%	Puregold Price Club, Inc.	161,100	124,160	0.00%
Auckland International Airport Ltd.	221,397	1,167,161	0.01%	San Miguel Corp.	47,780	107,661	0.00%
Spark New Zealand Ltd.	323,972	1,002,569	0.01%	DMCI Holdings, Inc.	664,600	100,487	0.00%
Mainfreight Ltd.	14,562	936,171	0.01%	Megaworld Corp.	1,437,605	88,806	0.00%
Fletcher Building Ltd.	155,963	782,698	0.01%	LT Group, Inc.	456,200	88,570	0.00%
Contact Energy Ltd.	140,151	777,230	0.01%	Semirara Mining & Power Corp. Class A	203,100	85,036	0.00%
Meridian Energy Ltd.	221,400	735,170	0.01%	Bloomerry Resorts Corp.	580,900	71,769	0.00%
Ryman Healthcare Ltd.	75,337	631,848	0.00%			<b>12,121,713</b>	<b>0.09%</b>
a2 Milk Co., Ltd.	139,287	565,502	0.00%	<b>Poland 0.07% (30 June 2021: 0.08%)</b>			
Mercury NZ Ltd.	123,755	518,540	0.00%	Powszechna Kasa Oszczednosci Bank Polski SA	165,123	1,840,754	0.01%
Infratil Ltd.	88,472	484,579	0.00%	Polski Koncern Naftowy ORLEN SA	55,146	1,017,158	0.01%
SKYCITY Entertainment Group Ltd.	131,294	280,458	0.00%	Bank Polska Kasa Opieki SA	32,055	970,303	0.01%
Kiwi Property Group Ltd.	263,925	215,932	0.00%	Powszechny Zaklad Ubezpieczen SA	98,906	867,489	0.01%
				LPP SA	200	853,513	0.01%
				KGHM Polska Miedz SA	24,416	844,480	0.01%
				Dino Polska SA	8,700	792,852	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Allegro.eu SA	71,421	688,621	0.00%	RusHydro PJSC	16,113,621	159,404	0.00%
CD Projekt SA	11,655	557,823	0.00%	Tatneft PJSC - Preference Shares	24,848	152,157	0.00%
Polskie Gornictwo Naftowe i Gazownictwo SA	305,289	477,203	0.00%	Federal Grid Co. Unified Energy System PJSC	70,147,895	151,638	0.00%
Santander Bank Polska SA	5,083	439,516	0.00%	Sistema PJSFC	467,000	145,960	0.00%
Cyfrowy Polsat SA	46,547	400,981	0.00%	Polyus PJSC GDR GDR	1,651	145,701	0.00%
Pepco Group NV	28,319	326,831	0.00%	Aeroflot PJSC	169,434	133,187	0.00%
		<b>10,077,524</b>	<b>0.07%</b>	Raspadskaya OJSC	10,110	63,256	0.00%
<b>Portugal 0.05% (30 June 2021: 0.04%)</b>				Sovcomflot PJSC	51,010	49,788	0.00%
EDP - Energias de Portugal SA	575,532	3,162,520	0.02%	ROSSETI PJSC	3,060,144	45,507	0.00%
Jeronimo Martins SGPS SA	48,021	1,097,651	0.01%	M.Video PJSC	5,737	33,478	0.00%
EDP Renovaveis SA	43,485	1,082,980	0.01%	Unipro PJSC	852,035	29,671	0.00%
Galp Energia SGPS SA	95,864	928,821	0.01%	Mosenergo PJSC	1,020,000	28,530	0.00%
Banco Espirito Santo SA	44,785	—	0.00%	Bashneft PJSC - Preference Shares	1,113	14,772	0.00%
		<b>6,271,972</b>	<b>0.05%</b>	Sistema PJSFC GDR	2,109	13,076	0.00%
<b>Qatar 0.09% (30 June 2021: 0.08%)</b>						<b>45,630,633</b>	<b>0.33%</b>
Qatar National Bank QPSC	883,411	4,898,673	0.04%	<b>Saudi Arabia 0.38% (30 June 2021: 0.39%)</b>			
Industries Qatar QSC	309,089	1,314,965	0.01%	Al Rajhi Bank	231,308	8,736,276	0.07%
Qatar Islamic Bank SAQ	201,680	1,015,324	0.01%	Saudi National Bank	422,380	7,245,172	0.05%
Masraf Al Rayan QSC	688,923	877,946	0.01%	Saudi Arabian Oil Co.	468,446	4,466,857	0.03%
Commercial Bank PSQC	339,157	628,665	0.01%	Saudi Basic Industries Corp.	134,003	4,140,301	0.03%
Mesaieed Petrochemical Holding Co.	782,106	448,943	0.01%	Saudi Telecom Co.	120,020	3,593,183	0.03%
Qatar Gas Transport Co., Ltd.	492,870	446,710	0.00%	SABIC Agri-Nutrients Co.	39,865	1,875,175	0.01%
Qatar Fuel QSC	88,922	446,442	0.00%	Riyadh Bank	255,566	1,844,726	0.01%
Qoredo QPSC	200,113	385,826	0.00%	Saudi Arabian Mining Co.	80,801	1,689,452	0.01%
Qatar Electricity & Water Co. QSC	76,380	348,231	0.00%	Saudi British Bank	185,864	1,633,686	0.01%
Qatar International Islamic Bank QSC	123,017	311,175	0.00%	Banque Saudi Fransi	104,163	1,310,916	0.01%
Qatar Aluminum Manufacturing Co.	494,477	244,590	0.00%	Alinma Bank	162,497	1,037,031	0.01%
Doha Bank QPSC	259,337	227,926	0.00%	International Co. For Water & Power Projects	42,267	945,671	0.01%
Qatar Insurance Co. SAQ	248,257	187,505	0.00%	Saudi Electricity Co.	145,155	927,130	0.01%
Barwa Real Estate Co.	220,429	185,255	0.00%	Yanbu National Petrochemical Co.	45,531	833,150	0.01%
Vodafone Qatar QSC	270,982	124,067	0.00%	Bank AlBilad	62,489	771,459	0.01%
United Development Co. QSC	197,511	83,539	0.00%	Dr Sulaiman Al Habib Medical Services Group Co.	17,271	742,473	0.01%
Ezdan Holding Group QSC	142,617	52,527	0.00%	Sahara International Petrochemical Co.	65,266	730,122	0.01%
		<b>12,228,309</b>	<b>0.09%</b>	EtiHAD Etisalat Co.	79,957	663,398	0.01%
<b>Romania 0.01% (30 June 2021: 0.01%)</b>				Almarai Co. JSC	47,709	619,490	0.01%
Banca Transilvania SA	1,149,140	681,293	0.01%	Saudi Kayan Petrochemical Co.	128,235	581,334	0.01%
OMV Petrom SA	1,972,778	226,214	0.00%	Arab National Bank	90,097	548,588	0.01%
		<b>907,507</b>	<b>0.01%</b>	Jarir Marketing Co.	9,939	520,987	0.01%
<b>Russia 0.33% (30 June 2021: 0.35%)</b>				Saudi Industrial Investment Group	53,150	440,982	0.00%
Gazprom PJSC	1,984,622	9,082,990	0.07%	Mouwasat Medical Services Co.	8,011	370,848	0.00%
Sberbank of Russia PJSC	1,933,115	7,567,386	0.06%	Bupa Arabia for Cooperative Insurance Co.	10,562	369,659	0.00%
LUKOIL PJSC	72,690	6,367,113	0.05%	Savola Group	42,974	365,709	0.00%
Novatek PJSC	204,547	4,690,554	0.03%	National Industrialization Co.	68,765	365,584	0.00%
MMC Norilsk Nickel PJSC	9,398	2,860,262	0.02%	Bank Al-Jazira	62,848	323,079	0.00%
Tatneft PJSC	296,855	1,980,847	0.01%	Advanced Petrochemical Co.	17,195	322,429	0.00%
Rosneft Oil Co. PJSC	231,805	1,853,976	0.01%	Saudi Research & Media Group	5,577	291,447	0.00%
Magnit PJSC	13,460	976,487	0.01%	Dar Al Arkan Real Estate Development Co.	106,014	284,067	0.00%
Alrosa PJSC	495,420	811,100	0.01%	Mobile Telecommunications Co. Saudi Arabia	70,914	227,414	0.00%
Severstal PAO	34,472	737,731	0.01%	Yamama Cement Co.	32,587	225,672	0.00%
Polyus PJSC	4,129	719,762	0.01%	National Petrochemical Co.	20,822	221,841	0.00%
Surgutneftegas PJSC	1,318,044	699,032	0.01%	BinDawood Holding Co.	8,438	215,310	0.00%
Surgutneftegas PJSC - Preference Shares	1,343,448	689,221	0.01%	Emaar Economic City	67,492	214,643	0.00%
Mobile TeleSystems PJSC	172,209	685,564	0.01%	Rabigh Refining & Petrochemical Co.	38,060	209,845	0.00%
Moscow Exchange MICEX-RTS PJSC	311,230	635,603	0.01%	Co. for Cooperative Insurance	10,087	208,220	0.00%
Transneft PJSC - Preference Shares	275	582,218	0.00%	Dallah Healthcare Co.	10,363	207,293	0.00%
Novolipetsk Steel PJSC	200,399	581,483	0.00%	Southern Province Cement Co.	10,623	198,347	0.00%
VTB Bank PJSC	854,887,610	550,502	0.00%	Arabian Internet & Communications Services Co.	3,580	179,458	0.00%
United Co. RUSAL International PJSC	532,900	525,751	0.00%	Abdullah Al Othaim Markets Co.	5,896	169,920	0.00%
PhosAgro PJSC	6,155	478,655	0.00%				
Magnitogorsk Iron & Steel Works PJSC	505,635	468,112	0.00%				
Credit Bank of Moscow PJSC	4,164,700	380,344	0.00%				
Inter RAO UES PJSC	5,883,500	335,136	0.00%				
Rostelecom PJSC	176,017	204,679	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
United Electronics Co.	4,688	169,070	0.00%	Sanlam Ltd.	338,093	1,257,469	0.01%
Saudi Cement Co.	9,856	143,860	0.00%	Absa Group Ltd.	127,412	1,217,838	0.01%
Qassim Cement Co.	6,897	139,064	0.00%	Anglo American Platinum Ltd.	10,573	1,203,553	0.01%
Saudia Dairy & Foodstuff Co.	3,155	138,657	0.00%	Shoprite Holdings Ltd.	83,869	1,097,654	0.01%
Saudi Airlines Catering Co.	6,029	125,096	0.00%	Clicks Group Ltd.	50,372	995,857	0.01%
Saudi Ground Services Co.	15,398	121,194	0.00%	Aspen Pharmicare Holdings Ltd.	68,918	969,170	0.01%
Arabian Centres Co., Ltd.	16,874	101,485	0.00%	Remgro Ltd.	114,228	938,659	0.01%
Saudi Pharmaceutical Industries & Medical Appliances Corp.	9,397	98,490	0.00%	Vodacom Group Ltd.	107,594	907,538	0.01%
Seera Group Holding	21,337	98,092	0.00%	Bidvest Group Ltd.	70,027	831,242	0.01%
Yanbu Cement Co.	6,795	65,518	0.00%	Northam Platinum Holdings Ltd.	62,631	822,130	0.01%
Fawaz Abdulaziz Al Hokair & Co.	11,394	47,222	0.00%	Nedbank Group Ltd.	73,246	803,228	0.01%
		<b>52,116,092</b>	<b>0.38%</b>	Growthpoint Properties Ltd. REIT	728,837	701,894	0.01%
<b>Singapore 0.30% (30 June 2021: 0.31%)</b>				Discovery Ltd.	71,662	644,644	0.01%
DBS Group Holdings Ltd.	342,400	8,294,911	0.06%	MultiChoice Group	76,977	588,565	0.01%
Oversea-Chinese Banking Corp., Ltd.	675,063	5,708,355	0.04%	Mr Price Group Ltd.	46,337	579,212	0.01%
United Overseas Bank Ltd.	264,400	5,275,644	0.04%	Old Mutual Ltd.	667,320	547,738	0.00%
Singapore Telecommunications Ltd.	1,606,200	2,764,072	0.02%	Woolworths Holdings Ltd.	152,269	494,779	0.00%
Ascendas REIT	811,364	1,775,414	0.01%	Exxaro Resources Ltd.	50,654	485,180	0.00%
CapitaLand Integrated Commercial Trust REIT	851,614	1,288,649	0.01%	Rand Merchant Investment Holdings Ltd.	150,715	426,554	0.00%
Wilmar International Ltd.	406,403	1,248,013	0.01%	Foschini Group Ltd.	54,624	424,055	0.00%
Singapore Exchange Ltd.	171,100	1,180,306	0.01%	Pepkor Holdings Ltd.	297,811	408,464	0.00%
Capitaland Investment Ltd.	452,500	1,144,550	0.01%	Investec Ltd.	72,534	397,892	0.00%
Keppel Corp., Ltd.	283,700	1,077,435	0.01%	Reinet Investments SCA	21,892	392,341	0.00%
Keppel DC REIT	565,095	1,035,333	0.01%	Harmony Gold Mining Co., Ltd.	90,514	377,709	0.00%
Singapore Airlines Ltd.	248,260	918,902	0.01%	Life Healthcare Group Holdings Ltd.	239,886	361,182	0.00%
Singapore Technologies Engineering Ltd.	316,900	883,836	0.01%	Fortress Ltd. REIT Class A	414,417	324,575	0.00%
Mapletree Industrial Trust REIT	400,111	804,288	0.01%	Redefine Properties Ltd. REIT	1,174,359	323,758	0.00%
Mapletree Logistics Trust REIT	544,297	767,099	0.01%	Resilient Ltd. REIT	80,894	302,846	0.00%
Venture Corp., Ltd.	52,400	711,674	0.01%	Barloworld Ltd.	31,798	299,591	0.00%
UOL Group Ltd.	127,100	668,426	0.01%	Truworths International Ltd.	90,329	295,720	0.00%
Genting Singapore Ltd.	1,095,200	629,589	0.01%	Royal Bafokeng Platinum Ltd.	29,977	293,609	0.00%
Mapletree Commercial Trust REIT	355,079	526,765	0.00%	SPAR Group Ltd.	27,346	286,345	0.00%
Frasers Logistics & Commercial Trust REIT	437,900	493,719	0.00%	Tiger Brands Ltd.	24,511	277,976	0.00%
Singapore Press Holdings Ltd.	256,600	443,480	0.00%	Sappi Ltd.	94,375	269,998	0.00%
City Developments Ltd.	86,000	434,417	0.00%	Kumba Iron Ore Ltd.	9,174	264,465	0.00%
Suntec REIT	369,300	413,636	0.00%	AVI Ltd.	55,448	256,742	0.00%
NetLink NBN Trust	494,300	366,651	0.00%	African Rainbow Minerals Ltd.	17,533	254,009	0.00%
ComfortDelGro Corp., Ltd.	332,100	344,873	0.00%	Netcare Ltd.	235,518	234,337	0.00%
Keppel REIT	320,500	268,638	0.00%	Pick n Pay Stores Ltd.	52,968	174,137	0.00%
Mapletree North Asia Commercial Trust REIT	326,200	268,577	0.00%	Momentum Metropolitan Holdings	142,395	169,072	0.00%
SATS Ltd.	88,100	254,207	0.00%	Telkom SA SOC Ltd.	43,657	147,930	0.00%
Ascott Residence Trust	295,100	225,459	0.00%	PSG Group Ltd.	24,433	136,617	0.00%
Jardine Cycle & Carriage Ltd.	13,111	200,339	0.00%	Liberty Holdings Ltd.	21,383	126,663	0.00%
Sembcorp Marine Ltd.	2,975,937	181,009	0.00%	Old Mutual Ltd. (XLON)	140,325	115,844	0.00%
Sembcorp Industries Ltd.	121,400	180,099	0.00%	Santam Ltd.	6,049	101,954	0.00%
Golden Agri-Resources Ltd.	983,600	178,750	0.00%	Distell Group Holdings Ltd.	8,036	84,992	0.00%
Hutchison Port Holdings Trust	781,800	175,905	0.00%	Dis-Chem Pharmacies Ltd.	38,203	84,784	0.00%
Olam International Ltd.	108,200	140,452	0.00%	Coronation Fund Managers Ltd.	19,866	65,398	0.00%
Singapore Post Ltd.	284,600	137,218	0.00%	Fortress Ltd. REIT Class B	177,712	36,188	0.00%
StarHub Ltd.	33,200	33,492	0.00%			<b>51,243,574</b>	<b>0.37%</b>
Wing Tai Holdings Ltd.	21,100	28,015	0.00%	<b>South Korea 1.42% (30 June 2021: 1.68%)</b>			
		<b>41,472,197</b>	<b>0.30%</b>	Samsung Electronics Co., Ltd.	852,001	56,119,183	0.41%
<b>South Africa 0.37% (30 June 2021: 0.47%)</b>				Samsung Electronics Co., Ltd. - Preference Shares	194,744	11,664,162	0.09%
Naspers Ltd. Class N	40,056	6,204,162	0.05%	SK Hynix, Inc.	97,806	10,778,201	0.08%
MTN Group Ltd.	340,045	3,637,160	0.03%	NAVER Corp.	25,471	8,110,009	0.06%
FirstRand Ltd.	946,850	3,607,048	0.03%	Samsung SDI Co., Ltd.	9,761	5,378,301	0.04%
Standard Bank Group Ltd.	262,151	2,299,734	0.02%	Kakao Corp.	51,629	4,886,025	0.04%
Capitec Bank Holdings Ltd.	17,261	2,206,077	0.02%	Hyundai Motor Co.	26,888	4,727,312	0.04%
Impala Platinum Holdings Ltd.	154,957	2,184,544	0.02%	LG Chem Ltd.	7,951	4,113,451	0.03%
Sasol Ltd.	112,246	1,821,536	0.01%	KB Financial Group, Inc.	74,948	3,467,626	0.03%
Gold Fields Ltd.	166,895	1,820,996	0.01%	Celltrion, Inc.	20,487	3,412,346	0.03%
Sibanye Stillwater Ltd.	560,613	1,724,693	0.01%	Kia Corp.	48,659	3,364,685	0.03%
AngloGold Ashanti Ltd.	79,300	1,633,202	0.01%	Shinhan Financial Group Co., Ltd.	97,784	3,027,088	0.02%
Bid Corp., Ltd.	63,674	1,302,325	0.01%	POSCO	12,271	2,833,556	0.02%
				Hyundai Mobis Co., Ltd.	12,863	2,753,845	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
LG Electronics, Inc.	21,342	2,477,557	0.02%	NH Investment & Securities Co., Ltd.	38,107	400,705	0.00%
Krafton, Inc.	5,483	2,121,708	0.02%	Cheil Worldwide, Inc.	20,738	398,623	0.00%
SK Innovation Co., Ltd.	10,315	2,069,508	0.02%	Hyundai Motor Co. (KRX) - Preference Shares	4,665	386,543	0.00%
Hana Financial Group, Inc.	58,210	2,059,079	0.02%	Hanwha Corp. - Preference Shares	28,168	379,128	0.00%
Samsung Biologics Co., Ltd.	2,598	1,973,497	0.02%	Hyundai Motor Co. - Preference Shares	4,284	363,982	0.00%
Samsung Electro-Mechanics Co., Ltd.	11,347	1,885,201	0.01%	Samsung Securities Co., Ltd.	9,441	356,594	0.00%
LG Household & Health Care Ltd.	1,966	1,814,260	0.01%	SK Biopharmaceuticals Co., Ltd.	4,360	356,502	0.00%
NCSoft Corp.	3,302	1,786,066	0.01%	GS Holdings Corp.	10,814	355,691	0.00%
Samsung C&T Corp.	17,496	1,751,440	0.01%	Samsung Fire & Marine Insurance Co., Ltd. - Preference Shares	2,643	353,512	0.00%
SK, Inc.	8,089	1,707,961	0.01%	Celltrion Pharm, Inc.	3,303	345,651	0.00%
KT&G Corp.	23,634	1,570,630	0.01%	Mando Corp.	6,468	344,960	0.00%
HMM Co., Ltd.	67,676	1,531,427	0.01%	SK Chemicals Co., Ltd.	2,724	341,431	0.00%
KakaoBank Corp.	27,190	1,349,493	0.01%	GS Engineering & Construction Corp.	10,132	337,520	0.00%
Woori Financial Group, Inc.	99,986	1,068,200	0.01%	Amorepacific Corp. - Preference Shares	5,467	336,643	0.00%
LG Corp.	14,958	1,017,962	0.01%	Hanmi Pharm Co., Ltd.	1,422	330,155	0.00%
HYBE Co., Ltd.	3,282	963,548	0.01%	Orion Corp.	3,636	316,573	0.00%
Doosan Heavy Industries & Construction Co., Ltd.	53,631	920,355	0.01%	Netmarble Corp.	2,933	308,412	0.00%
LG Display Co., Ltd.	44,026	911,074	0.01%	CJ ENM Co., Ltd.	2,621	306,031	0.00%
Celltrion Healthcare Co., Ltd.	13,441	906,808	0.01%	Alteogen, Inc.	4,761	303,182	0.00%
Korea Zinc Co., Ltd.	1,954	839,953	0.01%	OCI Co., Ltd.	3,372	295,006	0.00%
LG Chem Ltd. - Preference Shares	3,445	831,727	0.01%	Korea Aerospace Industries Ltd.	10,787	294,459	0.00%
Korea Electric Power Corp.	43,772	813,763	0.01%	Hanon Systems	25,986	294,016	0.00%
Samsung Fire & Marine Insurance Co., Ltd.	4,514	767,048	0.01%	CJ CheilJedang Corp.	898	292,723	0.00%
SK IE Technology Co., Ltd.	5,378	760,045	0.01%	Seegene, Inc.	5,628	288,797	0.00%
Korean Air Lines Co., Ltd.	30,395	750,446	0.01%	Mirae Asset Securities Co., Ltd. - Preference Shares	68,041	265,295	0.00%
LG Innotek Co., Ltd.	2,436	745,913	0.01%	Fila Holdings Corp.	8,564	258,271	0.00%
Coway Co., Ltd.	11,377	712,049	0.01%	Shinsegae, Inc.	1,206	257,686	0.00%
Samsung SDS Co., Ltd.	5,350	704,332	0.01%	Mirae Asset Securities Co., Ltd.	35,109	255,472	0.00%
SK Bioscience Co., Ltd.	3,641	689,148	0.01%	DL E&C Co., Ltd.	2,519	252,165	0.00%
Pearl Abyss Corp.	5,681	660,931	0.01%	Hanwha Aerospace Co., Ltd.	5,857	236,497	0.00%
Ecopro BM Co., Ltd.	1,534	646,248	0.01%	Hanjin Kal Corp.	4,228	218,380	0.00%
Amorepacific Corp.	4,441	623,888	0.01%	Samsung SDI Co., Ltd. - Preference Shares	708	206,370	0.00%
SK Telecom Co., Ltd.	12,654	616,334	0.01%	Hyundai Mipo Dockyard Co., Ltd.	3,433	202,154	0.00%
Korea Shipbuilding & Offshore Engineering Co., Ltd.	7,672	610,533	0.01%	Hyundai Wia Corp.	2,950	198,280	0.00%
POSCO Chemical Co., Ltd.	4,976	602,771	0.01%	Green Cross Corp.	1,071	196,406	0.00%
Hanwha Solutions Corp.	19,314	576,780	0.01%	LOTTE Fine Chemical Co., Ltd.	3,085	194,637	0.00%
Hotel Shilla Co., Ltd.	8,641	566,980	0.01%	KCC Corp.	726	192,379	0.00%
Hyundai Engineering & Construction Co., Ltd.	14,978	560,061	0.01%	Amorepacific Group	4,965	185,235	0.00%
Samsung Engineering Co., Ltd.	29,063	559,868	0.01%	DGB Financial Group, Inc.	23,045	181,840	0.00%
F&F Co., Ltd.	684	543,748	0.01%	LS Corp.	3,925	178,627	0.00%
Samsung Life Insurance Co., Ltd.	9,942	536,094	0.01%	Hyundai Marine & Fire Insurance Co., Ltd.	9,171	177,055	0.00%
S-Oil Corp.	7,316	527,429	0.01%	Hanmi Science Co., Ltd.	3,603	164,276	0.00%
E-MART, Inc.	4,129	524,483	0.01%	CJ CheilJedang Corp. - Preference Shares	1,051	156,932	0.00%
SKC Co., Ltd.	3,553	521,555	0.00%	Hyundai Department Store Co., Ltd.	2,475	156,360	0.00%
Kangwon Land, Inc.	25,176	509,344	0.00%	Daewoo Shipbuilding & Marine Engineering Co., Ltd.	8,017	155,451	0.00%
Samsung Heavy Industries Co., Ltd.	104,865	500,176	0.00%	Posco International Corp.	8,221	155,257	0.00%
HLB, Inc.	16,372	479,281	0.00%	Shin Poong Pharmaceutical Co., Ltd.	5,758	154,758	0.00%
BNK Financial Group, Inc.	66,782	471,898	0.00%	Pan Ocean Co., Ltd.	33,341	151,735	0.00%
Lotte Chemical Corp.	2,546	464,759	0.00%	S-1 Corp.	2,389	148,515	0.00%
LG Uplus Corp.	40,497	463,310	0.00%	Korea Gas Corp.	4,468	146,960	0.00%
Industrial Bank of Korea	53,277	461,622	0.00%	CJ Corp.	2,092	146,770	0.00%
SK Square Co., Ltd.	8,180	456,910	0.00%	HDC Hyundai Development Co.-Engineering & Construction Class E	7,364	141,860	0.00%
DB Insurance Co., Ltd.	9,758	443,266	0.00%	Solus Advanced Materials Co., Ltd.	1,852	139,124	0.00%
Hyundai Steel Co.	12,504	431,263	0.00%	Hyundai Doosan Infracore Co., Ltd.	22,496	133,982	0.00%
Korea Investment Holdings Co., Ltd.	6,293	427,209	0.00%				
Kumho Petrochemical Co., Ltd.	3,045	425,211	0.00%				
Hyundai Glovis Co., Ltd.	3,006	424,823	0.00%				
Hankook Tire & Technology Co., Ltd.	12,445	415,618	0.00%				
Yuhan Corp.	7,893	412,328	0.00%				
Hyundai Heavy Industries Holdings Co., Ltd.	9,025	407,691	0.00%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
GS Retail Co., Ltd.	5,235	133,875	0.00%	Grifols SA - Preference Shares			
Hite Jinro Co., Ltd.	5,221	132,419	0.00%	Class B	13,564	155,947	0.00%
CJ Logistics Corp.	1,242	131,644	0.00%			<b>78,791,976</b>	<b>0.57%</b>
Dongsuh Cos, Inc.	5,006	130,546	0.00%	<b>Sweden 0.94% (30 June 2021: 0.95%)</b>			
Doosan Bobcat, Inc.	3,689	126,458	0.00%	Investor AB Class B	297,746	7,489,814	0.05%
BGF retail Co., Ltd.	999	122,275	0.00%	Atlas Copco AB Class A	107,887	7,457,124	0.05%
Hanssem Co., Ltd.	1,566	121,987	0.00%	Volvo AB Class B	271,703	6,291,526	0.05%
NongShim Co., Ltd.	454	121,640	0.00%	Telefonaktiebolaget LM			
Lotte Shopping Co., Ltd.	1,601	117,440	0.00%	Ericsson Class B	544,530	6,001,717	0.04%
Daewoo Engineering & Construction Co., Ltd.	22,955	111,420	0.00%	Sandvik AB	204,025	5,692,243	0.04%
NHN Corp.	2,856	108,114	0.00%	Hexagon AB Class B	341,467	5,417,776	0.04%
KEPCO Plant Service & Engineering Co., Ltd.	3,296	106,886	0.00%	Assa Abloy AB Class B	173,278	5,286,081	0.04%
MedyTox, Inc.	865	104,710	0.00%	Atlas Copco AB Class B	84,570	4,971,162	0.04%
DL Holdings Co., Ltd.	2,010	102,973	0.00%	Evolution AB	30,601	4,347,212	0.03%
Helixmith Co., Ltd.	5,296	101,131	0.00%	Essity AB Class B	115,783	3,777,652	0.03%
Hanwha Life Insurance Co., Ltd.	39,010	96,315	0.00%	Swedbank AB Class A	186,142	3,743,872	0.03%
LG Electronics, Inc. - Preference Shares	1,525	84,027	0.00%	Skandinaviska Enskilda Banken AB Class A	264,362	3,674,675	0.03%
Paradise Co., Ltd.	5,850	73,571	0.00%	Investor AB Class A	139,337	3,672,008	0.03%
Samsung Card Co., Ltd.	2,589	68,604	0.00%	Epiroc AB Class A	138,174	3,497,902	0.03%
SSANGYONG C&E Co., Ltd.	10,466	67,880	0.00%	Nibe Industrier AB Class B	227,171	3,431,207	0.02%
Lotte Chilsung Beverage Co., Ltd.	509	57,162	0.00%	H&M Hennes & Mauritz AB Class B	166,687	3,278,563	0.02%
SK Networks Co., Ltd.	13,123	55,417	0.00%	Svenska Handelsbanken AB Class A	272,026	2,940,237	0.02%
Lotte Corp.	2,075	52,191	0.00%	EQT AB	53,336	2,904,250	0.02%
Doosan Heavy Industries & Construction Co., Ltd. - Rights Issue 28/2/2022	6,822	25,251	0.00%	Swedish Match AB	302,452	2,405,893	0.02%
Ottogi Corp.	48	18,413	0.00%	Alfa Laval AB	59,448	2,392,667	0.02%
Hyundai Engineering & Construction Co., Ltd. - Preference Shares	254	15,726	0.00%	Boliden AB	55,352	2,139,775	0.02%
Hyundai Construction Equipment Co., Ltd.	372	12,689	0.00%	Skanska AB Class B	73,274	1,895,411	0.01%
SillaJen, Inc.	3,434	9,244	0.00%	Getinge AB Class B	42,521	1,855,569	0.01%
		<b>194,113,976</b>	<b>1.42%</b>	Telia Co. AB	473,818	1,852,861	0.01%
<b>Spain 0.57% (30 June 2021: 0.63%)</b>				Svenska Cellulosa AB SCA Class B	104,058	1,847,537	0.01%
Iberdrola SA	1,115,693	13,207,855	0.10%	SKF AB Class B	76,643	1,815,794	0.01%
Banco Santander SA	3,227,418	10,792,281	0.08%	Indutrade AB	56,992	1,744,913	0.01%
Banco Bilbao Vizcaya Argentaria SA	1,259,008	7,516,655	0.05%	Kinnevik AB Class B	46,526	1,658,550	0.01%
Cellnex Telecom SA	115,258	6,708,234	0.05%	Industrivarden AB Class A	51,169	1,629,930	0.01%
Industria de Diseno Textil SA	199,029	6,457,360	0.05%	Fastighets AB Balder Class B	19,818	1,426,727	0.01%
Amadeus IT Group SA	80,743	5,476,201	0.04%	Tele2 AB Class B	99,370	1,416,930	0.01%
Telefonica SA	991,077	4,341,407	0.03%	Lundin Energy AB	35,819	1,283,793	0.01%
Repsol SA	255,529	3,032,572	0.02%	Castellum AB	46,714	1,257,904	0.01%
Ferrovial SA	93,699	2,936,642	0.02%	Sinch AB	97,525	1,239,818	0.01%
CaixaBank SA	840,349	2,306,927	0.02%	Lifco AB Class B	41,342	1,236,080	0.01%
Aena SME SA	14,033	2,215,016	0.02%	Husqvarna AB Class B	75,781	1,212,399	0.01%
Red Electrica Corp. SA	94,276	2,039,683	0.01%	Volvo AB Class A	50,851	1,194,069	0.01%
Naturgy Energy Group SA	55,461	1,805,701	0.01%	Trelleborg AB Class B	45,390	1,192,172	0.01%
Endesa SA	57,574	1,322,558	0.01%	Sagax AB Class B	32,795	1,104,776	0.01%
ACS Actividades de Construccion y Servicios SA	41,749	1,119,032	0.01%	Investment AB Latour Class B	26,683	1,086,612	0.01%
Grifols SA	54,191	1,039,939	0.01%	Electrolux AB Class B	42,936	1,040,933	0.01%
Enagas SA	44,035	1,021,563	0.01%	Epiroc AB Class B	46,739	989,620	0.01%
Siemens Gamesa Renewable Energy SA	41,372	991,306	0.01%	Beijer Ref AB Class B	44,730	977,713	0.01%
Fluidra SA	20,532	821,884	0.01%	Elekta AB Class B	67,056	848,398	0.01%
Acciona SA	4,130	789,504	0.01%	Holmen AB Class B	17,573	843,728	0.01%
Merlin Properties Socimi SA REIT	59,833	651,163	0.00%	Securitas AB Class B	55,769	767,807	0.01%
Bankinter SA	119,528	612,896	0.00%	L E Lundbergforetagen AB Class B	13,265	744,282	0.01%
Inmobiliaria Colonial Socimi SA REIT	59,870	561,694	0.00%	Industrivarden AB Class C	22,268	698,746	0.01%
Corp. ACCIONA Energias Renovables SA	14,045	520,367	0.00%	Sweco AB Class B	36,589	687,823	0.00%
Mapfre SA	169,290	347,589	0.00%	Swedish Orphan Biovitrum AB	30,557	624,718	0.00%
				Saab AB Class B	16,264	413,702	0.00%
				Telefonaktiebolaget LM Ericsson Class A	32,102	355,277	0.00%
				Svenska Cellulosa AB SCA Class A	15,360	273,818	0.00%
				Svenska Handelsbanken AB Class B	10,404	123,876	0.00%
				Kinnevik AB Class A	3,098	117,913	0.00%
				Skandinaviska Enskilda Banken AB Class C	5,552	80,454	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Husqvarna AB Class A	3,927	62,545	0.00%	Nan Ya Plastics Corp.	1,128,210	3,482,457	0.03%
		<b>128,416,554</b>	<b>0.94%</b>	Formosa Plastics Corp.	918,720	3,453,460	0.03%
<b>Switzerland 2.50% (30 June 2021: 2.43%)</b>				CTBC Financial Holding Co., Ltd.	3,455,104	3,240,682	0.02%
Nestle SA	521,067	72,880,183	0.53%	Chunghwa Telecom Co., Ltd.	733,000	3,086,511	0.02%
Roche Holding AG (XSWX)	113,720	47,315,208	0.34%	China Steel Corp.	2,385,987	3,048,565	0.02%
Novartis AG	399,399	35,190,421	0.26%	ASE Technology Holding Co., Ltd.	685,281	2,637,887	0.02%
Cie Financiere Richemont SA Class A	96,424	14,492,967	0.11%	E.Sun Financial Holding Co., Ltd.	2,569,141	2,604,706	0.02%
ABB Ltd.	320,597	12,279,905	0.09%	Evergreen Marine Corp. Taiwan Ltd.	502,271	2,586,967	0.02%
Zurich Insurance Group AG	27,724	12,183,164	0.09%	Mega Financial Holding Co., Ltd.	1,985,196	2,550,827	0.02%
Lonza Group AG	13,996	11,698,791	0.09%	Chailease Holding Co., Ltd.	256,934	2,447,035	0.02%
Sika AG	26,755	11,164,189	0.08%	Yuanta Financial Holding Co., Ltd.	2,600,368	2,377,898	0.02%
UBS Group AG	611,742	11,024,314	0.08%	Uni-President Enterprises Corp.	937,006	2,323,295	0.02%
Roche Holding AG	20,453	9,176,520	0.07%	Asustek Computer, Inc.	162,000	2,201,612	0.02%
Givaudan SA	1,736	9,130,124	0.07%	Formosa Chemicals & Fibre Corp.	726,540	2,121,821	0.02%
Alcon, Inc.	86,800	7,691,634	0.06%	Unimicron Technology Corp.	251,000	2,095,674	0.02%
Partners Group Holding AG	4,219	7,003,498	0.05%	Novatek Microelectronics Corp.	105,000	2,045,578	0.02%
Swiss Re AG	54,145	5,363,692	0.04%	Silergy Corp.	11,000	1,997,867	0.01%
Geberit AG	6,537	5,346,400	0.04%	First Financial Holding Co., Ltd.	2,138,660	1,893,851	0.01%
Holcim Ltd.	103,374	5,276,765	0.04%	Taiwan Cooperative Financial Holding Co., Ltd.	2,057,343	1,892,485	0.01%
Credit Suisse Group AG	453,601	4,416,779	0.03%	China Development Financial Holding Corp.	2,956,300	1,869,926	0.01%
Straumann Holding AG	1,910	4,060,440	0.03%	Quanta Computer, Inc.	544,000	1,862,031	0.01%
Sonova Holding AG	10,108	3,969,316	0.03%	Taiwan Cement Corp.	1,065,662	1,848,837	0.01%
Swiss Life Holding AG	6,297	3,863,275	0.03%	Realtek Semiconductor Corp.	86,030	1,803,499	0.01%
SGS SA	1,086	3,631,720	0.03%	Largan Precision Co., Ltd.	19,000	1,692,811	0.01%
Chocoladefabriken Lindt & Spruengli AG	234	3,243,615	0.02%	Yang Ming Marine Transport Corp.	317,000	1,386,381	0.01%
Kuehne + Nagel International AG	9,545	3,084,067	0.02%	Taishin Financial Holding Co., Ltd.	1,961,035	1,343,175	0.01%
Julius Baer Group Ltd.	41,640	2,795,956	0.02%	AU Optronics Corp.	1,620,000	1,340,875	0.01%
Swisscom AG	4,785	2,702,476	0.02%	Yageo Corp.	77,000	1,334,496	0.01%
Schindler Holding AG (XSWX)	9,112	2,455,135	0.02%	Hua Nan Financial Holdings Co., Ltd.	1,734,518	1,329,085	0.01%
Logitech International SA	28,804	2,430,392	0.02%	Hotai Motor Co., Ltd.	58,000	1,287,165	0.01%
VAT Group AG	4,870	2,428,720	0.02%	Globalwafers Co., Ltd.	38,000	1,219,648	0.01%
Swatch Group AG	7,235	2,215,404	0.02%	Innolux Corp.	1,619,380	1,147,210	0.01%
SIG Combibloc Group AG	69,032	1,928,941	0.01%	Wan Hai Lines Ltd.	147,900	1,061,125	0.01%
Chocoladefabriken Lindt & Spruengli AG (XSWX)	14	1,877,627	0.01%	Advantech Co., Ltd.	73,172	1,048,639	0.01%
Barry Callebaut AG	747	1,816,772	0.01%	Taiwan Mobile Co., Ltd.	290,000	1,048,180	0.01%
Swiss Prime Site AG	18,384	1,808,841	0.01%	Airtac International Group	28,207	1,039,908	0.01%
Vifor Pharma AG	9,592	1,708,063	0.01%	SinoPac Financial Holdings Co., Ltd.	1,737,397	1,014,167	0.01%
Temenos AG	11,688	1,616,937	0.01%	Win Semiconductors Corp.	74,000	1,001,663	0.01%
Adecco Group AG	30,812	1,575,854	0.01%	Parade Technologies Ltd.	13,000	993,783	0.01%
EMS-Chemie Holding AG	1,399	1,567,666	0.01%	Vanguard International Semiconductor Corp.	172,000	982,253	0.01%
Tecan Group AG	2,481	1,512,589	0.01%	President Chain Store Corp.	96,000	949,001	0.01%
Baloise Holding AG	8,701	1,423,826	0.01%	Lite-On Technology Corp. ADR	409,662	944,679	0.01%
Georg Fischer AG	817	1,241,887	0.01%	Shanghai Commercial & Savings Bank Ltd.	552,000	942,712	0.01%
PSP Swiss Property AG	7,212	899,966	0.01%	Shin Kong Financial Holding Co., Ltd.	2,337,501	933,581	0.01%
Clariant AG	40,851	851,856	0.01%	Accton Technology Corp.	99,000	930,350	0.01%
ams AG	45,854	835,150	0.01%	Pegatron Corp.	365,000	911,609	0.01%
Helvetia Holding AG	6,139	723,622	0.01%	Formosa Petrochemical Corp.	245,000	849,225	0.01%
Flughafen Zurich AG	3,359	604,963	0.00%	Nan Ya Printed Circuit Board Corp.	41,000	847,652	0.01%
Schindler Holding AG	2,245	602,182	0.00%	Eclat Textile Co., Ltd.	36,703	837,084	0.01%
DKSH Holding AG	6,486	536,021	0.00%	Sino-American Silicon Products, Inc.	96,000	818,882	0.01%
BKW AG	3,345	435,403	0.00%	Micro-Star International Co., Ltd.	134,000	777,352	0.01%
Banque Cantonale Vaudoise	5,001	388,598	0.00%	Far Eastern New Century Corp.	728,221	771,203	0.01%
OC Oerlikon Corp. AG	34,681	356,459	0.00%	Winbond Electronics Corp.	599,000	736,112	0.01%
Sulzer AG	3,185	314,078	0.00%	Catcher Technology Co., Ltd.	125,000	707,070	0.01%
Medmix AG	3,533	175,109	0.00%				
		<b>343,317,480</b>	<b>2.50%</b>				
<b>Taiwan 1.79% (30 June 2021: 1.79%)</b>							
Taiwan Semiconductor Manufacturing Co., Ltd.	4,545,000	101,029,204	0.74%				
MediaTek, Inc.	281,794	12,120,391	0.09%				
Hon Hai Precision Industry Co., Ltd.	2,246,489	8,444,532	0.06%				
United Microelectronics Corp.	2,216,000	5,206,202	0.04%				
Delta Electronics, Inc.	410,731	4,082,518	0.03%				
Fubon Financial Holding Co., Ltd.	1,332,425	3,674,559	0.03%				
Cathay Financial Holding Co., Ltd.	1,588,662	3,588,802	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Chang Hwa Commercial Bank Ltd.	1,141,004	701,090	0.01%	Kasikornbank PCL	156,300	664,410	0.01%
Giant Manufacturing Co., Ltd.	55,000	685,835	0.01%	Minor International PCL Foreign	768,498	661,408	0.01%
Wiwynn Corp.	17,000	685,112	0.01%	Home Product Center PCL	1,459,800	633,651	0.01%
Compal Electronics, Inc.	776,000	678,758	0.01%	PTT Global Chemical PCL	344,000	604,999	0.01%
momo.com, Inc.	11,100	651,950	0.01%	Intouch Holdings PCL Class F	244,914	588,365	0.01%
Acer, Inc.	591,752	651,276	0.00%	Charoen Pokphand Foods PCL	744,900	568,626	0.01%
Far EastTone Telecommunications Co., Ltd.	277,000	646,770	0.00%	Siam Cement PCL NVDR	47,100	544,248	0.01%
FengTAY Enterprise Co., Ltd.	76,251	638,020	0.00%	SCG Packaging PCL	253,400	525,309	0.01%
Asia Cement Corp.	394,986	632,446	0.00%	True Corp. PCL	3,540,577	506,630	0.01%
Synnex Technology International Corp.	263,550	630,607	0.00%	Bangkok Expressway & Metro PCL	1,936,600	489,875	0.00%
Walsin Technology Corp.	100,000	603,607	0.00%	Krung Thai Bank PCL	1,175,600	464,539	0.00%
Hiwin Technologies Corp.	52,523	581,859	0.00%	Digital Telecommunications Infrastructure Fund Class F	1,109,206	461,547	0.00%
Oneness Biotech Co., Ltd.	54,000	561,138	0.00%	PTT Oil & Retail Business PCL	525,400	424,661	0.00%
Pou Chen Corp.	467,000	559,549	0.00%	Central Retail Corp. PCL	401,900	384,996	0.00%
Walsin Lihwa Corp.	548,000	524,885	0.00%	BTS Group Holdings PCL	1,320,244	369,534	0.00%
Cheng Shin Rubber Industry Co., Ltd.	398,061	519,391	0.00%	Thai Union Group PCL Class F	631,800	368,810	0.00%
Foxconn Technology Co., Ltd.	216,106	506,932	0.00%	Indorama Ventures PCL	282,800	366,146	0.00%
Voltronic Power Technology Corp.	9,000	502,584	0.00%	Krungthai Card PCL	199,500	353,850	0.00%
Taiwan High Speed Rail Corp.	468,000	500,698	0.00%	Banpu PCL	1,044,957	331,583	0.00%
Wistron Corp.	460,444	485,125	0.00%	Bangkok Bank PCL NVDR	89,100	324,073	0.00%
Zhen Ding Technology Holding Ltd.	133,000	483,121	0.00%	Carabao Group PCL Class F	86,500	309,437	0.00%
ASMedia Technology, Inc.	7,000	460,476	0.00%	Land & Houses PCL	1,170,300	308,296	0.00%
Eva Airways Corp.	454,491	459,140	0.00%	TMBThanachart Bank PCL	6,917,690	304,416	0.00%
Inventec Corp.	499,000	449,996	0.00%	Ratch Group PCL	207,600	279,659	0.00%
Chicony Electronics Co., Ltd.	147,421	438,528	0.00%	Thai Oil PCL	177,700	263,318	0.00%
China Airlines Ltd.	427,000	425,194	0.00%	Bumrungrad Hospital PCL	50,000	211,046	0.00%
Powertech Technology, Inc.	120,000	423,754	0.00%	Global Power Synergy PCL Class F	77,360	205,529	0.00%
Nanya Technology Corp.	143,000	403,669	0.00%	Muangthai Capital PCL	111,700	196,449	0.00%
HTC Corp.	131,000	401,518	0.00%	Osotspa PCL	184,700	189,372	0.00%
Nien Made Enterprise Co., Ltd.	24,000	357,827	0.00%	Bangkok Bank PCL	50,500	183,678	0.00%
Teco Electric & Machinery Co., Ltd.	303,000	346,620	0.00%	Asset World Corp. PCL	1,294,800	179,849	0.00%
Capital Securities Corp.	525,920	322,201	0.00%	Siam Makro PCL	130,141	163,626	0.00%
ENNOSTAR, Inc.	112,500	311,879	0.00%	Sri Trang Gloves Thailand PCL	165,400	149,778	0.00%
Taiwan Fertilizer Co., Ltd.	122,000	308,671	0.00%	Electricity Generating PCL	26,800	140,799	0.00%
Genius Electronic Optical Co., Ltd.	15,000	286,804	0.00%	IRPC PCL	1,179,600	135,598	0.00%
Taiwan Glass Industry Corp.	283,760	274,355	0.00%	Srisawad Corp. PCL	71,100	131,430	0.00%
Taiwan Business Bank	642,770	230,000	0.00%	Berli Jucker PCL	140,709	130,579	0.00%
Eternal Materials Co., Ltd.	151,828	222,252	0.00%	Total Access Communication PCL	64,700	88,610	0.00%
U-Ming Marine Transport Corp.	99,000	216,128	0.00%	B Grimm Power PCL	65,200	79,048	0.00%
Yulon Motor Co., Ltd.	85,430	129,379	0.00%	Intouch Holdings PCL	25,100	60,299	0.00%
Formosa Taffeta Co., Ltd.	104,000	109,575	0.00%	Total Access Communication PCL NVDR	40,200	55,056	0.00%
Taiwan Secom Co., Ltd.	29,000	109,011	0.00%	Siam City Cement PCL	9,347	43,790	0.00%
China Development Financial Holding Corp.	304,136	105,420	0.00%	Bangkok Life Assurance PCL	11,800	13,158	0.00%
Transcend Information, Inc.	39,000	103,043	0.00%	BTS Group Holdings PCL - Warrants 20/11/2026	136,806	2,048	0.00%
OBI Pharma, Inc.	23,195	95,573	0.00%	BTS Group Holdings PCL - Warrants 7/11/2024	86,517	1,658	0.00%
Far Eastern International Bank	190,105	73,865	0.00%	BTS Group Holdings PCL - Warrants 5/9/2022	47,737	1,029	0.00%
China Motor Corp.	24,400	55,914	0.00%				
		<b>245,398,300</b>	<b>1.79%</b>			<b>31,320,951</b>	<b>0.23%</b>
<b>Thailand 0.23% (30 June 2021: 0.24%)</b>				<b>Turkey 0.03% (30 June 2021: 0.04%)</b>			
PTT PCL	2,815,000	3,202,215	0.02%	Eregli Demir ve Celik Fabrikalari TAS	243,735	516,845	0.01%
Siam Commercial Bank PCL	484,000	1,840,084	0.01%	BIM Birlesik Magazalar A.S.	79,895	368,799	0.01%
CP ALL PCL	987,800	1,744,655	0.01%	Turkiye Garanti Bankasi A.S.	393,233	333,721	0.01%
Advanced Info Service PCL	239,500	1,649,005	0.01%	KOC Holding A.S.	156,026	333,441	0.00%
Siam Cement PCL	126,300	1,459,416	0.01%	Akbank T.A.S.	611,771	331,689	0.00%
Airports of Thailand PCL	723,900	1,321,895	0.01%	Turkcell Iletisim Hizmetleri A.S.	195,168	271,300	0.00%
Energy Absolute PCL	449,100	1,290,633	0.01%	Turkiye Petrol Rafinerileri A.S.	22,364	260,020	0.00%
Bangkok Dusit Medical Services PCL Class F	1,865,100	1,284,158	0.01%	Turkiye Sise ve Cam Fabrikalari A.S.	238,350	240,149	0.00%
Gulf Energy Development PCL	753,820	1,032,398	0.01%	Sasa Polyester Sanayi A.S.	56,577	225,162	0.00%
PTT Exploration & Production PCL	245,934	868,739	0.01%	Ford Otomotiv Sanayi A.S.	11,140	199,735	0.00%
Central Pattana PCL	479,900	811,685	0.01%	Petkim Petrokimya Holding A.S.	323,450	189,982	0.00%
Delta Electronics Thailand PCL	55,000	678,342	0.01%	Aselsan Elektronik Sanayi Ve Ticaret A.S.	106,852	168,005	0.00%
Kasikornbank PCL NVDR	158,300	672,911	0.01%	Haci Omer Sabanci Holding A.S.	153,856	153,280	0.00%
				TAV Havalimanlari Holding A.S.	61,615	151,721	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Enka Insaat ve Sanayi A.S.	124,325	140,992	0.00%	SSE plc	198,096	4,424,450	0.03%
Gubre Fabrikalari T.A.S.	23,498	135,983	0.00%	Aviva plc	743,115	4,130,726	0.03%
Turk Hava Yollari AO	86,486	130,383	0.00%	Imperial Brands plc	179,679	3,934,015	0.03%
Türkiye Is Bankasi A.S. Class C	227,051	122,931	0.00%	Croda International plc	26,361	3,613,311	0.03%
Tofas Turk Otomobil Fabrikasi A.S.	18,694	106,564	0.00%	3i Group plc	178,986	3,512,776	0.03%
Arcelik A.S.	28,323	103,227	0.00%	WPP plc	226,722	3,437,801	0.03%
Yapi ve Kredi Bankasi A.S.	294,397	74,931	0.00%	BT Group plc	1,448,345	3,326,081	0.02%
Koza Altin Isletmeleri A.S.	7,205	62,774	0.00%	Halma plc	72,696	3,150,819	0.02%
Turk Telekomunikasyon A.S.	79,976	57,996	0.00%	Spirax-Sarco Engineering plc	13,953	3,033,232	0.02%
Anadolu Efes Biracilik Ve Malt Sanayii A.S.	21,442	47,826	0.00%	Natwest Group plc	989,156	3,023,843	0.02%
Coca-Cola Icecek A.S.	6,430	42,876	0.00%	Smith & Nephew plc	168,853	2,958,272	0.02%
Türkiye Halk Bankasi A.S.	112,726	38,283	0.00%	Standard Chartered plc	484,128	2,940,280	0.02%
Enerjisa Enerji A.S.	24,093	23,368	0.00%	Next plc	25,134	2,774,484	0.02%
Türkiye Vakiflar Bankasi TAO Class D	52,163	14,455	0.00%	Rentokil Initial plc	349,776	2,766,724	0.02%
		<b>4,846,438</b>	<b>0.03%</b>	Smurfit Kappa Group plc	49,648	2,728,159	0.02%
<b>United Arab Emirates 0.13% (30 June 2021: 0.09%)</b>				Rolls-Royce Holdings plc	1,600,318	2,663,486	0.02%
Emirates Telecommunications Group Co. PJSC	680,133	5,869,840	0.04%	Entain plc	110,774	2,525,137	0.02%
First Abu Dhabi Bank PJSC	852,669	4,373,554	0.03%	Bunzl plc	63,846	2,494,839	0.02%
Emirates NBD Bank PJSC	537,071	1,981,272	0.01%	InterContinental Hotels Group plc	37,816	2,448,822	0.02%
Abu Dhabi Commercial Bank PJSC	532,328	1,236,236	0.01%	St James's Place plc	106,628	2,431,349	0.02%
Emaar Properties PJSC	739,065	983,931	0.01%	Persimmon plc	61,854	2,392,704	0.02%
Abu Dhabi Islamic Bank PJSC	359,229	671,895	0.01%	Intertek Group plc	30,967	2,361,405	0.02%
Dubai Islamic Bank PJSC	429,363	628,898	0.01%	Sage Group plc	201,988	2,332,566	0.02%
Aldar Properties PJSC	565,471	614,266	0.01%	Mondi plc	93,494	2,312,318	0.02%
Abu Dhabi National Oil Co. for Distribution PJSC	408,797	475,235	0.00%	Ocado Group plc	93,555	2,126,287	0.02%
Dubai Investments PJSC	472,986	248,530	0.00%	Informa plc	294,014	2,057,242	0.02%
ADNOC Drilling Co. PJSC	188,469	174,459	0.00%	Barratt Developments plc	201,055	2,036,946	0.01%
Dana Gas PJSC	544,148	157,035	0.00%	Kingfisher plc	429,928	1,969,975	0.01%
Air Arabia PJSC	321,050	126,740	0.00%	Severn Trent plc	49,211	1,964,289	0.01%
Emaar Development PJSC	93,389	111,109	0.00%	Burberry Group plc	78,587	1,934,586	0.01%
Dubai Financial Market PJSC	101,046	78,129	0.00%	United Utilities Group plc	130,543	1,925,504	0.01%
Aramex PJSC	27,254	30,422	0.00%	Associated British Foods plc	69,135	1,880,289	0.01%
		<b>17,761,551</b>	<b>0.13%</b>	Auto Trader Group plc	181,205	1,816,205	0.01%
<b>United Kingdom 3.84% (30 June 2021: 3.88%)</b>				Rightmove plc	168,666	1,816,175	0.01%
AstraZeneca plc	293,013	34,440,504	0.25%	Melrose Industries plc	833,485	1,805,133	0.01%
Unilever plc	487,516	26,052,769	0.19%	Admiral Group plc	40,429	1,728,743	0.01%
Diageo plc	430,544	23,535,946	0.17%	Taylor Wimpey plc	726,891	1,727,863	0.01%
HSBC Holdings plc	3,858,833	23,449,124	0.17%	DCC plc	20,409	1,672,400	0.01%
GlaxoSmithKline plc	934,142	20,327,484	0.15%	Smiths Group plc	78,099	1,670,814	0.01%
Royal Dutch Shell plc Class B	774,232	17,013,435	0.12%	Whitbread plc	40,165	1,629,324	0.01%
BP plc	3,658,361	16,376,496	0.12%	Intermediate Capital Group plc	53,528	1,590,672	0.01%
British American Tobacco plc	427,565	15,830,119	0.12%	Meggitt plc	147,320	1,472,587	0.01%
Royal Dutch Shell plc Class A	654,660	14,380,569	0.10%	B&M European Value Retail SA	170,697	1,465,811	0.01%
Rio Tinto plc	205,461	13,613,783	0.10%	Electrocomponents plc	89,647	1,464,354	0.01%
Glencore plc	2,506,419	12,728,874	0.09%	Dechra Pharmaceuticals plc	19,601	1,413,712	0.01%
BHP Group plc	392,685	11,698,529	0.09%	Land Securities Group plc REIT	133,317	1,401,955	0.01%
RELX plc	348,507	11,338,288	0.08%	JD Sports Fashion plc	471,354	1,390,491	0.01%
Reckitt Benckiser Group plc	120,048	10,312,029	0.08%	abrdn plc	406,016	1,324,777	0.01%
National Grid plc	666,679	9,569,817	0.07%	M&G plc	477,648	1,290,666	0.01%
Anglo American plc	233,381	9,533,663	0.07%	Howden Joinery Group plc	105,449	1,287,142	0.01%
Prudential plc	519,884	8,974,479	0.07%	Hargreaves Lansdown plc	68,970	1,265,792	0.01%
Lloyds Banking Group plc	13,378,567	8,661,647	0.06%	Berkeley Group Holdings plc	19,389	1,253,983	0.01%
Experian plc	172,476	8,484,719	0.06%	Polymetal International plc	69,870	1,241,143	0.01%
Barclays plc	3,184,182	8,064,964	0.06%	DS Smith plc	238,542	1,240,032	0.01%
Vodafone Group plc	5,261,039	7,999,439	0.06%	British Land Co. plc REIT	169,823	1,221,389	0.01%
CRH plc (XLON)	147,409	7,786,666	0.06%	Coca-Cola HBC AG	34,717	1,201,423	0.01%
Compass Group plc	337,240	7,541,350	0.06%	J Sainsbury plc	314,291	1,174,057	0.01%
Ferguson plc	42,175	7,486,091	0.05%	Antofagasta plc	63,536	1,151,864	0.01%
Ashtead Group plc	84,516	6,801,967	0.05%	Pearson plc	138,378	1,149,297	0.01%
London Stock Exchange Group plc	68,792	6,457,050	0.05%	Royal Mail plc	166,328	1,139,932	0.01%
Tesco plc	1,442,575	5,664,343	0.04%	IMI plc	48,297	1,135,619	0.01%
Flutter Entertainment plc	31,442	5,008,186	0.04%	Weir Group plc	47,980	1,112,244	0.01%
BAE Systems plc	611,467	4,553,452	0.03%	Schroders plc	22,716	1,095,330	0.01%
Legal & General Group plc	1,121,468	4,518,943	0.03%	Johnson Matthey plc	38,016	1,053,501	0.01%
Segro plc REIT	228,147	4,438,982	0.03%	Centrica plc	1,079,321	1,045,249	0.01%
				Bellway plc	23,042	1,041,140	0.01%
				ITV plc	691,825	1,035,900	0.01%
				Phoenix Group Holdings plc	116,712	1,032,582	0.01%
				AVEVA Group plc	21,571	994,541	0.01%
				Wise plc Class A	95,552	979,195	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Derwent London plc REIT	20,650	955,155	0.01%	McDonald's Corp.	140,777	37,738,090	0.28%
Direct Line Insurance Group plc	250,530	946,732	0.01%	Merck & Co., Inc.	479,618	36,757,924	0.27%
Hikma Pharmaceuticals plc	31,207	937,934	0.01%	Wells Fargo & Co.	757,556	36,347,537	0.27%
Travis Perkins plc	41,752	879,085	0.01%	NextEra Energy, Inc.	370,144	34,556,644	0.25%
Evraz plc	106,517	867,940	0.01%	Lowe's Cos, Inc.	130,946	33,846,922	0.25%
Pennon Group plc	53,892	851,840	0.01%	Linde plc	97,300	33,707,639	0.25%
Avast plc	98,971	813,959	0.01%	AT&T, Inc.	1,349,566	33,199,324	0.24%
ConvaTec Group plc	297,714	778,856	0.01%	Advanced Micro Devices, Inc.	229,278	32,993,104	0.24%
Tate & Lyle plc	84,255	754,784	0.01%	Texas Instruments, Inc.	174,658	32,917,793	0.24%
Hiscox Ltd.	62,070	723,681	0.01%	Intuit, Inc.	50,341	32,380,338	0.24%
Quilter plc	313,044	629,644	0.00%	Union Pacific Corp.	120,555	30,371,421	0.22%
TUI AG	200,304	627,792	0.00%	Berkshire Hathaway, Inc. Class A	66	29,743,692	0.22%
Royal Dutch Shell plc - EUR Class A	27,948	613,719	0.00%	United Parcel Service, Inc. Class B	136,806	29,322,998	0.21%
HomeServe plc	51,698	612,345	0.00%	Philip Morris International, Inc.	293,642	27,895,990	0.20%
THG plc Class B	192,493	597,575	0.00%	Honeywell International, Inc.	131,021	27,319,189	0.20%
Dr. Martens plc	90,834	526,569	0.00%	Oracle Corp.	312,722	27,272,486	0.20%
easyJet plc	67,855	510,998	0.00%	Applied Materials, Inc.	171,072	26,919,890	0.20%
NEPI Rockcastle plc	64,159	426,119	0.00%	Bristol-Myers Squibb Co.	422,681	26,354,160	0.19%
Renishaw plc	6,473	419,080	0.00%	Medtronic plc	253,653	26,240,403	0.19%
International Consolidated Airlines Group SA	213,472	411,963	0.00%	Starbucks Corp.	222,614	26,039,160	0.19%
Fresnillo plc	33,855	409,393	0.00%	CVS Health Corp.	248,502	25,635,466	0.19%
Deliveroo plc Class A	130,636	371,043	0.00%	American Tower Corp. REIT	85,195	24,919,537	0.18%
Ashmore Group plc	84,340	332,422	0.00%	Morgan Stanley	253,426	24,876,296	0.18%
CRH plc	532	28,144	0.00%	BlackRock, Inc. Class A	26,952	24,676,173	0.18%
NMC Health plc	6,970	—	0.00%	Raytheon Technologies Corp.	284,494	24,483,554	0.18%
		<b>525,816,233</b>	<b>3.84%</b>	ServiceNow, Inc.	37,271	24,192,979	0.18%
<b>United States 58.65% (30 June 2021: 56.17%)</b>				Amgen, Inc.	107,469	24,177,301	0.18%
Apple, Inc.	2,925,717	519,519,568	3.79%	Intuitive Surgical, Inc.	66,997	24,072,022	0.18%
Microsoft Corp.	1,427,910	480,234,691	3.50%	Charles Schwab Corp.	284,332	23,912,321	0.17%
Amazon.com, Inc.	82,258	274,276,140	2.00%	Goldman Sachs Group, Inc.	62,292	23,829,805	0.17%
Tesla, Inc.	153,363	162,070,951	1.18%	Prologis, Inc. REIT	138,696	23,350,859	0.17%
Alphabet, Inc. Class A	55,824	161,724,361	1.18%	International Business Machines Corp.	168,943	22,580,921	0.16%
Alphabet, Inc. Class C	54,392	157,388,147	1.15%	Citigroup, Inc.	369,084	22,288,983	0.16%
Meta Platforms, Inc. Class A	448,458	150,838,848	1.10%	Zoetis, Inc. Class A	89,834	21,922,191	0.16%
NVIDIA Corp.	452,971	133,223,301	0.97%	Anthem, Inc.	46,332	21,476,735	0.16%
UnitedHealth Group, Inc.	177,871	89,316,144	0.65%	S&P Global, Inc.	45,475	21,461,017	0.16%
JPMorgan Chase & Co.	553,056	87,576,418	0.64%	Target Corp.	92,112	21,318,401	0.16%
Johnson & Johnson	497,574	85,119,984	0.62%	Caterpillar, Inc.	101,636	21,012,227	0.15%
Home Depot, Inc.	201,076	83,448,551	0.61%	Boeing Co.	101,567	20,447,468	0.15%
Procter & Gamble Co.	455,520	74,513,962	0.54%	Micron Technology, Inc.	212,277	19,773,603	0.14%
Berkshire Hathaway, Inc. Class B	248,456	74,288,344	0.54%	Automatic Data Processing, Inc.	80,098	19,750,565	0.14%
Visa, Inc. Class A	320,328	69,418,281	0.51%	American Express Co.	119,365	19,528,114	0.14%
Pfizer, Inc.	1,056,665	62,396,068	0.46%	General Electric Co.	206,618	19,519,202	0.14%
Bank of America Corp.	1,359,549	60,486,335	0.44%	Lam Research Corp.	26,995	19,413,454	0.14%
Mastercard, Inc. Class A	165,628	59,513,453	0.43%	3M Co.	108,869	19,338,400	0.14%
Walt Disney Co.	343,563	53,214,473	0.39%	Booking Holdings, Inc.	7,747	18,586,835	0.14%
Adobe, Inc.	90,267	51,186,805	0.37%	Deere & Co.	53,325	18,284,609	0.13%
Cisco Systems, Inc.	798,471	50,599,107	0.37%	ConocoPhillips	248,075	17,906,053	0.13%
Broadcom, Inc.	75,419	50,184,557	0.37%	Analog Devices, Inc.	101,570	17,852,959	0.13%
Accenture plc Class A	119,828	49,674,697	0.36%	Stryker Corp.	65,794	17,594,631	0.13%
Thermo Fisher Scientific, Inc.	74,239	49,535,230	0.36%	Mondelez International, Inc. Class A	262,977	17,438,005	0.13%
Netflix, Inc.	81,750	49,249,470	0.36%	TJX Cos, Inc.	228,387	17,339,141	0.13%
Exxon Mobil Corp.	799,659	48,931,134	0.36%	Gilead Sciences, Inc.	237,510	17,245,601	0.13%
Costco Wholesale Corp.	83,536	47,423,387	0.35%	Crown Castle International Corp. REIT	81,329	16,976,615	0.12%
Abbott Laboratories	328,251	46,198,046	0.34%	Lockheed Martin Corp.	46,873	16,659,133	0.12%
Salesforce.com, Inc.	178,644	45,398,800	0.33%	Blackstone, Inc.	128,637	16,644,341	0.12%
AbbVie, Inc.	334,314	45,266,116	0.33%	Marsh & McLennan Cos, Inc.	95,550	16,608,501	0.12%
PepsiCo, Inc.	259,885	45,144,623	0.33%	Altria Group, Inc.	348,917	16,535,177	0.12%
Eli Lilly & Co.	160,440	44,316,737	0.32%	Moderna, Inc.	64,063	16,270,721	0.12%
Comcast Corp. Class A	863,117	43,440,679	0.32%	Sherwin-Williams Co.	46,067	16,222,955	0.12%
Coca-Cola Co.	729,911	43,218,030	0.32%	Estee Lauder Cos, Inc. Class A	43,364	16,053,353	0.12%
Chevron Corp.	364,815	42,811,040	0.31%	PNC Financial Services Group, Inc.	79,755	15,992,473	0.12%
PayPal Holdings, Inc.	222,516	41,962,067	0.31%	Chubb Ltd.	82,344	15,917,919	0.12%
Verizon Communications, Inc.	780,933	40,577,279	0.30%	CSX Corp.	414,671	15,591,630	0.11%
Danaher Corp.	119,836	39,427,242	0.29%	CME Group, Inc. Class A	67,495	15,419,908	0.11%
Intel Corp.	764,909	39,392,814	0.29%				
Walmart, Inc.	270,360	39,118,388	0.29%				
QUALCOMM, Inc.	213,544	39,050,791	0.29%				
NIKE, Inc. Class B	234,193	39,032,947	0.28%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Charter Communications, Inc. Class A	23,630	15,406,051	0.11%	IHS Markit Ltd.	70,525	9,374,183	0.07%
Ford Motor Co.	740,653	15,383,363	0.11%	MSCI, Inc. Class A	15,157	9,286,542	0.07%
General Motors Co.	260,066	15,247,670	0.11%	Chipotle Mexican Grill, Inc. Class A	5,308	9,279,711	0.07%
Edwards Lifesciences Corp.	116,958	15,151,909	0.11%	Newmont Corp.	149,372	9,264,051	0.07%
Duke Energy Corp.	144,294	15,136,441	0.11%	Kimberly-Clark Corp.	64,081	9,158,457	0.07%
Truist Financial Corp.	252,375	14,776,556	0.11%	Agilent Technologies, Inc.	57,199	9,131,820	0.07%
Illinois Tool Works, Inc.	59,064	14,576,995	0.11%	O'Reilly Automotive, Inc.	12,919	9,123,785	0.07%
Intercontinental Exchange, Inc.	104,774	14,329,940	0.10%	Trane Technologies plc	45,157	9,123,069	0.07%
Equinix, Inc. REIT	16,912	14,304,846	0.10%	Fortinet, Inc.	25,294	9,090,664	0.07%
US Bancorp	252,541	14,185,228	0.10%	Centene Corp.	109,668	9,036,643	0.07%
Cigna Corp.	61,424	14,104,793	0.10%	Carrier Global Corp.	164,377	8,915,808	0.07%
Norfolk Southern Corp.	46,566	13,863,164	0.10%	Microchip Technology, Inc.	102,138	8,892,134	0.07%
Southern Co.	198,058	13,582,818	0.10%	Cognizant Technology Solutions Corp. Class A	98,963	8,779,997	0.06%
Marvell Technology, Inc.	155,128	13,572,149	0.10%	American International Group, Inc.	151,258	8,600,530	0.06%
Becton Dickinson & Co.	53,912	13,557,790	0.10%	Motorola Solutions, Inc.	31,597	8,584,905	0.06%
Colgate-Palmolive Co.	157,978	13,481,843	0.10%	AutoZone, Inc.	4,072	8,536,500	0.06%
Waste Management, Inc.	79,031	13,190,274	0.10%	MetLife, Inc.	135,876	8,490,891	0.06%
Eaton Corp. plc	75,214	12,998,483	0.09%	Marriott International, Inc. Class A	51,329	8,481,604	0.06%
T-Mobile US, Inc.	111,493	12,930,958	0.09%	Datadog, Inc. Class A	47,600	8,478,036	0.06%
Snowflake, Inc. Class A	37,954	12,856,918	0.09%	Lululemon Athletica, Inc.	21,546	8,434,182	0.06%
Uber Technologies, Inc.	305,957	12,828,777	0.09%	Aptiv plc	50,905	8,396,780	0.06%
Fidelity National Information Services, Inc.	117,324	12,805,915	0.09%	T Rowe Price Group, Inc.	42,498	8,356,807	0.06%
Air Products & Chemicals, Inc.	41,697	12,686,729	0.09%	American Electric Power Co., Inc.	93,925	8,356,507	0.06%
KLA Corp.	29,036	12,488,674	0.09%	Twilio, Inc. Class A	31,581	8,316,541	0.06%
Aon plc Class A	41,083	12,347,906	0.09%	Paychex, Inc.	60,441	8,250,197	0.06%
Block, Inc. Class A	75,053	12,121,810	0.09%	HP, Inc.	218,474	8,229,916	0.06%
Mercadolibre, Inc.	8,949	12,066,832	0.09%	Bank of New York Mellon Corp.	141,506	8,218,668	0.06%
Regeneron Pharmaceuticals, Inc.	19,005	12,002,038	0.09%	Baxter International, Inc.	95,157	8,168,277	0.06%
FedEx Corp.	46,392	11,998,827	0.09%	L3Harris Technologies, Inc.	38,057	8,115,275	0.06%
Moody's Corp.	30,591	11,948,233	0.09%	Hilton Worldwide Holdings, Inc.	51,734	8,069,987	0.06%
Dominion Energy, Inc.	151,719	11,919,045	0.09%	Dow, Inc.	141,731	8,038,982	0.06%
HCA Healthcare, Inc.	46,198	11,869,190	0.09%	Schlumberger NV	266,303	7,975,775	0.06%
Fiserv, Inc.	113,274	11,756,708	0.09%	SBA Communications Corp. REIT Class A	20,477	7,965,963	0.06%
Autodesk, Inc.	41,665	11,715,781	0.09%	eBay, Inc.	118,099	7,853,583	0.06%
Capital One Financial Corp.	79,873	11,588,774	0.08%	KKR & Co., Inc.	104,969	7,820,191	0.06%
Freeport-McMoRan, Inc.	277,013	11,559,752	0.08%	Sempra Energy	58,926	7,794,731	0.06%
NXP Semiconductors NV	50,258	11,447,767	0.08%	General Mills, Inc.	115,611	7,789,869	0.06%
Boston Scientific Corp.	268,283	11,396,662	0.08%	Yum! Brands, Inc.	55,992	7,775,049	0.06%
Humana, Inc.	24,391	11,314,009	0.08%	DuPont de Nemours, Inc.	95,918	7,748,256	0.06%
Progressive Corp.	110,124	11,304,229	0.08%	Parker-Hannifin Corp.	24,332	7,740,496	0.06%
Ecolab, Inc.	47,187	11,069,598	0.08%	Prudential Financial, Inc.	71,483	7,737,320	0.06%
Northrop Grumman Corp.	28,589	11,065,944	0.08%	PPG Industries, Inc.	44,782	7,722,208	0.06%
Johnson Controls International plc	134,986	10,975,712	0.08%	Rockwell Automation, Inc.	21,986	7,669,816	0.06%
Vertex Pharmaceuticals, Inc.	49,118	10,786,313	0.08%	CrowdStrike Holdings, Inc. Class A	37,334	7,644,136	0.06%
Public Storage REIT	28,376	10,628,515	0.08%	Ross Stores, Inc.	66,592	7,610,134	0.06%
Synopsys, Inc.	28,654	10,558,999	0.08%	Global Payments, Inc.	55,602	7,516,278	0.05%
Exelon Corp.	182,744	10,555,293	0.08%	Constellation Brands, Inc. Class A	29,903	7,504,756	0.05%
Dollar General Corp.	44,694	10,540,186	0.08%	Realty Income Corp. REIT	104,362	7,471,276	0.05%
IDEXX Laboratories, Inc.	16,003	10,537,335	0.08%	Trade Desk, Inc. Class A	81,210	7,442,084	0.05%
Emerson Electric Co.	112,987	10,504,401	0.08%	Zoom Video Communications, Inc. Class A	40,440	7,437,320	0.05%
Illumina, Inc.	27,580	10,492,535	0.08%	Pioneer Natural Resources Co.	40,868	7,433,072	0.05%
Atlassian Corp. plc Class A	26,693	10,177,774	0.07%	Travelers Cos, Inc.	47,294	7,398,200	0.05%
IQVIA Holdings, Inc.	35,843	10,112,744	0.07%	Mettler-Toledo International, Inc.	4,328	7,345,525	0.05%
TE Connectivity Ltd.	62,255	10,044,222	0.07%	Marathon Petroleum Corp.	113,846	7,285,006	0.05%
Palo Alto Networks, Inc.	18,023	10,034,485	0.07%	McKesson Corp.	29,290	7,280,615	0.05%
Xilinx, Inc.	46,628	9,886,535	0.07%	Cintas Corp.	16,424	7,278,624	0.05%
Simon Property Group, Inc. REIT	61,453	9,818,346	0.07%	SVB Financial Group	10,699	7,256,490	0.05%
EOG Resources, Inc.	110,431	9,809,586	0.07%	Sysco Corp.	92,284	7,248,908	0.05%
Dexcom, Inc.	18,256	9,802,559	0.07%	Keysight Technologies, Inc.	35,064	7,241,067	0.05%
Align Technology, Inc.	14,908	9,797,239	0.07%	Aflac, Inc.	123,852	7,231,718	0.05%
General Dynamics Corp.	46,707	9,737,008	0.07%	Archer-Daniels-Midland Co.	105,239	7,113,104	0.05%
Activision Blizzard, Inc.	146,269	9,731,277	0.07%	International Flavors & Fragrances, Inc.	47,162	7,104,955	0.05%
Roper Technologies, Inc.	19,724	9,701,447	0.07%				
Workday, Inc. Class A	35,409	9,673,031	0.07%				
Cadence Design Systems, Inc.	51,900	9,671,565	0.07%				
Amphenol Corp. Class A	109,981	9,618,938	0.07%				
Digital Realty Trust, Inc. REIT	53,004	9,374,817	0.07%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Walgreens Boots Alliance, Inc.	135,982	7,092,821	0.05%	Republic Services, Inc. Class A	39,191	5,465,185	0.04%
ResMed, Inc.	27,210	7,087,661	0.05%	Hershey Co.	27,874	5,392,783	0.04%
Otis Worldwide Corp.	81,324	7,080,881	0.05%	Corning, Inc.	144,343	5,373,890	0.04%
Electronic Arts, Inc.	53,614	7,071,687	0.05%	Cerner Corp.	57,372	5,328,138	0.04%
Match Group, Inc.	52,470	6,939,158	0.05%	CDW Corp.	26,012	5,326,737	0.04%
Old Dominion Freight Line, Inc.	19,316	6,922,468	0.05%	Okta, Inc. Class A	23,567	5,283,014	0.04%
Fastenal Co.	107,820	6,906,949	0.05%	Tractor Supply Co.	22,099	5,272,821	0.04%
Xcel Energy, Inc.	102,008	6,905,942	0.05%	Etsy, Inc.	24,037	5,262,661	0.04%
First Republic Bank	33,373	6,891,858	0.05%	Teradyne, Inc.	32,086	5,247,024	0.04%
Welltower, Inc. REIT	79,746	6,839,814	0.05%	Vulcan Materials Co.	25,082	5,206,522	0.04%
DR Horton, Inc.	63,064	6,839,291	0.05%	Martin Marietta Materials, Inc.	11,797	5,196,814	0.04%
Verisk Analytics, Inc. Class A	29,866	6,831,250	0.05%	Albemarle Corp.	22,034	5,150,888	0.04%
EPAM Systems, Inc.	10,179	6,804,153	0.05%	Gartner, Inc.	15,367	5,137,495	0.04%
CBRE Group, Inc. Class A	62,536	6,785,781	0.05%	Roku, Inc. Class A	22,110	5,045,502	0.04%
Arista Networks, Inc.	46,985	6,754,094	0.05%	Zimmer Biomet Holdings, Inc.	39,591	5,029,641	0.04%
Biogen, Inc.	28,131	6,749,190	0.05%	Synchrony Financial	108,112	5,015,316	0.04%
Monster Beverage Corp.	70,081	6,730,579	0.05%	VMware, Inc. Class A	42,861	4,966,733	0.04%
Equifax, Inc.	22,933	6,714,553	0.05%	Mid-America Apartment Communities, Inc. REIT	21,601	4,956,133	0.04%
Veeva Systems, Inc. Class A	26,106	6,669,561	0.05%	PerkinElmer, Inc.	24,625	4,951,103	0.04%
Corteva, Inc.	139,678	6,603,976	0.05%	Expedia Group, Inc.	27,386	4,949,198	0.04%
ANSYS, Inc.	16,433	6,591,605	0.05%	ONEOK, Inc.	83,844	4,926,673	0.04%
Discover Financial Services	56,970	6,583,453	0.05%	Dover Corp.	27,062	4,914,459	0.04%
AvalonBay Communities, Inc. REIT	26,013	6,570,624	0.05%	Invitation Homes, Inc. REIT	108,015	4,897,400	0.04%
Arthur J Gallagher & Co.	38,665	6,560,291	0.05%	Skyworks Solutions, Inc.	31,369	4,866,587	0.04%
West Pharmaceutical Services, Inc.	13,878	6,508,921	0.05%	Church & Dwight Co., Inc.	47,358	4,854,195	0.04%
Ameriprise Financial, Inc.	21,552	6,501,376	0.05%	Edison International	70,910	4,839,608	0.04%
Alexandria Real Estate Equities, Inc. REIT	28,875	6,437,970	0.05%	Keurig Dr Pepper, Inc.	131,123	4,833,194	0.04%
Cloudflare, Inc. Class A	48,935	6,434,952	0.05%	Best Buy Co., Inc.	47,464	4,822,342	0.04%
American Water Works Co., Inc.	34,068	6,434,082	0.05%	Duke Realty Corp. REIT	72,428	4,754,174	0.03%
AMETEK, Inc.	43,743	6,431,971	0.05%	Ingersoll Rand, Inc.	76,591	4,738,685	0.03%
Kroger Co.	141,806	6,418,140	0.05%	Tyson Foods, Inc. Class A	54,346	4,736,797	0.03%
Twitter, Inc.	148,253	6,407,495	0.05%	Liberty Broadband Corp. Class C	29,389	4,734,568	0.03%
State Street Corp.	68,868	6,404,724	0.05%	VeriSign, Inc.	18,630	4,728,667	0.03%
Nucor Corp.	55,590	6,345,599	0.05%	Zscaler, Inc.	14,612	4,695,274	0.03%
Public Service Enterprise Group, Inc.	94,194	6,285,566	0.05%	Fortive Corp.	61,526	4,693,819	0.03%
TransDigm Group, Inc.	9,818	6,246,997	0.05%	Avantor, Inc.	110,445	4,654,152	0.03%
Equity Residential REIT	68,928	6,237,984	0.05%	Occidental Petroleum Corp.	160,390	4,649,706	0.03%
MongoDB, Inc. Class A	11,740	6,214,569	0.05%	Northern Trust Corp.	38,649	4,622,807	0.03%
Spotify Technology SA	25,911	6,063,951	0.04%	McCormick & Co., Inc.	47,544	4,593,226	0.03%
Allstate Corp.	51,518	6,061,093	0.04%	LyondellBasell Industries NV Class A	49,753	4,588,719	0.03%
Phillips 66	83,065	6,018,890	0.04%	Nasdaq, Inc.	21,847	4,588,088	0.03%
Zebra Technologies Corp. Class A	10,109	6,016,877	0.04%	Enphase Energy, Inc.	25,024	4,577,891	0.03%
Williams Cos, Inc.	230,273	5,996,309	0.04%	United Rentals, Inc.	13,708	4,555,031	0.03%
Copart, Inc.	39,548	5,996,268	0.04%	WW Grainger, Inc.	8,778	4,549,111	0.03%
Lennar Corp. Class A	51,075	5,932,872	0.04%	Sun Communities, Inc. REIT	21,605	4,536,402	0.03%
Cummins, Inc.	27,119	5,915,739	0.04%	Cheniere Energy, Inc.	44,470	4,510,147	0.03%
Eversource Energy	64,819	5,897,233	0.04%	Kraft Heinz Co.	125,522	4,506,240	0.03%
CoStar Group, Inc.	74,148	5,859,916	0.04%	Hartford Financial Services Group, Inc.	65,130	4,496,575	0.03%
Ball Corp.	60,855	5,858,511	0.04%	VF Corp.	61,184	4,479,892	0.03%
DollarTree, Inc.	41,634	5,850,410	0.04%	Horizon Therapeutics plc	41,463	4,468,053	0.03%
Kinder Morgan, Inc.	368,382	5,842,539	0.04%	Expeditors International of Washington, Inc.	32,277	4,334,478	0.03%
Weyerhaeuser Co. REIT	141,844	5,841,136	0.04%	PPL Corp.	143,338	4,308,740	0.03%
Valero Energy Corp.	77,725	5,837,925	0.04%	TransUnion	36,332	4,308,249	0.03%
Stanley Black & Decker, Inc.	30,647	5,780,637	0.04%	DTE Energy Co.	35,999	4,303,320	0.03%
Willis Towers Watson plc	24,329	5,777,894	0.04%	Waters Corp.	11,540	4,299,804	0.03%
WEC Energy Group, Inc.	59,478	5,773,529	0.04%	Essex Property Trust, Inc. REIT	12,187	4,292,627	0.03%
Laboratory Corp. of America Holdings	18,236	5,729,934	0.04%	Entergy Corp.	38,100	4,291,965	0.03%
Consolidated Edison, Inc.	67,042	5,720,023	0.04%	Huntington Bancshares, Inc.	278,210	4,289,998	0.03%
PACCAR, Inc.	64,405	5,684,385	0.04%	Monolithic Power Systems, Inc.	8,666	4,275,198	0.03%
Devon Energy Corp.	128,093	5,642,497	0.04%	Ameren Corp.	47,842	4,258,416	0.03%
Fifth Third Bancorp	129,562	5,642,425	0.04%	FirstEnergy Corp.	102,313	4,255,198	0.03%
Palantir Technologies, Inc. Class A	307,896	5,606,786	0.04%	Seagate Technology Holdings plc	37,588	4,246,692	0.03%
Extra Space Storage, Inc. REIT	24,709	5,602,272	0.04%	Yum China Holdings, Inc.	84,847	4,228,774	0.03%
HubSpot, Inc.	8,446	5,567,181	0.04%	Ulta Beauty, Inc.	10,213	4,211,228	0.03%
DocuSign, Inc. Class A	36,124	5,502,046	0.04%	KeyCorp	181,089	4,188,589	0.03%
				Trimble, Inc.	47,571	4,147,715	0.03%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Pool Corp.	7,320	4,143,120	0.03%	Carnival Corp.	162,812	3,275,777	0.02%
Generac Holdings, Inc.	11,649	4,099,516	0.03%	JB Hunt Transport Services, Inc.	15,976	3,265,494	0.02%
Clorox Co.	23,500	4,097,460	0.03%	Bath & Body Works, Inc.	46,340	3,234,069	0.02%
Tyler Technologies, Inc.	7,580	4,077,661	0.03%	Arch Capital Group Ltd.	72,729	3,232,804	0.02%
DoorDash, Inc. Class A	27,328	4,069,139	0.03%	Cincinnati Financial Corp.	28,311	3,225,472	0.02%
Xylem, Inc.	33,893	4,064,449	0.03%	Royal Caribbean Cruises Ltd.	41,605	3,199,424	0.02%
Paycom Software, Inc.	9,745	4,046,027	0.03%	Eastman Chemical Co.	26,418	3,194,200	0.02%
STERIS plc	16,600	4,040,606	0.03%	Brown & Brown, Inc.	45,397	3,190,501	0.02%
CarMax, Inc.	31,013	4,038,823	0.03%	Westinghouse Air Brake Technologies Corp.	34,492	3,177,058	0.02%
Quest Diagnostics, Inc.	23,328	4,035,977	0.03%	Markele Corp.	2,567	3,167,678	0.02%
Broadridge Financial Solutions, Inc.	22,070	4,034,837	0.03%	AES Corp.	130,088	3,161,138	0.02%
Unity Software, Inc.	28,204	4,032,890	0.03%	CenterPoint Energy, Inc.	113,000	3,153,830	0.02%
Catalent, Inc.	31,167	3,990,311	0.03%	LKQ Corp.	52,527	3,153,196	0.02%
NetApp, Inc.	43,215	3,975,348	0.03%	Kellogg Co.	48,367	3,115,802	0.02%
Halliburton Co.	172,546	3,946,127	0.03%	Live Nation Entertainment, Inc.	25,912	3,101,407	0.02%
Regions Financial Corp.	180,939	3,944,470	0.03%	Viatis, Inc.	229,058	3,099,155	0.02%
Hewlett Packard Enterprise Co.	249,722	3,938,116	0.03%	Conagra Brands, Inc.	90,144	3,078,418	0.02%
Domino's Pizza, Inc.	6,957	3,926,044	0.03%	BioMarin Pharmaceutical, Inc.	34,781	3,072,901	0.02%
Seagen, Inc.	25,382	3,924,057	0.03%	Advance Auto Parts, Inc.	12,755	3,059,669	0.02%
Hess Corp.	52,949	3,919,814	0.03%	ABIOMED, Inc.	8,492	3,050,072	0.02%
Garmin Ltd.	28,715	3,910,122	0.03%	Bio-Rad Laboratories, Inc. Class A	4,014	3,032,858	0.02%
Take-Two Interactive Software, Inc.	21,927	3,896,866	0.03%	Alliant Energy Corp.	49,035	3,014,181	0.02%
Cooper Cos, Inc.	9,212	3,859,275	0.03%	Ally Financial, Inc.	63,256	3,011,618	0.02%
Alnylam Pharmaceuticals, Inc.	22,615	3,835,052	0.03%	Omnicom Group, Inc.	40,856	2,993,519	0.02%
Western Digital Corp.	58,801	3,834,413	0.03%	Eergy, Inc.	43,266	2,968,480	0.02%
Pinterest, Inc. Class A	105,328	3,828,673	0.03%	Teleflex, Inc.	9,001	2,956,648	0.02%
Teledyne Technologies, Inc.	8,758	3,826,283	0.03%	Dell Technologies, Inc. Class C	52,405	2,943,589	0.02%
Citizens Financial Group, Inc.	80,498	3,803,530	0.03%	Equity LifeStyle Properties, Inc. REIT	33,558	2,941,694	0.02%
Ventas, Inc. REIT	74,216	3,793,922	0.03%	F5, Inc.	12,006	2,937,988	0.02%
Bio-Techne Corp.	7,316	3,784,859	0.03%	MarketAxess Holdings, Inc.	7,133	2,933,589	0.02%
Diamondback Energy, Inc.	34,982	3,772,809	0.03%	CF Industries Holdings, Inc.	41,209	2,916,773	0.02%
M&T Bank Corp.	24,328	3,736,294	0.03%	Coterra Energy, Inc.	152,059	2,889,121	0.02%
AmerisourceBergen Corp. Class A	28,066	3,729,691	0.03%	Fortune Brands Home & Security, Inc.	26,992	2,885,445	0.02%
Darden Restaurants, Inc.	24,620	3,708,757	0.03%	RingCentral, Inc. Class A	15,341	2,874,136	0.02%
Burlington Stores, Inc.	12,705	3,703,635	0.03%	Cardinal Health, Inc.	55,661	2,865,985	0.02%
Yandex NV Class A	60,940	3,686,870	0.03%	PulteGroup, Inc.	50,128	2,865,316	0.02%
Hologic, Inc.	47,740	3,654,974	0.03%	Iron Mountain, Inc. REIT	54,272	2,840,054	0.02%
Principal Financial Group, Inc.	50,530	3,654,835	0.03%	WP Carey, Inc. REIT	34,326	2,816,448	0.02%
Genuine Parts Co.	26,029	3,649,266	0.03%	Interpublic Group of Cos, Inc.	74,847	2,803,020	0.02%
Healthpeak Properties, Inc. REIT	101,046	3,646,750	0.03%	Rivian Automotive, Inc. Class A	26,987	2,798,282	0.02%
Splunk, Inc.	31,382	3,631,525	0.03%	CH Robinson Worldwide, Inc.	25,980	2,796,227	0.02%
Caesars Entertainment, Inc.	38,663	3,616,150	0.03%	Masimo Corp.	9,538	2,792,536	0.02%
Celanese Corp. Class A	21,483	3,610,433	0.03%	JM Smucker Co.	20,478	2,781,322	0.02%
NVR, Inc.	611	3,610,320	0.03%	Whirlpool Corp.	11,764	2,760,540	0.02%
Akamai Technologies, Inc.	30,701	3,593,245	0.03%	Kimco Realty Corp. REIT	111,914	2,758,680	0.02%
CMS Energy Corp.	54,863	3,568,838	0.03%	SolarEdge Technologies, Inc.	9,805	2,750,989	0.02%
Charles River Laboratories International, Inc.	9,444	3,558,310	0.03%	FMC Corp.	25,031	2,750,657	0.02%
International Paper Co.	74,573	3,503,440	0.03%	Plug Power, Inc.	97,261	2,745,678	0.02%
Raymond James Financial, Inc.	34,811	3,495,024	0.03%	NortonLifeLock, Inc.	105,255	2,734,525	0.02%
FactSet Research Systems, Inc.	7,185	3,491,982	0.03%	Wayfair, Inc. Class A	14,322	2,720,750	0.02%
MGM Resorts International	77,571	3,481,386	0.03%	Cboe Global Markets, Inc.	20,776	2,709,190	0.02%
PG&E Corp.	286,696	3,480,489	0.03%	GoDaddy, Inc. Class A	31,914	2,708,222	0.02%
FleetCor Technologies, Inc.	15,536	3,477,578	0.03%	Fidelity National Financial, Inc.	51,221	2,672,712	0.02%
SS&C Technologies Holdings, Inc.	42,126	3,453,489	0.03%	Teladoc Health, Inc.	29,023	2,664,892	0.02%
Jacobs Engineering Group, Inc.	24,686	3,437,032	0.03%	Incyte Corp.	36,156	2,653,850	0.02%
Textron, Inc.	44,433	3,430,228	0.03%	Hormel Foods Corp.	54,192	2,645,112	0.02%
IDEX Corp.	14,433	3,410,807	0.03%	AMC Entertainment Holdings, Inc. Class A	97,161	2,642,779	0.02%
Avery Dennison Corp.	15,741	3,409,028	0.03%	Lumen Technologies, Inc.	210,211	2,638,148	0.02%
Boston Properties, Inc. REIT	29,538	3,402,187	0.02%	Atmos Energy Corp.	24,777	2,595,886	0.02%
Carvana Co. Class A	14,651	3,395,955	0.02%	Exact Sciences Corp.	33,210	2,584,734	0.02%
Baker Hughes Co. Class A	140,833	3,388,442	0.02%	Ceridian HCM Holding, Inc.	24,585	2,568,149	0.02%
ViacomCBS, Inc. Class B	111,233	3,357,012	0.02%	Vail Resorts, Inc.	7,809	2,560,571	0.02%
Insulet Corp.	12,603	3,353,280	0.02%	Hasbro, Inc.	25,072	2,551,828	0.02%
UDR, Inc. REIT	55,650	3,338,444	0.02%	Bunge Ltd.	27,060	2,526,322	0.02%
Masco Corp.	47,539	3,338,189	0.02%	Royalty Pharma plc Class A	63,301	2,522,545	0.02%
Qorvo, Inc.	21,267	3,325,946	0.02%	Brown-Forman Corp. Class B	34,140	2,487,440	0.02%
				Lincoln National Corp.	36,318	2,479,067	0.02%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
PTC, Inc.	20,358	2,466,372	0.02%	Gentex Corp.	48,519	1,690,887	0.01%
Howmet Aerospace, Inc.	77,260	2,459,186	0.02%	Credicorp Ltd.	13,843	1,689,815	0.01%
Packaging Corp. of America	18,031	2,454,921	0.02%	Campbell Soup Co.	38,414	1,669,472	0.01%
Fair Isaac Corp.	5,586	2,422,481	0.02%	Newell Brands, Inc.	75,385	1,646,408	0.01%
Jack Henry & Associates, Inc.	14,408	2,405,992	0.02%	AGNC Investment Corp. REIT	108,628	1,633,765	0.01%
Elanco Animal Health, Inc.	84,737	2,404,836	0.02%	Wix.com Ltd.	10,151	1,601,726	0.01%
Equitable Holdings, Inc.	73,293	2,403,277	0.02%	Pinnacle West Capital Corp.	22,671	1,600,346	0.01%
Regency Centers Corp. REIT	31,867	2,401,178	0.02%	DraftKings, Inc. Class A	58,231	1,599,606	0.01%
Comerica, Inc.	27,595	2,400,765	0.02%	Molson Coors Beverage Co. Class B	34,047	1,578,078	0.01%
Las Vegas Sands Corp.	63,404	2,386,527	0.02%	Voya Financial, Inc.	23,673	1,569,757	0.01%
Leidos Holdings, Inc.	26,821	2,384,387	0.02%	DISH Network Corp. Class A	47,666	1,546,285	0.01%
DENTSPLY SIRONA, Inc.	42,683	2,381,285	0.02%	RenaissanceRe Holdings Ltd.	9,099	1,540,734	0.01%
Allegion plc	17,942	2,376,238	0.02%	Huntington Ingalls Industries, Inc.	8,231	1,537,057	0.01%
Pentair plc	32,481	2,372,087	0.02%	XPO Logistics, Inc.	19,555	1,514,144	0.01%
Host Hotels & Resorts, Inc. REIT	135,908	2,363,440	0.02%	Vornado Realty Trust REIT	36,171	1,514,118	0.01%
Zendesk, Inc.	22,528	2,349,445	0.02%	Commerce Bancshares, Inc.	21,890	1,504,719	0.01%
Steel Dynamics, Inc.	37,681	2,338,860	0.02%	Jazz Pharmaceuticals plc	11,725	1,493,765	0.01%
Lyft, Inc. Class A	54,538	2,330,409	0.02%	Rollins, Inc.	43,380	1,484,030	0.01%
Loews Corp.	40,213	2,322,703	0.02%	DaVita, Inc.	13,027	1,481,952	0.01%
Robert Half International, Inc.	20,777	2,317,051	0.02%	Novocure Ltd.	19,686	1,478,025	0.01%
Check Point Software Technologies Ltd.	19,737	2,300,545	0.02%	Organon & Co.	48,398	1,473,719	0.01%
Juniper Networks, Inc.	64,235	2,293,832	0.02%	Nielsen Holdings plc	68,806	1,411,211	0.01%
UiPath, Inc. Class A	53,080	2,289,340	0.02%	Western Union Co.	78,811	1,405,988	0.01%
NiSource, Inc.	82,227	2,270,287	0.02%	HEICO Corp.	9,080	1,309,518	0.01%
Snap-on, Inc.	10,379	2,235,429	0.02%	Discovery, Inc. Class C	54,378	1,245,256	0.01%
Westrock Co.	50,391	2,235,345	0.02%	Fox Corp. Class B	35,817	1,227,449	0.01%
Citrix Systems, Inc.	23,555	2,228,067	0.02%	SEI Investments Co.	19,536	1,190,524	0.01%
Lear Corp.	12,157	2,224,123	0.02%	Delta Air Lines, Inc.	30,452	1,190,064	0.01%
Coupa Software, Inc.	14,071	2,223,922	0.02%	Southwest Airlines Co.	27,220	1,166,105	0.01%
WR Berkley Corp.	26,845	2,211,760	0.02%	IPG Photonics Corp.	6,708	1,154,715	0.01%
Vistra Corp.	96,570	2,198,899	0.02%	Sirius XM Holdings, Inc.	166,785	1,059,085	0.01%
Federal Realty Investment Trust REIT	16,041	2,186,709	0.02%	Liberty Global plc Class A	33,108	918,416	0.01%
Henry Schein, Inc.	27,655	2,144,092	0.02%	Southern Copper Corp.	14,873	917,813	0.01%
Annaly Capital Management, Inc. REIT	271,807	2,125,531	0.02%	Zillow Group, Inc. Class A	14,392	895,470	0.01%
Everest Re Group Ltd.	7,678	2,103,158	0.02%	Discovery, Inc. Class A	35,429	833,999	0.01%
BorgWarner, Inc.	46,657	2,102,831	0.02%	StoneCo Ltd. Class A	41,086	692,710	0.01%
Coca-Cola Europacific Partners plc	37,524	2,098,717	0.02%	United Airlines Holdings, Inc.	15,402	674,300	0.01%
NRG Energy, Inc.	48,475	2,088,303	0.02%	Altice USA, Inc. Class A	40,779	659,804	0.00%
Fox Corp. Class A	54,774	2,021,161	0.01%	Westlake Chemical Corp.	6,202	602,400	0.00%
Sensata Technologies Holding plc	32,680	2,016,029	0.01%	Kyndryl Holdings, Inc.	32,918	595,816	0.00%
Zions Bancorp NA	31,750	2,005,330	0.01%	American Airlines Group, Inc.	30,853	554,120	0.00%
News Corp. Class A	89,540	1,997,637	0.01%	Santander Consumer USA Holdings, Inc.	11,967	502,853	0.00%
Farfetch Ltd. Class A	59,600	1,992,428	0.01%	Avangrid, Inc.	10,072	502,391	0.00%
Mohawk Industries, Inc.	10,890	1,983,940	0.01%	Liberty Broadband Corp. Class A	2,778	446,980	0.00%
Clarivate plc	82,906	1,949,949	0.01%	Liberty Media Corp.-Liberty SiriusXM Class A	8,532	433,852	0.00%
Liberty Media Corp.-Liberty SiriusXM Class C	38,289	1,946,996	0.01%	Ubiquiti, Inc.	1,222	374,787	0.00%
HEICO Corp. Class A	15,076	1,937,568	0.01%	Lennar Corp. Class B	3,478	332,566	0.00%
Arrow Electronics, Inc.	14,423	1,936,576	0.01%	News Corp. Class B	10,235	230,288	0.00%
IAC/InterActiveCorp	14,656	1,915,686	0.01%	CNA Financial Corp.	4,920	216,874	0.00%
Universal Health Services, Inc. Class B	14,627	1,896,537	0.01%	Orion Office, Inc. REIT	10,144	189,388	0.00%
Amdocs Ltd.	25,251	1,889,785	0.01%	Sempra Energy (XMEX)	1,452	185,713	0.00%
Liberty Global plc Class C	66,834	1,877,367	0.01%	Sylvamo Corp.	6,411	178,803	0.00%
Franklin Resources, Inc.	55,513	1,859,130	0.01%	Newmont Corp. (XTSE)	1,730	107,431	0.00%
Zillow Group, Inc. Class C	28,953	1,848,649	0.01%			8,038,833,545	58.65%
Assurant, Inc.	11,602	1,808,288	0.01%	<b>Total Equities</b>		<b>13,411,636,290</b>	<b>97.85%</b>
Globe Life, Inc.	19,291	1,807,953	0.01%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>13,411,636,290</b>	<b>97.85%</b>
Autoliv, Inc.	17,429	1,802,333	0.01%				
Lamb Weston Holdings, Inc.	28,416	1,801,006	0.01%				
Peloton Interactive, Inc. Class A	50,338	1,800,087	0.01%				
Alleghany Corp.	2,662	1,777,125	0.01%				
Aramark	47,442	1,748,238	0.01%				
Flex Ltd.	95,175	1,744,558	0.01%				
Wynn Resorts Ltd.	20,434	1,737,707	0.01%				
GXO Logistics, Inc.	18,981	1,724,044	0.01%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.04% (30 June 2021: 0.00%)</b>				
<b>Futures 0.04% (30 June 2021: 0.01%)</b>				
S&P 500 E-mini 18 March 2022	781	\$181,770,514	4,048,911	0.03%
Euro Stoxx 50 Index 18 March 2022	662	€27,653,484	829,890	0.01%
FTSE 100 Index 18 March 2022	197	£14,201,622	306,997	0.00%
Topix Index 10 March 2022	111	¥2,186,570,386	213,187	0.00%
MSCI Emerging Markets Index 18 March 2022	631	\$38,692,249	(2,484)	(0.00%)
			<b>5,396,501</b>	<b>0.04%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.01%))</b>							
GBP	7,031,658	USD	(9,281,388)	Toronto-Dominion Bank	16/3/2022	239,638	0.00%
EUR	13,980,122	USD	(15,807,282)	Bank of America	16/3/2022	113,867	0.00%
GBP	1,982,260	USD	(2,616,470)	Toronto-Dominion Bank	16/3/2022	67,555	0.00%
GBP	1,729,800	USD	(2,286,559)	State Street Bank & Trust Co.	16/3/2022	55,630	0.00%
GBP	1,777,500	USD	(2,353,673)	State Street Bank & Trust Co.	16/3/2022	53,102	0.00%
EUR	3,376,440	USD	(3,807,419)	State Street Bank & Trust Co.	16/3/2022	37,812	0.00%
USD	2,619,292	JPY	(297,600,000)	JPMorgan Chase Bank	16/3/2022	33,426	0.00%
EUR	3,710,070	USD	(4,194,965)	Bank of America	16/3/2022	30,218	0.00%
EUR	3,520,860	USD	(3,982,712)	State Street Bank & Trust Co.	16/3/2022	26,991	0.00%
GBP	579,440	USD	(766,103)	JPMorgan Chase Bank	16/3/2022	18,472	0.00%
EUR	2,752,640	USD	(3,123,649)	JPMorgan Chase Bank	16/3/2022	11,173	0.00%
GBP	1,246,950	USD	(1,682,395)	BNP Paribas	16/3/2022	6,004	0.00%
EUR	1,035,875	USD	(1,176,718)	JPMorgan Chase Bank	16/3/2022	2,980	0.00%
GBP	72,755	USD	(96,288)	BNP Paribas	16/3/2022	2,224	0.00%
EUR	125,655	USD	(142,021)	State Street Bank & Trust Co.	16/3/2022	1,080	0.00%
EUR	168,620	USD	(191,074)	BNP Paribas	16/3/2022	958	0.00%
JPY	159,520,000	USD	(1,386,037)	BNP Paribas	16/3/2022	43	0.00%
JPY	19,735,000	USD	(173,951)	State Street Bank & Trust Co.	16/3/2022	(2,473)	(0.00%)
USD	285,242	AUD	(401,277)	Morgan Stanley	16/3/2022	(6,562)	(0.00%)
JPY	99,175,000	USD	(871,608)	JPMorgan Chase Bank	16/3/2022	(9,870)	(0.00%)
USD	4,121,977	EUR	(3,637,040)	BNP Paribas	16/3/2022	(20,036)	(0.00%)
JPY	271,390,000	USD	(2,390,419)	State Street Bank & Trust Co.	16/3/2022	(32,294)	(0.00%)
JPY	277,620,000	USD	(2,450,424)	State Street Bank & Trust Co.	16/3/2022	(38,165)	(0.00%)
USD	2,482,580	GBP	(1,861,860)	JPMorgan Chase Bank	16/3/2022	(38,421)	(0.00%)
JPY	310,560,000	USD	(2,752,387)	BNP Paribas	16/3/2022	(53,911)	(0.00%)
JPY	936,001,017	USD	(8,231,728)	Bank of America	16/3/2022	(98,755)	(0.00%)
						<b>400,686</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>5,797,187</b>	<b>0.04%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>289,500,001</b>	<b>2.11%</b>
<b>Net Assets</b>	<b>13,706,933,478</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	13,364,300,845	97.50%
(b)	Transferable securities dealt in on another regulated market	43,933,819	0.32%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	3,401,626	0.03%
(d)	Total Financial Derivative Instruments	5,797,187	0.04%
(e)	Other Assets/(Liabilities)	289,500,001	2.11%
<b>Total Net Assets</b>		<b>13,706,933,478</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	13,411,636,290	11,184,586,691
Financial Derivative Instruments	6,100,158	3,537,114
Cash	276,203,522	235,333,958
Receivables:		
Interest and Dividends	11,819,809	13,290,100
Capital Shares Issued	52	4,732,075
Investments Sold	818	837,064
Futures Margin Cash	9,688,558	13,256,929
Cash Collateral	10,000	660,000
Other Receivables	214,761	121,982
<b>Total Current Assets</b>	<b>13,715,673,968</b>	<b>11,456,355,913</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	302,971	3,477,293
Bank Overdraft	3,660	3,687
Unrealised Depreciation on Spot Currency Contracts	93	—
Payables and Other Liabilities:		
Capital Shares Redeemed	—	4,732,000
Investments Purchased	26,682	713,370
Management Fees Payable	2,484,386	2,058,926
Deferred Capital Gains Tax	5,922,698	7,075,079
<b>Total Current Liabilities</b>	<b>8,740,490</b>	<b>18,060,355</b>
<b>Net Assets</b>	<b>13,706,933,478</b>	<b>11,438,295,558</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	4,384,802,472	2,969,314,289	985,453,083
Number of Shares Outstanding	37,103,135	26,480,926	12,223,958
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>118.18</b>	<b>112.13</b>	<b>80.62</b>
<b>USD Distributing</b>			
Net Assets	9,322,131,006	8,468,981,269	4,609,546,625
Number of Shares Outstanding	75,351,394	71,606,155	53,351,107
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>123.72</b>	<b>118.27</b>	<b>86.40</b>

<sup>1</sup> The share class was launched on 23 July 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	12,130	5,150
Dividend Income	120,528,195	64,101,913
Securities Lending Income	642,607	445,654
Net Gain/(Loss) on Financial Instruments	580,005,262	1,449,554,205
<b>Total Investment Income/(Loss)</b>	<b>701,188,194</b>	<b>1,514,106,922</b>
<b>Expenses</b>		
Management Fees	13,938,757	7,557,123
Transaction Fees and Commissions	1,053,372	753,033
Other Expenses	19,936	1,715
<b>Total Expenses</b>	<b>15,012,065</b>	<b>8,311,871</b>
<b>Finance Costs</b>		
Interest Expense	12,082	17,127
Distribution Paid	68,283,722	44,376,227
Income Equalisation	(1,235,373)	(1,988,019)
<b>Total Finance Costs</b>	<b>67,060,431</b>	<b>42,405,335</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>619,115,698</b>	<b>1,463,389,716</b>
Foreign Withholding Tax	(11,840,443)	(7,791,279)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>607,275,255</b>	<b>1,455,598,437</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	607,275,255	1,455,598,437
<b>Capital Transactions</b>		
Subscriptions	3,249,248,119	1,903,239,766
Redemptions	(1,587,885,454)	(611,549,010)
Total Capital Transactions <sup>1</sup>	1,661,362,665	1,291,690,756
Total Increase/(Decrease) for the Period	2,268,637,920	2,747,289,193
<b>Net Assets</b>		
Beginning of Period	11,438,295,558	5,594,999,708
<b>End of Period</b>	<b>13,706,933,478</b>	<b>8,342,288,901</b>

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

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

# Vanguard FTSE All-World High Dividend Yield UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE All-World High Dividend Yield UCITS ETF seeks to track the performance of the FTSE All-World High Dividend Yield Index, a free-float-adjusted market capitalisation-weighted index of common stocks of companies, excluding real estate trusts, in developed and emerging markets that pay dividends that are generally higher than average.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark returned 4.06% for the six months ended 31 December 2021.
- The United States, which represents about 40% of the index, contributed about three-quarters of the index's return. The United Kingdom, Switzerland, Taiwan and Canada rounded out the top five contributors. Japan, the second-largest weighting in the index, detracted from performance.
- Nine of the index's 11 industry sectors posted positive returns. Financials, consumer staples and health care led the way. Basic materials and real estate, which make up relatively small portions of the index, detracted from performance.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE All-World High Dividend Yield Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	4.03%	—	11.12%
Benchmark	4.06	—	11.09
Tracking Difference*	-0.03		
USD Distributing	4.03%	8.46%	6.36%
Benchmark	4.06	8.42	6.31
Tracking Difference*	-0.03		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 24 September 2019; USD Distributing, 21 May 2013.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Morgan Stanley	107,590	10,926,080	Cigna Corp.	26,128	6,043,493
Blackstone, Inc.	54,089	7,215,785	Cie Financiere Richemont SA Class A	39,791	6,001,694
Taiwan Semiconductor Manufacturing Co., Ltd.	265,000	5,731,586	Johnson Controls International plc	55,843	4,163,469
BNP Paribas SA	85,684	5,421,500	Anheuser-Busch InBev SA	63,940	3,678,487
Cigna Corp.	26,128	5,379,906	JPMorgan Chase & Co.	22,375	3,517,332
JPMorgan Chase & Co.	30,871	5,048,781	Taiwan Semiconductor Manufacturing Co., Ltd.	149,000	3,188,045
Johnson & Johnson	28,204	4,661,998	FANUC Corp.	14,900	3,173,550
Cie Financiere Richemont SA Class A	39,791	4,339,902	Bank of America Corp.	69,303	2,852,595
Progressive Corp.	46,277	4,299,838	Nestle SA	21,513	2,720,295
Home Depot, Inc.	11,619	4,274,959	Johnson & Johnson	15,777	2,637,488
Nestle SA	29,440	3,794,807	Ameriprise Financial, Inc.	9,152	2,464,971
Procter & Gamble Co.	25,900	3,767,388	Home Depot, Inc.	7,377	2,459,751
FANUC Corp.	14,900	3,557,624	Procter & Gamble Co.	16,834	2,454,074
Lloyds Banking Group plc	5,625,359	3,503,037	Nucor Corp.	22,897	2,404,017
Bank of America Corp.	78,390	3,484,432	Analog Devices, Inc.	12,622	2,112,925
Koninklijke Philips NV	71,101	3,296,434	Deutsche Bank AG	157,354	1,984,655
Stellantis NV	161,406	3,172,998	Samsung Electronics Co., Ltd.	25,617	1,676,328
Samsung Electronics Co., Ltd.	49,688	3,164,776	Roche Holding AG (XSWX)	4,387	1,645,092
Allstate Corp.	23,201	3,014,441	MTN Group Ltd.	151,373	1,617,434
Roche Holding AG (XSWX)	7,657	3,012,594	Pfizer, Inc.	34,762	1,562,414

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.46% (30 June 2021: 99.45%)</b>				<b>Platinum Asset Management</b>			
<b>Australia 3.41% (30 June 2021: 3.68%)</b>				<b>Ltd.</b>			
Commonwealth Bank of Australia	135,365	9,940,129	0.45%		60,248	118,269	0.01%
BHP Group Ltd.	233,823	7,055,042	0.32%	Perpetual Ltd.	4,041	105,680	0.00%
National Australia Bank Ltd.	260,506	5,462,321	0.25%	Deterra Royalties Ltd.	26,608	83,185	0.00%
Westpac Banking Corp.	290,466	4,508,763	0.21%	CIMIC Group Ltd.	6,069	74,571	0.00%
Australia & New Zealand Banking Group Ltd.	224,484	4,489,937	0.21%	Adbri Ltd.	27,410	56,198	0.00%
Macquarie Group Ltd.	27,024	4,035,658	0.18%			<b>74,509,136</b>	<b>3.41%</b>
Wesfarmers Ltd.	89,783	3,870,910	0.18%	<b>Austria 0.13% (30 June 2021: 0.06%)</b>			
Woolworths Group Ltd.	96,505	2,666,932	0.12%	Erste Group Bank AG	23,758	1,117,178	0.05%
Transurban Group	241,978	2,431,354	0.11%	OMV AG	11,667	662,722	0.03%
Rio Tinto Ltd.	28,879	2,101,957	0.10%	Voestalpine AG	9,018	328,168	0.02%
Fortescue Metals Group Ltd.	125,310	1,750,158	0.08%	Raiffeisen Bank International AG	10,812	318,205	0.02%
Ancor plc	122,079	1,466,274	0.07%	ANDRITZ AG	5,665	292,349	0.01%
Coles Group Ltd.	100,604	1,312,206	0.06%	Telekom Austria AG Class A	9,386	81,334	0.00%
Sonic Healthcare Ltd.	38,148	1,293,306	0.06%			<b>2,799,956</b>	<b>0.13%</b>
Woodside Petroleum Ltd.	77,342	1,233,157	0.06%	<b>Bahrain 0.02% (30 June 2021: 0.00%)</b>			
Santos Ltd.	236,267	1,083,919	0.05%	Ahli United Bank BSC	500,161	460,032	0.02%
South32 Ltd.	365,258	1,064,899	0.05%			<b>460,032</b>	<b>0.02%</b>
Telstra Corp., Ltd.	335,108	1,018,416	0.05%	<b>Belgium 0.22% (30 June 2021: 0.46%)</b>			
ASX Ltd.	14,863	1,003,891	0.05%	KBC Group NV	21,836	1,873,815	0.09%
QBE Insurance Group Ltd.	114,183	942,240	0.04%	Groupe Bruxelles Lambert SA	8,347	931,755	0.04%
Brambles Ltd.	109,880	849,212	0.04%	Ageas SA	14,530	752,646	0.03%
Suncorp Group Ltd.	103,762	835,123	0.04%	Solvay SA	5,244	609,467	0.03%
APA Group	93,117	681,069	0.03%	Proximus SADP	12,587	245,341	0.01%
Computershare Ltd.	44,255	643,512	0.03%	Etablissements Franz Colruyt NV	3,926	166,353	0.01%
Tabcorp Holdings Ltd.	171,237	624,979	0.03%	Telenet Group Holding NV	3,912	142,626	0.01%
Insurance Australia Group Ltd.	186,691	578,225	0.03%			<b>4,722,003</b>	<b>0.22%</b>
Origin Energy Ltd.	142,707	543,677	0.02%	<b>Brazil 0.99% (30 June 2021: 1.37%)</b>			
Endeavour Group Ltd.	104,382	511,505	0.02%	Vale SA	326,159	4,565,055	0.21%
Medibank Pvt Ltd.	200,608	488,604	0.02%	Petroleo Brasileiro SA - Preference Shares	445,500	2,275,489	0.10%
Treasury Wine Estates Ltd.	53,080	477,767	0.02%	Petroleo Brasileiro SA	296,230	1,632,722	0.08%
Washington H Soul Pattinson & Co., Ltd.	21,711	467,393	0.02%	Itau Unibanco Holding SA - Preference Shares	356,744	1,341,793	0.06%
Mineral Resources Ltd.	11,439	465,737	0.02%	Banco Bradesco SA - Preference Shares	356,758	1,230,399	0.06%
Ampol Ltd.	19,690	424,601	0.02%	B3 SA - Brasil Bolsa Balcao	498,200	996,400	0.05%
Lendlease Corp., Ltd.	54,341	422,347	0.02%	Ambev SA	352,748	976,548	0.05%
Evolution Mining Ltd.	138,329	408,323	0.02%	Itausa SA - Preference Shares	362,124	580,569	0.03%
carsales.com Ltd.	21,648	394,896	0.02%	JBS SA	68,600	467,391	0.02%
Atlas Arteria Ltd.	76,316	383,960	0.02%	Gerdau SA - Preference Shares	88,200	431,657	0.02%
Incitec Pivot Ltd.	161,524	380,493	0.02%	Banco Bradesco SA	134,809	391,842	0.02%
ALS Ltd.	39,505	375,685	0.02%	Vibra Energia SA	96,559	370,981	0.02%
Orica Ltd.	34,022	338,632	0.02%	Telefonica Brasil SA - Preference Shares	38,338	331,689	0.02%
JB Hi-Fi Ltd.	9,497	333,640	0.02%	Banco do Brasil SA	63,400	328,382	0.02%
Aurizon Holdings Ltd.	127,344	323,123	0.01%	Banco BTG Pactual SA	83,584	315,128	0.01%
Bank of Queensland Ltd.	52,398	308,196	0.01%	Equatorial Energia SA	74,000	300,384	0.01%
AusNet Services Ltd.	159,900	298,776	0.01%	Klabin SA	65,200	300,365	0.01%
Alumina Ltd.	213,061	288,900	0.01%	Centrais Eletricas Brasileiras SA	46,903	281,334	0.01%
Bendigo & Adelaide Bank Ltd.	43,505	287,836	0.01%	BB Seguridade Participacoes SA	62,200	231,715	0.01%
Metcash Ltd.	83,260	272,404	0.01%	CCR SA	105,657	219,850	0.01%
Iluka Resources Ltd.	35,366	259,700	0.01%	Itau Unibanco Holding SA	63,200	216,605	0.01%
Crown Resorts Ltd.	29,637	257,709	0.01%	Compania Siderurgica Nacional SA	46,400	208,175	0.01%
Challenger Ltd.	53,145	252,313	0.01%	Ultrapar Participacoes SA	77,900	203,351	0.01%
Worley Ltd.	32,482	251,038	0.01%	Compania de Saneamento Basico do Estado de Sao Paulo	27,100	195,490	0.01%
Downer EDI Ltd.	56,887	246,504	0.01%	Compania Energetica de Minas Gerais - Preference Shares	82,876	195,064	0.01%
Ansell Ltd.	10,555	241,808	0.01%	Hypera SA	37,700	191,343	0.01%
AGL Energy Ltd.	51,910	231,731	0.01%	Energisa SA	21,900	174,453	0.01%
Orora Ltd.	73,505	187,046	0.01%	Centrais Eletricas Brasileiras SA - Preference Shares	28,700	170,087	0.01%
Seven Group Holdings Ltd.	11,272	177,019	0.01%				
Magellan Financial Group Ltd.	11,344	175,180	0.01%				
Sims Ltd.	14,897	173,944	0.01%				
CSR Ltd.	39,980	170,917	0.01%				
Harvey Norman Holdings Ltd.	47,294	169,862	0.01%				
Insignia Financial Ltd.	51,817	136,378	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sul America SA	34,269	169,130	0.01%	Restaurant Brands International, Inc. - CAD	23,023	1,397,984	0.06%
Banco Santander Brasil SA	30,500	164,163	0.01%	Rogers Communications, Inc. Class B	28,610	1,364,193	0.06%
TIM SA	64,800	152,984	0.01%	Pembina Pipeline Corp.	44,132	1,340,573	0.06%
Transmissora Alianca de Energia Eletrica SA	19,800	129,287	0.01%	BCE, Inc.	24,411	1,271,811	0.06%
Compania Paranaense de Energia - Preference Shares	109,600	126,719	0.01%	Shaw Communications, Inc. Class B	35,315	1,073,303	0.05%
Metalurgica Gerdau SA - Preference Shares	59,200	120,951	0.01%	Agnico Eagle Mines Ltd.	18,714	995,443	0.05%
Marfrig Global Foods SA	25,800	102,227	0.01%	Fairfax Financial Holdings Ltd.	1,876	924,136	0.04%
Bradespar SA - Preference Shares	22,143	99,345	0.01%	Telus Corp., Ltd.	30,448	718,083	0.03%
Multiplan Empreendimentos Imobiliarios SA	29,100	97,801	0.01%	Hydro One Ltd.	25,465	663,463	0.03%
Lojas Americanas SA	83,800	88,915	0.00%	Great-West Lifeco, Inc. Canadian Tire Corp., Ltd. Class A	4,350	624,838	0.03%
Engie Brasil Energia SA	12,525	86,371	0.00%	Imperial Oil Ltd.	16,125	582,371	0.03%
Sao Martinho SA	13,600	84,090	0.00%	Canadian Utilities Ltd. Class A	9,026	262,173	0.01%
Usinas Siderurgicas de Minas Gerais SA Usiminas - Preference Shares Class A	27,000	73,486	0.00%	IGM Financial, Inc.	6,782	244,939	0.01%
YDUQS Participacoes SA	19,700	72,717	0.00%	TELUS Corp.	4,238	99,949	0.00%
CSN Mineracao SA	47,500	57,478	0.00%	Restaurant Brands International, Inc.	367	22,270	0.00%
EDP - Energias do Brasil SA	14,934	56,143	0.00%			<b>86,724,625</b>	<b>3.97%</b>
CPFL Energia SA	11,300	54,431	0.00%	<b>Chile 0.09% (30 June 2021: 0.08%)</b>			
Compania Energetica de Sao Paulo - Preference Shares Class B	14,000	54,065	0.00%	Banco de Chile	3,546,921	277,093	0.01%
Cyrela Brazil Realty SA Empreendimentos e Participacoes	18,600	52,694	0.00%	Empresas COPEC SA	34,493	266,632	0.01%
Atacadao SA	18,500	50,651	0.00%	Cencosud SA	108,043	180,706	0.01%
Compania de Transmissao de Energia Eletrica Paulista - Preference Shares	11,596	50,610	0.00%	Banco Santander Chile	4,333,248	174,194	0.01%
Dexco SA	17,930	48,157	0.00%	Embotelladora Andina SA - Preference Shares Class B	79,584	172,806	0.01%
IRB Brasil Resseguros SA	62,500	45,108	0.00%	Enel Americas SA	1,232,497	134,533	0.01%
Grendene SA	29,000	45,036	0.00%	Empresas CMPC SA	76,638	128,449	0.01%
Fleury SA	13,900	44,894	0.00%	Banco de Credito e Inversiones SA	3,624	105,870	0.01%
Compania Brasileira de Distribuicao	10,800	42,134	0.00%	Compania Sud Americana de Vapores SA	1,100,973	94,591	0.01%
Porto Seguro SA	11,200	42,065	0.00%	Compania Cervecerias Unidas SA	10,928	88,886	0.00%
Neoenergia SA	14,000	40,718	0.00%	Enel Chile SA	2,226,922	77,890	0.00%
Qualicorp Consultoria e Corretora de Seguros SA	12,900	39,140	0.00%	CAP SA	6,046	58,899	0.00%
Odontoprev SA	17,000	38,456	0.00%	Cencosud Shopping SA	45,583	54,090	0.00%
Cielo SA	74,300	30,414	0.00%	AES Andes SA	289,892	45,192	0.00%
Compania Energetica de Minas Gerais	7,226	24,026	0.00%	Colbun SA	551,239	44,837	0.00%
Getnet Adquircencia e Servicos para Meios de Pagamento SA	7,350	5,080	0.00%			<b>1,904,668</b>	<b>0.09%</b>
Banco BTG Pactual SA - Preference Shares	60	56	0.00%	<b>China 2.76% (30 June 2021: 3.05%)</b>			
		<b>21,513,803</b>	<b>0.99%</b>	China Construction Bank Corp. Class H	7,458,000	5,165,681	0.24%
<b>Canada 3.97% (30 June 2021: 3.98%)</b>				Industrial & Commercial Bank of China Ltd. Class H	6,213,000	3,506,433	0.16%
Royal Bank of Canada	112,296	11,935,034	0.55%	Ping An Insurance Group Co. of China Ltd. Class H	454,500	3,273,370	0.15%
Toronto-Dominion Bank	144,149	11,067,229	0.51%	China Merchants Bank Co., Ltd. Class H	277,066	2,151,834	0.10%
Bank of Nova Scotia	95,956	6,802,723	0.31%	Bank of China Ltd. Class H	5,356,000	1,930,449	0.09%
Enbridge, Inc.	160,196	6,266,306	0.29%	ENN Energy Holdings Ltd.	61,400	1,156,128	0.05%
Bank of Montreal	51,266	5,527,385	0.25%	China Merchants Bank Co., Ltd. Class A	137,300	1,051,711	0.05%
Canadian Imperial Bank of Commerce	34,637	4,043,246	0.18%	China Life Insurance Co., Ltd. Class H	610,000	1,010,890	0.05%
Canadian Natural Resources Ltd.	91,810	3,884,926	0.18%	China Resources Land Ltd.	217,572	915,352	0.04%
TC Energy Corp.	77,952	3,630,540	0.17%	China Petroleum & Chemical Corp. Class H	1,826,000	850,196	0.04%
Nutrien Ltd.	45,585	3,431,280	0.16%	Agricultural Bank of China Ltd. Class H	2,359,000	810,913	0.04%
Manulife Financial Corp.	155,608	2,970,121	0.14%	Haier Smart Home Co., Ltd. Class H	179,200	757,364	0.04%
Suncor Energy, Inc.	114,415	2,866,829	0.13%	China Shenhua Energy Co., Ltd. Class H	309,500	725,685	0.03%
Barrick Gold Corp.	141,805	2,699,925	0.12%	Longfor Group Holdings Ltd.	152,800	719,285	0.03%
Sun Life Financial, Inc.	46,446	2,588,974	0.12%	PetroChina Co., Ltd. Class H	1,600,000	712,133	0.03%
National Bank of Canada	26,831	2,048,515	0.09%	China Overseas Land & Investment Ltd.	294,000	696,130	0.03%
Fortis, Inc.	37,783	1,825,513	0.08%	Ping An Insurance Group Co. of China Ltd. Class A	87,100	690,467	0.03%
Intact Financial Corp.	11,374	1,480,515	0.07%				
Power Corp. of Canada	43,072	1,425,333	0.07%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China Conch Venture Holdings Ltd.	126,000	615,754	0.03%	Huatai Securities Co., Ltd. Class H	144,200	240,077	0.01%
Anhui Conch Cement Co., Ltd. Class H	119,500	597,017	0.03%	Muyuan Foods Co., Ltd. Class A	28,000	234,953	0.01%
China Pacific Insurance Group Co., Ltd. Class H	214,800	582,715	0.03%	Zijin Mining Group Co., Ltd. Class A	153,600	234,299	0.01%
Country Garden Holdings Co., Ltd.	617,268	547,887	0.03%	People's Insurance Co. Group of China Ltd. Class H	768,000	232,480	0.01%
Zijin Mining Group Co., Ltd. Class H	444,000	528,497	0.03%	Haitong Securities Co., Ltd. Class H	261,600	231,861	0.01%
Postal Savings Bank of China Co., Ltd. Class H	708,000	496,743	0.02%	Guangzhou Automobile Group Co., Ltd. Class H	233,600	230,415	0.01%
China Resources Power Holdings Co., Ltd.	142,000	475,379	0.02%	China Minsheng Banking Corp., Ltd. Class H	580,020	221,703	0.01%
China Gas Holdings Ltd.	224,434	466,353	0.02%	Fosun International Ltd.	203,000	218,980	0.01%
CITIC Securities Co., Ltd. Class H	175,500	458,092	0.02%	Dongfeng Motor Group Co., Ltd. Class H	242,000	201,142	0.01%
China Resources Gas Group Ltd.	78,000	440,709	0.02%	CIFI Holdings Group Co., Ltd. SAIC Motor Corp., Ltd. Class A	61,699	200,164	0.01%
Bank of China Ltd. Class A	898,400	430,901	0.02%	Beijing Enterprises Water Group Ltd.	514,000	199,764	0.01%
PICC Property & Casualty Co., Ltd. Class H	504,400	412,122	0.02%	New China Life Insurance Co., Ltd. Class H	73,867	197,546	0.01%
Weichai Power Co., Ltd. Class H	207,000	405,169	0.02%	BOE Technology Group Co., Ltd. Class A	247,600	196,630	0.01%
Bank of Communications Co., Ltd. Class H	661,000	399,332	0.02%	China Galaxy Securities Co., Ltd. Class H	333,000	191,352	0.01%
CITIC Ltd.	399,000	394,072	0.02%	China Pacific Insurance Group Co., Ltd. Class A	44,600	190,210	0.01%
China Tower Corp., Ltd. Class H	3,490,000	384,978	0.02%	China Hongqiao Group Ltd.	180,000	190,013	0.01%
China National Building Material Co., Ltd. Class H	312,000	382,581	0.02%	China Taiping Insurance Holdings Co., Ltd.	136,400	187,202	0.01%
Agricultural Bank of China Ltd. Class A	823,700	380,824	0.02%	China Merchants Port Holdings Co., Ltd.	102,000	185,780	0.01%
Industrial & Commercial Bank of China Ltd. Class A	518,700	377,663	0.02%	China Railway Group Ltd. Class H	342,000	180,732	0.01%
GF Securities Co., Ltd. Class H	194,800	371,295	0.02%	Yuexiu Property Co., Ltd.	202,028	178,024	0.01%
Industrial Bank Co., Ltd. Class A	122,400	366,485	0.02%	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	92,700	175,738	0.01%
Fuyao Glass Industry Group Co., Ltd. Class A	48,200	357,309	0.02%	Far East Horizon Ltd.	196,000	173,970	0.01%
Sunac China Holdings Ltd.	234,500	354,323	0.02%	China Medical System Holdings Ltd.	103,000	172,012	0.01%
China CITIC Bank Corp., Ltd. Class H	812,619	352,302	0.02%	China Jinmao Holdings Group Ltd.	548,000	169,398	0.01%
Yankuang Energy Group Co., Ltd. Class H	170,000	337,981	0.02%	Sany Heavy Industry Co., Ltd. Class A	46,800	167,799	0.01%
CGN Power Co., Ltd. Class H	1,094,000	332,565	0.02%	China National Nuclear Power Co., Ltd. Class A	127,700	166,677	0.01%
Guangdong Investment Ltd.	250,000	317,779	0.02%	Yangzijiang Shipbuilding Holdings Ltd.	165,600	164,599	0.01%
China Power International Development Ltd.	467,140	314,570	0.02%	Beijing Enterprises Holdings Ltd.	46,500	160,442	0.01%
China International Capital Corp., Ltd. Class H	111,600	307,761	0.02%	China Everbright Bank Co., Ltd. Class A	297,600	155,374	0.01%
China Vanke Co., Ltd. Class H	131,309	305,523	0.02%	China Coal Energy Co., Ltd. Class A	155,800	154,108	0.01%
China Yangtze Power Co., Ltd. Class A	84,399	301,280	0.01%	China Merchants Securities Co., Ltd. Class A	55,200	153,212	0.01%
Kingboard Holdings Ltd.	60,000	292,062	0.01%	China State Construction International Holdings Ltd.	123,250	153,187	0.01%
China Petroleum & Chemical Corp. Class A	424,900	282,641	0.01%	Kingboard Laminates Holdings Ltd.	90,000	153,073	0.01%
Wanhua Chemical Group Co., Ltd. Class A	17,300	274,774	0.01%	Poly Developments & Holdings Group Co., Ltd. Class A	62,099	152,634	0.01%
Huaneng Power International, Inc. Class H	408,000	272,652	0.01%	China Resources Cement Holdings Ltd.	200,000	151,097	0.01%
Hengan International Group Co., Ltd.	51,500	265,219	0.01%	CRRC Corp., Ltd. Class A	157,500	150,836	0.01%
China Feihe Ltd.	197,000	264,307	0.01%	Topsports International Holdings Ltd.	148,000	149,779	0.01%
Kunlun Energy Co., Ltd.	278,000	260,660	0.01%	China Cinda Asset Management Co., Ltd. Class H	816,000	148,624	0.01%
China Vanke Co., Ltd. Class A	82,599	256,667	0.01%	China State Construction Engineering Corp., Ltd. Class A	185,300	145,698	0.01%
CITIC Securities Co., Ltd. Class A	60,300	250,434	0.01%				
Shanghai Pudong Development Bank Co., Ltd. Class A	184,682	247,732	0.01%				
China Everbright Environment Group Ltd.	306,444	246,058	0.01%				
Sinopharm Group Co., Ltd. Class H	111,200	241,903	0.01%				
Inner Mongolia Yili Industrial Group Co., Ltd. Class A	37,000	241,234	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Shanghai Baosight Software Co., Ltd. Class B	29,900	144,327	0.01%	China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	38,900	81,604	0.00%
Nine Dragons Paper Holdings Ltd.	134,000	143,861	0.01%	Zhejiang NHU Co., Ltd. Class A	16,400	80,259	0.00%
Jinke Smart Services Group Co., Ltd. Class H	31,400	136,735	0.01%	China Life Insurance Co., Ltd. Class A	16,800	79,495	0.00%
Guotai Junan Securities Co., Ltd. Class H	87,800	136,267	0.01%	Shanghai Pharmaceuticals Holding Co., Ltd. Class A	25,300	79,054	0.00%
China Merchants Securities Co., Ltd. Class H	88,600	135,691	0.01%	Shaanxi Coal Industry Co., Ltd. Class A	41,000	78,660	0.00%
Haitong Securities Co., Ltd. Class A	69,400	133,800	0.01%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	86,064	78,404	0.00%
CRRC Corp., Ltd. Class H	309,000	132,775	0.01%	Xinhua Winshare Publishing & Media Co., Ltd. Class H	103,000	78,079	0.00%
Haitian International Holdings Ltd.	47,000	130,517	0.01%	Shenzhen International Holdings Ltd.	74,250	77,142	0.00%
Bank of Communications Co., Ltd. Class A	178,100	129,114	0.01%	Shimao Group Holdings Ltd.	116,000	75,882	0.00%
COSCO SHIPPING Ports Ltd.	142,000	123,307	0.01%	Shougang Fushan Resources Group Ltd.	223,910	75,821	0.00%
Bosideng International Holdings Ltd.	192,000	120,919	0.01%	Chongqing Rural Commercial Bank Co., Ltd. Class H	212,000	75,323	0.00%
China Oilfield Services Ltd. Class H	136,000	119,144	0.01%	Inner Mongolia Yitai Coal Co., Ltd. Class B	86,100	75,165	0.00%
Hopson Development Holdings Ltd.	54,560	113,791	0.01%	Huaxia Bank Co., Ltd. Class A	84,500	74,414	0.00%
China Minsheng Banking Corp., Ltd. Class A	181,500	111,314	0.01%	TCL Technology Group Corp. Class A	74,800	72,576	0.00%
Huatai Securities Co., Ltd. Class A	39,300	109,760	0.01%	China Everbright Ltd.	60,000	71,726	0.00%
Zoomlion Heavy Industry Science & Technology Co., Ltd. Class H	172,200	108,449	0.01%	Brilliance China Automotive Holdings Ltd.	89,000	70,430	0.00%
Bank of Beijing Co., Ltd. Class A	154,700	108,014	0.01%	Kingfa Sci & Tech Co., Ltd. Class A	35,000	69,240	0.00%
Seazen Group Ltd.	157,880	106,721	0.01%	KWG Group Holdings Ltd.	105,000	68,686	0.00%
China Lesso Group Holdings Ltd.	74,000	106,307	0.01%	Agile Group Holdings Ltd.	122,750	66,600	0.00%
Yageo Corp. GDR	1,200	103,987	0.01%	China Resources Pharmaceutical Group Ltd.	143,000	65,114	0.00%
Yunnan Baiyao Group Co., Ltd. Class A	6,300	103,678	0.01%	Henan Shuanghui Investment & Development Co., Ltd. Class A	13,000	64,499	0.00%
Datang International Power Generation Co., Ltd. Class A	203,100	103,481	0.01%	Hengli Petrochemical Co., Ltd. Class A	17,600	63,574	0.00%
Zhejiang Expressway Co., Ltd. Class H	112,000	99,842	0.01%	China Jushi Co., Ltd. Class A	22,100	63,252	0.00%
China Communications Services Corp., Ltd. Class H	204,000	99,432	0.01%	Legend Holdings Corp. Class H	42,800	63,242	0.00%
Baoshan Iron & Steel Co., Ltd. Class A	87,400	98,408	0.01%	Sinopec Engineering Group Co., Ltd. Class H	127,500	62,963	0.00%
Bank of Suzhou Co., Ltd. Class A	92,100	98,052	0.01%	CSC Financial Co., Ltd. Class H	57,500	62,911	0.00%
Orient Securities Co., Ltd. Class A	42,300	98,050	0.01%	Shanghai Electric Group Co., Ltd. Class H	206,000	62,886	0.00%
China United Network Communications Ltd. Class A	158,300	97,832	0.01%	China Shenhua Energy Co., Ltd. Class A	17,400	61,621	0.00%
China Railway Group Ltd. Class A	102,900	93,692	0.01%	Sichuan Chuantou Energy Co., Ltd. Class A	31,100	61,133	0.00%
China Traditional Chinese Medicine Holdings Co., Ltd.	140,000	92,839	0.01%	China National Chemical Engineering Co., Ltd. Class A	31,700	59,820	0.00%
Citic Pacific Special Steel Group Co., Ltd. Class A	28,300	91,143	0.01%	Jiangsu Expressway Co., Ltd. Class H	58,000	59,441	0.00%
New China Life Insurance Co., Ltd. Class A	14,900	91,100	0.01%	Beijing New Building Materials plc Class A	10,500	59,162	0.00%
Bank of Shanghai Co., Ltd. Class A	78,900	88,466	0.01%	BAIC Motor Corp., Ltd. Class H	135,500	58,223	0.00%
Shenwan Hongyuan Group Co., Ltd. Class A	106,800	85,990	0.01%	China Everbright Bank Co., Ltd. Class H	164,000	58,058	0.00%
Guotai Junan Securities Co., Ltd. Class A	30,500	85,806	0.01%	Shanghai International Port Group Co., Ltd. Class A	66,900	57,652	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class H	43,752	85,413	0.01%	Jiangsu Expressway Co., Ltd. Class A	42,300	57,340	0.00%
Sinotruk Hong Kong Ltd.	55,000	84,656	0.01%	Logan Group Co., Ltd.	75,000	57,335	0.00%
China Huarong Asset Management Co., Ltd. Class H	645,000	84,386	0.00%	Bank of Hangzhou Co., Ltd. Class A	28,100	56,650	0.00%
Dali Foods Group Co., Ltd.	161,000	84,255	0.00%	Sinopec Shanghai Petrochemical Co., Ltd. Class H	246,000	56,481	0.00%
Greentown China Holdings Ltd.	51,000	82,162	0.00%	COSCO SHIPPING Energy Transportation Co., Ltd. Class H	148,000	56,381	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Nanjing Co., Ltd. Class A	39,900	56,220	0.00%	By-health Co., Ltd. Class A	9,800	41,548	0.00%
Bank of Guiyang Co., Ltd. Class A	54,900	56,203	0.00%	Shanghai Yuyuan Tourist Mart Group Co., Ltd. Class A	25,600	41,465	0.00%
LB Group Co., Ltd. Class A	12,400	55,750	0.00%	Sinotrans Ltd. Class H	127,000	40,724	0.00%
Shenzhen Overseas Chinese Town Co., Ltd. Class A	49,900	55,243	0.00%	Yang Quan Coal Industry Group Co., Ltd. Class A	21,800	40,624	0.00%
Shenwan Hongyuan Group Co., Ltd. Class H	225,600	54,980	0.00%	Sinotrans Ltd. Class A	55,800	39,312	0.00%
China Construction Bank Corp. Class A	59,500	54,831	0.00%	Shenzhen Investment Ltd.	176,000	37,926	0.00%
Huayu Automotive Systems Co., Ltd. Class A	12,300	54,739	0.00%	China Evergrande Group	185,000	37,729	0.00%
Dongfang Electric Corp., Ltd. Class H	32,400	54,524	0.00%	Hengyi Petrochemical Co., Ltd. Class A	22,300	37,242	0.00%
Seazen Holdings Co., Ltd. Class A	11,600	53,138	0.00%	Wens Foodstuffs Group Co., Ltd. Class A	12,240	37,072	0.00%
Metallurgical Corp. of China Ltd. Class A	88,000	53,002	0.00%	Bank of Jiangsu Co., Ltd. Class A	40,300	36,947	0.00%
Ningxia Baofeng Energy Group Co., Ltd. Class A	19,100	52,142	0.00%	Hangzhou Robam Appliances Co., Ltd. Class A	6,400	36,252	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class H	18,000	51,832	0.00%	Fujian Sunner Development Co., Ltd. Class A	9,400	35,728	0.00%
Sino-Ocean Group Holding Ltd.	221,500	51,708	0.00%	China Railway Signal & Communication Corp., Ltd. Class A	45,501	35,633	0.00%
Shenzhen Energy Group Co., Ltd. Class A	40,500	51,588	0.00%	Yonghui Superstores Co., Ltd. Class A	55,500	35,347	0.00%
Huadian Power International Corp., Ltd. Class A	61,300	51,573	0.00%	Shanghai Industrial Holdings Ltd.	24,000	34,970	0.00%
CSG Holding Co., Ltd. Class A	33,000	51,531	0.00%	Orient Securities Co., Ltd. Class H	40,400	34,512	0.00%
Shandong Chenming Paper Holdings Ltd. Class A	45,000	51,234	0.00%	BBMG Corp. Class A	77,200	34,478	0.00%
Lao Feng Xiang Co., Ltd. Class A	7,100	51,192	0.00%	Shanxi Taigang Stainless Steel Co., Ltd. Class A	31,000	34,320	0.00%
GD Power Development Co., Ltd. Class A	102,688	51,190	0.00%	KWG Living Group Holdings Ltd.	82,007	33,660	0.00%
Metallurgical Corp. of China Ltd. Class H	200,000	51,050	0.00%	Huadian Power International Corp., Ltd. Class H	76,000	33,144	0.00%
Chongqing Changan Automobile Co., Ltd. Class B	91,000	50,891	0.00%	China East Education Holdings Ltd.	52,500	32,862	0.00%
XCMG Construction Machinery Co., Ltd. Class A	53,800	50,678	0.00%	Yantai Changyu Pioneer Wine Co., Ltd. Class B	18,400	32,782	0.00%
Gemdale Corp. Class A	24,800	50,582	0.00%	Maanshan Iron & Steel Co., Ltd. Class H	88,000	32,282	0.00%
Yanlord Land Group Ltd.	61,100	50,307	0.00%	Bank of Changsha Co., Ltd. Class A	26,076	32,026	0.00%
Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd. Class A	59,900	49,265	0.00%	Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	17,500	31,125	0.00%
Sun Art Retail Group Ltd.	120,000	48,177	0.00%	Jiayuan International Group Ltd.	92,000	31,035	0.00%
COSCO SHIPPING Development Co., Ltd. Class H	261,000	47,538	0.00%	Greenland Holdings Corp., Ltd. Class A	45,360	30,958	0.00%
Livzon Pharmaceutical Group, Inc. Class A	7,400	46,792	0.00%	Zhuzhou Kibing Group Co., Ltd. Class A	11,400	30,656	0.00%
Huaxin Cement Co., Ltd. Class A	15,300	46,436	0.00%	Heilongjiang Agriculture Co., Ltd. Class A	13,100	29,994	0.00%
Shenzhen Expressway Corp. Ltd. Class A	29,200	45,827	0.00%	Huaxin Cement Co., Ltd. Class B	16,160	29,734	0.00%
Guangzhou R&F Properties Co., Ltd. Class H	122,400	45,529	0.00%	Yunnan Aluminium Co., Ltd. Class A	16,900	29,686	0.00%
Anhui Expressway Co., Ltd. Class A	40,400	44,980	0.00%	Weifu High-Technology Group Co., Ltd. Class A	8,700	29,470	0.00%
Zhejiang Weixing New Building Materials Co., Ltd. Class A	11,633	44,490	0.00%	Times China Holdings Ltd.	60,000	29,014	0.00%
China Reinsurance Group Corp. Class H	455,000	43,771	0.00%	Angang Steel Co., Ltd. Class A	47,700	28,129	0.00%
Shengyi Technology Co., Ltd. Class A	11,800	43,700	0.00%	Huaibei Mining Holdings Co., Ltd. Class A	15,500	27,251	0.00%
Angang Steel Co., Ltd. Class H	98,000	43,618	0.00%	G-bits Network Technology Xiamen Co., Ltd. Class A	400	26,535	0.00%
SDIC Power Holdings Co., Ltd. Class A	23,700	42,748	0.00%	Everbright Securities Co., Ltd. Class H	34,000	26,297	0.00%
A-Living Smart City Services Co., Ltd.	24,750	42,222	0.00%	Livzon Pharmaceutical Group, Inc. Class H	7,000	25,589	0.00%
China Railway Signal & Communication Corp., Ltd. Class H	114,000	41,674	0.00%	Lao Feng Xiang Co., Ltd. Class B	7,100	24,204	0.00%
				Hefei Meiya Optoelectronic Technology, Inc. Class A	4,100	24,152	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Guangdong Electric Power Development Co., Ltd. Class A	24,400	23,598	0.00%
China Zheshang Bank Co., Ltd. Class A	42,500	23,392	0.00%
Intco Medical Technology Co., Ltd. Class A	2,550	23,194	0.00%
Jinke Properties Group Co., Ltd. Class A	32,200	22,685	0.00%
BBMG Corp. Class H	145,000	22,504	0.00%
Health & Happiness H&H International Holdings Ltd.	14,000	21,692	0.00%
Suzhou Gold Mantis Construction Decoration Co., Ltd. Class A	22,000	21,035	0.00%
Shenzhen Expressway Corp., Ltd. Class H	20,000	19,368	0.00%
Hunan Valin Steel Co., Ltd. Class A	24,000	19,286	0.00%
Zhejiang Longsheng Group Co., Ltd. Class A	9,700	19,266	0.00%
Beijing Jingneng Clean Energy Co., Ltd. Class H	58,000	18,822	0.00%
Luxi Chemical Group Co., Ltd. Class A	7,500	17,998	0.00%
Jiangsu Zhongnan Construction Group Co., Ltd. Class A	25,400	16,536	0.00%
Jiangxi Zhengbang Technology Co., Ltd. Class A	10,300	15,647	0.00%
Yango Group Co., Ltd. Class A	32,900	15,625	0.00%
China Aoyuan Group Ltd.	84,000	15,192	0.00%
Guangxi Liugong Machinery Co., Ltd. Class A	12,500	15,156	0.00%
Sinopec Shanghai Petrochemical Co., Ltd. Class A	18,500	12,132	0.00%
Xiamen C & D, Inc. Class A	8,000	11,411	0.00%
RiseSun Real Estate Development Co., Ltd. Class A	15,700	10,740	0.00%
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class A	6,100	10,418	0.00%
Shandong Chenming Paper Holdings Ltd. Class H	17,500	8,373	0.00%
Qingdao Rural Commercial Bank Corp. Class A	13,100	7,952	0.00%
Weifu High-Technology Group Co., Ltd. Class B	3,600	6,982	0.00%
Joyoung Co., Ltd. Class A	1,600	5,837	0.00%
Shandong Hi-speed Co., Ltd. Class A	3,100	2,515	0.00%
Seazen Group Ltd.- Rights Issue 31/1/2022	7,518	—	0.00%
		<b>60,351,098</b>	<b>2.76%</b>
<b>Colombia 0.06% (30 June 2021: 0.03%)</b>			
Bancolombia SA	49,317	420,467	0.02%
Ecopetrol SA	375,318	248,060	0.01%
Interconexion Electrica SA ESP	39,573	217,797	0.01%
Grupo de Inversiones Suramericana SA - Preference Shares	21,735	118,822	0.01%
Grupo Argos SA	27,284	90,835	0.01%
Grupo de Inversiones Suramericana SA	9,779	72,081	0.00%
Grupo Aval Acciones y Valores SA - Preference Shares	272,093	70,798	0.00%
Bancolombia SA - Preference Shares	8,042	63,229	0.00%
Cementos Argos SA	31,951	47,966	0.00%
		<b>1,350,055</b>	<b>0.06%</b>
<b>Czech Republic 0.03% (30 June 2021: 0.02%)</b>			
CEZ A.S.	12,321	466,297	0.02%
Moneta Money Bank A.S.	26,671	114,425	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
O2 Czech Republic A.S.	4,474	54,666	0.00%
		<b>635,388</b>	<b>0.03%</b>
<b>Denmark 0.20% (30 June 2021: 0.15%)</b>			
AP Moller-Maersk A/S Class B	444	1,591,958	0.07%
Carlsberg A/S Class B	7,564	1,306,301	0.06%
Danske Bank A/S	52,725	910,560	0.04%
Tryg A/S	24,357	601,453	0.03%
		<b>4,410,272</b>	<b>0.20%</b>
<b>Egypt 0.01% (30 June 2021: 0.03%)</b>			
Egypt Kuwait Holding Co. SAE	58,795	73,541	0.01%
Eastern Co. SAE	73,833	50,381	0.00%
ElSewedy Electric Co.	26,490	16,575	0.00%
Telecom Egypt Co.	10,027	10,704	0.00%
		<b>151,201</b>	<b>0.01%</b>
<b>Finland 0.72% (30 June 2021: 0.73%)</b>			
Nordea Bank Abp	290,398	3,561,975	0.16%
Kone OYJ Class B	30,673	2,198,919	0.10%
Sampo OYJ Class A	39,936	2,000,995	0.09%
UPM-Kymmene OYJ	42,415	1,613,921	0.07%
Fortum OYJ	34,815	1,068,578	0.05%
Stora Enso OYJ Class R	43,974	807,117	0.04%
Kesko OYJ Class B	21,950	732,372	0.03%
Elisa OYJ	11,525	709,309	0.03%
Wartsila OYJ Abp	40,040	562,794	0.03%
Metso Outotec OYJ	48,313	513,594	0.02%
Valmet OYJ	10,209	437,917	0.02%
Nokian Renkaat OYJ	11,397	431,590	0.02%
Orion OYJ Class B	8,844	367,296	0.02%
Kojamo OYJ	15,140	365,693	0.02%
Huhtamaki OYJ	7,324	323,909	0.02%
		<b>15,695,979</b>	<b>0.72%</b>
<b>France 3.50% (30 June 2021: 3.03%)</b>			
TotalEnergies SE	192,355	9,762,639	0.45%
Sanofi	86,100	8,673,126	0.40%
Schneider Electric SE	42,050	8,246,910	0.38%
Air Liquide SA	36,602	6,381,760	0.29%
BNP Paribas SA	85,684	5,921,419	0.27%
AXA SA	151,791	4,519,969	0.21%
Vinci SA	39,776	4,202,623	0.19%
Danone SA	47,625	2,956,548	0.14%
Cie de Saint-Gobain	37,776	2,657,865	0.12%
Cie Generale des Etablissements Michelin SCA	13,990	2,293,344	0.11%
Societe Generale SA	61,070	2,097,701	0.10%
Engie SA	132,350	1,958,717	0.09%
Veolia Environnement SA	47,834	1,754,842	0.08%
Orange SA	150,755	1,613,751	0.07%
Credit Agricole SA	95,578	1,364,076	0.06%
Publicis Groupe SA	18,268	1,229,843	0.06%
Carrefour SA	48,239	883,478	0.04%
Vivendi SE	53,882	728,555	0.03%
Arkema SA	5,045	710,549	0.03%
Euronext NV	6,808	706,463	0.03%
Thales SA	8,292	705,339	0.03%
Suez SA	29,989	675,590	0.03%
Sodexo SA	7,104	622,542	0.03%
Bouygues SA	16,863	603,871	0.03%
Valeo SA	19,201	580,384	0.03%
Eiffage SA	5,595	575,564	0.03%
Rexel SA	24,399	494,721	0.02%
Electricite de France SA	41,534	487,911	0.02%
Faurecia SE	8,836	420,320	0.02%
SCOR SE	12,776	398,672	0.02%
Amundi SA	4,313	355,839	0.02%
La Francaise des Jeux SAEM	7,350	325,477	0.01%
Atos SE	7,195	305,931	0.01%
Wendel SE	2,372	284,310	0.01%
CNP Assurances	11,443	283,032	0.01%
Rubis SCA	8,288	247,504	0.01%
Cie Plastic Omnium SA	5,007	130,164	0.01%
Imerys SA	3,102	128,898	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
ALD SA	6,867	101,050	0.00%	Hang Seng Bank Ltd.	58,900	1,078,079	0.05%
		<b>76,391,297</b>	<b>3.50%</b>	BOC Hong Kong Holdings Ltd.	291,000	953,664	0.04%
<b>Germany 3.52% (30 June 2021: 3.84%)</b>				CK Asset Holdings Ltd.	150,691	949,997	0.04%
Siemens AG	59,687	10,363,316	0.47%	Jardine Matheson Holdings Ltd.	16,900	929,669	0.04%
Allianz SE	32,446	7,661,785	0.35%	Power Assets Holdings Ltd.	106,000	660,775	0.03%
Daimler AG	66,706	5,127,246	0.23%	Lenovo Group Ltd.	570,000	655,080	0.03%
BASF SE	72,553	5,097,299	0.23%	Wharf Real Estate Investment Co., Ltd.	126,000	639,996	0.03%
Deutsche Post AG	77,613	4,990,305	0.23%	MTR Corp., Ltd.	110,500	593,156	0.03%
Deutsche Telekom AG	268,458	4,976,234	0.23%	Hongkong Land Holdings Ltd.	91,200	474,240	0.02%
Bayer AG	78,258	4,182,765	0.19%	New World Development Co., Ltd.	109,493	433,264	0.02%
Vonovia SE	61,727	3,404,503	0.16%	Henderson Land Development Co., Ltd.	101,102	430,536	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	11,121	3,294,492	0.15%	Xinyi Glass Holdings Ltd.	162,000	405,192	0.02%
Volkswagen AG - Preference Shares	13,878	2,801,000	0.13%	WH Group Ltd.	641,865	402,591	0.02%
Bayerische Motoren Werke AG	26,323	2,648,905	0.12%	Want Want China Holdings Ltd.	437,000	401,334	0.02%
Deutsche Boerse AG	14,711	2,460,887	0.11%	Wharf Holdings Ltd.	115,000	353,277	0.02%
E.ON SE	170,674	2,366,351	0.11%	Sino Land Co., Ltd.	282,000	351,220	0.02%
RWE AG	50,502	2,051,431	0.09%	Hang Lung Properties Ltd.	169,000	347,698	0.02%
Fresenius SE & Co. KGaA	32,520	1,309,154	0.06%	CK Infrastructure Holdings Ltd.	54,000	343,894	0.02%
Daimler Truck Holding AG	32,863	1,206,736	0.06%	SITC International Holdings Co., Ltd.	90,000	325,539	0.02%
Porsche Automobil Holding SE - Preference Shares	12,282	1,165,414	0.05%	Tingyi Cayman Islands Holding Corp.	146,000	300,004	0.01%
Brenntag SE	11,949	1,081,365	0.05%	ASM Pacific Technology Ltd.	24,859	268,636	0.01%
Henkel AG & Co. KGaA - Preference Shares	12,452	1,007,372	0.05%	Chow Tai Fook Jewellery Group Ltd.	144,800	260,392	0.01%
Covestro AG	14,663	903,772	0.04%	Swire Properties Ltd.	97,400	244,115	0.01%
Hannover Rueck SE	4,651	884,076	0.04%	Swire Pacific Ltd. Class A	40,500	230,388	0.01%
Volkswagen AG	2,971	873,036	0.04%	Minth Group Ltd.	52,000	229,109	0.01%
HeidelbergCement AG	11,497	778,188	0.04%	PCCW Ltd.	362,403	183,612	0.01%
LEG Immobilien SE	5,530	771,625	0.04%	Hang Lung Group Ltd.	76,000	162,405	0.01%
Henkel AG & Co. KGaA	9,702	757,975	0.03%	Man Wah Holdings Ltd.	104,400	161,763	0.01%
GEA Group AG	13,694	748,897	0.03%	Bank of East Asia Ltd.	108,600	156,012	0.01%
Aroundtown SA	95,866	579,980	0.03%	Hysan Development Co., Ltd.	50,000	154,561	0.01%
Evonik Industries AG	14,220	460,388	0.02%	Kerry Properties Ltd.	50,000	130,190	0.01%
Uniper SE	7,617	362,074	0.02%	BOC Aviation Ltd.	16,300	119,381	0.01%
Rheinmetall AG	3,598	339,852	0.02%	Cafe de Coral Holdings Ltd.	60,000	106,974	0.01%
Bayerische Motoren Werke AG - Preference Shares	3,550	295,916	0.01%	NWS Holdings Ltd.	114,000	106,889	0.01%
Fuchs Petrolub SE - Preference Shares	5,594	253,951	0.01%	Yue Yuen Industrial Holdings Ltd.	59,000	98,683	0.01%
Talanx AG	4,615	223,257	0.01%	Swire Pacific Ltd. Class B	100,000	97,995	0.00%
ProSiebenSat.1 Media SE	10,822	172,418	0.01%	VTech Holdings Ltd.	11,700	91,618	0.00%
Wacker Chemie AG	1,029	153,996	0.01%	Towngas China Co., Ltd.	102,000	88,704	0.00%
Telefonica Deutschland Holding AG	55,231	153,316	0.01%	NagaCorp Ltd.	100,000	87,221	0.00%
RTL Group SA	2,847	150,937	0.01%	Uni-President China Holdings Ltd.	82,000	79,515	0.00%
Deutsche Wohnen SE	3,278	137,852	0.01%	Lee & Man Paper Manufacturing Ltd.	103,000	71,606	0.00%
Hochtief AG	1,451	117,155	0.01%	First Pacific Co., Ltd.	162,000	59,636	0.00%
Fielmann AG	1,709	114,957	0.01%	Johnson Electric Holdings Ltd.	25,500	54,033	0.00%
DWS Group GmbH & Co. KGaA	2,744	110,715	0.00%	Dairy Farm International Holdings Ltd.	18,700	53,482	0.00%
METRO AG	10,202	106,968	0.00%	Haitong International Securities Group Ltd.	237,000	51,070	0.00%
Traton SE	3,605	90,765	0.00%	Shui On Land Ltd.	160,000	21,549	0.00%
Vitesco Technologies Group AG	1,588	78,014	0.00%	Dah Sing Financial Holdings Ltd.	5,200	15,741	0.00%
Fuchs Petrolub SE	1,899	66,687	0.00%	Guotai Junan International Holdings Ltd.	88,000	12,190	0.00%
		<b>76,883,327</b>	<b>3.52%</b>	Dah Sing Banking Group Ltd.	10,000	8,543	0.00%
<b>Greece 0.04% (30 June 2021: 0.05%)</b>						<b>25,757,794</b>	<b>1.18%</b>
Hellenic Telecommunications Organization SA	19,457	359,666	0.02%	<b>Hungary 0.02% (30 June 2021: 0.00%)</b>			
OPAP SA	18,029	255,667	0.01%	Richter Gedeon Nyrt	10,039	270,258	0.01%
Mytilineos SA	8,149	140,211	0.01%	MOL Hungarian Oil & Gas plc	29,073	226,054	0.01%
JUMBO SA	7,469	107,021	0.00%	Magyar Telekom Telecommunications plc ADR	14,525	18,442	0.00%
Terna Energy SA	3,192	49,295	0.00%			<b>514,754</b>	<b>0.02%</b>
		<b>911,860</b>	<b>0.04%</b>	<b>India 0.91% (30 June 2021: 0.87%)</b>			
<b>Hong Kong 1.18% (30 June 2021: 1.38%)</b>				Infosys Ltd.	282,896	7,184,129	0.33%
Hong Kong Exchanges & Clearing Ltd.	101,100	5,905,486	0.27%	Tata Consultancy Services Ltd.	82,229	4,135,308	0.19%
Sun Hung Kai Properties Ltd.	116,000	1,407,539	0.06%	Tech Mahindra Ltd.	49,158	1,184,087	0.06%
CK Hutchison Holdings Ltd.	213,500	1,377,455	0.06%				
Hong Kong & China Gas Co., Ltd.	869,747	1,354,326	0.06%				
CLP Holdings Ltd.	126,500	1,277,770	0.06%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Power Grid Corp. of India Ltd.	252,800	695,122	0.03%	Bezeq The Israeli Telecommunication Corp., Ltd.	153,162	252,891	0.01%
ITC Ltd.	224,193	657,629	0.03%	Mivne Real Estate KD Ltd.	46,582	200,253	0.01%
NTPC Ltd.	327,490	548,051	0.03%	Phoenix Holdings Ltd.	11,525	148,969	0.01%
Oil & Natural Gas Corp., Ltd.	241,795	463,191	0.02%	Harel Insurance Investments & Financial Services Ltd.	11,695	132,792	0.01%
Vedanta Ltd.	100,226	460,037	0.02%	Alony Hetz Properties & Investments Ltd.	6,698	124,667	0.01%
Bharat Petroleum Corp., Ltd.	82,413	427,333	0.02%	Ashtrum Group Ltd.	4,250	115,249	0.01%
Hero MotoCorp Ltd.	11,099	367,614	0.02%	Gav-Yam Lands Corp., Ltd.	6,052	74,668	0.00%
Indus Towers Ltd.	101,390	338,668	0.02%	Amot Investments Ltd.	8,648	70,242	0.00%
Indian Oil Corp., Ltd.	215,115	322,663	0.02%	Kenon Holdings Ltd.	1,155	58,633	0.00%
Coal India Ltd.	156,938	308,342	0.01%	Gazit-Globe Ltd.	5,017	39,638	0.00%
Zee Entertainment Enterprises Ltd.	62,565	270,003	0.01%			<b>4,375,223</b>	<b>0.20%</b>
Bajaj Auto Ltd.	5,876	256,843	0.01%				
GAIL India Ltd.	147,241	255,914	0.01%	<b>Italy 1.19% (30 June 2021: 0.93%)</b>			
Bharat Electronics Ltd.	86,992	245,696	0.01%	Enel SpA	614,887	4,926,912	0.23%
Hindustan Petroleum Corp., Ltd.	46,804	184,073	0.01%	Intesa Sanpaolo SpA	1,300,315	3,362,605	0.15%
Petronet LNG Ltd.	60,194	175,232	0.01%	Stellantis NV	161,406	3,062,730	0.14%
Power Finance Corp., Ltd.	88,330	142,294	0.01%	Eni SpA	193,767	2,692,699	0.12%
Cummins India Ltd.	10,144	128,520	0.01%	UniCredit SpA	170,459	2,625,450	0.12%
NMDC Ltd.	66,837	119,853	0.01%	Assicurazioni Generali SpA	99,136	2,100,299	0.10%
REC Ltd.	64,197	115,551	0.01%	Snam SpA	176,808	1,065,650	0.05%
LIC Housing Finance Ltd.	23,154	115,138	0.01%	Terna - Rete Elettrica Nazionale	111,994	906,036	0.04%
Steel Authority of India Ltd.	62,030	89,454	0.00%	FinecoBank Banca Fineco SpA	46,692	819,570	0.04%
Oil India Ltd.	32,796	87,752	0.00%	Mediobanca Banca di Credito Finanziario SpA	52,336	601,712	0.03%
Oracle Financial Services Software Ltd.	1,479	78,813	0.00%	Recordati Industria Chimica e Farmaceutica SpA	8,294	532,904	0.03%
NHPC Ltd.	188,153	78,338	0.00%	Poste Italiane SpA	36,182	474,827	0.02%
Hindustan Zinc Ltd.	18,138	77,300	0.00%	Telecom Italia SpA	878,006	433,535	0.02%
Indiabulls Housing Finance Ltd.	26,199	76,832	0.00%	Tenaris SA	35,624	373,112	0.02%
Bank of Baroda	68,842	75,894	0.00%	Infrastrutture Wireless Italiane SpA	27,988	339,923	0.02%
Castrol India Ltd.	41,300	68,226	0.00%	Italgas SpA	41,364	284,681	0.01%
Nippon Life India Asset Management Ltd.	9,978	47,229	0.00%	Pirelli & C SpA	39,548	274,701	0.01%
Sun TV Network Ltd.	6,405	43,090	0.00%	Hera SpA	65,817	274,015	0.01%
Hindustan Aeronautics Ltd.	2,200	35,830	0.00%	A2A SpA	137,911	269,752	0.01%
Yes Bank Ltd.	77,809	14,340	0.00%	Telecom Italia SpA (Non CVA)	477,206	226,731	0.01%
Yes Bank Ltd. (XNSE)	44,912	8,277	0.00%	Banca Mediolanum SpA	21,633	213,537	0.01%
		<b>19,882,666</b>	<b>0.91%</b>	UnipolSai Assicurazioni SpA	23,794	67,105	0.00%
						<b>25,928,486</b>	<b>1.19%</b>
<b>Indonesia 0.26% (30 June 2021: 0.20%)</b>				<b>Japan 7.65% (30 June 2021: 7.70%)</b>			
Bank Rakyat Indonesia Persero Tbk PT	5,184,973	1,495,193	0.07%	Toyota Motor Corp.	976,300	17,850,720	0.82%
Telkom Indonesia Persero Tbk PT	3,752,100	1,063,567	0.05%	Tokyo Electron Ltd.	11,800	6,791,750	0.31%
Bank Mandiri Persero Tbk PT	1,417,200	698,532	0.03%	Mitsubishi UFJ Financial Group, Inc.	978,800	5,311,555	0.24%
Astra International Tbk PT	1,659,300	663,604	0.03%	Hitachi Ltd.	73,600	3,981,833	0.18%
Bank Negara Indonesia Persero Tbk PT	616,600	292,022	0.01%	Nintendo Co., Ltd.	8,400	3,913,508	0.18%
Kalbe Farma Tbk PT	1,637,000	185,494	0.01%	KDDI Corp.	130,200	3,801,245	0.17%
Adaro Energy Tbk PT	1,134,300	179,069	0.01%	Honda Motor Co., Ltd.	135,300	3,795,050	0.17%
United Tractors Tbk PT	105,900	164,581	0.01%	Sumitomo Mitsui Financial Group, Inc.	102,700	3,516,531	0.16%
Sarana Menara Nusantara Tbk PT	1,966,400	155,215	0.01%	Takeda Pharmaceutical Co., Ltd.	121,600	3,312,572	0.15%
Indofood Sukses Makmur Tbk PT	338,700	150,309	0.01%	ITOCHU Corp.	107,000	3,268,864	0.15%
Indocement Tunggul Prakarsa Tbk PT	171,100	145,259	0.01%	Mitsubishi Corp.	95,100	3,015,980	0.14%
Unilever Indonesia Tbk PT	454,100	130,949	0.01%	Mitsui & Co., Ltd.	125,500	2,968,167	0.14%
Indofood CBP Sukses Makmur Tbk PT	184,600	112,683	0.00%	Denso Corp.	35,700	2,954,151	0.14%
Bukit Asam Tbk PT	323,300	61,473	0.00%	Tokio Marine Holdings, Inc.	50,300	2,792,042	0.13%
Gudang Garam Tbk PT	25,400	54,534	0.00%	SoftBank Corp.	214,987	2,715,458	0.12%
Hanjaya Mandala Sampoerna Tbk PT	469,100	31,761	0.00%	Seven & i Holdings Co., Ltd.	61,000	2,678,268	0.12%
		<b>5,584,245</b>	<b>0.26%</b>	Nippon Telegraph & Telephone Corp.	94,052	2,572,739	0.12%
				Mizuho Financial Group, Inc.	201,940	2,565,570	0.12%
<b>Ireland 0.01% (30 June 2021: 0.01%)</b>				Astellas Pharma, Inc.	146,300	2,376,398	0.11%
Glanbia plc	16,500	230,795	0.01%	Mitsubishi Electric Corp.	158,100	2,002,422	0.09%
		<b>230,795</b>	<b>0.01%</b>	Bridgestone Corp.	46,000	1,976,935	0.09%
				ORIX Corp.	96,400	1,965,169	0.09%
<b>Israel 0.20% (30 June 2021: 0.03%)</b>				Canon, Inc.	79,200	1,926,440	0.09%
Bank Leumi Le-Israel BM	113,369	1,218,414	0.06%	Kao Corp.	36,200	1,892,126	0.09%
Bank Hapoalim BM	93,457	963,877	0.04%	Japan Tobacco, Inc.	92,800	1,871,634	0.09%
ICL Group Ltd.	56,139	541,297	0.02%	Panasonic Corp.	168,400	1,849,907	0.09%
Mizrahi Tefahot Bank Ltd.	11,247	433,633	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Komatsu Ltd.	72,100	1,686,434	0.08%	Tosoh Corp.	22,900	339,259	0.02%
Dai-ichi Life Holdings, Inc.	79,800	1,611,523	0.07%	Oji Holdings Corp.	69,700	337,136	0.02%
Kyocera Corp.	24,600	1,535,324	0.07%	Mazda Motor Corp.	41,400	318,171	0.01%
Daiwa House Industry Co., Ltd.	51,000	1,465,051	0.07%	Hulic Co., Ltd.	32,911	312,091	0.01%
Japan Post Holdings Co., Ltd.	181,823	1,415,995	0.07%	Nippon Express Co., Ltd.	5,200	312,032	0.01%
Suzuki Motor Corp.	36,400	1,399,988	0.06%	Chiba Bank Ltd.	53,800	307,882	0.01%
Sumitomo Corp.	89,500	1,321,651	0.06%	Japan Post Bank Co., Ltd.	33,100	303,248	0.01%
Asahi Group Holdings Ltd.	34,000	1,320,967	0.06%	NGK Spark Plug Co., Ltd.	17,400	302,655	0.01%
Bandai Namco Holdings, Inc.	15,600	1,218,413	0.06%	NH Foods Ltd.	8,400	301,993	0.01%
Marubeni Corp.	125,200	1,217,154	0.06%	Sojitz Corp.	20,000	300,117	0.01%
Otsuka Holdings Co., Ltd.	33,600	1,216,434	0.06%	Marui Group Co., Ltd.	15,800	297,052	0.01%
MS&AD Insurance Group Holdings, Inc.	37,600	1,158,807	0.05%	Haseko Corp.	22,800	282,339	0.01%
Sompo Holdings, Inc.	25,700	1,084,419	0.05%	Open House Co., Ltd.	5,400	282,298	0.01%
Nomura Holdings, Inc.	247,400	1,077,857	0.05%	USS Co., Ltd.	18,100	282,294	0.01%
Nippon Steel Corp.	65,000	1,060,332	0.05%	Shimizu Corp.	45,400	281,101	0.01%
Nippon Yusen KK	12,600	958,499	0.04%	Nikon Corp.	26,100	281,047	0.01%
Kirin Holdings Co., Ltd.	59,500	954,335	0.04%	Tokyu Fudosan Holdings Corp.	50,200	280,306	0.01%
Sumitomo Mitsui Trust Holdings, Inc.	28,200	941,102	0.04%	Mitsubishi HC Capital, Inc.	56,170	277,545	0.01%
Sekisui House Ltd.	43,200	926,237	0.04%	Hikari Tsushin, Inc.	1,800	276,827	0.01%
Japan Exchange Group, Inc.	41,200	900,887	0.04%	Iida Group Holdings Co., Ltd.	11,900	276,535	0.01%
ENEOS Holdings, Inc.	240,850	899,985	0.04%	Showa Denko KK	13,100	274,730	0.01%
Nitto Denko Corp.	11,600	895,523	0.04%	Kuraray Co., Ltd.	31,400	272,403	0.01%
Asahi Kasei Corp.	94,700	888,982	0.04%	Sega Sammy Holdings, Inc.	17,200	269,901	0.01%
Subaru Corp.	46,300	827,051	0.04%	Kyushu Railway Co.	12,800	265,882	0.01%
Toyota Tsusho Corp.	17,700	814,641	0.04%	Shizuoka Bank Ltd.	37,200	265,541	0.01%
Sumitomo Electric Industries Ltd.	61,600	802,129	0.04%	Fukuoka Financial Group, Inc.	14,800	253,318	0.01%
Sumitomo Metal Mining Co., Ltd.	19,300	729,061	0.03%	Mitsubishi Gas Chemical Co., Inc.	14,700	248,670	0.01%
Mitsubishi Chemical Holdings Corp.	96,200	711,757	0.03%	Kyushu Electric Power Co., Inc.	33,100	246,335	0.01%
AGC, Inc.	14,900	710,356	0.03%	Japan Post Insurance Co., Ltd.	15,300	245,799	0.01%
Disco Corp.	2,300	702,054	0.03%	Denka Co., Ltd.	7,500	244,887	0.01%
Resona Holdings, Inc.	169,300	657,764	0.03%	Aozora Bank Ltd.	11,000	240,528	0.01%
Mitsui OSK Lines Ltd.	8,800	652,616	0.03%	Tohoku Electric Power Co., Inc.	33,600	238,093	0.01%
Daiwa Securities Group, Inc.	115,100	648,390	0.03%	Air Water, Inc.	15,100	232,883	0.01%
Yamaha Motor Co., Ltd.	26,900	644,497	0.03%	NSK Ltd.	36,000	230,715	0.01%
MEIJI Holdings Co., Ltd.	10,400	619,548	0.03%	Casio Computer Co., Ltd.	17,800	228,615	0.01%
Dentsu Group, Inc.	17,400	619,513	0.03%	Amada Co., Ltd.	23,100	228,483	0.01%
Tokyo Gas Co., Ltd.	34,100	610,605	0.03%	Tokyo Century Corp.	4,600	222,900	0.01%
Chubu Electric Power Co., Inc.	56,800	597,817	0.03%	Sumitomo Forestry Co., Ltd.	11,500	222,300	0.01%
Daito Trust Construction Co., Ltd.	5,200	594,711	0.03%	COMSYS Holdings Corp.	9,900	220,172	0.01%
Inpex Corp.	66,900	582,118	0.03%	Tokyo Tatemono Co., Ltd.	14,700	214,459	0.01%
Sumitomo Chemical Co., Ltd.	122,500	576,571	0.03%	Yamada Holdings Co., Ltd.	61,800	210,911	0.01%
T&D Holdings, Inc.	43,700	558,607	0.03%	Sumitomo Heavy Industries Ltd.	8,600	208,288	0.01%
Lixil Corp.	20,800	553,619	0.03%	INFRENEER Holdings, Inc.	22,440	204,221	0.01%
Dai Nippon Printing Co., Ltd.	21,500	540,137	0.03%	Electric Power Development Co., Ltd.	14,800	196,254	0.01%
Aisin Corp.	14,100	539,977	0.03%	EXEO Group, Inc.	9,300	195,764	0.01%
Mitsubishi Heavy Industries Ltd.	23,000	531,084	0.02%	Alfresa Holdings Corp.	14,700	195,694	0.01%
Osaka Gas Co., Ltd.	32,100	529,913	0.02%	THK Co., Ltd.	8,100	195,053	0.01%
SBI Holdings, Inc.	19,400	528,149	0.02%	Nomura Real Estate Holdings, Inc.	8,400	193,086	0.01%
Kansai Electric Power Co., Inc.	55,300	515,759	0.02%	Teijin Ltd.	15,600	191,689	0.01%
Trend Micro, Inc.	9,200	510,512	0.02%	J Front Retailing Co., Ltd.	20,900	190,025	0.01%
JFE Holdings, Inc.	39,200	499,383	0.02%	IHI Corp.	9,300	187,042	0.01%
Idemitsu Kosan Co., Ltd.	18,942	483,111	0.02%	Nippon Electric Glass Co., Ltd.	7,300	186,945	0.01%
Isuzu Motors Ltd.	38,200	474,701	0.02%	SHO-BOND Holdings Co., Ltd.	4,100	184,074	0.01%
Sekisui Chemical Co., Ltd.	28,400	474,012	0.02%	Mitsubishi Materials Corp.	10,600	181,798	0.01%
Ricoh Co., Ltd.	47,400	440,844	0.02%	Sankyu, Inc.	4,300	178,116	0.01%
Kajima Corp.	36,400	417,562	0.02%	Lawson, Inc.	3,700	175,112	0.01%
Obayashi Corp.	53,100	410,395	0.02%	Tokai Carbon Co., Ltd.	16,400	172,039	0.01%
TOPPAN, Inc.	21,300	398,791	0.02%	Shimamura Co., Ltd.	2,000	167,774	0.01%
Seiko Epson Corp.	21,500	386,666	0.02%	Mebuki Financial Group, Inc.	81,000	166,706	0.01%
Taisei Corp.	12,300	373,310	0.02%	DIC Corp.	6,600	165,982	0.01%
Brother Industries Ltd.	19,200	368,644	0.02%	JTEKT Corp.	19,000	165,820	0.01%
NGK Insulators Ltd.	21,800	368,019	0.02%	Chugoku Electric Power Co., Inc.	20,400	164,929	0.01%
Otsuka Corp.	7,700	367,097	0.02%	Konica Minolta, Inc.	36,100	164,269	0.01%
Mitsui Chemicals, Inc.	13,400	359,568	0.02%	Sumitomo Rubber Industries Ltd.	15,600	158,770	0.01%
Concordia Financial Group Ltd.	95,900	348,106	0.02%	Amano Corp.	6,900	158,606	0.01%
				Alps Alpine Co., Ltd.	16,700	157,349	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Zenkoku Hoshō Co., Ltd.	3,500	152,273	0.01%	Heiwa Corp.	4,300	70,724	0.00%
Taiheiyo Cement Corp.	7,600	150,013	0.01%	Canon Marketing Japan, Inc.	3,100	61,674	0.00%
Kobe Steel Ltd.	29,800	149,317	0.01%	Matsui Securities Co., Ltd.	8,600	59,073	0.00%
Daicel Corp.	21,400	147,740	0.01%	Tokai Rika Co., Ltd.	3,800	51,082	0.00%
Yokohama Rubber Co., Ltd.	9,100	145,641	0.01%	Itoham Yonekyu Holdings, Inc.	8,300	47,427	0.00%
Kamigumi Co., Ltd.	7,700	145,635	0.01%	Noevir Holdings Co., Ltd.	1,000	46,806	0.00%
Pigeon Corp.	7,600	145,064	0.01%	Kandenō Co., Ltd.	5,200	38,699	0.00%
Kaneka Corp.	4,400	144,240	0.01%	Orient Corp.	32,800	35,604	0.00%
Ube Industries Ltd.	8,300	144,009	0.01%	Ichigo, Inc.	9,700	23,586	0.00%
Sanwa Holdings Corp.	13,500	143,845	0.01%	Fuji Media Holdings, Inc.	1,900	18,281	0.00%
Credit Saison Co., Ltd.	13,700	143,835	0.01%			<b>167,129,944</b>	<b>7.65%</b>
Nihon Unisys Ltd.	5,100	143,051	0.01%				
Rengo Co., Ltd.	18,200	137,502	0.01%	<b>Kuwait 0.16% (30 June 2021: 0.16%)</b>			
Toyoda Gosei Co., Ltd.	6,200	134,709	0.01%	National Bank of Kuwait SAKP	543,657	1,793,304	0.08%
Dowa Holdings Co., Ltd.	3,200	134,358	0.01%	Kuwait Finance House KSCP	350,355	964,418	0.05%
Penta-Ocean Construction Co., Ltd.	23,500	132,647	0.01%	Mobile Telecommunications Co. KSCP	180,811	355,939	0.02%
K's Holdings Corp.	13,600	132,038	0.01%	Gulf Bank KSCP	149,090	137,622	0.01%
Aeon Mall Co., Ltd.	9,200	131,103	0.01%	Boubyan Petrochemicals Co. KSCP	26,985	76,067	0.00%
Hachijuni Bank Ltd.	36,900	125,932	0.01%	Humansoft Holding Co. KSC	6,560	69,973	0.00%
DMG Mori Co., Ltd.	7,200	123,611	0.01%	Burgan Bank SAK	37,602	31,226	0.00%
Nippon Kayaku Co., Ltd.	12,000	123,382	0.01%			<b>3,428,549</b>	<b>0.16%</b>
Toyo Tire Corp.	7,700	119,958	0.01%	<b>Malaysia 0.39% (30 June 2021: 0.39%)</b>			
Nagase & Co., Ltd.	7,100	114,865	0.01%	Public Bank Bhd	1,193,900	1,192,180	0.06%
Toyo Seikan Group Holdings Ltd.	9,300	110,884	0.01%	Malayan Banking Bhd	503,066	1,002,268	0.05%
Nippo Corp.	3,200	110,877	0.01%	CIMB Group Holdings Bhd	535,900	701,069	0.03%
Hirogin Holdings, Inc.	18,500	110,690	0.01%	Tenaga Nasional Bhd	294,100	659,360	0.03%
Mabuchi Motor Co., Ltd.	3,300	108,897	0.01%	Petronas Chemicals Group Bhd	233,000	498,886	0.02%
Seven Bank Ltd.	52,600	108,713	0.01%	Axiata Group Bhd	378,700	378,155	0.02%
Toda Corp.	17,100	108,105	0.01%	Maxis Bhd	251,100	292,327	0.01%
Mitsui Mining & Smelting Co., Ltd.	3,900	106,174	0.01%	DiGi.Com Bhd	266,700	279,119	0.01%
Mitsubishi Logistics Corp.	4,200	105,223	0.01%	Top Glove Corp. Bhd	424,200	263,725	0.01%
Coca-Cola Bottlers Japan Holdings, Inc.	9,100	104,312	0.01%	Hong Leong Bank Bhd	56,300	251,634	0.01%
Benesse Holdings, Inc.	5,300	103,970	0.01%	IOI Corp. Bhd	265,300	237,535	0.01%
Iyo Bank Ltd.	20,700	103,540	0.01%	MISC Bhd	138,701	234,720	0.01%
AEON Financial Service Co., Ltd.	9,500	102,462	0.00%	Genting Bhd	207,300	232,379	0.01%
NHK Spring Co., Ltd.	12,000	101,915	0.00%	Sime Darby Plantation Bhd	256,500	231,503	0.01%
Nippon Shokubai Co., Ltd.	2,200	101,637	0.00%	Kuala Lumpur Kepong Bhd	41,300	215,918	0.01%
H.U. Group Holdings, Inc.	4,000	101,429	0.00%	Genting Malaysia Bhd	265,100	183,266	0.01%
Kyushu Financial Group, Inc.	27,900	101,274	0.00%	Sime Darby Bhd	293,700	163,558	0.01%
Aica Kogyo Co., Ltd.	3,500	101,059	0.00%	Hartalega Holdings Bhd	117,500	161,612	0.01%
Izumi Co., Ltd.	3,600	100,821	0.00%	Petronas Gas Bhd	36,700	158,569	0.01%
Yamaguchi Financial Group, Inc.	17,200	100,522	0.00%	RHB Bank Bhd	118,810	153,147	0.01%
Sawai Group Holdings Co., Ltd.	2,600	99,231	0.00%	Petronas Dagangan Bhd	24,400	120,653	0.01%
Takashimaya Co., Ltd.	10,500	97,564	0.00%	HAP Seng Consolidated Bhd	58,200	107,571	0.01%
Yamato Kogyo Co., Ltd.	3,000	97,043	0.00%	AMMB Holdings Bhd	137,700	104,779	0.01%
TS Tech Co., Ltd.	7,800	95,777	0.00%	Telekom Malaysia Bhd	76,803	101,396	0.01%
Kyudenko Corp.	3,100	95,567	0.00%	IJM Corp. Bhd	242,700	88,551	0.00%
Toyota Boshoku Corp.	4,800	94,037	0.00%	Westports Holdings Bhd	70,300	68,342	0.00%
Lintec Corp.	4,100	93,817	0.00%	Hong Leong Financial Group Bhd	15,000	62,434	0.00%
Daiichikoshō Co., Ltd.	3,000	90,660	0.00%	British American Tobacco Malaysia Bhd	13,800	46,309	0.00%
ABC-Mart, Inc.	2,100	89,905	0.00%	Fraser & Neave Holdings Bhd	7,500	44,539	0.00%
Maruichi Steel Tube Ltd.	4,000	88,472	0.00%	YTL Corp. Bhd	307,700	42,839	0.00%
Pola Orbis Holdings, Inc.	5,300	88,230	0.00%	Supermax Corp. Bhd	118,316	41,749	0.00%
Kaken Pharmaceutical Co., Ltd.	2,400	87,743	0.00%	IOI Properties Group Bhd	153,300	40,478	0.00%
Kokuyo Co., Ltd.	5,800	86,329	0.00%	Alliance Bank Malaysia Bhd	50,600	34,737	0.00%
Tokuyama Corp.	5,400	85,721	0.00%	Sime Darby Property Bhd	157,400	22,480	0.00%
Seino Holdings Co., Ltd.	8,400	84,981	0.00%	Astro Malaysia Holdings Bhd	77,100	17,582	0.00%
NOK Corp.	7,800	84,804	0.00%			<b>8,435,369</b>	<b>0.39%</b>
Fuyo General Lease Co., Ltd.	1,200	83,053	0.00%	<b>Mexico 0.42% (30 June 2021: 0.29%)</b>			
Furukawa Electric Co., Ltd.	4,100	82,673	0.00%	America Movil SAB de CV	2,299,600	2,436,126	0.11%
Chugoku Bank Ltd.	10,500	82,155	0.00%	Wal-Mart de Mexico SAB de CV	417,100	1,553,450	0.07%
Cosmo Energy Holdings Co., Ltd.	4,100	80,038	0.00%	Grupo Financiero Banorte SAB de CV Class O	225,000	1,464,122	0.07%
Daido Steel Co., Ltd.	2,100	76,045	0.00%	Grupo Mexico SAB de CV	243,200	1,060,739	0.05%
Shikoku Electric Power Co., Inc.	10,600	74,560	0.00%	Grupo Aeroportuario del Pacifico SAB de CV Class B	30,000	414,532	0.02%
Sankyo Co., Ltd.	2,800	72,483	0.00%	Grupo Aeroportuario del Sureste SAB de CV Class B	15,015	309,713	0.02%
Nipro Corp.	7,600	71,872	0.00%	Coca-Cola Femsa SAB de CV	51,720	284,340	0.01%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Arca Continental SAB de CV	37,400	237,613	0.01%
Orbia Advance Corp. SAB de CV	85,500	218,335	0.01%
Gruma SAB de CV Class B	14,770	188,867	0.01%
Alfa SAB de CV Class A	255,600	187,719	0.01%
Promotora y Operadora de Infraestructura SAB de CV	15,665	122,289	0.01%
Grupo Aeroportuario del Centro Norte SAB de CV Class B	18,000	121,026	0.01%
Grupo Carso SAB de CV	29,700	94,927	0.01%
Industrias Penoles SAB de CV	7,400	85,347	0.00%
Kimberly-Clark de Mexico SAB de CV Class A	54,600	83,001	0.00%
Banco del Bajío SA	43,100	76,976	0.00%
Megacable Holdings SAB de CV	21,000	71,820	0.00%
Alpek SAB de CV Class A	57,700	62,733	0.00%
Qualitas Controladora SAB de CV	10,000	50,652	0.00%
		<b>9,124,327</b>	<b>0.42%</b>
<b>Netherlands 0.85% (30 June 2021: 0.64%)</b>			
ING Groep NV	309,659	4,310,949	0.20%
Koninklijke Philips NV	71,101	2,649,249	0.12%
Koninklijke Ahold Delhaize NV	76,652	2,626,827	0.12%
Universal Music Group NV	60,154	1,695,129	0.08%
Akzo Nobel NV	14,283	1,567,414	0.07%
NN Group NV	24,076	1,303,525	0.06%
Koninklijke KPN NV	252,003	782,357	0.04%
Aegon NV	141,816	708,473	0.03%
Randstad NV	8,840	603,573	0.03%
ASR Nederland NV	11,593	533,934	0.02%
BE Semiconductor Industries NV	5,928	505,734	0.02%
Signify NV	10,265	476,040	0.02%
ABN AMRO Bank NV GDR	32,204	473,015	0.02%
JDE Peet's NV	6,606	203,584	0.01%
Koninklijke Vopak NV	5,614	196,635	0.01%
		<b>18,636,438</b>	<b>0.85%</b>
<b>New Zealand 0.09% (30 June 2021: 0.10%)</b>			
Spark New Zealand Ltd.	154,790	479,016	0.02%
Contact Energy Ltd.	64,818	359,459	0.02%
Fletcher Building Ltd.	67,788	340,193	0.02%
Meridian Energy Ltd.	86,247	286,387	0.01%
Infratil Ltd.	43,560	238,587	0.01%
Mercury NZ Ltd.	52,865	221,507	0.01%
SKYCITY Entertainment Group Ltd.	43,853	93,675	0.00%
		<b>2,018,824</b>	<b>0.09%</b>
<b>Norway 0.40% (30 June 2021: 0.41%)</b>			
Equinor A.S.A	75,867	2,029,532	0.09%
DNB Bank A.S.A	80,249	1,838,257	0.08%
Norsk Hydro A.S.A	109,142	860,433	0.04%
Mowi A.S.A	34,437	815,010	0.04%
Telenor A.S.A	50,595	795,218	0.04%
Yara International A.S.A	12,294	620,395	0.03%
Orkla A.S.A	61,816	619,401	0.03%
Aker BP A.S.A	10,508	323,642	0.01%
Gjensidige Forsikring A.S.A	12,810	310,869	0.01%
Salmar A.S.A	4,266	294,130	0.01%
Aker A.S.A Class A	1,923	179,907	0.01%
Leroy Seafood Group A.S.A	19,833	155,096	0.01%
		<b>8,841,890</b>	<b>0.40%</b>
<b>Pakistan 0.00% (30 June 2021: 0.01%)</b>			
Oil & Gas Development Co., Ltd.	62,800	30,671	0.00%
Habib Bank Ltd.	40,778	26,943	0.00%
Fauji Fertilizer Co., Ltd.	46,800	26,585	0.00%
Pakistan Petroleum Ltd.	54,052	24,205	0.00%
		<b>108,404</b>	<b>0.00%</b>
<b>Philippines 0.08% (30 June 2021: 0.07%)</b>			
International Container Terminal Services, Inc.	82,100	322,008	0.02%
Bank of the Philippine Islands	154,220	278,695	0.01%
PLDT, Inc.	6,705	238,260	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Universal Robina Corp.	74,650	187,384	0.01%
Globe Telecom, Inc.	2,490	162,216	0.01%
Metropolitan Bank & Trust Co.	126,600	138,287	0.01%
Manila Electric Co.	21,400	123,887	0.01%
Metro Pacific Investments Corp.	830,000	63,480	0.00%
DMCI Holdings, Inc.	359,100	54,296	0.00%
Aboitiz Power Corp.	89,800	52,303	0.00%
San Miguel Food & Beverage, Inc.	35,740	50,043	0.00%
LT Group, Inc.	189,600	36,810	0.00%
Semirara Mining & Power Corp. Class A	48,320	20,231	0.00%
		<b>1,727,900</b>	<b>0.08%</b>
<b>Poland 0.11% (30 June 2021: 0.03%)</b>			
Polski Koncern Naftowy ORLEN SA	25,833	476,485	0.02%
Bank Polska Kasa Opieki SA	13,081	395,961	0.02%
Powszechny Zaklad Ubezpieczen SA	44,449	389,855	0.02%
KGHM Polska Miedz SA	10,112	349,745	0.01%
CD Projekt SA	5,023	240,407	0.01%
Polskie Gornictwo Naftowe i Gazownictwo SA	145,405	227,286	0.01%
Santander Bank Polska SA	2,108	182,274	0.01%
Cyfrowy Polsat SA	20,100	173,152	0.01%
		<b>2,435,165</b>	<b>0.11%</b>
<b>Portugal 0.10% (30 June 2021: 0.10%)</b>			
EDP - Energias de Portugal SA	226,947	1,247,062	0.06%
Jeronimo Martins SGPS SA	22,305	509,841	0.02%
Galp Energia SGPS SA	42,788	414,571	0.02%
		<b>2,171,474</b>	<b>0.10%</b>
<b>Qatar 0.23% (30 June 2021: 0.21%)</b>			
Qatar National Bank QPSC	353,570	1,960,609	0.09%
Industries Qatar QSC	129,336	550,237	0.03%
Qatar Islamic Bank SAQ	96,327	484,942	0.02%
Masraf Al Rayan QSC	310,938	396,252	0.02%
Commercial Bank PSQC	169,903	314,934	0.01%
Qatar Gas Transport Co., Ltd.	230,504	208,916	0.01%
Qatar Fuel QSC	41,102	206,357	0.01%
Qatar Electricity & Water Co. QSC	38,234	174,316	0.01%
Qatar International Islamic Bank QSC	56,381	142,617	0.01%
Ooredoo QPSC	55,327	106,673	0.01%
Barwa Real Estate Co.	124,071	104,273	0.01%
Doha Bank QPSC	99,525	87,471	0.00%
Qatar Aluminum Manufacturing Co.	168,234	83,216	0.00%
United Development Co. QSC	176,683	74,730	0.00%
Vodafone Qatar QSC	83,132	38,061	0.00%
		<b>4,933,604</b>	<b>0.23%</b>
<b>Romania 0.02% (30 June 2021: 0.01%)</b>			
Banca Transilvania SA	431,605	255,886	0.01%
OMV Petrom SA	1,205,792	138,266	0.01%
		<b>394,152</b>	<b>0.02%</b>
<b>Russia 0.87% (30 June 2021: 0.92%)</b>			
Gazprom PJSC	838,073	3,835,596	0.18%
Sberbank of Russia PJSC	819,563	3,208,267	0.15%
LUKOIL PJSC	30,139	2,639,956	0.12%
Novatek PJSC	84,994	1,949,033	0.09%
MMC Norilsk Nickel PJSC	4,026	1,225,305	0.06%
Tatneft PJSC	125,310	836,166	0.04%
Rosneft Oil Co. PJSC	94,676	757,219	0.04%
Surgutneftegas PJSC - Preference Shares	853,500	437,866	0.02%
Magnit PJSC	5,692	412,939	0.02%
Severstal PAO	15,426	330,130	0.02%
Alrosa PJSC	197,360	323,117	0.02%
Polyus PJSC	1,728	301,223	0.01%
Mobile TeleSystems PJSC	75,457	300,394	0.01%
Novolipetsk Steel PJSC	96,075	278,774	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Moscow Exchange MICEX-RTS PJSC	118,343	241,684	0.01%	Singapore Technologies Engineering Ltd.	129,400	360,897	0.02%
Transneft PJSC - Preference Shares	114	241,356	0.01%	Venture Corp., Ltd.	24,300	330,032	0.02%
PhosAgro PJSC	2,976	231,434	0.01%	UOL Group Ltd.	55,700	292,930	0.01%
VTB Bank PJSC	357,810,000	230,410	0.01%	Genting Singapore Ltd.	476,600	273,979	0.01%
United Co. RUSAL International PJSC	229,165	226,091	0.01%	Singapore Press Holdings Ltd.	138,900	240,060	0.01%
Inter RAO UES PJSC	3,157,522	179,859	0.01%	ComfortDelGro Corp., Ltd.	184,600	191,700	0.01%
Surgutneftegas PJSC	319,000	169,183	0.01%	NetLink NBN Trust	244,700	181,508	0.01%
Magnitogorsk Iron & Steel Works PJSC	130,339	120,666	0.01%	Jardine Cycle & Carriage Ltd.	7,800	119,186	0.01%
Rostelecom PJSC	79,384	92,311	0.00%	Sembcorp Industries Ltd.	72,300	107,258	0.01%
RusHydro PJSC	8,880,360	87,849	0.00%	Golden Agri-Resources Ltd.	426,200	77,454	0.00%
Polyus PJSC GDR	964	85,073	0.00%	Hutchison Port Holdings Trust	340,200	76,545	0.00%
Sistema PJSC	228,200	71,323	0.00%	Singapore Post Ltd.	98,300	47,395	0.00%
Sovcomflot PJSC	41,480	40,487	0.00%	Olam International Ltd.	33,000	42,836	0.00%
Federal Grid Co. Unified Energy System PJSC	15,930,000	34,436	0.00%	StarHub Ltd.	24,200	24,413	0.00%
Magnitogorsk Iron & Steel Works PJSC (RTSX)	35,900	33,236	0.00%			<b>13,071,358</b>	<b>0.60%</b>
ROSSETI PJSC	1,479,000	21,994	0.00%				
Unipol PJSC	617,044	21,488	0.00%				
		<b>18,964,865</b>	<b>0.87%</b>				
				<b>South Africa 0.56% (30 June 2021: 0.58%)</b>			
<b>Saudi Arabia 0.82% (30 June 2021: 0.85%)</b>				FirstRand Ltd.	390,116	1,486,156	0.07%
Al Rajhi Bank	97,482	3,681,799	0.17%	Impala Platinum Holdings Ltd.	64,471	908,896	0.04%
Saudi National Bank	174,804	2,998,449	0.14%	Standard Bank Group Ltd.	102,898	902,678	0.04%
Saudi Arabian Oil Co.	203,048	1,936,160	0.09%	Gold Fields Ltd.	70,147	765,376	0.04%
Saudi Basic Industries Corp.	53,675	1,658,401	0.08%	AngloGold Ashanti Ltd.	33,654	693,112	0.03%
Saudi Telecom Co.	47,663	1,426,945	0.07%	Sibanye Stillwater Ltd.	218,891	673,405	0.03%
Riyadh Bank	94,560	682,553	0.03%	Anglo American Platinum Ltd.	4,892	556,870	0.03%
SABIC Agri-Nutrients Co.	14,434	678,949	0.03%	Absa Group Ltd.	56,504	540,080	0.02%
Saudi British Bank	72,515	637,384	0.03%	Sanlam Ltd.	144,038	535,720	0.02%
Banque Saudi Fransi	46,917	590,461	0.03%	Shoprite Holdings Ltd.	40,357	528,181	0.02%
Alinma Bank	76,768	489,922	0.02%	Vodacom Group Ltd.	49,306	415,888	0.02%
Saudi Electricity Co.	62,179	397,148	0.02%	Northam Platinum Holdings Ltd.	26,552	348,537	0.02%
Sahara International Petrochemical Co.	30,766	344,175	0.02%	Remgro Ltd.	41,063	337,432	0.02%
Yanbu National Petrochemical Co.	16,217	296,747	0.01%	Nedbank Group Ltd.	30,168	330,827	0.02%
Jarir Marketing Co.	5,260	275,721	0.01%	Old Mutual Ltd.	377,903	310,184	0.01%
Arab National Bank	43,580	265,352	0.01%	Bidvest Group Ltd.	25,584	303,690	0.01%
Bank Al-Jazira	35,091	180,390	0.01%	Mr Price Group Ltd.	21,101	263,762	0.01%
Advanced Petrochemical Co.	8,689	162,930	0.01%	Woolworths Holdings Ltd.	76,469	248,476	0.01%
Saudi Industrial Investment Group	18,218	151,154	0.01%	MultiChoice Group	28,314	216,489	0.01%
Dar Al Arkan Real Estate Development Co.	55,132	147,727	0.01%	Exxaro Resources Ltd.	19,788	189,536	0.01%
Savola Group	17,247	146,772	0.01%	Harmony Gold Mining Co., Ltd.	42,246	176,290	0.01%
Abdullah Al Othaim Markets Co.	3,907	112,598	0.01%	SPAR Group Ltd.	15,574	163,078	0.01%
Southern Province Cement Co.	5,089	95,019	0.00%	Tiger Brands Ltd.	14,352	162,764	0.01%
National Petrochemical Co.	8,621	91,850	0.00%	Barloworld Ltd.	16,766	157,964	0.01%
Saudi Cement Co.	5,395	78,747	0.00%	African Rainbow Minerals Ltd.	9,049	131,097	0.01%
Saudi Airlines Catering Co.	3,194	66,272	0.00%	Kumba Iron Ore Ltd.	4,088	117,848	0.01%
United Electronics Co.	1,814	65,421	0.00%	AVI Ltd.	24,782	114,749	0.01%
Arabian Centres Co., Ltd.	10,612	63,824	0.00%	Royal Bafokeng Platinum Ltd.	10,671	104,517	0.01%
Qassim Cement Co.	2,933	59,138	0.00%	Investec Ltd.	17,830	97,808	0.00%
Yanbu Cement Co.	5,400	52,067	0.00%	Coronation Fund Managers Ltd.	28,124	92,584	0.00%
Seera Group Holding	10,259	47,163	0.00%	Pick n Pay Stores Ltd.	28,159	92,575	0.00%
BinDawood Holding Co.	1,779	45,394	0.00%	Truworths International Ltd.	27,108	88,746	0.00%
Saudia Dairy & Foodstuff Co.	784	34,456	0.00%	Santam Ltd.	3,872	65,261	0.00%
		<b>17,961,088</b>	<b>0.82%</b>	PSG Group Ltd.	9,889	55,294	0.00%
				Liberty Holdings Ltd.	8,834	52,329	0.00%
				Momentum Metropolitan Holdings	42,071	49,953	0.00%
						<b>12,278,152</b>	<b>0.56%</b>
				<b>South Korea 1.92% (30 June 2021: 2.26%)</b>			
<b>Singapore 0.60% (30 June 2021: 0.63%)</b>				Samsung Electronics Co., Ltd.	369,172	24,316,440	1.11%
DBS Group Holdings Ltd.	143,100	3,466,711	0.16%	Samsung Electronics Co., Ltd. - Preference Shares	69,342	4,153,228	0.19%
Oversea-Chinese Banking Corp., Ltd.	277,233	2,344,291	0.11%	KB Financial Group, Inc.	31,205	1,443,764	0.07%
United Overseas Bank Ltd.	103,000	2,055,187	0.09%	Shinhan Financial Group Co., Ltd.	39,921	1,235,830	0.06%
Singapore Telecommunications Ltd.	575,000	989,504	0.05%	POSCO	5,228	1,207,223	0.06%
Wilmar International Ltd.	175,895	540,151	0.02%	Hana Financial Group, Inc.	21,997	778,106	0.04%
Capitaland Investment Ltd.	193,800	490,196	0.02%	Samsung C&T Corp.	6,377	638,371	0.03%
Singapore Exchange Ltd.	60,000	413,900	0.02%	SK, Inc.	2,932	619,080	0.03%
Keppel Corp., Ltd.	106,700	405,225	0.02%	KT&G Corp.	8,618	572,721	0.03%
				Woori Financial Group, Inc.	44,688	477,424	0.02%
				LG Corp.	7,011	477,131	0.02%
				Samsung Fire & Marine Insurance Co., Ltd.	2,353	399,837	0.02%
				Korea Zinc Co., Ltd.	816	350,768	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Samsung Life Insurance Co., Ltd.	5,222	281,582	0.01%	Enagas SA	19,808	459,523	0.02%
Hyundai Motor Co.	1,410	247,899	0.01%	Acciona SA	1,820	347,917	0.02%
SK Telecom Co., Ltd.	4,801	233,840	0.01%	Bankinter SA	57,463	294,649	0.01%
Lotte Chemical Corp.	1,207	220,331	0.01%	Mapfre SA	65,035	133,531	0.01%
S-Oil Corp.	2,924	210,799	0.01%	Banco Santander SA	1	3	0.00%
Korea Investment Holdings Co., Ltd.	3,100	210,448	0.01%			<b>24,924,920</b>	<b>1.14%</b>
Hyundai Heavy Industries Holdings Co., Ltd.	4,407	199,080	0.01%	<b>Sweden 1.24% (30 June 2021: 1.07%)</b>			
LG Uplus Corp.	17,343	198,414	0.01%	Investor AB Class B	143,405	3,607,359	0.17%
Samsung Securities Co., Ltd.	5,044	190,516	0.01%	Volvo AB Class B	122,377	2,833,749	0.13%
Kumho Petrochemical Co., Ltd.	1,286	179,580	0.01%	Telefonaktiebolaget LM Ericsson Class B	234,289	2,582,294	0.12%
BNK Financial Group, Inc.	24,784	175,130	0.01%	Sandvik AB	84,356	2,353,510	0.11%
SK Square Co., Ltd.	3,112	173,827	0.01%	Swedbank AB Class A	79,714	1,603,287	0.07%
Industrial Bank of Korea	19,816	171,697	0.01%	Essity AB Class B	48,668	1,587,891	0.07%
Mirae Asset Securities Co., Ltd.	23,461	170,715	0.01%	Skandinaviska Enskilda Banken AB Class A	109,985	1,528,810	0.07%
LG Chem Ltd. - Preference Shares	691	166,828	0.01%	Svenska Handelsbanken AB Class A	117,442	1,269,391	0.06%
GS Engineering & Construction Corp.	4,935	164,396	0.01%	Investor AB Class A	42,089	1,109,189	0.05%
Hyundai Motor Co. - Preference Shares	1,736	147,496	0.01%	Swedish Match AB	118,590	943,339	0.04%
Hanon Systems	12,963	146,669	0.01%	Boliden AB	22,120	855,106	0.04%
GS Holdings Corp.	4,284	140,908	0.01%	Telia Co. AB	206,610	807,947	0.04%
DB Insurance Co., Ltd.	2,953	134,143	0.01%	Skanska AB Class B	28,808	745,189	0.03%
Cheil Worldwide, Inc.	5,551	106,701	0.01%	SKF AB Class B	30,967	733,657	0.03%
GS Retail Co., Ltd.	4,027	102,983	0.01%	Castellum AB	21,346	574,800	0.03%
NH Investment & Securities Co., Ltd.	8,645	90,904	0.00%	Lundin Energy AB	15,650	560,913	0.03%
DGB Financial Group, Inc.	11,214	88,486	0.00%	Tele2 AB Class B	38,649	551,101	0.03%
Mirae Asset Securities Co., Ltd. - Preference Shares	22,256	86,777	0.00%	Husqvarna AB Class B	33,068	529,046	0.03%
S-1 Corp.	1,285	79,883	0.00%	Trelleborg AB Class B	19,536	513,114	0.02%
LOTTE Fine Chemical Co., Ltd.	1,260	79,495	0.00%	Electrolux AB Class B	18,705	453,481	0.02%
Hanwha Corp.	2,714	71,688	0.00%	Industrivarden AB Class C	12,849	403,188	0.02%
Hyundai Marine & Fire Insurance Co., Ltd.	3,648	70,428	0.00%	Securitas AB Class B	25,146	346,201	0.02%
Posco International Corp.	3,646	68,856	0.00%	Volvo AB Class A	13,050	306,436	0.01%
Lotte Shopping Co., Ltd.	891	65,359	0.00%	Skandinaviska Enskilda Banken AB Class C	5,588	80,976	0.00%
KEPCO Plant Service & Engineering Co., Ltd.	2,012	65,247	0.00%	Telefonaktiebolaget LM Ericsson Class A	6,834	75,633	0.00%
LS Corp.	1,386	63,077	0.00%	Sagax AB Class D	17,725	65,388	0.00%
DL Holdings Co., Ltd.	1,230	63,013	0.00%	Svenska Handelsbanken AB Class B	3,879	46,185	0.00%
Hanwha Life Insurance Co., Ltd.	24,527	60,557	0.00%			<b>27,067,180</b>	<b>1.24%</b>
SSANGYONG C&E Co., Ltd.	9,014	58,463	0.00%	<b>Switzerland 4.81% (30 June 2021: 4.91%)</b>			
Lotte Corp.	2,162	54,380	0.00%	Nestle SA	217,704	30,449,649	1.40%
Hite Jinro Co., Ltd.	2,067	52,425	0.00%	Roche Holding AG (XSWX)	54,803	22,801,753	1.04%
Samsung Fire & Marine Insurance Co., Ltd. - Preference Shares	387	51,763	0.00%	Novartis AG	163,844	14,436,038	0.66%
Dongsuh Cos, Inc.	1,975	51,504	0.00%	Zurich Insurance Group AG	11,684	5,134,471	0.24%
Samsung Card Co., Ltd.	1,789	47,406	0.00%	ABB Ltd.	132,802	5,086,747	0.23%
Lotte Chilsung Beverage Co., Ltd.	336	37,734	0.00%	UBS Group AG	257,922	4,648,059	0.21%
Hanwha Corp. - Preference Shares	2,657	35,762	0.00%	Partners Group Holding AG	1,762	2,924,903	0.13%
		<b>41,987,112</b>	<b>1.92%</b>	Swiss Re AG	22,779	2,256,525	0.10%
<b>Spain 1.14% (30 June 2021: 1.28%)</b>				Holcim Ltd.	43,802	2,235,890	0.10%
Iberdrola SA	467,510	5,534,501	0.25%	Credit Suisse Group AG	188,371	1,834,196	0.08%
Banco Santander SA (XMAD)	1,355,982	4,534,318	0.21%	SGS SA	467	1,561,707	0.07%
Banco Bilbao Vizcaya Argentaria SA	528,863	3,157,471	0.14%	Swiss Life Holding AG	2,413	1,480,401	0.07%
Industria de Diseno Textil SA	84,026	2,726,166	0.13%	Kuehne + Nagel International AG	4,030	1,302,126	0.06%
Telefonica SA	406,039	1,778,652	0.08%	Julius Baer Group Ltd.	16,479	1,106,498	0.05%
Ferrovial SA	38,701	1,212,937	0.06%	Swisscom AG	1,947	1,099,628	0.05%
Repsol SA	100,500	1,192,716	0.05%	Roche Holding AG	2,270	1,018,467	0.05%
CaixaBank SA	357,416	981,179	0.05%	Swatch Group AG	2,302	704,887	0.03%
Naturgy Energy Group SA	23,119	752,709	0.03%	Adecco Group AG	12,851	657,254	0.03%
Red Electrica Corp. SA	34,474	745,853	0.03%	EMS-Chemie Holding AG	565	633,117	0.03%
Endesa SA	26,060	598,636	0.03%	Swiss Prime Site AG	6,161	606,194	0.03%
ACS Actividades de Construccion y Servicios SA	17,690	474,159	0.02%	Baloise Holding AG	3,569	584,029	0.03%
				PSP Swiss Property AG	3,565	444,867	0.02%
				Clariant AG	17,796	371,096	0.02%
				Helvetia Holding AG	2,915	343,600	0.02%
				DKSH Holding AG	3,211	265,366	0.01%
				Swatch Group AG REG	3,758	220,452	0.01%
				BKW AG	1,577	205,270	0.01%
				Banque Cantonale Vaudoise	2,249	174,756	0.01%
				OC Oerlikon Corp. AG	14,514	149,178	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sulzer AG	1,365	134,605	0.01%	Sino-American Silicon Products, Inc.	40,000	341,201	0.02%
Medmix AG	1,365	67,654	0.00%	Far Eastone Telecommunications Co., Ltd.	138,000	322,218	0.01%
		<b>104,939,383</b>	<b>4.81%</b>	Compal Electronics, Inc.	351,000	307,016	0.01%
<b>Taiwan 4.44% (30 June 2021: 4.40%)</b>				Catcher Technology Co., Ltd.	53,000	299,798	0.01%
Taiwan Semiconductor Manufacturing Co., Ltd.	1,905,000	42,345,574	1.94%	Far Eastern New Century Corp.	280,663	297,229	0.01%
MediaTek, Inc.	116,794	5,023,489	0.23%	Micro-Star International Co., Ltd.	51,000	295,858	0.01%
Hon Hai Precision Industry Co., Ltd.	938,600	3,528,189	0.16%	Giant Manufacturing Co., Ltd.	23,000	286,804	0.01%
United Microelectronics Corp.	938,000	2,203,708	0.10%	Acer, Inc.	251,000	276,248	0.01%
Delta Electronics, Inc.	175,258	1,742,001	0.08%	Asia Cement Corp.	171,702	274,927	0.01%
Fubon Financial Holding Co., Ltd.	549,338	1,514,963	0.07%	Winbond Electronics Corp.	223,000	274,045	0.01%
Cathay Financial Holding Co., Ltd.	664,590	1,501,315	0.07%	Synnex Technology International Corp.	114,450	273,849	0.01%
Formosa Plastics Corp.	384,280	1,444,505	0.07%	Feng TAY Enterprise Co., Ltd.	31,640	264,744	0.01%
Nan Ya Plastics Corp.	460,090	1,420,164	0.07%	Pou Chen Corp.	219,000	262,401	0.01%
CTBC Financial Holding Co., Ltd.	1,447,967	1,358,107	0.06%	Wistron Corp.	242,425	255,419	0.01%
Chunghwa Telecom Co., Ltd.	308,000	1,296,924	0.06%	Wiwynn Corp.	6,000	241,804	0.01%
China Steel Corp.	1,001,000	1,278,973	0.06%	Inventec Corp.	258,000	232,663	0.01%
Mega Financial Holding Co., Ltd.	860,940	1,106,243	0.05%	Foxconn Technology Co., Ltd.	98,270	230,517	0.01%
Evergreen Marine Corp. Taiwan Ltd.	208,000	1,071,312	0.05%	Walsin Lihwa Corp.	240,000	229,877	0.01%
E.Sun Financial Holding Co., Ltd.	1,027,269	1,041,490	0.05%	Walsin Technology Corp.	37,000	223,335	0.01%
ASE Technology Holding Co., Ltd.	266,561	1,026,087	0.05%	Cheng Shin Rubber Industry Co., Ltd.	163,000	212,683	0.01%
Chailase Holding Co., Ltd.	104,296	993,313	0.05%	Powertech Technology, Inc.	58,000	204,814	0.01%
Uni-President Enterprises Corp.	379,478	940,911	0.04%	Taiwan High Speed Rail Corp.	181,000	193,646	0.01%
Novatek Microelectronics Corp.	46,000	896,158	0.04%	Nanya Technology Corp.	62,738	177,100	0.01%
Realtek Semiconductor Corp.	39,010	817,790	0.04%	Zhen Ding Technology Holding Ltd.	44,000	159,829	0.01%
Asustek Computer, Inc.	60,000	815,412	0.04%	Teco Electric & Machinery Co., Ltd.	138,000	157,867	0.01%
Yuanta Financial Holding Co., Ltd.	884,685	808,997	0.04%	Capital Securities Corp.	247,000	151,323	0.01%
China Development Financial Holding Corp. (XTAI)	1,258,887	796,274	0.04%	Chicony Electronics Co., Ltd.	50,337	149,736	0.01%
Formosa Chemicals & Fibre Corp.	264,210	771,611	0.04%	Nien Made Enterprise Co., Ltd.	10,000	149,095	0.01%
Taiwan Cement Corp.	431,080	747,889	0.03%	Taiwan Fertilizer Co., Ltd.	53,000	134,095	0.01%
Taiwan Cooperative Financial Holding Co., Ltd.	795,000	731,295	0.03%	Genius Electronic Optical Co., Ltd.	6,000	114,721	0.01%
First Financial Holding Co., Ltd.	823,697	729,410	0.03%	Taiwan Glass Industry Corp.	111,000	107,321	0.00%
Largan Precision Co., Ltd.	8,000	712,762	0.03%	Eternal Materials Co., Ltd.	56,000	81,975	0.00%
Quanta Computer, Inc.	207,000	708,530	0.03%	Yulon Motor Co., Ltd.	42,000	63,606	0.00%
Hua Nan Financial Holdings Co., Ltd.	797,069	610,759	0.03%	Taiwan Secom Co., Ltd.	16,000	60,144	0.00%
Taishin Financial Holding Co., Ltd.	878,611	601,788	0.03%	Formosa Taffeta Co., Ltd.	53,000	55,841	0.00%
Yang Ming Marine Transport Corp.	129,000	564,174	0.03%	China Motor Corp.	23,000	52,705	0.00%
Hotai Motor Co., Ltd.	25,000	554,813	0.03%	Transcend Information, Inc.	18,000	47,558	0.00%
Yageo Corp.	32,000	554,596	0.03%	China Development Financial Holding Corp.	135,859	47,092	0.00%
AU Optronics Corp.	663,000	548,766	0.03%	Far Eastern International Bank	92,000	35,746	0.00%
Globalwafers Co., Ltd.	16,000	513,536	0.02%			<b>96,902,963</b>	<b>4.44%</b>
SinoPac Financial Holdings Co., Ltd.	873,747	510,030	0.02%	<b>Thailand 0.35% (30 June 2021: 0.37%)</b>			
Advantech Co., Ltd.	35,197	504,414	0.02%	PTT PCL	1,137,400	1,293,854	0.06%
Innolux Corp.	681,000	482,438	0.02%	Siam Commercial Bank PCL	197,800	752,001	0.03%
Taiwan Mobile Co., Ltd.	131,000	473,488	0.02%	Advanced Info Service PCL	91,800	632,061	0.03%
Shanghai Commercial & Savings Bank Ltd.	264,000	450,862	0.02%	Siam Cement PCL	43,520	502,880	0.02%
Pegatron Corp.	167,000	417,093	0.02%	PTT Exploration & Production PCL	101,600	358,892	0.02%
President Chain Store Corp.	42,000	415,188	0.02%	PTT Global Chemical PCL	181,700	319,559	0.01%
Shin Kong Financial Holding Co., Ltd.	1,032,798	412,492	0.02%	Kasikornbank PCL NVDR	67,100	285,233	0.01%
Lite-On Technology Corp. ADR	178,622	411,902	0.02%	Siam Cement PCL NVDR	19,300	223,015	0.01%
Win Semiconductors Corp.	30,000	406,079	0.02%	Kasikornbank PCL	49,500	210,418	0.01%
Accton Technology Corp.	43,000	404,091	0.02%	Indorama Ventures PCL	161,300	208,838	0.01%
Eclat Textile Co., Ltd.	17,120	390,455	0.02%	Krung Thai Bank PCL	528,300	208,758	0.01%
Vanguard International Semiconductor Corp.	68,000	388,333	0.02%	Charoen Pokphand Foods PCL	256,700	195,954	0.01%
Formosa Petrochemical Corp.	106,000	367,420	0.02%	Intouch Holdings PCL Class F	76,169	182,984	0.01%
				BTS Group Holdings PCL	643,100	180,003	0.01%
				Digital Telecommunications Infrastructure Fund Class F	405,572	168,761	0.01%
				Home Product Center PCL	378,100	164,121	0.01%
				TMBThanachart Bank PCL	3,430,483	150,960	0.01%
				Electricity Generating PCL	26,400	138,698	0.01%
				Bangkok Bank PCL	37,100	134,939	0.01%
				Banpu PCL	397,957	126,279	0.01%
				Thai Union Group PCL Class F	210,000	122,586	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Land & Houses PCL NVDR	442,400	116,543	0.01%	BP plc	1,542,258	6,903,852	0.32%
Thai Oil PCL	77,200	114,396	0.01%	Royal Dutch Shell plc Class A	313,995	6,897,362	0.32%
Osotspa PCL	107,100	109,809	0.01%	British American Tobacco plc	181,168	6,707,544	0.31%
Intouch Holdings PCL NVDR	45,500	109,306	0.00%	Royal Dutch Shell plc Class B	298,540	6,560,296	0.30%
Ratch Group PCL	78,600	105,882	0.00%	Rio Tinto plc	86,195	5,711,254	0.26%
Total Access Communication PCL	70,000	95,869	0.00%	Glencore plc	1,051,972	5,342,450	0.24%
Siam Makro PCL	68,740	86,427	0.00%	BHP Group plc	165,050	4,917,025	0.22%
IRPC PCL	739,300	84,985	0.00%	RELX plc	146,338	4,760,944	0.22%
Sri Trang Gloves Thailand PCL	72,100	65,290	0.00%	Reckitt Benckiser Group plc	50,259	4,317,209	0.20%
Srisawad Corp. PCL	34,900	64,514	0.00%	National Grid plc	283,280	4,066,332	0.19%
Bangkok Bank PCL NVDR	17,700	64,378	0.00%	Anglo American plc	97,025	3,963,492	0.18%
Land & Houses PCL	223,200	58,798	0.00%	Lloyds Banking Group plc	5,625,359	3,642,010	0.17%
Siam City Cement PCL	8,254	38,669	0.00%	Barclays plc	1,314,960	3,330,559	0.15%
Bangkok Life Assurance PCL NVDR	31,700	35,349	0.00%	Vodafone Group plc	2,148,294	3,266,493	0.15%
Bangkok Life Assurance PCL	18,200	20,295	0.00%	CRH plc	61,834	3,266,291	0.15%
BTS Group Holdings PCL - Warrants 20/11/2026	79,167	1,185	0.00%	Tesco plc	600,842	2,359,236	0.11%
BTS Group Holdings PCL - Warrants 7/11/2024	50,065	959	0.00%	SSE plc	84,728	1,892,390	0.09%
BTS Group Holdings PCL - Warrants 5/9/2022	27,624	595	0.00%	Legal & General Group plc	469,329	1,891,156	0.09%
		<b>7,734,043</b>	<b>0.35%</b>	BAE Systems plc	252,722	1,881,962	0.09%
				Aviva plc	299,898	1,667,032	0.08%
<b>Turkey 0.08% (30 June 2021: 0.09%)</b>				Imperial Brands plc	75,779	1,659,157	0.08%
Eregli Demir ve Celik Fabrikalari TAS	113,530	240,743	0.01%	3i Group plc	76,000	1,491,574	0.07%
BIM Birlesik Magazalar A.S.	39,848	183,940	0.01%	WPP plc	90,550	1,373,016	0.06%
Turkcell Iletisim Hizmetleri A.S.	110,508	153,616	0.01%	Standard Chartered plc	201,684	1,224,898	0.06%
Turkiye Garanti Bankasi A.S.	170,148	144,398	0.01%	Natwest Group plc	400,613	1,224,671	0.06%
KOC Holding A.S.	64,652	138,167	0.01%	Next plc	10,253	1,131,805	0.05%
Akbank T.A.S.	217,553	117,953	0.01%	Smurfit Kappa Group plc	20,592	1,131,531	0.05%
Turkiye Sise ve Cam Fabrikalari A.S.	112,686	113,537	0.01%	Bunzl plc	26,624	1,040,356	0.05%
Aselsan Elektronik Sanayi Ve Ticaret A.S.	59,147	92,998	0.01%	Persimmon plc	25,835	999,378	0.05%
Ford Otomotiv Sanayi A.S.	4,035	72,346	0.00%	St James's Place plc	43,017	980,881	0.04%
Enka Insaat ve Sanayi A.S.	60,779	68,927	0.00%	Sage Group plc	82,151	948,683	0.04%
Petkim Petrokimya Holding A.S.	102,225	60,043	0.00%	Mondi plc	37,312	922,810	0.04%
Tofas Turk Otomobil Fabrikasi A.S.	10,004	57,027	0.00%	Barratt Developments plc	81,941	830,168	0.04%
Haci Omer Sabanci Holding A.S.	55,154	54,947	0.00%	United Utilities Group plc	54,584	805,112	0.04%
Turkiye Is Bankasi A.S. Class C	96,537	52,268	0.00%	Severn Trent plc	19,579	781,508	0.04%
Anadolu Efes Biraclilik Ve Malt Sanayii A.S.	17,264	38,507	0.00%	Burberry Group plc	31,713	780,683	0.04%
Arcelik A.S.	8,531	31,092	0.00%	Kingfisher plc	162,336	743,840	0.03%
Turk Telekomunikasyon A.S.	39,882	28,921	0.00%	Admiral Group plc	17,257	737,909	0.03%
Yapi ve Kredi Bankasi A.S.	113,198	28,811	0.00%	Associated British Foods plc	26,440	719,098	0.03%
Enerjisa Enerji A.S.	25,585	24,815	0.00%	Taylor Wimpey plc	299,364	711,606	0.03%
Coca-Cola Icecek A.S.	3,508	23,391	0.00%	Smiths Group plc	31,896	682,368	0.03%
		<b>1,726,447</b>	<b>0.08%</b>	Intermediate Capital Group plc	22,733	675,548	0.03%
<b>United Arab Emirates 0.32% (30 June 2021: 0.22%)</b>				DCC plc	7,936	650,309	0.03%
Emirates Telecommunications Group Co. PJSC	274,009	2,364,815	0.11%	B&M European Value Retail SA	70,430	604,797	0.03%
First Abu Dhabi Bank PJSC	350,062	1,795,556	0.08%	M&G plc	212,357	573,816	0.03%
Emirates NBD Bank PJSC	204,536	754,540	0.04%	Berkeley Group Holdings plc	8,804	569,399	0.03%
Abu Dhabi Commercial Bank PJSC	223,890	519,944	0.02%	abrdn plc	171,418	559,315	0.02%
Emaar Properties PJSC	307,145	408,908	0.02%	Hargreaves Lansdown plc	30,312	556,310	0.02%
Aldar Properties PJSC	305,243	331,583	0.02%	Coca-Cola HBC AG	16,005	553,872	0.02%
Dubai Islamic Bank PJSC	208,881	305,953	0.01%	DS Smith plc	102,782	534,300	0.02%
Abu Dhabi Islamic Bank PJSC	126,778	237,123	0.01%	Pearson plc	61,580	511,452	0.02%
Abu Dhabi National Oil Co. for Distribution PJSC	177,712	206,594	0.01%	Antofagasta plc	28,168	510,667	0.02%
Dubai Investments PJSC	170,751	89,721	0.00%	Royal Mail plc	73,891	506,413	0.02%
Dana Gas PJSC	243,771	70,350	0.00%	Polymetal International plc	28,290	502,533	0.02%
		<b>7,085,087</b>	<b>0.32%</b>	J Sainsbury plc	132,521	495,042	0.02%
<b>United Kingdom 7.83% (30 June 2021: 7.61%)</b>				Bellway plc	10,089	455,866	0.02%
AstraZeneca plc	122,747	14,427,580	0.66%	Phoenix Group Holdings plc	50,907	450,388	0.02%
Unilever plc	202,009	10,795,325	0.49%	Schroders plc	8,979	432,953	0.02%
Diageo plc	181,207	9,905,789	0.45%	Direct Line Insurance Group plc	108,846	411,320	0.02%
HSBC Holdings plc	1,616,911	9,825,547	0.45%	Johnson Matthey plc	14,352	397,723	0.02%
GlaxoSmithKline plc	390,895	8,506,107	0.39%	Evrax plc	48,131	392,189	0.02%
				Avast plc	44,718	367,771	0.02%
				Travis Perkins plc	17,353	365,366	0.02%
				Tate & Lyle plc	39,414	353,084	0.02%
				Pennon Group plc	21,977	347,378	0.02%
				Hiscox Ltd.	27,883	325,091	0.01%
				HomeServe plc	22,466	266,102	0.01%
				Quilter plc	130,912	263,311	0.01%
				NEPI Rockcastle plc	37,441	248,668	0.01%
				Fresnillo plc	15,123	182,875	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ashmore Group plc	37,967	149,645	0.01%	Dow, Inc.	58,688	3,328,783	0.15%
		<b>170,939,792</b>	<b>7.83%</b>	General Mills, Inc.	48,467	3,265,706	0.15%
<b>United States 40.54% (30 June 2021: 40.16%)</b>				Prudential Financial, Inc.	29,697	3,214,403	0.15%
JPMorgan Chase & Co.	232,461	36,810,199	1.69%	Sysco Corp.	40,282	3,164,151	0.15%
Johnson & Johnson	208,627	35,689,821	1.63%	Marathon Petroleum Corp.	48,861	3,126,615	0.14%
Home Depot, Inc.	84,271	34,973,308	1.60%	Travelers Cos, Inc.	19,484	3,047,882	0.14%
Procter & Gamble Co.	190,453	31,154,302	1.43%	Aflac, Inc.	51,887	3,029,682	0.14%
Pfizer, Inc.	442,770	26,145,568	1.20%	Archer-Daniels-Midland Co.	44,460	3,005,051	0.14%
Bank of America Corp.	570,711	25,390,932	1.16%	Walgreens Boots Alliance, Inc.	57,105	2,978,597	0.14%
Cisco Systems, Inc.	334,989	21,228,253	0.97%	Fastenal Co.	45,646	2,924,083	0.13%
Broadcom, Inc.	31,651	21,060,892	0.96%	Xcel Energy, Inc.	42,309	2,864,319	0.13%
Exxon Mobil Corp.	335,411	20,523,799	0.94%	Allstate Corp.	22,666	2,666,655	0.12%
PepsiCo, Inc.	109,324	18,990,672	0.87%	Public Service Enterprise Group, Inc.	39,952	2,665,997	0.12%
AbbVie, Inc.	140,094	18,968,728	0.87%	State Street Corp.	28,618	2,661,474	0.12%
Coca-Cola Co.	307,420	18,202,338	0.83%	Williams Cos, Inc.	96,729	2,518,823	0.12%
Chevron Corp.	153,001	17,954,667	0.82%	Eversource Energy	27,435	2,496,036	0.11%
Verizon Communications, Inc.	328,302	17,058,572	0.78%	Phillips 66	34,362	2,489,871	0.11%
Intel Corp.	320,410	16,501,115	0.76%	Cummins, Inc.	11,266	2,457,565	0.11%
McDonald's Corp.	59,181	15,864,651	0.73%	Valero Energy Corp.	32,684	2,454,895	0.11%
Merck & Co., Inc.	200,975	15,402,724	0.71%	WEC Energy Group, Inc.	25,169	2,443,155	0.11%
AT&T, Inc.	566,966	13,947,364	0.64%	Kinder Morgan, Inc.	152,457	2,417,968	0.11%
Texas Instruments, Inc.	73,166	13,789,596	0.63%	PACCAR, Inc.	27,262	2,406,144	0.11%
United Parcel Service, Inc. Class B	57,369	12,296,471	0.56%	Devon Energy Corp.	54,249	2,389,668	0.11%
Philip Morris International, Inc.	123,609	11,742,855	0.54%	Consolidated Edison, Inc.	27,985	2,387,680	0.11%
Bristol-Myers Squibb Co.	177,380	11,059,643	0.51%	Fifth Third Bancorp	54,512	2,373,998	0.11%
CVS Health Corp.	104,247	10,754,120	0.49%	Corning, Inc.	59,860	2,228,588	0.10%
Morgan Stanley	106,253	10,429,794	0.48%	ONEOK, Inc.	35,238	2,070,585	0.09%
BlackRock, Inc. Class A	11,337	10,379,704	0.48%	Synchrony Financial	43,712	2,027,800	0.09%
Raytheon Technologies Corp.	118,571	10,204,220	0.47%	Edison International	29,401	2,006,618	0.09%
Amgen, Inc.	45,104	10,147,047	0.46%	Kraft Heinz Co.	55,312	1,985,701	0.09%
Citigroup, Inc.	157,342	9,501,883	0.44%	Tyson Foods, Inc. Class A	22,585	1,968,509	0.09%
International Business Machines Corp.	70,880	9,473,821	0.43%	Best Buy Co., Inc.	19,186	1,949,298	0.09%
Caterpillar, Inc.	42,979	8,885,478	0.41%	Northern Trust Corp.	16,253	1,944,021	0.09%
Automatic Data Processing, Inc.	33,741	8,319,856	0.38%	LyondellBasell Industries NV Class A	20,720	1,911,006	0.09%
3M Co.	45,684	8,114,849	0.37%	VF Corp.	25,453	1,863,669	0.09%
ConocoPhillips	104,789	7,563,670	0.35%	Hartford Financial Services Group, Inc.	26,555	1,833,357	0.08%
Mondelez International, Inc. Class A	110,414	7,321,552	0.34%	DTE Energy Co.	15,125	1,808,042	0.08%
Gilead Sciences, Inc.	99,685	7,238,128	0.33%	Entergy Corp.	15,944	1,796,092	0.08%
Blackstone, Inc.	54,089	6,998,576	0.32%	Ameren Corp.	20,095	1,788,656	0.08%
Lockheed Martin Corp.	19,633	6,977,765	0.32%	FirstEnergy Corp.	42,948	1,786,207	0.08%
Altria Group, Inc.	147,152	6,973,533	0.32%	PPL Corp.	59,287	1,782,167	0.08%
PNC Financial Services Group, Inc.	33,588	6,735,066	0.31%	Huntington Bancshares, Inc.	113,350	1,747,857	0.08%
CME Group, Inc. Class A	28,413	6,491,234	0.30%	Clorox Co.	9,907	1,727,384	0.08%
Duke Energy Corp.	60,656	6,362,814	0.29%	KeyCorp	73,882	1,708,891	0.08%
Truist Financial Corp.	106,356	6,227,144	0.29%	Regions Financial Corp.	77,757	1,695,103	0.08%
US Bancorp	106,287	5,970,141	0.27%	Seagate Technology Holdings plc	14,987	1,693,231	0.08%
Southern Co.	83,318	5,713,948	0.26%	NetApp, Inc.	17,771	1,634,754	0.07%
Colgate-Palmolive Co.	66,278	5,656,165	0.26%	Hewlett Packard Enterprise Co.	103,364	1,630,050	0.07%
Eaton Corp. plc	31,659	5,471,308	0.25%	Citizens Financial Group, Inc.	34,340	1,622,565	0.07%
Air Products & Chemicals, Inc.	17,491	5,321,812	0.24%	M&T Bank Corp.	10,296	1,581,260	0.07%
Dominion Energy, Inc.	63,796	5,011,814	0.23%	Diamondback Energy, Inc.	14,622	1,576,983	0.07%
Progressive Corp.	46,277	4,750,334	0.22%	Darden Restaurants, Inc.	10,073	1,517,397	0.07%
Exelon Corp.	77,026	4,449,022	0.20%	Genuine Parts Co.	10,803	1,514,581	0.07%
Emerson Electric Co.	47,555	4,421,188	0.20%	CMS Energy Corp.	23,046	1,499,142	0.07%
EOG Resources, Inc.	46,430	4,124,377	0.19%	Principal Financial Group, Inc.	20,452	1,479,293	0.07%
General Dynamics Corp.	19,668	4,100,188	0.19%	International Paper Co.	30,968	1,454,877	0.07%
Newmont Corp.	63,729	3,952,473	0.18%	Baker Hughes Co. Class A	59,171	1,423,654	0.07%
Kimberly-Clark Corp.	26,825	3,833,829	0.18%	ViacomCBS, Inc. Class B	46,181	1,393,743	0.06%
American International Group, Inc.	65,959	3,750,429	0.17%	Cincinnati Financial Corp.	11,992	1,366,249	0.06%
T Rowe Price Group, Inc.	18,014	3,542,273	0.16%	Viatis, Inc.	97,052	1,313,114	0.06%
Bank of New York Mellon Corp.	60,449	3,510,878	0.16%	CenterPoint Energy, Inc.	46,999	1,311,742	0.06%
American Electric Power Co., Inc.	39,447	3,509,600	0.16%	Kellogg Co.	20,292	1,307,211	0.06%
MetLife, Inc.	55,917	3,494,253	0.16%	Conagra Brands, Inc.	37,786	1,290,392	0.06%
Paychex, Inc.	25,574	3,490,851	0.16%	Evergy, Inc.	18,404	1,262,698	0.06%
HP, Inc.	90,806	3,420,662	0.16%	Eastman Chemical Co.	10,385	1,255,650	0.06%
Sempra Energy	25,281	3,344,171	0.15%	AES Corp.	51,036	1,240,175	0.06%
				Alliant Energy Corp.	20,169	1,239,788	0.06%
				CF Industries Holdings, Inc.	17,200	1,217,416	0.06%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Coterra Energy, Inc.	63,869	1,213,511	0.06%	NRG Energy, Inc.	19,763	851,390	0.04%
Omnicom Group, Inc.	16,484	1,207,783	0.06%	Everest Re Group Ltd.	3,027	829,156	0.04%
Cardinal Health, Inc.	22,350	1,150,801	0.05%	Zions Bancorp NA	12,282	775,731	0.04%
NortonLifeLock, Inc.	44,180	1,147,796	0.05%	Franklin Resources, Inc.	23,117	774,188	0.04%
Fidelity National Financial, Inc.	21,878	1,141,594	0.05%	Autoliv, Inc.	6,761	699,155	0.03%
Interpublic Group of Cos, Inc.	30,346	1,136,458	0.05%	Campbell Soup Co.	15,909	691,405	0.03%
CH Robinson Worldwide, Inc.	10,356	1,114,616	0.05%	Molson Coors Beverage Co. Class B	13,971	647,556	0.03%
Hormel Foods Corp.	22,835	1,114,576	0.05%	Pinnacle West Capital Corp.	9,084	641,240	0.03%
JM Smucker Co.	8,128	1,103,945	0.05%	Newell Brands, Inc.	28,840	629,866	0.03%
Whirlpool Corp.	4,656	1,092,577	0.05%	Credicorp Ltd.	5,145	628,050	0.03%
Atmos Energy Corp.	10,378	1,087,303	0.05%	Organon & Co.	20,165	614,024	0.03%
Hasbro, Inc.	10,286	1,046,909	0.05%	Huntington Ingalls Industries, Inc.	3,045	568,623	0.03%
Packaging Corp. of America	7,607	1,035,693	0.05%	Western Union Co.	30,795	549,383	0.03%
Bunge Ltd.	11,088	1,035,176	0.05%	Southern Copper Corp.	6,969	430,057	0.02%
Lumen Technologies, Inc.	79,463	997,261	0.05%	Kyndryl Holdings, Inc.	18,478	334,452	0.02%
Lincoln National Corp.	14,344	979,121	0.04%	Avangrid, Inc.	4,456	222,265	0.01%
Juniper Networks, Inc.	26,662	952,100	0.04%	Santander Consumer USA Holdings, Inc.	4,586	192,704	0.01%
Westrock Co.	21,386	948,683	0.04%	CNA Financial Corp.	2,305	101,604	0.00%
Equitable Holdings, Inc.	28,545	935,991	0.04%	Sylvamo Corp.	2,528	70,506	0.00%
Snap-on, Inc.	4,324	931,303	0.04%			885,087,311	40.54%
Comerica, Inc.	10,623	924,201	0.04%	<b>Total Equities</b>		<b>2,171,744,404</b>	<b>99.46%</b>
Vistra Corp.	38,410	874,596	0.04%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>2,171,744,404</b>	<b>99.46%</b>
NiSource, Inc.	31,483	869,246	0.04%				
Coca-Cola Europacific Partners plc	15,440	863,559	0.04%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.01% (30 June 2021: (0.00%))</b>				
<b>Futures 0.01% (30 June 2021: (0.00%))</b>				
S&P 500 E-mini 18 March 2022	33	\$7,722,611	128,914	0.01%
FTSE 100 Index 18 March 2022	27	£1,942,110	47,907	0.00%
Topix Index 10 March 2022	3	¥59,035,252	6,294	0.00%
MSCI Emerging Markets Index 18 March 2022	19	\$1,165,126	(141)	(0.00%)
			<b>182,974</b>	<b>0.01%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.00%))</b>							
GBP	3,283,615	USD	(4,334,185)	Toronto-Dominion Bank	16/3/2022	111,905	0.00%
GBP	432,450	USD	(571,640)	State Street Bank & Trust Co.	16/3/2022	13,907	0.00%
USD	338,776	JPY	(38,492,833)	Bank of America	16/3/2022	4,309	0.00%
				Brown Brothers Harriman & Co.	10/1/2022	919	0.00%
USD	93,046	RUB	(6,920,558)	& Co.	10/1/2022	919	0.00%
USD	157,293	HKD	(1,226,217)	Toronto-Dominion Bank	16/3/2022	(9)	(0.00%)
USD	761,052	EUR	(673,082)	Bank of America	16/3/2022	(5,482)	(0.00%)
USD	873,429	AUD	(1,228,736)	Morgan Stanley	16/3/2022	(20,093)	(0.00%)
USD	3,705,412	GBP	(2,800,000)	Morgan Stanley	16/3/2022	(85,852)	(0.00%)
						<b>19,604</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>202,578</b>	<b>0.01%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>11,489,509</b>	<b>0.53%</b>
<b>Net Assets</b>	<b>2,183,436,491</b>	<b>100.00%</b>

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,162,452,783	99.04%
(b) Transferable securities dealt in on another regulated market	8,573,538	0.39%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	718,083	0.03%
(d) Total Financial Derivative Instruments	202,578	0.01%
(e) Other Assets/(Liabilities)	11,489,509	0.53%
<b>Total Net Assets</b>	<b>2,183,436,491</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,171,744,404	1,895,463,493
Financial Derivative Instruments	314,155	240,182
Cash	6,134,672	6,767,146
Unrealised Appreciation on Spot Currency Contracts	8,571	3,963
Receivables:		
Interest and Dividends	3,955,571	5,022,599
Capital Shares Issued	6	14
Investments Sold	12,950,393	—
Futures Margin Cash	447,990	699,226
Cash Collateral	110,000	—
Other Receivables	28,104	32,948
<b>Total Current Assets</b>	<b>2,195,693,866</b>	<b>1,908,229,571</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	111,577	304,451
Bank Overdraft	407,474	485
Payables and Other Liabilities:		
Investments Purchased	10,209,088	75,464
Management Fees Payable	523,214	456,260
Deferred Capital Gains Tax	1,006,022	1,496,177
<b>Total Current Liabilities</b>	<b>12,257,375</b>	<b>2,332,837</b>
<b>Net Assets</b>	<b>2,183,436,491</b>	<b>1,905,896,734</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	108,414,724	72,792,987	5,685,973
Number of Shares Outstanding	1,707,208	1,193,000	126,749
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>63.50</b>	<b>61.02</b>	<b>44.86</b>
<b>USD Distributing</b>			
Net Assets	2,075,021,767	1,833,103,747	2,150,950,309
Number of Shares Outstanding	32,345,830	29,262,488	45,230,877
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>64.15</b>	<b>62.64</b>	<b>47.55</b>

<sup>1</sup> The share class was launched on 24 September 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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



## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	2,728	991
Dividend Income	38,586,615	24,400,611
Securities Lending Income	149,380	166,521
Net Gain/(Loss) on Financial Instruments	51,128,210	231,839,869
<b>Total Investment Income/(Loss)</b>	<b>89,866,933</b>	<b>256,407,992</b>
<b>Expenses</b>		
Management Fees	2,919,187	1,852,696
Transaction Fees and Commissions	432,491	668,837
Other Expenses	200	34
<b>Total Expenses</b>	<b>3,351,878</b>	<b>2,521,567</b>
<b>Finance Costs</b>		
Interest Expense	3,775	5,571
Distribution Paid	31,363,432	19,068,591
Income Equalisation	(935,511)	5,851,456
<b>Total Finance Costs</b>	<b>30,431,696</b>	<b>24,925,618</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>56,083,359</b>	<b>228,960,807</b>
Foreign Withholding Tax	(3,458,564)	(2,857,625)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>52,624,795</b>	<b>226,103,182</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	52,624,795	226,103,182
<b>Capital Transactions</b>		
Subscriptions	302,203,907	202,572,416
Redemptions	(77,288,945)	(1,189,098,632)
Total Capital Transactions <sup>1</sup>	224,914,962	(986,526,216)
Total Increase/(Decrease) for the Period	277,539,757	(760,423,034)
<b>Net Assets</b>		
Beginning of Period	1,905,896,734	2,156,636,282
<b>End of Period</b>	<b>2,183,436,491</b>	<b>1,396,213,248</b>

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

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

# Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF seeks to track the performance of the FTSE Developed Asia Pacific ex Japan Index, a widely recognised benchmark of the large- and mid-capitalised companies of the developed markets of the Asia-Pacific region, excluding Japan.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in several developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The Bank of Japan announced that it would wind down pandemic crisis bond purchases, as did the European Central Bank. The Bank of England raised its benchmark rate, and the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- In this environment, the ETF's benchmark index returned -7.18% for the six months ended 31 December 2021.
- Among markets represented in the index, only Singapore recorded positive returns. South Korea and Hong Kong, which together made up about half of the index on average, detracted the most.
- Nine of the 11 industry sectors posted negative results. Utilities and telecommunications, two of the smaller weightings in the index, were the only two to contribute positively to the index return. Technology and consumer discretionary were the biggest detractors.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE Developed Asia Pacific ex Japan Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	-7.23%	—	11.37%
Benchmark	-7.18	—	11.44
Tracking Difference*	-0.05		
USD Distributing	-7.23%	9.69%	5.08%
Benchmark	-7.18	9.81	5.22
Tracking Difference*	-0.05		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 24 September 2019; USD Distributing, 21 May 2013.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Samsung Electronics Co., Ltd.	112,888	7,702,976	Samsung Electronics Co., Ltd.	73,074	4,882,601
BeiGene Ltd.	196,200	6,978,803	Commonwealth Bank of Australia	50,074	3,738,257
Krafton, Inc.	8,571	3,567,968	AIA Group Ltd.	194,800	2,247,592
AIA Group Ltd.	294,600	3,394,439	BHP Group Ltd.	48,442	1,533,779
Commonwealth Bank of Australia	42,619	3,108,042	Hong Kong Exchanges & Clearing Ltd.	20,500	1,317,254
BHP Group Ltd.	71,571	2,557,886	CSL Ltd.	5,909	1,314,681
KakaoBank Corp.	40,383	2,180,009	Woolworths Group Ltd.	38,928	1,142,235
CSL Ltd.	10,164	2,166,682	National Australia Bank Ltd.	51,540	1,049,735
Hong Kong Exchanges & Clearing Ltd.	31,200	1,918,393	Westpac Banking Corp.	57,369	1,041,346
Mainfreight Ltd.	26,507	1,720,334	Australia & New Zealand Banking Group Ltd.	44,236	900,979
Westpac Banking Corp.	88,470	1,560,931	Samsung Electronics Co., Ltd. - Preference Shares	14,247	880,006
National Australia Bank Ltd.	78,689	1,547,098	Wesfarmers Ltd.	18,615	803,043
SK Bioscience Co., Ltd.	6,491	1,506,051	SK Hynix, Inc.	8,202	784,022
Australia & New Zealand Banking Group Ltd.	68,920	1,404,276	NAVER Corp.	2,137	753,550
Samsung Electronics Co., Ltd. - Preference Shares	20,814	1,306,967	Boral Ltd.	129,481	697,025
SK Hynix, Inc.	12,608	1,286,263	DBS Group Holdings Ltd.	27,100	616,844
Wesfarmers Ltd.	27,695	1,230,328	CK Asset Holdings Ltd.	98,500	595,918
CSL Ltd. - AUD	6,252	1,227,101	Macquarie Group Ltd.	4,100	530,938
NAVER Corp.	3,291	1,214,253	Rio Tinto Ltd.	6,276	495,464
Washington H Soul Pattinson & Co., Ltd.	50,672	1,145,494	Transurban Group	46,786	475,007
Macquarie Group Ltd.	8,796	1,094,309			
Ecopro BM Co., Ltd.	2,760	1,076,819			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.31% (30 June 2021: 99.19%)</b>							
<b>Australia 41.51% (30 June 2021: 39.62%)</b>							
Commonwealth Bank of Australia	554,765	40,737,529	3.90%	Vicinity Centres REIT	1,224,983	1,505,154	0.14%
CSL Ltd.	154,255	32,604,566	3.12%	ALS Ltd.	158,128	1,503,768	0.14%
BHP Group Ltd.	956,334	28,855,058	2.76%	Incitec Pivot Ltd.	629,998	1,484,050	0.14%
National Australia Bank Ltd.	1,072,290	22,483,907	2.15%	Aurizon Holdings Ltd.	576,953	1,463,963	0.14%
Australia & New Zealand Banking Group Ltd.	926,175	18,524,560	1.78%	IDP Education Ltd.	57,931	1,459,414	0.14%
Westpac Banking Corp.	1,193,046	18,519,077	1.77%	NEXTDC Ltd.	148,203	1,378,135	0.13%
Macquarie Group Ltd.	110,704	16,532,100	1.58%	Orica Ltd.	133,650	1,330,260	0.13%
Wesfarmers Ltd.	367,535	15,845,927	1.52%	JB Hi-Fi Ltd.	36,417	1,279,368	0.12%
Goodman Group REIT	594,122	11,446,844	1.10%	Bank of Queensland Ltd.	208,529	1,226,533	0.12%
Woolworths Group Ltd.	393,028	10,861,395	1.04%	Bendigo & Adelaide Bank Ltd.	180,728	1,195,724	0.11%
Transurban Group	986,645	9,913,642	0.95%	WiseTech Global Ltd.	27,386	1,166,386	0.11%
Rio Tinto Ltd.	120,452	8,767,096	0.84%	Altium Ltd.	35,181	1,155,885	0.11%
Fortescue Metals Group Ltd.	516,815	7,218,164	0.69%	AusNet Services Ltd.	599,037	1,119,312	0.11%
Aristocrat Leisure Ltd.	213,847	6,774,153	0.65%	Alumina Ltd.	820,787	1,112,945	0.11%
Arcor plc	499,382	5,998,010	0.57%	Qube Holdings Ltd.	477,551	1,100,635	0.11%
James Hardie Industries plc	144,185	5,797,082	0.56%	Metcash Ltd.	317,213	1,037,834	0.10%
Coles Group Ltd.	409,250	5,337,961	0.51%	Challenger Ltd.	217,469	1,032,464	0.10%
Sonic Healthcare Ltd.	154,833	5,249,201	0.50%	Cleanaway Waste Management Ltd.	441,104	1,003,806	0.10%
Woodside Petroleum Ltd.	315,750	5,034,383	0.48%	Crown Resorts Ltd.	115,147	1,001,263	0.10%
Newcrest Mining Ltd.	263,763	4,694,502	0.45%	Ansell Ltd.	42,495	973,533	0.09%
Santos Ltd.	1,002,373	4,598,572	0.44%	Downer EDI Ltd.	223,314	967,668	0.09%
South32 Ltd.	1,511,506	4,406,751	0.42%	Iluka Resources Ltd.	131,736	967,364	0.09%
Afterpay Ltd.	72,367	4,367,523	0.42%	Worley Ltd.	124,543	962,536	0.09%
ASX Ltd.	63,073	4,260,136	0.41%	AGL Energy Ltd.	205,850	918,932	0.09%
Xero Ltd.	40,444	4,159,016	0.40%	Qantas Airways Ltd.	241,061	878,070	0.08%
Telstra Corp., Ltd.	1,348,091	4,096,941	0.39%	AMP Ltd.	1,074,266	788,856	0.08%
QBE Insurance Group Ltd.	483,384	3,988,893	0.38%	Shopping Centres Australasia Property Group REIT	350,954	757,828	0.07%
Scentre Group REIT	1,675,365	3,849,114	0.37%	Star Entertainment Grp Ltd.	279,657	748,235	0.07%
Brambles Ltd.	465,991	3,601,431	0.35%	Orora Ltd.	286,005	727,790	0.07%
Suncorp Group Ltd.	415,295	3,342,478	0.32%	Seven Group Holdings Ltd.	44,946	705,845	0.07%
Cochlear Ltd.	20,643	3,243,635	0.31%	Magellan Financial Group Ltd.	44,882	693,092	0.07%
Ramsay Health Care Ltd.	56,289	2,926,131	0.28%	Harvey Norman Holdings Ltd.	189,565	680,847	0.07%
Dexus REIT	348,078	2,814,140	0.27%	CSR Ltd.	156,334	668,336	0.06%
APA Group	383,840	2,807,453	0.27%	Sims Ltd.	54,725	638,992	0.06%
Mirvac Group REIT	1,292,815	2,735,229	0.26%	Pro Medicus Ltd.	13,646	619,487	0.06%
Seek Ltd.	113,611	2,707,657	0.26%	Flight Centre Travel Group Ltd.	46,667	597,833	0.06%
Sydney Airport	425,083	2,682,611	0.26%	Boral Ltd.	132,142	586,050	0.06%
Computershare Ltd.	174,886	2,543,017	0.24%	Insignia Financial Ltd.	208,362	548,392	0.05%
Northern Star Resources Ltd.	368,684	2,522,366	0.24%	Whitehaven Coal Ltd.	276,892	525,430	0.05%
Insurance Australia Group Ltd.	805,951	2,496,218	0.24%	Beach Energy Ltd.	559,521	512,568	0.05%
BlueScope Steel Ltd.	162,358	2,467,086	0.24%	TPG Telecom Ltd.	117,749	504,239	0.05%
GPT Group REIT	623,234	2,455,923	0.24%	Perpetual Ltd.	18,702	489,094	0.05%
Tabcorp Holdings Ltd.	670,835	2,448,407	0.23%	Deterra Royalties Ltd.	135,087	422,325	0.04%
Stockland REIT	778,633	2,400,286	0.23%	CIMIC Group Ltd.	30,645	376,540	0.04%
Charter Hall Group REIT	151,767	2,270,842	0.22%	Nufarm Ltd.	103,292	364,227	0.04%
Medibank Pvt Ltd.	898,236	2,187,759	0.21%	Domain Holdings Australia Ltd.	76,470	314,126	0.03%
Origin Energy Ltd.	573,432	2,184,628	0.21%	Adbri Ltd.	148,031	303,505	0.03%
OZ Minerals Ltd.	105,192	2,158,261	0.21%	Appen Ltd.	35,601	288,862	0.03%
Treasury Wine Estates Ltd.	235,193	2,116,944	0.20%	Platinum Asset Management Ltd.	98,985	194,311	0.02%
Endeavour Group Ltd.	412,635	2,022,042	0.19%			<b>433,219,298</b>	<b>41.51%</b>
REA Group Ltd.	16,361	1,994,122	0.19%	<b>Hong Kong 17.44% (30 June 2021: 18.39%)</b>			
Mineral Resources Ltd.	45,351	1,846,457	0.18%	AIA Group Ltd.	3,933,000	39,651,347	3.80%
Lendlease Corp., Ltd.	223,880	1,740,032	0.17%	Hong Kong Exchanges & Clearing Ltd.	412,400	24,089,242	2.31%
Reece Ltd.	86,925	1,708,264	0.16%	Techtronic Industries Co., Ltd.	406,000	8,082,193	0.77%
Domino's Pizza Enterprises Ltd.	19,879	1,705,891	0.16%	Link REIT	676,900	5,960,415	0.57%
Washington H Soul Pattinson & Co., Ltd.	78,485	1,689,621	0.16%	Sun Hung Kai Properties Ltd.	460,000	5,581,622	0.53%
IGO Ltd.	201,669	1,681,771	0.16%	CK Hutchison Holdings Ltd.	864,352	5,576,608	0.53%
Ampol Ltd.	77,671	1,674,921	0.16%	Hong Kong & China Gas Co., Ltd.	3,508,702	5,463,571	0.52%
Evolution Mining Ltd.	556,270	1,642,011	0.16%	CLP Holdings Ltd.	528,500	5,338,350	0.51%
carsales.com Ltd.	88,510	1,614,571	0.16%	Hang Seng Bank Ltd.	237,500	4,347,094	0.42%
Atlas Arteria Ltd.	314,673	1,583,178	0.15%	BeiGene Ltd.	196,200	4,051,691	0.39%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
CK Asset Holdings Ltd.	641,000	4,041,039	0.39%	Dairy Farm International Holdings Ltd.	95,900	274,274	0.03%
BOC Hong Kong Holdings Ltd.	1,169,000	3,831,042	0.37%	Cathay Pacific Airways Ltd.	330,181	270,623	0.03%
Jardine Matheson Holdings Ltd.	67,400	3,707,674	0.36%	MMG Ltd.	808,000	259,097	0.02%
Galaxy Entertainment Group Ltd.	701,000	3,632,544	0.35%	Johnson Electric Holdings Ltd.	113,125	239,707	0.02%
Lenovo Group Ltd.	2,444,000	2,808,799	0.27%	Kerry Logistics Network Ltd.	88,371	216,045	0.02%
Power Assets Holdings Ltd.	441,500	2,752,190	0.26%	United Energy Group Ltd.	2,450,000	204,264	0.02%
Wharf Real Estate Investment Co., Ltd.	538,000	2,732,681	0.26%	Vinda International Holdings Ltd.	83,000	202,275	0.02%
MTR Corp., Ltd.	461,500	2,477,300	0.24%	Cafe de Coral Holdings Ltd.	108,000	192,553	0.02%
ESR Cayman Ltd.	625,399	2,113,729	0.20%	Haitong International Securities Group Ltd.	823,000	177,346	0.02%
Hongkong Land Holdings Ltd.	377,600	1,963,520	0.19%	Shun Tak Holdings Ltd.	598,000	164,912	0.02%
Sands China Ltd.	786,000	1,830,838	0.18%	China Travel International Investment Hong Kong Ltd.	820,000	161,974	0.02%
Henderson Land Development Co., Ltd.	423,988	1,805,523	0.17%	FIH Mobile Ltd.	928,000	161,882	0.02%
New World Development Co., Ltd.	452,511	1,790,588	0.17%	Shui On Land Ltd.	1,108,000	149,225	0.01%
Xinyi Glass Holdings Ltd.	664,000	1,660,788	0.16%	MGM China Holdings Ltd.	239,600	145,365	0.01%
Want Want China Holdings Ltd.	1,705,000	1,565,845	0.15%	Dah Sing Financial Holdings Ltd.	45,216	136,872	0.01%
WH Group Ltd.	2,433,700	1,526,467	0.15%	Guotai Junan International Holdings Ltd.	800,000	110,822	0.01%
Budweiser Brewing Co. APAC Ltd.	556,800	1,460,508	0.14%	Dah Sing Banking Group Ltd.	116,064	99,148	0.01%
Sino Land Co., Ltd.	1,128,000	1,404,882	0.13%	Lifestyle International Holdings Ltd.	140,500	77,312	0.01%
SITC International Holdings Co., Ltd.	386,000	1,396,201	0.13%	Hutchison Telecommunications Hong Kong Holdings Ltd.	430,000	68,943	0.01%
Wharf Holdings Ltd.	446,000	1,370,099	0.13%	FIT Hon Teng Ltd.	307,000	60,248	0.01%
Hang Lung Properties Ltd.	660,000	1,357,875	0.13%	Macau Legend Development Ltd.	414,000	32,923	0.00%
Tingyi Cayman Islands Holding Corp.	620,000	1,273,989	0.12%	Brightoil Petroleum Holdings Ltd.	259,118	6,647	0.00%
CK Infrastructure Holdings Ltd.	195,000	1,241,839	0.12%			<b>182,072,456</b>	<b>17.44%</b>
ASM Pacific Technology Ltd.	101,078	1,092,290	0.10%	<b>New Zealand 1.81% (30 June 2021: 1.59%)</b>			
Prada SpA	169,200	1,082,960	0.10%	Fisher & Paykel Healthcare Corp., Ltd.	186,178	4,175,810	0.40%
Chow Tai Fook Jewellery Group Ltd.	574,400	1,032,937	0.10%	Auckland International Airport Ltd.	386,201	2,035,976	0.20%
Minth Group Ltd.	234,000	1,030,989	0.10%	Spark New Zealand Ltd.	606,930	1,878,216	0.18%
Swire Pacific Ltd. Class A	165,500	941,463	0.09%	Mainfreight Ltd.	26,507	1,704,098	0.16%
AAC Technologies Holdings, Inc.	224,500	886,908	0.08%	Contact Energy Ltd.	253,372	1,405,116	0.13%
Samsonite International SA	430,500	874,661	0.08%	Meridian Energy Ltd.	402,615	1,336,904	0.13%
Swire Properties Ltd.	345,800	866,684	0.08%	Fletcher Building Ltd.	259,421	1,301,900	0.12%
HUTCHMED China Ltd.	110,500	803,631	0.08%	Ryman Healthcare Ltd.	133,075	1,116,095	0.11%
Man Wah Holdings Ltd.	510,400	790,841	0.08%	a2 Milk Co., Ltd.	242,581	984,872	0.09%
PCCW Ltd.	1,272,224	644,573	0.06%	Mercury NZ Ltd.	222,331	931,580	0.09%
Hang Lung Group Ltd.	292,000	623,978	0.06%	Infratil Ltd.	164,137	899,011	0.09%
Hysan Development Co., Ltd.	196,000	605,877	0.06%	SKYCITY Entertainment Group Ltd.	246,777	527,142	0.05%
L'Occitane International SA	146,750	593,867	0.06%	Kiwi Property Group Ltd.	493,988	404,159	0.04%
Bank of East Asia Ltd.	408,400	586,699	0.06%	Air New Zealand Ltd.	167,523	173,189	0.02%
Huabao International Holdings Ltd.	312,000	576,273	0.05%			<b>18,874,068</b>	<b>1.81%</b>
Microport Scientific Corp.	157,900	575,191	0.05%	<b>Singapore 6.64% (30 June 2021: 6.16%)</b>			
Vitasoy International Holdings Ltd.	258,000	520,878	0.05%	DBS Group Holdings Ltd.	585,500	14,184,201	1.36%
Kerry Properties Ltd.	192,500	501,231	0.05%	Oversea-Chinese Banking Corp., Ltd.	1,139,598	9,636,478	0.92%
BOC Aviation Ltd.	67,700	495,834	0.05%	United Overseas Bank Ltd.	420,900	8,398,331	0.81%
NWS Holdings Ltd.	459,000	430,369	0.04%	Singapore Telecommunications Ltd.	2,466,900	4,245,231	0.41%
NagaCorp Ltd.	490,000	427,382	0.04%	Ascendas REIT	1,093,030	2,391,751	0.23%
SJM Holdings Ltd.	621,000	418,179	0.04%	CapitaLand Integrated Commercial Trust REIT	1,562,452	2,364,279	0.23%
VTech Holdings Ltd.	52,400	410,325	0.04%	Capitaland Investment Ltd.	839,300	2,122,919	0.20%
Wynn Macau Ltd.	474,800	387,937	0.04%	Wilmar International Ltd.	675,869	2,075,509	0.20%
Yue Yuen Industrial Holdings Ltd.	227,500	380,514	0.04%	Singapore Exchange Ltd.	268,400	1,851,515	0.18%
Uni-President China Holdings Ltd.	371,200	359,949	0.03%	Keppel Corp., Ltd.	468,300	1,778,508	0.17%
JS Global Lifestyle Co., Ltd.	211,000	355,623	0.03%	Singapore Airlines Ltd.	414,260	1,533,329	0.15%
Nexteer Automotive Group Ltd.	268,000	332,753	0.03%	Singapore Technologies Engineering Ltd.	498,900	1,391,436	0.13%
Lee & Man Paper Manufacturing Ltd.	472,000	328,135	0.03%	Mapletree Logistics Trust REIT	976,864	1,376,732	0.13%
Champion REIT	629,000	321,910	0.03%	Mapletree Industrial Trust REIT	592,943	1,191,912	0.11%
Melco International Development Ltd.	254,000	309,832	0.03%	Venture Corp., Ltd.	84,100	1,142,210	0.11%
Swire Pacific Ltd. Class B	310,000	303,785	0.03%	Genting Singapore Ltd.	1,881,600	1,081,660	0.10%
Towngas China Co., Ltd.	347,000	301,766	0.03%				
Shangri-La Asia Ltd.	346,000	288,914	0.03%				
First Pacific Co., Ltd.	779,000	286,768	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Mapletree Commercial Trust REIT	704,232	1,044,738	0.10%	Korea Zinc Co., Ltd.	3,232	1,389,318	0.13%
Frasers Logistics & Commercial Trust REIT	904,700	1,020,023	0.10%	Samsung SDS Co., Ltd.	10,385	1,367,195	0.13%
Singapore Press Holdings Ltd.	498,500	861,555	0.08%	SK Bioscience Co., Ltd.	6,491	1,228,580	0.12%
UOL Group Ltd.	159,200	837,242	0.08%	Pearl Abyss Corp.	10,085	1,173,296	0.11%
City Developments Ltd.	151,800	766,797	0.07%	Ecopro BM Co., Ltd.	2,760	1,162,741	0.11%
Suntec REIT	671,400	752,004	0.07%	Coway Co., Ltd.	18,487	1,157,041	0.11%
Keppel DC REIT	400,682	734,106	0.07%	Samsung Life Insurance Co., Ltd.	20,824	1,122,876	0.11%
ComfortDelGro Corp., Ltd.	659,800	685,176	0.07%	Korea Shipbuilding & Offshore Engineering Co., Ltd.	13,963	1,111,167	0.11%
NetLink NBN Trust	890,500	660,535	0.06%	POSCO Chemical Co., Ltd.	8,994	1,089,494	0.10%
Mapletree North Asia Commercial Trust REIT	760,800	626,405	0.06%	SK Telecom Co., Ltd.	21,832	1,063,363	0.10%
SATS Ltd.	212,000	611,712	0.06%	Samsung Engineering Co., Ltd.	51,731	996,543	0.10%
Keppel REIT	678,400	568,625	0.05%	S-Oil Corp.	13,529	975,340	0.09%
Ascott Residence Trust	584,900	446,869	0.04%	SK IE Technology Co., Ltd.	6,846	967,510	0.09%
Jardine Cycle & Carriage Ltd.	29,177	445,830	0.04%	Hyundai Motor Co. - Preference Shares	11,354	964,672	0.09%
Sembcorp Industries Ltd.	287,600	426,659	0.04%	Hanwha Solutions Corp.	31,573	942,874	0.09%
Golden Agri-Resources Ltd.	2,101,000	381,816	0.04%	Samsung Heavy Industries Co., Ltd.	191,856	915,099	0.09%
Hutchison Port Holdings Trust	1,658,100	373,073	0.04%	Hyundai Engineering & Construction Co., Ltd.	24,046	899,133	0.09%
Sembcorp Marine Ltd.	5,031,647	306,045	0.03%	SKC Co., Ltd.	6,112	897,198	0.09%
Olam International Ltd.	205,100	266,235	0.03%	Yuhan Corp.	16,747	874,859	0.08%
Singapore Post Ltd.	494,500	238,419	0.02%	Lotte Chemical Corp.	4,731	863,619	0.08%
StarHub Ltd.	184,200	185,819	0.02%	Korea Investment Holdings Co., Ltd.	12,560	852,654	0.08%
Wing Tai Holdings Ltd.	123,600	164,109	0.02%	Hyundai Glovis Co., Ltd.	6,033	852,613	0.08%
SIA Engineering Co., Ltd.	77,000	124,511	0.01%	Hyundai Steel Co.	24,629	849,454	0.08%
		<b>69,294,304</b>	<b>6.64%</b>	HLB, Inc.	28,796	842,987	0.08%
<b>South Korea 31.91% (30 June 2021: 33.43%)</b>				E-MART, Inc.	6,598	838,106	0.08%
Samsung Electronics Co., Ltd.	1,527,718	100,626,977	9.64%	CJ CheilJedang Corp.	2,542	828,623	0.08%
SK Hynix, Inc.	167,811	18,492,737	1.77%	Kumho Petrochemical Co., Ltd.	5,797	809,507	0.08%
Samsung Electronics Co., Ltd. - Preference Shares	267,185	16,003,005	1.53%	Mirae Asset Securities Co., Ltd.	108,609	790,299	0.08%
NAVER Corp.	43,662	13,902,054	1.33%	LG Uplus Corp.	68,983	789,206	0.08%
Samsung SDI Co., Ltd.	17,084	9,413,266	0.90%	SK Square Co., Ltd.	14,115	788,421	0.08%
Kakao Corp.	88,401	8,366,025	0.80%	Hankook Tire & Technology Co., Ltd.	23,594	787,955	0.08%
Hyundai Motor Co.	44,993	7,910,441	0.76%	Samsung Securities Co., Ltd.	20,292	766,444	0.07%
LG Chem Ltd.	15,132	7,828,543	0.75%	Hyundai Heavy Industries Holdings Co., Ltd.	16,253	734,205	0.07%
Celltrion, Inc.	35,241	5,869,794	0.56%	Industrial Bank of Korea	81,708	707,964	0.07%
KB Financial Group, Inc.	125,752	5,818,179	0.56%	Kangwon Land, Inc.	34,963	707,348	0.07%
Kia Corp.	83,682	5,786,465	0.55%	GS Engineering & Construction Corp.	20,665	688,399	0.07%
Shinhan Financial Group Co., Ltd.	161,266	4,992,293	0.48%	BNK Financial Group, Inc.	95,549	675,173	0.06%
POSCO	21,033	4,856,832	0.47%	Hotel Shilla Co., Ltd.	10,151	666,059	0.06%
Hyundai Mobis Co., Ltd.	20,853	4,464,428	0.43%	DB Insurance Co., Ltd.	14,353	651,998	0.06%
LG Electronics, Inc.	35,234	4,090,256	0.39%	F&F Co., Ltd.	820	651,861	0.06%
SK Innovation Co., Ltd.	17,694	3,549,963	0.34%	SK Biopharmaceuticals Co., Ltd.	7,950	650,044	0.06%
Hana Financial Group, Inc.	94,235	3,333,402	0.32%	Celltrion Pharm, Inc.	6,203	649,130	0.06%
Krafton, Inc.	8,571	3,316,644	0.32%	Hyundai Motor Co. (XKRX) - Preference Shares	7,521	623,191	0.06%
Samsung Biologics Co., Ltd.	4,349	3,303,594	0.32%	Orion Corp.	7,115	619,476	0.06%
Samsung Electro-Mechanics Co., Ltd.	18,143	3,014,294	0.29%	Netmarble Corp.	5,668	596,004	0.06%
NCSOFT Corp.	5,447	2,946,306	0.28%	Hanon Systems	51,665	584,559	0.06%
Samsung C&T Corp.	27,275	2,730,368	0.26%	Alteogen, Inc.	9,117	580,574	0.06%
LG Household & Health Care Ltd.	2,862	2,641,105	0.25%	LG Chem Ltd. - Preference Shares	2,366	571,224	0.05%
SK, Inc.	12,417	2,621,802	0.25%	Mando Corp.	10,666	568,853	0.05%
HMM Co., Ltd.	112,018	2,534,834	0.24%	Korea Aerospace Industries Ltd.	20,632	563,204	0.05%
KT&G Corp.	35,349	2,349,166	0.23%	SK Chemicals Co., Ltd.	4,450	557,771	0.05%
KakaoBank Corp.	40,383	2,004,288	0.19%	Hanmi Pharm Co., Ltd.	2,374	551,187	0.05%
LG Corp.	29,192	1,986,652	0.19%	GS Holdings Corp.	16,525	543,535	0.05%
Woori Financial Group, Inc.	171,755	1,834,943	0.18%	OCI Co., Ltd.	5,800	507,424	0.05%
Samsung Fire & Marine Insurance Co., Ltd.	10,637	1,807,507	0.17%	Fila Holdings Corp.	16,473	496,788	0.05%
HYBE Co., Ltd.	5,626	1,651,713	0.16%	DL E&C Co., Ltd.	4,866	487,112	0.05%
Doosan Heavy Industries & Construction Co., Ltd.	96,118	1,649,470	0.16%	Seegene, Inc.	9,421	483,433	0.05%
Celltrion Healthcare Co., Ltd.	24,245	1,635,709	0.16%	Shinsegae, Inc.	2,232	476,911	0.05%
Korea Electric Power Corp.	82,684	1,537,175	0.15%	NH Investment & Securities Co., Ltd.	43,095	453,155	0.04%
LG Display Co., Ltd.	72,590	1,502,178	0.14%	Hanwha Aerospace Co., Ltd.	11,194	451,997	0.04%
Amorepacific Corp.	10,166	1,428,157	0.14%	Cheil Worldwide, Inc.	21,938	421,689	0.04%
Korean Air Lines Co., Ltd.	56,923	1,405,418	0.13%				
LG Innotek Co., Ltd.	4,562	1,396,903	0.13%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
DGB Financial Group, Inc.	50,184	395,984	0.04%	Hite Jinro Co., Ltd.	9,989	253,349	0.02%
CJ ENM Co., Ltd.	3,315	387,064	0.04%	Samsung Card Co., Ltd.	9,431	249,907	0.02%
Hyundai Mipo Dockyard Co., Ltd.	6,391	376,337	0.04%	BGF retail Co., Ltd.	2,041	249,813	0.02%
S-1 Corp.	6,042	375,608	0.04%	Hanssem Co., Ltd.	3,133	244,051	0.02%
Hanwha Corp.	13,994	369,642	0.04%	Hyundai Doosan Infracore Co., Ltd.	40,438	240,842	0.02%
Hyundai Marine & Fire Insurance Co., Ltd.	19,043	367,644	0.04%	KEPCO Plant Service & Engineering Co., Ltd.	6,986	226,549	0.02%
KCC Corp.	1,378	365,148	0.03%	NHN Corp.	5,974	226,145	0.02%
LG Household & Health Care Ltd. - Preference Shares	699	362,216	0.03%	Hanwha Life Insurance Co., Ltd.	87,870	216,949	0.02%
LOTTE Fine Chemical Co., Ltd.	5,715	360,568	0.03%	Hanmi Science Co., Ltd.	4,701	214,338	0.02%
Hyundai Wia Corp.	5,149	346,082	0.03%	Amorepacific Corp. - Preference Shares	3,462	213,181	0.02%
Amorepacific Group	9,258	345,398	0.03%	Lotte Corp.	8,425	211,910	0.02%
Hanjin Kal Corp.	6,620	341,929	0.03%	SSANGYONG C&E Co., Ltd.	32,506	210,828	0.02%
GS Retail Co., Ltd.	12,479	319,126	0.03%	DL Holdings Co., Ltd.	4,104	210,249	0.02%
Green Cross Corp.	1,729	317,074	0.03%	Mirae Asset Securities Co., Ltd. - Preference Shares	50,165	195,596	0.02%
LG Electronics, Inc. - Preference Shares	5,514	303,821	0.03%	Helixmith Co., Ltd.	10,046	191,835	0.02%
Posco International Corp.	15,996	302,091	0.03%	Paradise Co., Ltd.	15,111	190,040	0.02%
Daewoo Shipbuilding & Marine Engineering Co., Ltd.	15,339	297,425	0.03%	SK Networks Co., Ltd.	44,640	188,511	0.02%
CJ Corp.	4,212	295,504	0.03%	Medytox, Inc.	1,449	175,404	0.02%
Hyundai Department Store Co., Ltd.	4,676	295,409	0.03%	Otogi Corp.	430	164,946	0.02%
CJ Logistics Corp.	2,760	292,543	0.03%	Lotte Chilsung Beverage Co., Ltd.	1,140	128,025	0.01%
HDC Hyundai Development Co.-Engineering & Construction Class E	15,006	289,075	0.03%	Samsung SDI Co., Ltd. - Preference Shares	417	121,548	0.01%
Shin Poong Pharmaceutical Co., Ltd.	10,630	285,702	0.03%	Samsung Fire & Marine Insurance Co., Ltd. - Preference Shares	891	119,175	0.01%
NongShim Co., Ltd.	1,057	283,200	0.03%	Hanwha Corp. - Preference Shares	6,962	93,705	0.01%
Pan Ocean Co., Ltd.	61,579	280,246	0.03%	CJ CheilJedang Corp. - Preference Shares	519	77,495	0.01%
Daewoo Engineering & Construction Co., Ltd.	57,718	280,154	0.03%	Doosan Heavy Industries & Construction Co., Ltd. - Rights Issue 28/2/2022	12,227	45,257	0.00%
Korea Gas Corp.	8,509	279,875	0.03%	SillaJen, Inc.	12,188	32,809	0.00%
Solus Advanced Materials Co., Ltd.	3,664	275,243	0.03%	Hyundai Engineering & Construction Co., Ltd. - Preference Shares	409	25,323	0.00%
Doosan Bobcat, Inc.	7,918	271,427	0.03%			333,055,094	31.91%
Lotte Shopping Co., Ltd.	3,680	269,944	0.03%			1,036,515,220	99.31%
Dongsuh Cos, Inc.	10,167	265,133	0.03%				
LS Corp.	5,699	259,361	0.02%				
				<b>Total Equities</b>			
				<b>Financial Assets at Fair Value Through Profit or Loss</b>		1,036,515,220	99.31%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.00% (30 June 2021: (0.01%))</b>				
<b>Futures (0.00%) (30 June 2021: (0.00%))</b>				
SPI 200 Index 17 March 2022	33	AU(\$) <b>6,059,675</b>	1,164	0.00%
KOSPI2 Index 10 March 2022	33	₩ <b>3,264,712,501</b>	(10,221)	(0.00%)
			(9,057)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.01%))</b>							
AUD	2,301,733	USD	(1,636,154)	Morgan Stanley	16/3/2022	37,640	0.00%
AUD	1,263,150	USD	(886,834)	BNP Paribas	16/3/2022	31,715	0.00%
AUD	2,167,086	USD	(1,561,203)	State Street Bank & Trust Co.	16/3/2022	14,677	0.00%
AUD	2,100,000	USD	(1,512,874)	State Street Bank & Trust Co.	16/3/2022	14,222	0.00%
AUD	719,600	USD	(514,864)	BNP Paribas	16/3/2022	8,420	0.00%
USD	1,976,985	KRW	(2,345,100,000)	BNP Paribas	16/3/2022	6,970	0.00%
AUD	1,700,000	USD	(1,231,129)	Barclays Bank plc	16/3/2022	5,091	0.00%
AUD	1,700,000	USD	(1,234,742)	Citibank NA	16/3/2022	1,478	0.00%
USD	827,680	KRW	(983,750,000)	UBS AG	16/3/2022	1,275	0.00%
KRW	1,300,788,664	USD	(1,092,017)	Goldman Sachs International	16/3/2022	719	0.00%
SGD	51,051	USD	(37,336)	UBS AG	16/3/2022	517	0.00%
AUD	366,550	USD	(266,226)	State Street Bank & Trust Co.	16/3/2022	325	0.00%
USD	1,027,768	HKD	(8,012,242)	Toronto-Dominion Bank	16/3/2022	(60)	(0.00%)
USD	413,556	KRW	(492,437,500)	Barclays Bank plc	16/3/2022	(119)	(0.00%)
USD	1,341,673	KRW	(1,597,516,697)	Barclays Bank plc	16/3/2022	(331)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
KRW	674,100,000	USD	(567,823)	BNP Paribas	16/3/2022	(1,541)	(0.00%)
KRW	1,468,500,000	USD	(1,236,009)	UBS AG	16/3/2022	(2,386)	(0.00%)
KRW	1,837,596,504	USD	(1,552,099)	BNP Paribas	16/3/2022	(8,415)	(0.00%)
USD	512,375	AUD	(720,700)	State Street Bank & Trust Co.	16/3/2022	(11,710)	(0.00%)
USD	1,685,878	AUD	(2,344,225)	JPMorgan Chase Bank	16/3/2022	(18,816)	(0.00%)
USD	3,112,389	AUD	(4,327,800)	JPMorgan Chase Bank	16/3/2022	(34,738)	(0.00%)
<b>Total Financial Derivative Instruments</b>						<b>44,933</b>	<b>0.00%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>7,195,312</b>	<b>0.69%</b>
<b>Net Assets</b>	<b>1,043,746,408</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	1,036,508,573	99.31%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	6,647	0.00%
(d)	Total Financial Derivative Instruments	35,876	0.00%
(e)	Other Assets/(Liabilities)	7,195,312	0.69%
<b>Total Net Assets</b>		<b>1,043,746,408</b>	<b>100.00%</b>



## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,036,515,220	1,081,452,003
Financial Derivative Instruments	124,213	387,107
Cash	3,818,306	4,248,574
Receivables:		
Interest and Dividends	2,980,628	2,698,457
Capital Shares Issued	—	1,605,262
Investments Sold	—	695
Futures Margin Cash	526,568	613,877
Cash Collateral	—	130,000
<b>Total Current Assets</b>	<b>1,043,964,935</b>	<b>1,091,135,975</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	88,337	543,520
Bank Overdraft	85	20
Payables and Other Liabilities:		
Investments Purchased	—	228,547
Management Fees Payable	130,105	134,461
<b>Total Current Liabilities</b>	<b>218,527</b>	<b>906,548</b>
<b>Net Assets</b>	<b>1,043,746,408</b>	<b>1,090,229,427</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	107,527,725	107,281,614	14,767,467
Number of Shares Outstanding	3,368,728	3,117,936	622,089
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>31.92</b>	<b>34.41</b>	<b>23.74</b>
<b>USD Distributing</b>			
Net Assets	936,218,683	982,947,813	563,891,807
Number of Shares Outstanding	32,061,084	30,632,252	24,851,407
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>29.20</b>	<b>32.09</b>	<b>22.69</b>

<sup>1</sup> The share class was launched on 24 September 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	123	192
Dividend Income	21,242,295	10,605,765
Securities Lending Income	100,860	62,431
Net Gain/(Loss) on Financial Instruments	(99,300,720)	198,300,739
<b>Total Investment Income/(Loss)</b>	<b>(77,957,442)</b>	<b>208,969,127</b>
<b>Expenses</b>		
Management Fees	797,007	522,162
Transaction Fees and Commissions	108,882	77,050
Other Expenses	—	119
<b>Total Expenses</b>	<b>905,889</b>	<b>599,331</b>
<b>Finance Costs</b>		
Interest Expense	1,626	2,111
Distribution Paid	17,836,549	6,434,927
Income Equalisation	34,787	(183,270)
<b>Total Finance Costs</b>	<b>17,872,962</b>	<b>6,253,768</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(96,736,293)</b>	<b>202,116,028</b>
Foreign Withholding Tax	(859,403)	(704,629)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(97,595,696)</b>	<b>201,411,399</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(97,595,696)	201,411,399
<b>Capital Transactions</b>		
Subscriptions	110,208,808	160,484,731
Redemptions	(59,096,131)	(30,001,502)
Total Capital Transactions <sup>1</sup>	51,112,677	130,483,229
Total Increase/(Decrease) for the Period	(46,483,019)	331,894,628
<b>Net Assets</b>		
Beginning of Period	1,090,229,427	578,659,274
<b>End of Period</b>	<b>1,043,746,408</b>	<b>910,553,902</b>

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

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

# Vanguard FTSE Developed Europe UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Developed Europe UCITS ETF seeks to track the performance of the FTSE Developed Europe Index, a widely recognised benchmark of stock market performance of European developed countries that is composed of the stocks of large- and mid-capitalised companies in developed Europe.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned 8.30% for the six months ended 31 December 2021.
- All markets represented in the index had positive returns, with UK and Swiss companies contributing the most.
- Among sectors, consumer discretionary, technology and telecommunications contributed the most to performance. Basic materials detracted.

Benchmark returns in the commentary above are in euros.

## Benchmark: FTSE Developed Europe Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	8.37%	—	11.44%
Benchmark	8.30	—	11.24
Tracking Difference*	0.07		
EUR Distributing	8.37%	8.87%	8.11%
Benchmark	8.30	8.62	7.86
Tracking Difference*	0.07		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR Accumulating, 23 July 2019; EUR Distributing, 21 May 2013.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Prosus NV	132,348	9,387,684	Nestle SA	102,775	12,216,980
AstraZeneca plc ADR	126,438	6,184,586	ASML Holding NV	13,536	9,499,102
Nestle SA	32,491	3,561,863	Roche Holding AG (XSWX)	20,291	7,253,102
ASML Holding NV	4,517	3,060,515	Novartis AG	76,720	5,693,437
Roche Holding AG (XSWX)	6,675	2,251,532	Novo Nordisk A/S Class B	56,339	5,377,451
AstraZeneca plc	18,463	1,914,797	LVMH Moët Hennessy Louis Vuitton SE	7,594	5,368,933
LVMH Moët Hennessy Louis Vuitton SE	2,799	1,897,754	AstraZeneca plc	46,903	4,649,032
Glencore plc	469,113	1,853,667	Unilever plc	92,658	4,284,164
Dechra Pharmaceuticals plc	30,098	1,807,220	SAP SE	33,515	4,059,630
Novartis AG	23,747	1,738,345	Siemens AG	22,789	3,409,765
Electrocomponents plc	135,163	1,723,598	TotalEnergies SE	73,828	3,217,391
Novo Nordisk A/S Class B	18,465	1,642,177	HSBC Holdings plc	617,408	3,188,295
BE Semiconductor Industries NV	20,421	1,622,750	Diageo plc	67,949	3,156,235
SAP SE	12,384	1,543,408	L'Oréal SA (XPAR)	7,341	3,054,066
Royal Mail plc	260,734	1,476,813	Sanofi	33,010	2,863,170
Royal Unibrew A/S	13,731	1,428,023	BP plc	716,748	2,841,797
Interpump Group SpA	22,998	1,361,353	GlaxoSmithKline plc	146,973	2,728,903
Unilever plc	28,962	1,350,966	Royal Dutch Shell plc Class B	138,646	2,645,685
Beijer Ref AB Class B	70,186	1,297,879	Schneider Electric SE	16,074	2,640,062
Valmet OYJ	38,655	1,267,408	Allianz SE	12,445	2,530,458

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Equities 98.92% (30 June 2021: 99.14%)</b>							
<b>Austria 0.36% (30 June 2021: 0.33%)</b>							
Erste Group Bank AG	79,361	3,281,577	0.12%	Metso Outotec OYJ	153,539	1,435,283	0.05%
OMV AG	36,094	1,802,895	0.07%	Valmet OYJ	33,628	1,268,448	0.05%
Verbund AG	16,904	1,671,806	0.06%	Nokian Renkaat OYJ	34,203	1,138,960	0.04%
Voestalpine AG	28,958	926,656	0.04%	Kojamo OYJ	49,108	1,043,054	0.04%
Raiffeisen Bank International AG	32,500	841,100	0.03%	Orion OYJ Class B	26,348	962,229	0.04%
ANDRITZ AG	17,934	813,845	0.03%	Huhtamaki OYJ	23,462	912,437	0.03%
Telekom Austria AG Class A	33,944	258,653	0.01%			<b>56,975,924</b>	<b>2.13%</b>
		<b>9,596,532</b>	<b>0.36%</b>	<b>France 16.44% (30 June 2021: 16.58%)</b>			
<b>Belgium 1.49% (30 June 2021: 1.57%)</b>				LVMH Moët Hennessy Louis Vuitton SE	63,792	46,376,784	1.73%
Anheuser-Busch InBev SA	214,283	11,393,427	0.42%	TotalEnergies SE	620,674	27,700,681	1.03%
KBC Group NV	70,087	5,288,765	0.20%	Sanofi	278,224	24,645,082	0.92%
Argenx SE (XBRU)	11,286	3,558,476	0.13%	Schneider Electric SE	135,349	23,342,289	0.87%
UCB SA	31,070	3,117,874	0.12%	BNP Paribas SA	277,066	16,837,301	0.63%
Groupe Bruxelles Lambert SA	26,170	2,568,847	0.10%	Airbus SE	142,316	15,990,626	0.60%
Ageas SA	44,994	2,049,477	0.08%	EssilorLuxottica SA	75,431	14,123,700	0.53%
Umicore SA	52,869	1,890,067	0.07%	L'Oreal SA (Prime De Fidelite)	33,649	14,029,951	0.52%
Solvay SA	17,628	1,801,582	0.07%	Kering SA	18,768	13,267,099	0.50%
Sofina SA	3,913	1,690,416	0.06%	AXA SA	492,307	12,891,059	0.48%
Warehouses de Pauw CVA REIT	36,128	1,523,879	0.06%	Hermes International	7,918	12,162,048	0.45%
Elia Group SA	9,014	1,042,920	0.04%	Vinci SA	128,279	11,918,402	0.45%
D'ieteren Group	5,921	1,016,044	0.04%	Pernod Ricard SA	53,425	11,299,387	0.42%
Ackermans & van Haaren NV	5,628	949,444	0.03%	Air Liquide SA (Prime De Fidelite)	70,056	10,740,986	0.40%
Proximus SADP	35,388	606,550	0.02%	Safran SA	89,100	9,592,506	0.36%
Argenx SE	1,680	529,704	0.02%	Dassault Systemes SE	170,106	8,898,245	0.33%
Etablissements Franz Colruyt NV	13,031	485,535	0.02%	Cappellini SE	40,039	8,628,404	0.32%
Telenet Group Holding NV	11,576	371,126	0.01%	Danone SA	153,658	8,388,190	0.31%
		<b>39,884,133</b>	<b>1.49%</b>	L'Oreal SA (XPAR)	19,150	7,984,592	0.30%
<b>Denmark 3.90% (30 June 2021: 3.77%)</b>				Cie de Saint-Gobain	121,359	7,508,481	0.28%
Novo Nordisk A/S Class B	405,935	40,115,539	1.50%	Legrand SA	68,476	7,046,180	0.26%
DSV A/S	49,622	10,191,175	0.38%	STMicroelectronics NV	161,673	7,011,758	0.26%
Vestas Wind Systems A/S	258,010	6,938,017	0.26%	Cie Generale des Etablissements Michelin SCA	44,658	6,437,451	0.24%
Orsted A/S	48,380	5,432,818	0.20%	Societe Generale SA	199,038	6,011,943	0.22%
Genmab A/S	15,213	5,379,469	0.20%	Teleperformance	14,863	5,826,296	0.22%
Coloplast A/S Class B	34,026	5,265,687	0.20%	Air Liquide SA (XPAR)	36,840	5,648,309	0.21%
AP Moller-Maersk A/S Class B	1,431	4,511,815	0.17%	Veolia Environnement SA	156,309	5,042,528	0.19%
Carlsberg A/S Class B	24,546	3,727,655	0.14%	Orange SA	488,120	4,594,674	0.17%
Novozymes A/S Class B	50,468	3,645,196	0.13%	Credit Agricole SA	317,965	3,990,461	0.15%
AP Moller-Maersk A/S Class A	1,064	3,115,791	0.12%	Publicis Groupe SA	58,334	3,453,373	0.13%
Pandora A/S	24,600	2,696,961	0.10%	Eurofins Scientific SE	31,047	3,377,914	0.13%
Danske Bank A/S	169,589	2,575,448	0.10%	Worldline SA	62,498	3,063,027	0.11%
GN Store Nord A/S	33,169	1,834,256	0.07%	Engie SA (Prime De Fidelite)	228,589	2,974,857	0.11%
Chr Hansen Holding A/S	26,006	1,802,133	0.07%	Sartorius Stedim Biotech	6,099	2,942,158	0.11%
Tryg A/S	77,950	1,692,612	0.06%	Edenred	63,556	2,578,467	0.10%
Demant A/S	27,452	1,236,850	0.05%	Carrefour SA	158,951	2,559,906	0.10%
Royal Unibrew A/S	12,452	1,234,222	0.04%	L'Oreal SA	5,793	2,415,391	0.09%
Ambu A/S Class B	42,848	996,656	0.04%	Alstom SA	75,636	2,361,356	0.09%
SimCorp A/S	10,308	990,667	0.04%	Vivendi SE	179,117	2,129,701	0.08%
ROCKWOOL International A/S Class B	1,598	614,485	0.02%	Bureau Veritas SA	72,455	2,114,237	0.08%
H Lundbeck A/S	15,057	341,828	0.01%	Arkema SA	16,648	2,061,855	0.08%
		<b>104,339,280</b>	<b>3.90%</b>	Thales SA	26,077	1,950,560	0.07%
<b>Finland 2.13% (30 June 2021: 2.14%)</b>				Euronext NV	20,972	1,913,695	0.07%
Nordea Bank Abp	932,158	10,054,256	0.38%	Suez SA	96,582	1,913,289	0.07%
Nokia OYJ	1,442,068	8,038,087	0.30%	Eiffage SA	19,214	1,738,098	0.07%
Kone OYJ Class B	100,702	6,348,254	0.24%	Bouygues SA	54,166	1,705,687	0.06%
Sampo OYJ Class A	129,280	5,696,077	0.21%	Engie SA (XPAR)	130,895	1,703,468	0.06%
Neste OYJ	106,790	4,630,415	0.17%	Getlink SE	115,248	1,678,011	0.06%
UPM-Kymmene OYJ	136,331	4,561,635	0.17%	Valeo SA	60,844	1,617,234	0.06%
Fortum OYJ	110,363	2,978,697	0.11%	Gecina SA REIT	13,107	1,610,850	0.06%
Stora Enso OYJ Class R	148,117	2,390,608	0.09%	Renault SA	46,595	1,423,244	0.05%
Kesko OYJ Class B	68,478	2,009,145	0.08%	Rexel SA	76,685	1,367,294	0.05%
Elisa OYJ	36,584	1,979,926	0.07%	Remy Cointreau SA	6,259	1,339,426	0.05%
Wartsila OYJ Abp	123,658	1,528,413	0.06%	BioMerieux	10,715	1,338,303	0.05%
				Accor SA	46,238	1,315,471	0.05%

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
SOITEC	5,733	1,233,742	0.05%	Delivery Hero SE	48,089	4,712,722	0.18%
L'Oreal SA - EUR	2,943	1,227,084	0.05%	Siemens Healthineers AG	71,009	4,673,812	0.17%
Bollore SA	248,973	1,224,947	0.05%	Symrise AG Class A	33,345	4,344,854	0.16%
SCOR SE	39,873	1,094,115	0.04%	Zalando SE	55,684	3,961,360	0.15%
Orpea SA	12,381	1,090,766	0.04%	Sartorius AG - Preference Shares	6,276	3,735,475	0.14%
Ubisoft Entertainment SA	25,058	1,079,248	0.04%	Fresenius SE & Co. KGaA	105,095	3,720,363	0.14%
Amundi SA	14,370	1,042,544	0.04%	Daimler Truck Holding AG	107,234	3,462,586	0.13%
Klepierre SA REIT	49,062	1,022,943	0.04%	Porsche Automobil Holding SE - Preference Shares	39,052	3,258,499	0.12%
Air Liquide SA - EUR	6,407	982,321	0.04%	Henkel AG & Co. KGaA - Preference Shares	44,764	3,184,511	0.12%
Atos SE	25,030	935,872	0.04%	Brenntag SE	39,673	3,157,177	0.12%
Faurecia SE (XPAR)	22,318	933,562	0.03%	Fresenius Medical Care AG & Co. KGaA	51,937	2,967,680	0.11%
Covivio REIT	12,599	909,648	0.03%	HelloFresh SE	42,000	2,836,680	0.11%
La Francaise des Jeux SAEM	21,880	852,007	0.03%	Puma SE	25,667	2,759,202	0.10%
Air Liquide SA	5,511	844,947	0.03%	QIAGEN NV	56,033	2,745,057	0.10%
CNP Assurances	37,765	821,389	0.03%	Continental AG	27,675	2,576,819	0.10%
Aeroports de Paris	7,155	810,661	0.03%	Hannover Rueck SE	15,354	2,566,421	0.10%
Wendel SE	6,916	728,946	0.03%	Covestro AG	46,474	2,518,891	0.09%
Electricite de France SA (Prime De Fidelite)	70,061	723,730	0.03%	Siemens Energy AG	110,514	2,485,460	0.09%
Ipsen SA	8,715	701,557	0.03%	MTU Aero Engines AG	13,670	2,452,398	0.09%
Rubis SCA	24,057	631,737	0.02%	Beiersdorf AG	25,757	2,327,918	0.09%
TechnipFMC plc	115,735	605,757	0.02%	LEG Immobilien SE	18,809	2,307,864	0.09%
Eurazeo SE	7,705	591,744	0.02%	HeidelbergCement AG	38,132	2,269,617	0.08%
Engie SA	43,099	560,890	0.02%	Volkswagen AG	8,067	2,084,513	0.08%
ICADE REIT	8,689	548,276	0.02%	GEA Group AG	42,418	2,039,882	0.08%
Dassault Aviation SA	5,749	546,155	0.02%	KION Group AG	20,051	1,934,520	0.07%
SEB SA (Prime De Fidelite)	3,871	529,940	0.02%	Henkel AG & Co. KGaA	25,994	1,785,788	0.07%
Electricite de France SA (XPAR)	51,216	529,061	0.02%	Commerzbank AG	265,660	1,777,000	0.07%
Sodexo SA (France) - EUR	6,800	524,008	0.02%	Carl Zeiss Meditec AG	9,260	1,711,711	0.06%
Sodexo SA (XPAR)	5,517	425,140	0.02%	Evotec SE	39,908	1,696,090	0.06%
JCDecaux SA	18,310	402,820	0.02%	Aroundtown SA	295,448	1,571,783	0.06%
SEB SA (XPAR)	2,620	358,678	0.01%	Nemetschek SE	13,744	1,550,323	0.06%
Imerys SA	9,745	356,082	0.01%	Knorr-Bremse AG	16,727	1,453,576	0.05%
Cie Plastic Omnium SA	13,775	314,896	0.01%	Evonik Industries AG	48,313	1,375,471	0.05%
Sodexo SA (France)	3,962	305,312	0.01%	Bechtle AG	20,610	1,297,193	0.05%
Faurecia SE	7,275	298,857	0.01%	thyssenkrupp AG	126,303	1,223,118	0.05%
ALD SA	20,429	264,351	0.01%	LANXESS AG	22,389	1,220,201	0.05%
Engie SA (Prime De Fidelite 2023)	20,244	263,455	0.01%	Scout24 SE	19,442	1,194,128	0.04%
Neoen SA	6,616	252,467	0.01%	Bayerische Motoren Werke AG - Preference Shares	15,273	1,119,511	0.04%
Eurazeo SE (XPAR)	3,252	249,754	0.01%	United Internet AG	27,213	950,822	0.04%
Sodexo SA - EUR	2,779	214,150	0.01%	CTS Eventim AG & Co. KGaA	14,758	949,825	0.04%
Sodexo SA - EU	2,671	205,827	0.01%	Deutsche Lufthansa AG	151,165	934,200	0.03%
Electricite de France SA	13,824	142,802	0.01%	Uniper SE	22,091	923,404	0.03%
SEB SA	954	130,603	0.01%	Rheinmetall AG	10,862	902,198	0.03%
SEB SA - EUR	576	78,854	0.00%	Vantage Towers AG	23,805	766,521	0.03%
Electricite de France SA - EUR	5,626	58,117	0.00%	Rational AG	831	748,232	0.03%
Sodexo SA	408	31,440	0.00%	Hella GmbH & Co. KGaA	12,381	737,908	0.03%
		<b>440,263,487</b>	<b>16.44%</b>	Fuchs Petrolub SE - Preference Shares	17,849	712,532	0.03%
<b>Germany 13.39% (30 June 2021: 14.42%)</b>				Talanx AG	13,403	570,164	0.02%
SAP SE	283,568	35,417,643	1.32%	ProSiebenSat.1 Media SE	38,588	540,618	0.02%
Siemens AG	192,348	29,367,693	1.10%	Fraport AG Frankfurt Airport Services Worldwide	8,966	530,608	0.02%
Allianz SE	105,114	21,826,922	0.81%	Wacker Chemie AG	3,793	499,159	0.02%
Daimler AG	215,038	14,534,418	0.54%	Deutsche Wohnen SE	13,258	490,281	0.02%
BASF SE	234,200	14,468,876	0.54%	TeamViewer AG	39,600	468,072	0.02%
Deutsche Post AG	250,190	14,145,743	0.53%	Auto1 Group SE	23,780	462,283	0.02%
Deutsche Telekom AG	865,265	14,103,820	0.53%	RTL Group SA	9,654	450,069	0.02%
Infineon Technologies AG	332,920	13,569,819	0.51%	Telefonica Deutschland Holding AG	167,912	409,873	0.02%
Adidas AG	48,976	12,400,723	0.46%	Varta AG	3,529	404,071	0.01%
Bayer AG	251,669	11,828,443	0.44%	SUSE SA	9,170	368,634	0.01%
Vonovia SE	198,810	9,642,285	0.36%	Fielmann AG	6,128	362,471	0.01%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	35,866	9,343,093	0.35%	Hochtief AG	5,046	358,266	0.01%
Volkswagen AG - Preference Shares	47,011	8,343,512	0.31%	Sartorius AG	628	313,372	0.01%
Merck KGaA	33,016	7,494,632	0.28%	DWS Group GmbH & Co. KGaA	8,713	309,137	0.01%
Bayerische Motoren Werke AG	81,762	7,235,119	0.27%	METRO AG	32,762	302,066	0.01%
Deutsche Boerse AG	46,953	6,906,786	0.26%	1&1 AG	11,662	280,121	0.01%
E.ON SE	555,845	6,776,862	0.25%				
Deutsche Bank AG	525,212	5,786,786	0.22%				
RWE AG	160,861	5,745,955	0.21%				

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Traton SE	11,780	260,809	0.01%	Randstad NV	28,030	1,682,921	0.06%
Fuchs Petrolub SE	8,278	255,625	0.01%	Aalberts NV	24,317	1,416,708	0.05%
Vitesco Technologies Group AG	5,516	238,291	0.01%	ASR Nederland NV	34,947	1,415,353	0.05%
		<b>358,498,936</b>	<b>13.39%</b>	BE Semiconductor Industries NV	18,511	1,388,695	0.05%
<b>Ireland 0.36% (30 June 2021: 0.36%)</b>				ABN AMRO Bank NV GDR	104,732	1,352,719	0.05%
Kerry Group plc Class A	39,400	4,462,050	0.17%	Signify NV	31,988	1,304,471	0.05%
Kingspan Group plc	38,824	4,076,520	0.15%	Unibail-Rodamco-Westfield (XAMS) REIT	15,953	983,024	0.04%
Glanbia plc	49,847	613,118	0.02%	Unibail-Rodamco-Westfield REIT	10,415	641,772	0.02%
AIB Group plc	198,377	424,527	0.02%	Galapagos NV	11,975	589,409	0.02%
		<b>9,576,215</b>	<b>0.36%</b>	JDE Peet's NV	20,619	558,775	0.02%
<b>Italy 3.93% (30 June 2021: 3.88%)</b>				InPost SA	50,377	533,895	0.02%
Enel SpA	1,987,297	14,002,495	0.52%	Koninklijke Vopak NV	16,777	516,732	0.02%
Intesa Sanpaolo SpA	4,247,681	9,659,227	0.36%	CTP NV	16,085	300,790	0.01%
Stellantis NV	517,419	8,633,653	0.32%			<b>199,209,786</b>	<b>7.44%</b>
Eni SpA	633,849	7,745,635	0.29%	<b>Norway 1.11% (30 June 2021: 1.11%)</b>			
UniCredit SpA	548,029	7,422,505	0.28%	Equinor A.S.A	245,545	5,776,135	0.22%
Ferrari NV	31,077	7,070,018	0.26%	DNB Bank A.S.A	261,722	5,271,933	0.20%
Assicurazioni Generali SpA	314,030	5,850,379	0.22%	Norsk Hydro A.S.A	341,056	2,364,361	0.09%
CNH Industrial NV	251,376	4,290,988	0.16%	Mowi A.S.A	113,065	2,353,038	0.09%
Moncler SpA	55,030	3,523,021	0.13%	Telenor A.S.A	161,958	2,238,432	0.08%
Snam SpA	567,508	3,007,792	0.11%	TOMRA Systems A.S.A	29,915	1,882,334	0.07%
Terna - Rete Elettrica Nazionale	360,510	2,564,668	0.10%	Yara International A.S.A	41,414	1,837,746	0.07%
FinecoBank Banca Fineco SpA	155,120	2,394,277	0.09%	Orkla A.S.A	194,458	1,713,404	0.06%
Prismian SpA	67,838	2,246,116	0.08%	Aker BP A.S.A	32,991	893,518	0.03%
Atlantia SpA	125,607	2,192,470	0.08%	Gjensidige Forsikring A.S.A	41,834	892,733	0.03%
Nexi SpA	151,854	2,124,437	0.08%	Salmar A.S.A	14,288	866,270	0.03%
EXOR NV	26,389	2,083,675	0.08%	Adevinta A.S.A Class B	73,037	854,317	0.03%
Mediobanca Banca di Credito Finanziario SpA	177,271	1,792,210	0.07%	Schibsted A.S.A Class B	24,970	739,526	0.03%
Davide Campari-Milano NV	127,231	1,635,555	0.06%	Schibsted A.S.A Class A	19,516	661,874	0.02%
Amplifon SpA	32,413	1,537,997	0.06%	Aker A.S.A Class A	5,993	493,033	0.02%
Recordati Industria Chimica e Farmaceutica SpA	24,551	1,387,131	0.05%	Scatec A.S.A	30,320	461,837	0.02%
Interpump Group SpA	20,854	1,344,040	0.05%	Leroy Seafood Group A.S.A	64,659	444,636	0.02%
Poste Italiane SpA	115,409	1,331,820	0.05%			<b>29,745,127</b>	<b>1.11%</b>
Telecom Italia SpA	2,704,047	1,174,097	0.04%	<b>Poland 0.46% (30 June 2021: 0.47%)</b>			
Tenaris SA	117,934	1,086,172	0.04%	Powszechna Kasa Oszczednosci Bank Polski SA	217,816	2,135,213	0.08%
Reply SpA	5,875	1,049,863	0.04%	Polski Koncern Naftowy ORLEN SA	78,791	1,277,951	0.05%
Infrastrutture Wireless Italiane SpA	90,464	966,156	0.04%	LPP SA	296	1,110,798	0.04%
DiaSorin SpA	5,667	948,939	0.04%	Powszechny Zaklad Ubezpieczen SA	141,517	1,091,473	0.04%
Pirelli & C SpA	125,805	768,417	0.03%	KGHM Polska Miedz SA	35,874	1,091,082	0.04%
Hera SpA	208,522	763,399	0.03%	Bank Polska Kasa Opieki SA	39,586	1,053,699	0.04%
Italgas SpA	122,911	743,857	0.03%	Dino Polska SA	12,152	973,831	0.04%
A2A SpA	389,911	670,647	0.03%	Allegro.eu SA	100,739	854,113	0.03%
Telecom Italia SpA (Non CVA)	1,593,741	665,865	0.02%	CD Projekt SA	16,158	680,041	0.03%
Leonardo SpA	99,993	629,956	0.02%	Polskie Gornictwo Naftowe i Gazownictwo SA	440,185	605,049	0.02%
de' Longhi SpA	18,063	569,346	0.02%	Santander Bank Polska SA	7,609	578,556	0.02%
Banca Mediolanum SpA	64,288	558,020	0.02%	Cyfrowy Polsat SA	67,405	510,607	0.02%
Buzzi Unicem SpA	24,501	464,906	0.02%	Pepco Group NV	27,905	283,198	0.01%
UnipolSai Assicurazioni SpA	119,343	295,971	0.01%			<b>12,245,611</b>	<b>0.46%</b>
		<b>105,195,720</b>	<b>3.93%</b>	<b>Portugal 0.27% (30 June 2021: 0.27%)</b>			
<b>Netherlands 7.44% (30 June 2021: 6.86%)</b>				EDP - Energias de Portugal SA	726,421	3,510,066	0.13%
ASML Holding NV	99,733	70,481,311	2.63%	Jeronimo Martins SGPS SA	69,870	1,400,367	0.05%
Adyen NV	7,383	17,065,805	0.64%	EDP Renovaveis SA	60,709	1,329,527	0.05%
Prosus NV	225,377	16,571,971	0.62%	Galp Energia SGPS SA	130,574	1,112,491	0.04%
ING Groep NV	999,547	12,236,454	0.46%	Banco Espirito Santo SA	42,458	—	0.00%
Koninklijke DSM NV	42,541	8,423,118	0.31%			<b>7,352,451</b>	<b>0.27%</b>
Koninklijke Philips NV	231,878	7,597,483	0.28%	<b>Spain 3.48% (30 June 2021: 3.79%)</b>			
Koninklijke Ahold Delhaize NV	249,640	7,522,901	0.28%	Iberdrola SA	1,508,812	15,706,733	0.59%
Wolters Kluwer NV	65,633	6,799,579	0.25%	Banco Santander SA	4,380,059	12,879,564	0.48%
Heineken NV	61,122	6,042,521	0.23%	Banco Bilbao Vizcaya Argentaria SA	1,702,321	8,937,185	0.33%
Universal Music Group NV	191,122	4,736,003	0.18%	Cellnex Telecom SA	155,483	7,957,620	0.30%
ASM International NV	12,183	4,735,532	0.18%	Industria de Diseno Textil SA	268,702	7,666,068	0.29%
Akzo Nobel NV	46,712	4,507,708	0.17%	Amadeus IT Group SA	108,852	6,491,933	0.24%
ArcelorMittal SA	158,505	4,461,123	0.17%	Telefonica SA	1,317,343	5,074,405	0.19%
NN Group NV	79,997	3,808,657	0.14%	Repsol SA	333,782	3,483,349	0.13%
IMCD NV	14,516	2,826,265	0.11%				
Koninklijke KPN NV	840,942	2,295,772	0.09%				
Just Eat Takeaway.com NV	46,753	2,266,118	0.09%				
Heineken Holding NV	26,764	2,171,899	0.08%				
Aegon NV	449,420	1,974,302	0.07%				

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Ferrovial SA	123,740	3,410,274	0.13%	Volvo AB Class A	51,173	1,056,657	0.04%
CaixaBank SA	1,139,305	2,750,282	0.10%	Holmen AB Class B	24,268	1,024,598	0.04%
Aena SME SA	18,152	2,519,498	0.09%	Elekta AB Class B	90,651	1,008,550	0.04%
Naturgy Energy Group SA	76,242	2,182,808	0.08%	Securitas AB Class B	78,055	944,980	0.04%
Red Electrica Corp. SA	110,222	2,096,974	0.08%	L E Lundbergforetagen AB Class B	18,751	925,162	0.03%
Endesa SA	80,613	1,628,383	0.06%	Sweco AB Class B	50,384	832,879	0.03%
Grifols SA	85,397	1,441,074	0.05%	Swedish Orphan Biovitrum AB	45,558	819,032	0.03%
ACS Actividades de Construccion y Servicios SA	56,157	1,323,621	0.05%	Saab AB Class B	23,415	523,743	0.02%
Enagas SA	62,859	1,282,324	0.05%	Kinnevik AB Class A	3,924	131,333	0.01%
Siemens Gamesa Renewable Energy SA	56,675	1,194,142	0.04%	Sagax AB Class D	31,998	103,800	0.00%
Fluidra SA	28,644	1,008,269	0.04%	Svenska Handelsbanken AB Class B	9,458	99,026	0.00%
Acciona SA	5,852	983,721	0.04%	Svenska Cellulosa AB SCA Class A	5,175	81,123	0.00%
Merlin Properties Socimi SA REIT	83,554	799,612	0.03%	Telefonaktiebolaget LM Ericsson Class A	6,972	67,851	0.00%
Bankinter SA	173,082	780,427	0.03%	Husqvarna AB Class A	4,636	64,929	0.00%
Inmobiliaria Colonial Socimi SA REIT	89,441	737,888	0.03%	Skandinaviska Enskilda Banken AB Class C	3,212	40,930	0.00%
Mapfre SA	250,009	451,391	0.02%				
Corp. ACCIONA Energias Renovables SA	12,574	409,661	0.01%				
		<b>93,197,206</b>	<b>3.48%</b>			<b>153,211,450</b>	<b>5.72%</b>
<b>Sweden 5.72% (30 June 2021: 5.73%)</b>				<b>Switzerland 15.20% (30 June 2021: 14.61%)</b>			
Investor AB Class B	465,561	10,298,283	0.38%	Nestle SA	704,065	86,594,794	3.23%
Atlas Copco AB Class A	161,373	9,808,357	0.37%	Roche Holding AG (XSWX)	177,390	64,901,716	2.42%
Volvo AB Class B	387,726	7,894,955	0.29%	Novartis AG	529,694	41,039,842	1.53%
Telefonaktiebolaget LM Ericsson Class B	771,819	7,480,529	0.28%	Cie Financiere Richemont SA Class A	130,526	17,251,717	0.65%
Sandvik AB	276,207	6,776,382	0.25%	Zurich Insurance Group AG	38,027	14,694,655	0.55%
Hexagon AB Class B	479,706	6,692,843	0.25%	ABB Ltd.	426,759	14,374,124	0.54%
Assa Abloy AB Class B	233,475	6,263,166	0.23%	Lonza Group AG	18,965	13,939,688	0.52%
Evolution AB	41,403	5,172,139	0.19%	Sika AG	36,217	13,289,170	0.50%
Atlas Copco AB Class B	96,913	5,009,412	0.19%	UBS Group AG	831,593	13,178,235	0.49%
Swedbank AB Class A	257,487	4,554,022	0.17%	Givaudan SA	2,359	10,909,831	0.41%
Skandinaviska Enskilda Banken AB Class A	369,521	4,516,710	0.17%	Alcon, Inc.	117,603	9,163,901	0.34%
Essity AB Class B	155,243	4,454,022	0.17%	Partners Group Holding AG	5,730	8,364,178	0.31%
Nibe Industrier AB Class B	307,321	4,081,778	0.15%	Swiss Re AG	73,988	6,445,103	0.24%
H&M Hennes & Mauritz AB Class B	223,626	3,867,829	0.14%	Geberit AG	8,958	6,442,541	0.24%
Svenska Handelsbanken AB Class A	378,798	3,600,334	0.13%	Holcim Ltd.	139,741	6,272,540	0.23%
Epiroc AB Class A	159,314	3,546,487	0.13%	Credit Suisse Group AG	613,614	5,254,000	0.20%
EQT AB	72,278	3,460,851	0.13%	Straumann Holding AG	2,560	4,785,671	0.18%
Investor AB Class A	135,542	3,141,045	0.12%	Sonova Holding AG	13,507	4,664,150	0.17%
Alfa Laval AB	79,597	2,817,117	0.11%	SGS SA	1,511	4,443,347	0.17%
Swedish Match AB	394,696	2,760,868	0.10%	Swiss Life Holding AG	7,998	4,314,858	0.16%
Svenska Cellulosa AB SCA Class B	153,702	2,399,719	0.09%	Kuehne + Nagel International AG	12,723	3,614,936	0.14%
Boliden AB	69,625	2,366,808	0.09%	Chocoladefabriken Lindt & Spruengli AG REG	28	3,302,193	0.12%
Telia Co. AB	661,308	2,274,041	0.09%	Julius Baer Group Ltd.	55,114	3,254,203	0.12%
Getinge AB Class B	57,830	2,219,167	0.08%	Swisscom AG	6,513	3,234,626	0.12%
Skanska AB Class B	92,816	2,111,250	0.08%	Chocoladefabriken Lindt & Spruengli AG	250	3,047,310	0.11%
SKF AB Class B	97,088	2,022,659	0.08%	VAT Group AG	6,572	2,882,101	0.11%
Indutrade AB	71,216	1,917,347	0.07%	Logitech International SA	37,812	2,805,539	0.11%
Kinnevik AB Class B	60,462	1,895,303	0.07%	Roche Holding AG	6,839	2,698,216	0.10%
Epiroc AB Class B	97,095	1,807,794	0.07%	Schindler Holding AG (XSWX)	10,417	2,468,127	0.09%
Castellum AB	71,141	1,684,548	0.06%	SIG Combibloc Group AG	86,346	2,121,651	0.08%
Industrivarden AB Class A	58,738	1,645,297	0.06%	Vifor Pharma AG	13,215	2,069,308	0.08%
Tele2 AB Class B	129,335	1,621,706	0.06%	Barry Callebaut AG	919	1,965,434	0.07%
Fastighets AB Balder Class B	25,572	1,618,859	0.06%	Swatch Group AG	7,224	1,945,159	0.07%
Sinch AB	137,113	1,532,794	0.06%	Temenos AG	15,385	1,871,602	0.07%
Lundin Energy AB	48,054	1,514,517	0.06%	Adecco Group AG	40,771	1,833,625	0.07%
Lifco AB Class B	57,484	1,511,350	0.06%	EMS-Chemie Holding AG	1,806	1,779,577	0.07%
Husqvarna AB Class B	106,146	1,493,317	0.06%	Tecan Group AG	3,204	1,717,710	0.06%
Trelleborg AB Class B	61,420	1,418,572	0.05%	Baloise Holding AG	11,446	1,647,042	0.06%
Investment AB Latour Class B	36,098	1,292,665	0.05%	Swiss Prime Site AG	18,948	1,639,408	0.06%
Electrolux AB Class B	59,741	1,273,611	0.05%	Georg Fischer AG	1,032	1,379,440	0.05%
Sagax AB Class B	42,974	1,273,021	0.05%	PSP Swiss Property AG	10,883	1,194,215	0.05%
Beijer Ref AB Class B	63,666	1,223,723	0.05%	Schindler Holding AG	4,911	1,158,362	0.04%
Industrivarden AB Class C	42,462	1,171,660	0.04%	Clariant AG	58,311	1,069,245	0.04%
				ams AG	63,478	1,016,655	0.04%
				Helvetia Holding AG	8,768	908,820	0.03%
				Flughafen Zurich AG	4,817	762,884	0.03%



	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
DKSH Holding AG	9,142	664,369	0.03%	Burberry Group plc	103,220	2,234,418	0.08%
Swatch Group AG REG	12,096	623,969	0.02%	Kingfisher plc	539,113	2,172,241	0.08%
BKW AG	4,405	504,201	0.02%	Admiral Group plc	56,838	2,137,172	0.08%
Banque Cantonale Vaudoise	7,011	479,056	0.02%	Associated British Foods plc	88,561	2,118,031	0.08%
OC Oerlikon Corp. AG	47,432	428,699	0.02%	Melrose Industries plc	1,100,799	2,096,441	0.08%
Sulzer AG	4,257	369,143	0.01%	Auto Trader Group plc	1,100,799	2,096,441	0.08%
Medmix AG	6,444	280,855	0.01%	Rightmove plc	215,490	2,040,424	0.08%
		<b>407,061,741</b>	<b>15.20%</b>	Taylor Wimpey plc	924,055	1,931,528	0.07%
<b>United Kingdom 23.24% (30 June 2021: 23.25%)</b>				Smiths Group plc	101,625	1,911,817	0.07%
AstraZeneca plc	395,925	40,922,172	1.53%	Whitbread plc	52,333	1,866,803	0.07%
Unilever plc	653,226	30,696,695	1.15%	Intermediate Capital Group plc	70,214	1,834,790	0.07%
Diageo plc	587,299	28,231,667	1.05%	DCC plc	25,153	1,812,472	0.07%
HSBC Holdings plc	5,227,502	27,933,669	1.04%	B&M European Value Retail SA	231,880	1,750,970	0.07%
GlaxoSmithKline plc	1,264,536	24,197,197	0.90%	Meggitt plc	198,135	1,741,581	0.06%
Royal Dutch Shell plc Class A	1,052,245	20,325,455	0.76%	Dechra Pharmaceuticals plc	27,305	1,731,761	0.06%
BP plc	4,978,908	19,598,899	0.73%	Electrocomponents plc	118,603	1,703,606	0.06%
British American Tobacco plc	583,712	19,003,947	0.71%	Land Securities Group plc REIT	180,258	1,666,887	0.06%
Royal Dutch Shell plc Class B	924,947	17,873,141	0.67%	JD Sports Fashion plc	633,613	1,643,645	0.06%
Rio Tinto plc	278,007	16,198,257	0.60%	abrdn plc	559,341	1,604,869	0.06%
Glencore plc	3,389,700	15,137,729	0.57%	Howden Joinery Group plc	148,247	1,591,231	0.06%
BHP Group plc	532,012	13,937,071	0.52%	Hargreaves Lansdown plc	98,016	1,581,839	0.06%
RELX plc	475,519	13,604,011	0.51%	M&G plc	661,671	1,572,212	0.06%
Reckitt Benckiser Group plc	162,064	12,241,620	0.46%	Berkeley Group Holdings plc	26,862	1,527,699	0.06%
National Grid plc	923,924	11,662,355	0.44%	Coca-Cola HBC AG	49,399	1,503,264	0.06%
Anglo American plc	311,403	11,186,140	0.42%	DS Smith plc	327,513	1,497,130	0.06%
Prudential plc	702,189	10,659,086	0.40%	British Land Co., plc REIT	235,245	1,487,788	0.06%
Lloyds Banking Group plc	18,120,590	10,316,356	0.39%	Polymetal International plc	91,292	1,426,025	0.05%
Experian plc	233,913	10,118,737	0.38%	Royal Mail plc	236,279	1,423,973	0.05%
Barclays plc	4,282,733	9,538,689	0.36%	J Sainsbury plc	432,670	1,421,272	0.05%
Vodafone Group plc	7,004,170	9,365,001	0.35%	Pearson plc	192,404	1,405,214	0.05%
CRH plc	197,990	9,196,741	0.34%	Antofagasta plc	87,604	1,396,588	0.05%
Compass Group plc	456,032	8,967,440	0.33%	IMI plc	65,391	1,352,053	0.05%
Ferguson plc	56,645	8,841,475	0.33%	Weir Group plc	65,596	1,337,151	0.05%
Ashtead Group plc	114,292	8,088,623	0.30%	Centrica plc	1,502,129	1,279,203	0.05%
London Stock Exchange Group plc	92,861	7,664,657	0.29%	AVEVA Group plc	30,729	1,245,845	0.05%
Tesco plc	1,951,021	6,736,530	0.25%	ITV plc	942,432	1,240,895	0.05%
Flutter Entertainment plc	42,420	5,941,609	0.22%	Bellway plc	31,202	1,239,751	0.05%
Legal & General Group plc	1,514,396	5,366,023	0.20%	Phoenix Group Holdings plc	159,146	1,238,135	0.05%
SSE plc	272,882	5,359,468	0.20%	Schroders plc	28,278	1,199,016	0.04%
BAE Systems plc	812,808	5,322,538	0.20%	Johnson Matthey plc	48,100	1,172,133	0.04%
Segro plc REIT	308,033	5,270,223	0.20%	Direct Line Insurance Group plc	341,150	1,133,641	0.04%
Aviva plc	975,256	4,767,076	0.18%	Hikma Pharmaceuticals plc	42,701	1,128,552	0.04%
Imperial Brands plc	241,603	4,651,619	0.17%	Travis Perkins plc	57,018	1,055,672	0.04%
3i Group plc	243,475	4,201,931	0.16%	Evraz plc	147,256	1,055,132	0.04%
Croda International plc	34,567	4,166,470	0.16%	Wise plc Class A	115,539	1,041,169	0.04%
BT Group plc	1,933,304	3,904,128	0.15%	Derwent London plc REIT	25,330	1,030,272	0.04%
WPP plc	292,176	3,895,783	0.15%	Avast plc	140,907	1,019,038	0.04%
Halma plc	96,795	3,689,173	0.14%	Pennon Group plc	70,844	984,691	0.04%
Spirax-Sarco Engineering plc	18,918	3,616,399	0.13%	Tate & Lyle plc	117,609	926,469	0.03%
Natwest Group plc	1,314,295	3,533,056	0.13%	ConvaTec Group plc	400,642	921,674	0.03%
Smith & Nephew plc	224,513	3,458,868	0.13%	Hiscox Ltd.	84,949	870,937	0.03%
Standard Chartered plc	645,451	3,447,109	0.13%	Quilter plc	416,758	737,117	0.03%
Rentokil Initial plc	477,372	3,320,442	0.12%	TUI AG	267,076	736,079	0.03%
Smurfit Kappa Group plc	66,400	3,208,479	0.12%	HomeServe plc	70,116	730,303	0.03%
Rolls-Royce Holdings plc	2,159,924	3,161,155	0.12%	Dr. Martens plc	129,043	657,816	0.02%
Next plc	32,556	3,160,201	0.12%	THG plc Class B	240,833	657,441	0.02%
Entain plc	149,683	3,000,424	0.11%	easyJet plc	94,290	624,405	0.02%
Bunzl plc	85,786	2,947,734	0.11%	Fresnillo plc	46,663	496,196	0.02%
Persimmon plc	81,978	2,788,571	0.10%	Renishaw plc	8,660	493,028	0.02%
Intertek Group plc	41,499	2,782,737	0.10%	International Consolidated Airlines Group SA	275,586	467,667	0.02%
St James's Place plc	136,340	2,733,773	0.10%	Ashmore Group plc	111,931	387,944	0.01%
Mondi plc	124,674	2,711,457	0.10%	Deliveroo plc Class A	143,368	358,077	0.01%
InterContinental Hotels Group plc	47,093	2,681,645	0.10%	NMC Health plc	19,032	—	0.00%
Sage Group plc	261,964	2,660,192	0.10%			<b>622,373,270</b>	<b>23.24%</b>
Occo Group plc	123,144	2,461,112	0.09%	<b>Total Equities</b>		<b>2,648,726,869</b>	<b>98.92%</b>
Informa plc	387,494	2,384,215	0.09%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>2,648,726,869</b>	<b>98.92%</b>
Barratt Developments plc	257,072	2,290,248	0.09%				
United Utilities Group plc	174,321	2,261,016	0.08%				
Severn Trent plc	63,747	2,237,515	0.08%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Financial Derivative Instruments 0.03% (30 June 2021: (0.01%))</b>				
<b>Futures 0.03% (30 June 2021: (0.01%))</b>				
Euro Stoxx 50 Index 18 March 2022	259	€10,761,505	343,120	0.01%
Euro Stoxx 600 Index 18 March 2022	300	€7,058,762	238,738	0.01%
FTSE 100 Index 18 March 2022	69	£4,977,161	90,994	0.01%
Swiss Market Index 18 March 2022	39	CHF4,919,335	69,376	0.00%
			<b>742,228</b>	<b>0.03%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.00%))</b>							
GBP	5,830,601	EUR	(6,844,513)	State Street Bank & Trust Co.	16/3/2022	87,766	0.00%
GBP	2,047,708	EUR	(2,404,642)	State Street Bank & Trust Co.	16/3/2022	29,976	0.00%
CHF	5,300,557	EUR	(5,101,301)	BNP Paribas	16/3/2022	16,322	0.00%
CHF	3,270,995	EUR	(3,143,381)	State Street Bank & Trust Co.	16/3/2022	14,724	0.00%
EUR	870,007	USD	(984,730)	Bank of America	16/3/2022	5,330	0.00%
EUR	564,828	DKK	(4,200,336)	Morgan Stanley	16/3/2022	40	0.00%
EUR	820,720	SEK	(8,484,804)	JPMorgan Chase Bank	16/3/2022	(2,657)	(0.00%)
EUR	2,092,476	CHF	(2,180,054)	JPMorgan Chase Bank	16/3/2022	(12,340)	(0.00%)
EUR	1,977,268	CHF	(2,064,102)	BNP Paribas	16/3/2022	(15,597)	(0.00%)
EUR	2,274,633	GBP	(1,933,502)	JPMorgan Chase Bank	16/3/2022	(24,199)	(0.00%)
EUR	2,977,699	GBP	(2,549,679)	BNP Paribas	16/3/2022	(53,735)	(0.00%)
						<b>45,630</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>787,858</b>	<b>0.03%</b>

	Fair Value EUR (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>28,068,602</b>	<b>1.05%</b>
<b>Net Assets</b>	<b>2,677,583,329</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	2,647,747,096	98.88%
(b)	Transferable securities dealt in on another regulated market	450,069	0.02%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	529,704	0.02%
(d)	Total Financial Derivative Instruments	787,858	0.03%
(e)	Other Assets/(Liabilities)	28,068,602	1.05%
<b>Total Net Assets</b>		<b>2,677,583,329</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,648,726,869	2,622,597,286
Financial Derivative Instruments	896,386	68,938
Cash	21,706,266	13,893,214
Receivables:		
Interest and Dividends	5,207,527	6,713,087
Investments Sold	—	914,072
Futures Margin Cash	1,368,937	1,790,834
Cash Collateral	26,381	—
Other Receivables	—	12,937
<b>Total Current Assets</b>	<b>2,677,932,366</b>	<b>2,645,990,368</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	108,528	381,769
Bank Overdraft	10,500	13,705
Payables and Other Liabilities:		
Management Fees Payable	230,009	217,831
<b>Total Current Liabilities</b>	<b>349,037</b>	<b>613,305</b>
<b>Net Assets</b>	<b>2,677,583,329</b>	<b>2,645,377,063</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR Accumulating<sup>1</sup></b>			
Net Assets	378,353,705	452,975,261	42,836,603
Number of Shares Outstanding	9,681,682	12,562,599	1,529,113
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>39.08</b>	<b>36.06</b>	<b>28.01</b>
<b>EUR Distributing</b>			
Net Assets	2,299,229,624	2,192,401,802	1,966,389,983
Number of Shares Outstanding	61,168,713	62,520,444	70,210,066
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>37.59</b>	<b>35.07</b>	<b>28.01</b>

<sup>1</sup> The share class was launched on 23 July 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	37	38
Dividend Income	33,649,854	19,802,240
Securities Lending Income	117,022	255,595
Net Gain/(Loss) on Financial Instruments	188,655,906	201,715,540
<b>Total Investment Income/(Loss)</b>	<b>222,422,819</b>	<b>221,773,413</b>
<b>Expenses</b>		
Management Fees	1,398,239	1,024,795
Transaction Fees and Commissions	302,318	22,233
Other Expenses	169	—
<b>Total Expenses</b>	<b>1,700,726</b>	<b>1,047,028</b>
<b>Finance Costs</b>		
Interest Expense	87,137	36,210
Distribution Paid	24,981,183	20,251,534
Income Equalisation	378,538	573,016
<b>Total Finance Costs</b>	<b>25,446,858</b>	<b>20,860,760</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>195,275,235</b>	<b>199,865,625</b>
Foreign Withholding Tax	(619,655)	(758,997)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>194,655,580</b>	<b>199,106,628</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	194,655,580	199,106,628
<b>Capital Transactions</b>		
Subscriptions	244,295,979	102,789,120
Redemptions	(406,745,293)	(213,839,660)
Total Capital Transactions <sup>1</sup>	(162,449,314)	(111,050,540)
Total Increase/(Decrease) for the Period	32,206,266	88,056,088
<b>Net Assets</b>		
Beginning of Period	2,645,377,063	2,009,226,586
<b>End of Period</b>	<b>2,677,583,329</b>	<b>2,097,282,674</b>

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

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

# Vanguard FTSE Developed Europe ex UK UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Developed Europe ex UK UCITS ETF seeks to track the performance of the FTSE Developed Europe ex UK Index, a widely recognised market capitalisation-weighted index of stock market performance of European developed countries, excluding the United Kingdom, that is composed of the stocks of large- and mid-cap companies in that region.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned 8.07% for the six months ended 31 December 2021.
- All markets represented in the index turned in positive performances. Switzerland and France, the two largest weightings in the index, contributed strongly, as did the Netherlands. Germany, the third-largest weighting, lagged behind the other leaders; its contribution to the index return was essentially flat.
- By sector, financials, health care and industrials contributed the most to the index return. Ten of 11 sectors were positive. Only real estate, the smallest portion of the index, produced a negative return.

Benchmark returns in the commentary above are in euros.

## Benchmark: FTSE Developed Europe ex UK Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	8.18%	—	13.47%
Benchmark	8.07	—	13.19
Tracking Difference*	0.11		
EUR Distributing	8.18%	10.32%	9.00%
Benchmark	8.07	9.95	8.59
Tracking Difference*	0.11		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR Accumulating, 23 July 2019; EUR Distributing, 30 September 2014.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Prosus NV	118,844	8,436,298	Nestle SA	24,448	2,922,193
Nestle SA	56,569	6,126,821	ASML Holding NV	2,621	1,789,202
ASML Holding NV	7,941	5,296,189	Deutsche Wohnen SE	34,135	1,722,714
Roche Holding AG (XSWX)	14,294	4,811,178	Novartis AG	18,091	1,369,272
LVMH Moet Hennessy Louis Vuitton SE	5,124	3,367,202	Novo Nordisk A/S Class B	12,146	1,094,666
Just Eat Takeaway.com NV	44,113	3,244,706	Roche Holding AG (XSWX)	2,503	856,543
Novartis AG	42,538	3,047,187	LVMH Moet Hennessy Louis Vuitton SE	895	603,810
Novo Nordisk A/S Class B	32,791	2,929,405	ArcelorMittal SA	19,449	535,719
SAP SE	22,841	2,783,557	Unibail-Rodamco-Westfield REIT	8,292	479,973
Siemens AG	15,496	2,171,749	SAP SE	3,839	471,065
TotalEnergies SE	49,793	2,159,376	Siemens AG	2,627	390,077
Sanofi	22,706	1,907,034	Castellum AB	16,237	368,696
L'Oreal SA (XPAR)	4,957	1,873,127	ABB Ltd.	11,326	366,137
Deutsche Telekom AG	104,866	1,726,571	TotalEnergies SE	8,695	362,777
Allianz SE	8,480	1,687,959	Technip Energies NV	27,575	351,719
Schneider Electric SE	10,927	1,602,305	L'Oreal SA (XPAR)	875	351,354
Adyen NV	601	1,514,392	Sanofi	3,911	331,996
Daimler AG	17,534	1,408,065	Assicurazioni Generali SpA	17,187	315,789
Air Liquide SA (XPAR)	9,627	1,382,178	Schneider Electric SE	1,932	310,632
BE Semiconductor Industries NV	17,411	1,374,584	Casino Guichard Perrachon SA	12,815	306,535

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Equities 98.93% (30 June 2021: 99.32%)</b>							
<b>Austria 0.47% (30 June 2021: 0.43%)</b>							
Erste Group Bank AG	74,441	3,078,135	0.16%	Metso Outotec OYJ	149,046	1,393,282	0.07%
OMV AG	34,333	1,714,933	0.09%	Valmet OYJ	32,022	1,207,870	0.06%
Verbund AG	15,856	1,568,159	0.08%	Nokian Renkaat OYJ	33,559	1,117,515	0.06%
Voestalpine AG	27,329	874,528	0.05%	Kojamo OYJ	46,835	994,775	0.05%
Raiffeisen Bank International AG	31,458	814,133	0.04%	Orion OYJ Class B	24,930	910,444	0.05%
ANDRITZ AG	16,999	771,415	0.04%	Huhtamaki OYJ	22,730	883,970	0.04%
Telekom Austria AG Class A	30,971	235,999	0.01%			<b>54,094,783</b>	<b>2.78%</b>
		<b>9,057,302</b>	<b>0.47%</b>	<b>France 21.49% (30 June 2021: 21.75%)</b>			
<b>Belgium 1.95% (30 June 2021: 2.06%)</b>				LVMH Moët Hennessy Louis			
Anheuser-Busch InBev SA	203,572	10,823,923	0.56%	Vuitton SE	60,526	44,002,402	2.26%
KBC Group NV	66,503	5,018,316	0.26%	TotalEnergies SE	588,585	26,268,549	1.35%
UCB SA	29,433	2,953,601	0.15%	Sanofi	264,093	23,393,358	1.20%
Argenx SE (XBRU)	8,660	2,730,498	0.14%	Schneider Electric SE	128,400	22,143,864	1.14%
Groupe Bruxelles Lambert SA	24,790	2,433,386	0.13%	BNP Paribas SA	262,845	15,973,091	0.82%
Ageas SA	43,449	1,979,102	0.10%	Airbus SE	135,171	15,187,814	0.78%
Umicore SA	49,200	1,758,900	0.09%	EssilorLuxottica SA	71,453	13,378,860	0.69%
Solvay SA	16,941	1,731,370	0.09%	L'Oreal SA (Prime De Fidelite)	30,443	12,693,209	0.65%
Sofina SA	3,726	1,609,632	0.08%	Kering SA	17,826	12,601,199	0.65%
Warehouses de Pauw CVA REIT	34,458	1,453,438	0.07%	AXA SA	467,556	12,242,954	0.63%
Argenx SE	3,759	1,185,213	0.06%	Hermes International	7,498	11,516,928	0.59%
Elia Group SA	8,354	966,558	0.05%	Vinci SA	121,880	11,323,871	0.58%
D'ieteren Group	5,546	951,694	0.05%	Pernod Ricard SA	50,710	10,725,165	0.55%
Ackermans & van Haaren NV	5,351	902,714	0.05%	Air Liquide SA (Prime De			
Proximus SADP	33,742	578,338	0.03%	Fidelite)	66,344	10,171,862	0.52%
Etablissements Franz Colruyt				Safran SA	84,750	9,124,185	0.47%
NV	12,483	465,117	0.02%	L'Oreal SA (XPAR)	20,730	8,643,373	0.45%
Telenet Group Holding NV	11,462	367,472	0.02%	Dassault Systemes SE	161,292	8,437,185	0.43%
		<b>37,909,272</b>	<b>1.95%</b>	Capgemini SE	38,092	8,208,826	0.42%
<b>Denmark 5.09% (30 June 2021: 4.94%)</b>				Danone SA	145,317	7,932,855	0.41%
Novo Nordisk A/S Class B	385,380	38,084,241	1.96%	Cie de Saint-Gobain	114,779	7,101,377	0.37%
DSV A/S	47,212	9,696,219	0.50%	Legrand SA	64,689	6,656,498	0.34%
Vestas Wind Systems A/S	244,245	6,567,869	0.34%	STMicroelectronics NV	153,384	6,652,264	0.34%
Orsted A/S	45,624	5,123,334	0.26%	Cie Generale des			
Genmab A/S	14,319	5,063,342	0.26%	Etablissements Michelin SCA	42,323	6,100,860	0.31%
Coloplast A/S Class B	32,198	4,982,795	0.26%	Air Liquide SA (XPAR)	39,474	6,052,154	0.31%
AP Moller-Maersk A/S Class B	1,344	4,237,512	0.22%	Societe Generale SA	187,878	5,674,855	0.29%
Carlsberg A/S Class B	23,340	3,544,507	0.18%	Teleperformance	14,068	5,514,656	0.28%
Novozymes A/S Class B	48,312	3,489,473	0.18%	Veolia Environnement SA	148,653	4,795,546	0.25%
AP Moller-Maersk A/S Class A	1,021	2,989,871	0.15%	Orange SA	463,295	4,360,996	0.22%
Pandora A/S	23,279	2,552,136	0.13%	Credit Agricole SA	298,821	3,750,204	0.19%
Danske Bank A/S	160,578	2,438,603	0.12%	Publicis Groupe SA	55,663	3,295,250	0.17%
Chr Hansen Holding A/S	25,148	1,742,676	0.09%	Eurofins Scientific SE	29,558	3,215,910	0.17%
GN Store Nord A/S	31,472	1,740,411	0.09%	L'Oreal SA	7,253	3,024,138	0.16%
Tryg A/S	75,107	1,630,879	0.08%	Worldline SA	58,981	2,890,659	0.15%
Demant A/S	25,560	1,151,606	0.06%	Sartorius Stedim Biotech	5,775	2,785,860	0.14%
Royal Unibrew A/S	11,593	1,149,079	0.06%	Engie SA (Prime De Fidelite)	207,078	2,694,913	0.14%
Ambu A/S Class B	41,431	963,696	0.05%	Edenred	60,034	2,435,579	0.13%
SimCorp A/S	9,524	915,319	0.05%	Carrefour SA	150,582	2,425,123	0.13%
ROCKWOOL International A/S				Alstom SA	71,848	2,243,095	0.12%
Class B	1,477	567,957	0.03%	Bureau Veritas SA	69,305	2,022,320	0.10%
H Lundbeck A/S	14,680	333,270	0.02%	Vivendi SE	169,421	2,014,416	0.10%
		<b>98,964,795</b>	<b>5.09%</b>	Arkema SA	15,946	1,974,912	0.10%
<b>Finland 2.78% (30 June 2021: 2.81%)</b>				Engie SA (XPAR)	142,310	1,852,022	0.10%
Nordea Bank Abp	885,109	9,546,786	0.49%	Euronext NV	19,998	1,824,818	0.09%
Nokia OYJ	1,364,059	7,603,265	0.39%	Thales SA	24,169	1,807,841	0.09%
Kone OYJ Class B	94,972	5,987,035	0.31%	Suez SA	90,878	1,800,293	0.09%
Sampo OYJ Class A	122,396	5,392,768	0.28%	Eiffage SA	18,457	1,669,620	0.09%
Neste OYJ	100,810	4,371,122	0.22%	Bouygues SA	51,789	1,630,836	0.08%
UPM-Kymmene OYJ	129,501	4,333,103	0.22%	Getlink SE	111,506	1,623,527	0.08%
Fortum OYJ	105,634	2,851,062	0.15%	Valeo	57,913	1,539,328	0.08%
Stora Enso OYJ Class R	140,154	2,262,085	0.12%	Gecina SA REIT	12,479	1,533,669	0.08%
Kesko OYJ Class B	65,433	1,919,804	0.10%	Renault SA	45,152	1,379,168	0.07%
Elisa OYJ	34,413	1,862,431	0.10%	BioMerieux	10,388	1,297,461	0.07%
Wartsila OYJ Abp	117,918	1,457,466	0.07%	Rexel SA	72,419	1,291,231	0.07%
				Remy Cointreau SA	6,006	1,285,284	0.07%
				Accor SA	44,721	1,272,312	0.07%

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Bollore SA	239,949	1,180,549	0.06%	Porsche Automobil Holding SE - Preference Shares	37,252	3,108,307	0.16%
SOITEC	5,350	1,151,320	0.06%	Henkel AG & Co. KGaA - Preference Shares	42,196	3,001,823	0.15%
Air Liquide SA	6,925	1,061,741	0.05%	Brenntag SE	37,520	2,985,842	0.15%
Orpea SA	12,015	1,058,521	0.05%	Fresenius Medical Care AG & Co. KGaA	49,488	2,827,744	0.15%
SCOR SE	37,929	1,040,772	0.05%	HelloFresh SE	39,640	2,677,286	0.14%
Amundi SA	13,945	1,011,710	0.05%	QIAGEN NV	53,951	2,643,060	0.14%
Ubisoft Entertainment SA	23,156	997,329	0.05%	Puma SE	24,361	2,618,808	0.13%
Klepierre SA REIT	44,489	927,596	0.05%	Hannover Rueck SE	14,679	2,453,595	0.13%
Faurecia SE (XPAR)	22,173	927,497	0.05%	Continental AG	26,304	2,449,165	0.13%
Covivio REIT	12,121	875,136	0.05%	Covestro AG	43,980	2,383,716	0.12%
Atos SE	23,171	866,364	0.04%	Siemens Energy AG	103,554	2,328,929	0.12%
La Francaise des Jeux SAEM	21,284	828,799	0.04%	MTU Aero Engines AG	12,905	2,315,157	0.12%
CNP Assurances	36,442	792,613	0.04%	Beiersdorf AG	24,058	2,174,362	0.11%
Aeroports de Paris	6,794	769,760	0.04%	LEG Immobilien SE	17,587	2,157,925	0.11%
Wendel SE	6,536	688,894	0.04%	HeidelbergCement AG	36,240	2,157,005	0.11%
Engie SA	51,527	670,572	0.03%	Volkswagen AG	7,908	2,043,427	0.10%
Ipsen SA	8,192	659,456	0.03%	GEA Group AG	40,595	1,952,214	0.10%
Electricite de France SA (Prime De Fidelite)	62,050	640,976	0.03%	KION Group AG	19,194	1,851,837	0.10%
Rubis SCA	23,382	614,011	0.03%	Commerzbank AG	254,720	1,703,822	0.09%
TechnipFMC plc	110,181	576,687	0.03%	Henkel AG & Co. KGaA	24,638	1,692,631	0.09%
Dassault Aviation SA	5,579	530,005	0.03%	Carl Zeiss Meditec AG	8,816	1,629,638	0.08%
Sodexo SA - EU	6,861	528,709	0.03%	Evotec SE	37,881	1,609,943	0.08%
Sodexo SA (XPAR)	6,726	518,306	0.03%	Nemetschek SE	13,283	1,498,322	0.08%
SEB SA (Prime De Fidelite)	3,719	509,131	0.03%	Aroundtown SA	280,743	1,493,553	0.08%
Electricite de France SA	49,026	506,439	0.03%	Knorr-Bremse AG	15,811	1,373,976	0.07%
ICADE REIT	7,801	492,243	0.03%	Evonik Industries AG	45,596	1,298,118	0.07%
Eurazeo SE	6,300	483,840	0.03%	Bechtle AG	20,181	1,270,192	0.07%
JCDecaux SA	18,149	399,278	0.02%	thyssenkrupp AG	119,422	1,156,483	0.06%
Sodexo SA	5,057	389,692	0.02%	LANXESS AG	20,970	1,142,865	0.06%
SEB SA (XPAR)	2,575	352,517	0.02%	Scout24 SE	18,503	1,136,454	0.06%
Imerys SA	9,405	343,659	0.02%	Bayerische Motoren Werke AG - Preference Shares	13,773	1,009,561	0.05%
Cie Plastic Omnium SA	13,740	314,096	0.02%	United Internet AG	26,155	913,856	0.05%
Eurazeo SE (XPAR)	3,970	304,896	0.02%	CTS Eventim AG & Co. KGaA	14,106	907,862	0.05%
Faurecia SE	6,337	260,324	0.01%	Deutsche Lufthansa AG	144,182	891,045	0.05%
Neoen SA	6,387	243,728	0.01%	Rheinmetall AG	10,640	883,758	0.05%
ALD SA	18,329	237,177	0.01%	Uniper SE	21,047	879,765	0.04%
Sodexo SA - EUR	2,602	200,510	0.01%	Vantage Towers AG	22,518	725,080	0.04%
Electricite de France SA - EUR	16,152	166,850	0.01%	Rational AG	790	711,316	0.04%
SEB SA	963	131,835	0.01%	Fuchs Petrolub SE - Preference Shares	16,612	663,151	0.03%
		<b>417,712,083</b>	<b>21.49%</b>	Hella GmbH & Co. KGaA	10,781	642,548	0.03%
<b>Germany 17.51% (30 June 2021: 18.91%)</b>				Talanx AG	12,596	535,834	0.03%
SAP SE	269,175	33,619,958	1.73%	ProSiebenSat.1 Media SE	38,042	532,968	0.03%
Siemens AG	182,479	27,860,894	1.43%	Fraport AG Frankfurt Airport Services Worldwide	8,796	520,547	0.03%
Allianz SE	99,739	20,710,803	1.07%	Wacker Chemie AG	3,695	486,262	0.02%
Daimler AG	204,194	13,801,472	0.71%	Deutsche Wohnen SE	12,190	450,786	0.02%
BASF SE	222,338	13,736,042	0.71%	TeamViewer AG	38,083	450,141	0.02%
Deutsche Post AG	236,958	13,397,605	0.69%	RTL Group SA	9,317	434,359	0.02%
Deutsche Telekom AG	821,768	13,394,818	0.69%	Auto1 Group SE	22,169	430,965	0.02%
Infineon Technologies AG	316,573	12,903,516	0.66%	Telefonica Deutschland Holding AG	166,441	406,282	0.02%
Adidas AG	46,550	11,786,460	0.61%	Varta AG	3,516	402,582	0.02%
Bayer AG	239,015	11,233,705	0.58%	Fielmann AG	6,073	359,218	0.02%
Vonovia SE	189,030	9,167,955	0.47%	SUSE SA	8,776	352,795	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	34,106	8,884,613	0.46%	Hochtief AG	4,494	319,074	0.02%
Volkswagen AG - Preference Shares	44,308	7,863,784	0.40%	DWS Group GmbH & Co. KGaA	8,700	308,676	0.02%
Merck KGaA	31,346	7,115,542	0.37%	METRO AG	31,217	287,821	0.01%
Bayerische Motoren Werke AG	77,913	6,894,521	0.35%	Traton SE	12,603	279,030	0.01%
Deutsche Boerse AG	44,468	6,541,243	0.34%	Sartorius AG	532	265,468	0.01%
E.ON SE	524,406	6,393,558	0.33%	Fuchs Petrolub SE	8,588	265,197	0.01%
Deutsche Bank AG	495,839	5,463,154	0.28%	1&1 AG	10,444	250,865	0.01%
RWE AG	152,485	5,446,764	0.28%	Vitesco Technologies Group AG	5,257	227,102	0.01%
Delivery Hero SE	45,486	4,457,628	0.23%			<b>340,253,573</b>	<b>17.51%</b>
Siemens Healthineers AG	67,473	4,441,073	0.23%	<b>Ireland 0.47% (30 June 2021: 0.47%)</b>			
Symrise AG Class A	31,600	4,117,480	0.21%	Kerry Group plc Class A	37,212	4,214,259	0.22%
Zalando SE	52,614	3,742,960	0.19%	Kingspan Group plc	36,735	3,857,175	0.20%
Sartorius AG - Preference Shares	5,978	3,558,106	0.18%	Glanbia plc	48,079	591,372	0.03%
Fresenius SE & Co. KGaA	98,976	3,503,750	0.18%				
Daimler Truck Holding AG	101,767	3,286,056	0.17%				





	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Siemens Gamesa Renewable Energy SA	54,863	1,155,963	0.06%	Telefonaktiebolaget LM Ericsson Class A	11,173	108,734	0.01%
Fluidra SA	27,064	952,653	0.05%	Husqvarna AB Class A	7,373	103,262	0.01%
Acciona SA	5,663	951,950	0.05%	Sagax AB Class D	27,059	87,778	0.00%
Merlin Properties Socimi SA REIT	80,038	765,964	0.04%	Svenska Handelsbanken AB Class B	8,203	85,886	0.00%
Bankinter SA	163,633	737,821	0.04%	Skandinaviska Enskilda Banken AB Class C	5,025	64,032	0.00%
Inmobiliaria Colonial Socimi SA REIT	84,116	693,957	0.04%	Svenska Cellulosa AB SCA Class A	3,948	61,889	0.00%
Mapfre SA	232,702	420,143	0.02%			<b>145,297,738</b>	<b>7.48%</b>
Corp. ACCIONA Energias Renovables SA	11,975	390,145	0.02%	<b>Switzerland 19.88% (30 June 2021: 19.15%)</b>			
		<b>88,376,813</b>	<b>4.55%</b>	Nestle SA	668,090	82,170,134	4.23%
<b>Sweden 7.48% (30 June 2021: 7.51%)</b>				Roche Holding AG (XSWX)	168,381	61,605,592	3.17%
Investor AB Class B	440,680	9,747,911	0.50%	Novartis AG	502,663	38,945,524	2.00%
Atlas Copco AB Class A	153,321	9,318,951	0.48%	Cie Financiere Richemont SA Class A	123,966	16,384,677	0.84%
Volvo AB Class B	363,700	7,405,732	0.38%	Zurich Insurance Group AG	36,022	13,919,869	0.72%
Telefonaktiebolaget LM Ericsson Class B	726,063	7,037,059	0.36%	ABB Ltd.	404,747	13,632,714	0.70%
Sandvik AB	260,949	6,402,047	0.33%	Lonza Group AG	17,953	13,195,846	0.68%
Hexagon AB Class B	455,761	6,358,763	0.33%	Sika AG	34,328	12,596,036	0.65%
Assa Abloy AB Class B	222,405	5,966,204	0.31%	UBS Group AG	788,063	12,488,416	0.64%
Evolution AB	38,985	4,870,078	0.25%	Givaudan SA	2,237	10,345,609	0.53%
Atlas Copco AB Class B	91,861	4,748,275	0.24%	Alcon, Inc.	111,240	8,668,082	0.45%
Swedbank AB Class A	243,035	4,298,418	0.22%	Partners Group Holding AG	5,456	7,964,216	0.41%
Skandinaviska Enskilda Banken AB Class A	348,105	4,254,939	0.22%	Swiss Re AG	70,238	6,118,440	0.31%
Essity AB Class B	147,295	4,225,989	0.22%	Geberit AG	8,506	6,117,465	0.31%
Nibe Industrier AB Class B	289,287	3,842,254	0.20%	Holcim Ltd.	132,661	5,954,741	0.31%
H&M Hennes & Mauritz AB Class B	211,599	3,659,810	0.19%	Credit Suisse Group AG	579,673	4,963,384	0.25%
Svenska Handelsbanken AB Class A	361,513	3,436,046	0.18%	Straumann Holding AG	2,454	4,587,514	0.24%
Epiroc AB Class A	151,660	3,376,102	0.17%	Sonova Holding AG	12,909	4,457,652	0.23%
EQT AB	68,391	3,274,732	0.17%	SGS SA	1,427	4,196,331	0.22%
Investor AB Class A	130,378	3,021,375	0.16%	Swiss Life Holding AG	7,546	4,071,007	0.21%
Alfa Laval AB	76,426	2,704,888	0.14%	Kuehne + Nagel International AG	12,067	3,428,549	0.18%
Swedish Match AB	376,103	2,630,812	0.14%	Chocoladefabriken Lindt & Spruengli AG	271	3,303,284	0.17%
Boliden AB	66,913	2,274,618	0.12%	Swisscom AG	6,221	3,089,607	0.16%
Svenska Cellulosa AB SCA Class B	144,110	2,249,961	0.12%	Julius Baer Group Ltd.	51,764	3,056,403	0.16%
Telia Co. AB	625,721	2,151,668	0.11%	VAT Group AG	6,278	2,753,169	0.14%
Getinge AB Class B	53,721	2,061,489	0.11%	Chocoladefabriken Lindt & Spruengli AG REG	23	2,712,516	0.14%
Skanska AB Class B	85,836	1,952,478	0.10%	Logitech International SA	35,663	2,646,089	0.14%
SKF AB Class B	93,710	1,952,284	0.10%	Roche Holding AG	6,446	2,543,165	0.13%
Kinnevik AB Class B	58,080	1,820,634	0.09%	Schindler Holding AG (XSWX)	9,774	2,315,779	0.12%
Indutrade AB	67,366	1,813,693	0.09%	SIG Combibloc Group AG	81,904	2,012,504	0.10%
Epiroc AB Class B	90,911	1,692,655	0.09%	Vifor Pharma AG	12,531	1,962,202	0.10%
Castellum AB	66,733	1,580,171	0.08%	Swatch Group AG	6,952	1,871,920	0.10%
Industrivarden AB Class A	55,261	1,547,903	0.08%	Barry Callebaut AG	867	1,854,224	0.10%
Fastighets AB Balder Class B	24,185	1,531,053	0.08%	Temenos AG	14,815	1,802,261	0.09%
Tele2 AB Class B	120,836	1,515,139	0.08%	Adecco Group AG	38,422	1,727,982	0.09%
Lundin Energy AB	46,437	1,463,554	0.07%	EMS-Chemie Holding AG	1,745	1,719,469	0.09%
Sinch AB	130,544	1,459,359	0.07%	Tecan Group AG	3,005	1,611,023	0.08%
Lifco AB Class B	55,080	1,448,145	0.07%	Swiss Prime Site AG	18,384	1,590,609	0.08%
Trelleborg AB Class B	59,493	1,374,066	0.07%	Baloise Holding AG	10,780	1,551,207	0.08%
Husqvarna AB Class B	95,772	1,347,370	0.07%	Georg Fischer AG	997	1,332,656	0.07%
Investment AB Latour Class B	35,473	1,270,284	0.07%	PSP Swiss Property AG	10,228	1,122,340	0.06%
Sagax AB Class B	41,692	1,235,044	0.06%	Schindler Holding AG	4,699	1,108,358	0.06%
Electrolux AB Class B	56,517	1,204,879	0.06%	Clariant AG	53,663	984,015	0.05%
Industrivarden AB Class C	41,985	1,158,498	0.06%	ams AG	60,745	972,884	0.05%
Beijer Ref AB Class B	59,028	1,134,576	0.06%	Helvetia Holding AG	8,500	881,042	0.04%
Volvo AB Class A	51,107	1,055,294	0.05%	Flughafen Zurich AG	4,522	716,164	0.04%
Holmen AB Class B	23,183	978,789	0.05%	DKSH Holding AG	8,712	633,120	0.03%
Elekta AB Class B	87,141	969,499	0.05%	Swatch Group AG REG	11,175	576,459	0.03%
Securitas AB Class B	76,078	921,046	0.05%	BKW AG	4,340	496,761	0.03%
L E Lundbergforetagen AB Class B	17,517	864,278	0.04%	Banque Cantonale Vaudoise	6,799	464,570	0.02%
Sweco AB Class B	48,326	798,859	0.04%	OC Oerlikon Corp. AG	42,954	388,226	0.02%
Swedish Orphan Biovitrum AB	41,856	752,478	0.04%	Sulzer AG	4,314	374,086	0.02%
Saab AB Class B	22,506	503,410	0.03%				
Kinnevik AB Class A	3,663	122,598	0.01%				

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Medmix AG	6,026	262,637	0.01%
		<b>386,248,529</b>	<b>19.88%</b>
<b>Total Equities</b>		<b>1,922,533,179</b>	<b>98.93%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>1,922,533,179</b>	<b>98.93%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Financial Derivative Instruments 0.03% (30 June 2021: (0.01%))</b>				
<b>Futures 0.03% (30 June 2021: (0.01%))</b>				
Euro Stoxx 600 Index 18 March 2022	434	€10,265,057	291,993	0.02%
Euro Stoxx 50 Index 18 March 2022	179	€7,468,453	206,172	0.01%
Swiss Market Index 18 March 2022	25	CHF3,124,386	72,493	0.00%
			<b>570,658</b>	<b>0.03%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.00% (30 June 2021: (0.00%))</b>							
CHF	3,364,064	EUR	(3,232,913)	JPMorgan Chase Bank	16/3/2022	15,049	0.00%
CHF	1,118,131	EUR	(1,073,525)	BNP Paribas	16/3/2022	6,017	0.00%
SEK	7,808,000	EUR	(757,459)	BNP Paribas	16/3/2022	239	0.00%
EUR	382,118	DKK	(2,841,614)	Morgan Stanley	16/3/2022	28	0.00%
EUR	752,340	SEK	(7,777,881)	JPMorgan Chase Bank	16/3/2022	(2,435)	(0.00%)
EUR	1,457,279	CHF	(1,518,272)	JPMorgan Chase Bank	16/3/2022	(8,594)	(0.00%)
						<b>10,304</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>580,962</b>	<b>0.03%</b>

	Fair Value EUR (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>20,278,716</b>	<b>1.04%</b>
<b>Net Assets</b>	<b>1,943,392,857</b>	<b>100.00%</b>

Analysis of Total Net Assets	Fair Value EUR (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,920,913,607	98.85%
(b) Transferable securities dealt in on another regulated market	434,359	0.02%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	1,185,213	0.06%
(d) Total Financial Derivative Instruments	580,962	0.03%
(e) Other Assets/(Liabilities)	20,278,716	1.04%
<b>Total Net Assets</b>	<b>1,943,392,857</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,922,533,179	1,645,441,520
Financial Derivative Instruments	591,991	6,073
Cash	16,712,032	2,316,086
Receivables:		
Interest and Dividends	2,756,006	3,864,039
Capital Shares Issued	—	32,690,819
Investments Sold	—	772,928
Futures Margin Cash	987,005	924,125
Other Receivables	—	27,801
<b>Total Current Assets</b>	<b>1,943,580,213</b>	<b>1,686,043,391</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	11,029	115,494
Bank Overdraft	14,577	6,752
Unrealised Depreciation on Spot Currency Contracts	—	292
Payables and Other Liabilities:		
Investments Purchased	—	29,079,827
Management Fees Payable	161,750	134,123
<b>Total Current Liabilities</b>	<b>187,356</b>	<b>29,336,488</b>
<b>Net Assets</b>	<b>1,943,392,857</b>	<b>1,656,706,903</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR Accumulating<sup>1</sup></b>			
Net Assets	274,368,681	151,816,167	54,752,581
Number of Shares Outstanding	6,717,609	4,021,565	1,881,314
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>40.84</b>	<b>37.75</b>	<b>29.10</b>
<b>EUR Distributing</b>			
Net Assets	1,669,024,176	1,504,890,736	1,174,431,748
Number of Shares Outstanding	43,187,470	41,789,471	41,259,134
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>38.65</b>	<b>36.01</b>	<b>28.46</b>

<sup>1</sup> The share class was launched on 23 July 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	6	13
Dividend Income	16,706,395	9,655,595
Securities Lending Income	68,668	179,743
Net Gain/(Loss) on Financial Instruments	128,008,043	145,131,056
<b>Total Investment Income/(Loss)</b>	<b>144,783,112</b>	<b>154,966,407</b>
<b>Expenses</b>		
Management Fees	903,997	632,600
Transaction Fees and Commissions	142,185	106,928
<b>Total Expenses</b>	<b>1,046,182</b>	<b>739,528</b>
<b>Finance Costs</b>		
Interest Expense	72,058	30,602
Distribution Paid	13,115,051	10,479,063
Income Equalisation	(258,608)	285,194
<b>Total Finance Costs</b>	<b>12,928,501</b>	<b>10,794,859</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>130,808,429</b>	<b>143,432,020</b>
Foreign Withholding Tax	(420,140)	(561,964)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>130,388,289</b>	<b>142,870,056</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	130,388,289	142,870,056
<b>Capital Transactions</b>		
Subscriptions	243,104,822	152,447,490
Redemptions	(86,807,157)	(173,830,504)
Total Capital Transactions <sup>1</sup>	156,297,665	(21,383,014)
Total Increase/(Decrease) for the Period	286,685,954	121,487,042
<b>Net Assets</b>		
Beginning of Period	1,656,706,903	1,229,184,329
<b>End of Period</b>	<b>1,943,392,857</b>	<b>1,350,671,371</b>

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

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

# Vanguard FTSE Developed World UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Developed World UCITS ETF seeks to track the performance of the FTSE Developed Index, a widely recognised benchmark of large- and mid-capitalisation companies in global developed markets.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark returned 7.10% for the six months ended 31 December 2021.
- The United States, which represents almost two-thirds of the index, accounted for more than 90% of the index's return. Switzerland, the United Kingdom, Canada and France were also among the top contributors. Japan, the second-largest weighting, detracted from performance.
- Ten of the index's 11 industry sectors posted positive returns. Technology was the strongest contributor by a wide margin, followed by health care, financials and consumer discretionary. Telecommunications, one of the smaller sectors in the index, was the sole detractor.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE Developed Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	7.14%	—	20.56%
Benchmark	7.10	—	20.45
Tracking Difference*	0.04		
USD Distributing	7.14%	14.96%	11.21%
Benchmark	7.10	14.86	11.13
Tracking Difference*	0.04		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 24 September 2019; USD Distributing, 30 September 2014.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	95,379	14,404,516	Apple, Inc.	6,386	1,092,900
Microsoft Corp.	46,440	14,339,985	Alexion Pharmaceuticals, Inc.	5,148	939,510
Amazon.com, Inc.	2,676	9,209,841	Kansas City Southern	2,553	747,036
Alphabet, Inc. Class A	1,781	5,034,415	Slack Technologies, Inc. Class A	11,305	510,986
Meta Platforms, Inc. Class A	14,660	4,991,910	Berkshire Hathaway, Inc. Class B	1,338	375,678
Alphabet, Inc. Class C	1,732	4,872,363	Meta Platforms, Inc. Class A	756	252,345
Tesla, Inc.	5,733	4,871,136	Samsung Electronics Co., Ltd. - Preference Shares	3,940	240,624
NVIDIA Corp.	14,192	3,545,321	Bank of America Corp.	5,297	232,432
JPMorgan Chase & Co.	16,875	2,730,232	Deutsche Wohnen SE	3,313	195,325
Johnson & Johnson	16,034	2,666,144	Nestle SA	1,193	164,715
Blackstone, Inc.	19,814	2,635,181	Sarepta Therapeutics, Inc.	1,881	162,481
UnitedHealth Group, Inc.	5,782	2,517,469	Perrigo Co. plc	3,580	157,434
Visa, Inc. Class A	10,517	2,371,547	Shopify, Inc. Class A	102	151,602
Home Depot, Inc.	6,256	2,238,454	Wells Fargo & Co.	3,021	144,857
Nestle SA	16,382	2,095,042	DT Midstream, Inc.	3,053	143,620
Procter & Gamble Co.	13,903	2,002,981	Oracle Corp.	1,571	143,431
Mastercard, Inc. Class A	5,433	1,938,169	Commonwealth Bank of Australia	1,492	111,887
Walt Disney Co.	11,223	1,902,522	Lowe's Cos, Inc.	400	99,236
Salesforce.com, Inc.	7,071	1,888,784	Citigroup, Inc.	1,637	97,467
ASML Holding NV	2,388	1,867,865	JPMorgan Chase & Co.	621	97,348

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 98.59% (30 June 2021: 98.93%)</b>							
<b>Australia 2.07% (30 June 2021: 2.27%)</b>							
Commonwealth Bank of Australia	49,571	3,640,100	0.20%	Vicinity Centres REIT	108,849	133,744	0.01%
CSL Ltd.	13,885	2,934,844	0.16%	Lendlease Corp., Ltd.	17,012	132,220	0.01%
BHP Group Ltd.	84,580	2,551,996	0.14%	IDP Education Ltd.	5,055	127,347	0.01%
National Australia Bank Ltd.	95,160	1,995,326	0.11%	Incitec Pivot Ltd.	53,960	127,110	0.01%
Westpac Banking Corp.	106,486	1,652,931	0.09%	Qube Holdings Ltd.	54,182	124,876	0.01%
Australia & New Zealand Banking Group Ltd.	80,852	1,617,133	0.09%	AGL Energy Ltd.	27,892	124,512	0.01%
Macquarie Group Ltd.	9,694	1,447,664	0.08%	NEXTDC Ltd.	13,159	122,365	0.01%
Wesfarmers Ltd.	33,002	1,422,850	0.08%	WiseTech Global Ltd.	2,794	118,998	0.01%
Goodman Group REIT	51,534	992,897	0.05%	Challenger Ltd.	24,762	117,561	0.01%
Woolworths Group Ltd.	35,789	989,035	0.05%	ALS Ltd.	11,892	113,091	0.01%
Transurban Group	87,768	881,878	0.05%	Aurizon Holdings Ltd.	44,295	112,394	0.01%
Rio Tinto Ltd.	10,975	798,815	0.04%	AusNet Services Ltd.	59,633	111,425	0.01%
Fortescue Metals Group Ltd.	46,956	655,817	0.04%	Orica Ltd.	11,015	109,636	0.01%
Aristocrat Leisure Ltd.	19,558	619,550	0.03%	Bendigo & Adelaide Bank Ltd.	16,521	109,305	0.01%
Ancor plc	44,740	537,366	0.03%	Altium Ltd.	3,040	99,880	0.01%
James Hardie Industries plc	12,922	519,540	0.03%	Bank of Queensland Ltd.	15,608	91,804	0.01%
Coles Group Ltd.	38,145	497,536	0.03%	Cleanaway Waste Management Ltd.	39,847	90,678	0.00%
Sonic Healthcare Ltd.	14,361	486,872	0.03%	Downer EDI Ltd.	20,066	86,950	0.00%
Newcrest Mining Ltd.	24,907	443,299	0.02%	AMP Ltd.	115,521	84,829	0.00%
Woodside Petroleum Ltd.	26,409	421,071	0.02%	Iluka Resources Ltd.	11,478	84,285	0.00%
Santos Ltd.	89,137	408,933	0.02%	Alumina Ltd.	61,163	82,934	0.00%
ASX Ltd.	5,869	396,410	0.02%	Worley Ltd.	10,700	82,695	0.00%
Afterpay Ltd.	6,422	387,583	0.02%	Star Entertainment Grp Ltd.	27,654	73,989	0.00%
South32 Ltd.	129,847	378,565	0.02%	Qantas Airways Ltd.	20,065	73,087	0.00%
Telstra Corp., Ltd.	117,238	356,294	0.02%	Ansell Ltd.	3,186	72,989	0.00%
Xero Ltd.	3,451	354,880	0.02%	Metcash Ltd.	22,199	72,629	0.00%
Brambles Ltd.	43,970	339,824	0.02%	Crown Resorts Ltd.	7,918	68,851	0.00%
QBE Insurance Group Ltd.	40,633	335,304	0.02%	Seven Group Holdings Ltd.	4,308	67,654	0.00%
Scentre Group REIT	143,351	329,346	0.02%	Harvey Norman Holdings Ltd.	18,129	65,113	0.00%
Cochlear Ltd.	1,967	309,075	0.02%	Orora Ltd.	22,232	56,573	0.00%
Dexus REIT	36,334	293,753	0.02%	Shopping Centres Australasia Property Group REIT	25,172	54,355	0.00%
Stockland REIT	93,896	289,452	0.02%	Whitehaven Coal Ltd.	27,733	52,626	0.00%
Suncorp Group Ltd.	35,681	287,177	0.02%	CSR Ltd.	11,677	49,920	0.00%
Seek Ltd.	11,572	275,792	0.01%	Sims Ltd.	4,153	48,492	0.00%
APA Group	36,944	270,213	0.01%	Insignia Financial Ltd.	18,278	48,106	0.00%
Ramsay Health Care Ltd.	4,779	248,432	0.01%	Magellan Financial Group Ltd.	3,052	47,131	0.00%
Mirvac Group REIT	111,136	235,132	0.01%	Boral Ltd.	10,625	47,122	0.00%
Sydney Airport	37,192	234,711	0.01%	Pro Medicus Ltd.	1,022	46,396	0.00%
Northern Star Resources Ltd.	32,067	219,388	0.01%	TPG Telecom Ltd.	9,504	40,699	0.00%
Insurance Australia Group Ltd.	70,138	217,234	0.01%	Flight Centre Travel Group Ltd.	3,033	38,855	0.00%
Tabcorp Holdings Ltd.	57,729	210,699	0.01%	Perpetual Ltd.	1,427	37,319	0.00%
BlueScope Steel Ltd.	13,789	209,529	0.01%	Beach Energy Ltd.	40,718	37,301	0.00%
Computershare Ltd.	13,960	202,992	0.01%	Deterra Royalties Ltd.	6,251	19,543	0.00%
Charter Hall Group REIT	13,492	201,877	0.01%	Adbri Ltd.	9,390	19,252	0.00%
GPT Group REIT	50,285	198,154	0.01%	Appen Ltd.	2,213	17,956	0.00%
Medibank Pvt Ltd.	79,156	192,794	0.01%	CIMIC Group Ltd.	1,369	16,821	0.00%
Treasury Wine Estates Ltd.	21,407	192,682	0.01%	Nufarm Ltd.	4,233	14,926	0.00%
Washington H Soul Pattinson & Co., Ltd.	8,940	192,460	0.01%	Domain Holdings Australia Ltd.	2,648	10,878	0.00%
Origin Energy Ltd.	48,613	185,203	0.01%	Platinum Asset Management Ltd.	3,666	7,196	0.00%
Atlas Arteria Ltd.	35,460	178,406	0.01%			<b>38,569,343</b>	<b>2.07%</b>
IGO Ltd.	20,489	170,863	0.01%	<b>Austria 0.06% (30 June 2021: 0.06%)</b>			
OZ Minerals Ltd.	8,297	170,232	0.01%	Erste Group Bank AG	8,868	417,002	0.02%
Reece Ltd.	8,533	167,692	0.01%	OMV AG	3,913	222,270	0.01%
REA Group Ltd.	1,352	164,785	0.01%	Verbund AG	1,874	210,767	0.01%
Endeavour Group Ltd.	33,103	162,215	0.01%	Raiffeisen Bank International AG	4,155	122,285	0.01%
Mineral Resources Ltd.	3,951	160,864	0.01%	Voestalpine AG	2,915	106,078	0.01%
Evolution Mining Ltd.	53,698	158,507	0.01%	ANDRITZ AG	1,769	91,291	0.00%
Domino's Pizza Enterprises Ltd.	1,747	149,917	0.01%	Telekom Austria AG Class A	2,141	18,553	0.00%
JB Hi-Fi Ltd.	4,157	146,040	0.01%			<b>1,188,246</b>	<b>0.06%</b>
carsales.com Ltd.	7,911	144,310	0.01%	<b>Belgium 0.28% (30 June 2021: 0.30%)</b>			
Ampol Ltd.	6,524	140,686	0.01%	Anheuser-Busch InBev SA	24,397	1,475,163	0.08%
				KBC Group NV	7,905	678,353	0.04%
				UCB SA	3,702	422,465	0.02%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Argenx SE	920	329,874	0.02%	Saputo, Inc.	6,410	144,626	0.01%
Groupe Bruxelles Lambert SA	2,908	324,613	0.02%	Canadian Utilities Ltd. Class A	3,107	90,247	0.01%
Solvay SA	2,238	260,105	0.02%	IGM Financial, Inc.	2,181	78,769	0.00%
Ageas SA	4,921	254,905	0.01%	Canopy Growth Corp.	5,622	49,137	0.00%
Umicore SA	5,711	232,180	0.01%	Telus Corp.	644	15,188	0.00%
Sofina SA	445	218,615	0.01%			<b>51,341,866</b>	<b>2.75%</b>
Warehouses de Pauw CVA REIT	4,225	202,661	0.01%	<b>Denmark 0.72% (30 June 2021: 0.71%)</b>			
Argenx SE (XBRU)	494	177,128	0.01%	Novo Nordisk A/S Class B	45,810	5,148,175	0.28%
Ackermans & van Haaren NV	649	124,508	0.01%	DSV A/S	5,548	1,295,756	0.07%
Elia Group SA	880	115,785	0.01%	Vestas Wind Systems A/S	28,492	871,282	0.05%
D'ieteren Group	578	112,793	0.01%	Coloplast A/S Class B	3,909	687,934	0.04%
Proximus SADP	3,583	69,838	0.00%	Orsted A/S	5,372	686,013	0.04%
Telenet Group Holding NV	1,877	68,433	0.00%	Genmab A/S	1,695	681,602	0.04%
Etablissements Franz Colruyt NV	1,281	54,279	0.00%	AP Moller-Maersk A/S Class B	147	527,067	0.03%
		<b>5,121,698</b>	<b>0.28%</b>	Carlsberg A/S Class B	2,797	483,041	0.02%
<b>Canada 2.75% (30 June 2021: 2.81%)</b>				Novozymes A/S Class B	5,763	473,358	0.02%
Shopify, Inc. Class A	3,273	4,512,965	0.24%	AP Moller-Maersk A/S Class A	128	426,259	0.02%
Royal Bank of Canada	40,767	4,332,795	0.23%	Pandora A/S	2,821	351,706	0.02%
Toronto-Dominion Bank	52,321	4,017,013	0.22%	Danske Bank A/S	19,319	333,639	0.02%
Bank of Nova Scotia	35,131	2,490,584	0.13%	Chr Hansen Holding A/S	3,241	255,405	0.01%
Brookfield Asset Management, Inc. Class A	38,740	2,342,832	0.13%	Tryg A/S	9,468	233,796	0.01%
Enbridge, Inc. - CAD	58,546	2,290,114	0.12%	GN Store Nord A/S	3,511	220,798	0.01%
Canadian National Railway Co.	17,105	2,104,085	0.11%	Demant A/S	3,043	155,913	0.01%
Bank of Montreal	18,572	2,002,391	0.11%	Royal Unibrew A/S	1,380	155,550	0.01%
Canadian Pacific Railway Ltd.	27,062	1,949,175	0.10%	SimCorp A/S	1,343	146,780	0.01%
Canadian Imperial Bank of Commerce	12,775	1,491,251	0.08%	Ambu A/S Class B	5,509	145,722	0.01%
Canadian Natural Resources Ltd.	32,952	1,394,359	0.08%	H Lundbeck A/S	2,935	75,773	0.00%
TC Energy Corp.	28,646	1,334,160	0.07%	ROCKWOOL International A/S Class B	139	60,783	0.00%
Nutrien Ltd.	16,737	1,259,830	0.07%			<b>13,416,352</b>	<b>0.72%</b>
Constellation Software, Inc.	589	1,094,365	0.06%	<b>Finland 0.39% (30 June 2021: 0.41%)</b>			
Suncor Energy, Inc.	42,145	1,056,002	0.06%	Nordea Bank Abp	106,598	1,307,514	0.07%
Manulife Financial Corp.	55,030	1,050,369	0.06%	Nokia OYJ	160,354	1,016,444	0.05%
Waste Connections, Inc.	7,396	1,009,437	0.05%	Kone OYJ Class B	11,411	818,044	0.04%
Alimentation Couche-Tard, Inc.	23,542	987,789	0.05%	Sampo OYJ Class A	15,295	766,357	0.04%
Barrick Gold Corp.	50,370	959,030	0.05%	UPM-Kymmene OYJ	16,209	616,764	0.03%
Sun Life Financial, Inc.	17,194	958,421	0.05%	Neste OYJ	11,940	588,749	0.03%
National Bank of Canada	10,033	766,008	0.04%	Fortum OYJ	11,795	362,024	0.02%
Franco-Nevada Corp.	5,429	751,890	0.04%	Stora Enso OYJ Class R	15,833	290,605	0.02%
Fortis, Inc.	13,608	657,480	0.04%	Kesko OYJ Class B	8,349	278,568	0.01%
Magna International, Inc.	7,981	646,681	0.03%	Elisa OYJ	3,994	245,812	0.01%
Wheaton Precious Metals Corp.	13,729	589,962	0.03%	Wartsila OYJ Abp	12,647	177,764	0.01%
CGI, Inc.	6,565	581,321	0.03%	Metso Outotec OYJ	16,473	175,117	0.01%
Thomson Reuters Corp.	4,749	568,722	0.03%	Valmet OYJ	3,828	164,203	0.01%
Intact Financial Corp.	4,121	536,417	0.03%	Nokian Renkaat OYJ	3,311	125,383	0.01%
Power Corp. of Canada	15,657	518,119	0.03%	Kojamo OYJ	5,111	123,452	0.01%
Restaurant Brands International, Inc. - CAD	8,446	512,851	0.03%	Huhtamaki OYJ	2,644	116,933	0.01%
Pembina Pipeline Corp.	16,683	506,770	0.03%	Orion OYJ Class B	2,527	104,948	0.01%
Rogers Communications, Inc. Class B	10,223	487,457	0.03%			<b>7,278,681</b>	<b>0.39%</b>
BCE, Inc.	8,899	463,637	0.03%	<b>France 3.03% (30 June 2021: 3.15%)</b>			
Loblaw Cos Ltd.	5,315	436,090	0.02%	LVMH Moet Hennessy Louis Vuitton SE	7,192	5,945,946	0.32%
Cenovus Energy, Inc.	34,791	427,193	0.02%	TotalEnergies SE	70,507	3,578,458	0.19%
Teck Resources Ltd. Class B	14,055	405,355	0.02%	Sanofi	31,638	3,186,996	0.17%
Dollarama, Inc.	8,043	403,121	0.02%	Schneider Electric SE	15,351	3,010,661	0.16%
Metro, Inc.	6,965	371,202	0.02%	BNP Paribas SA	31,154	2,152,980	0.12%
Shaw Communications, Inc. Class B	11,973	363,887	0.02%	Airbus SE	16,304	2,083,257	0.11%
Agnico Eagle Mines Ltd.	6,637	353,038	0.02%	L'Oreal SA (XPAR)	4,042	1,916,537	0.10%
Fairfax Financial Holdings Ltd.	694	341,871	0.02%	EssilorLuxottica SA	8,526	1,815,435	0.10%
Telus Corp., Ltd.	11,618	273,998	0.02%	Kering SA	2,101	1,688,966	0.09%
George Weston Ltd.	2,231	259,034	0.01%	AXA SA	55,334	1,647,713	0.09%
Bausch Health Cos, Inc.	8,735	241,619	0.01%	Hermes International	900	1,572,065	0.08%
Canadian Tire Corp., Ltd. Class A	1,604	230,400	0.01%	Vinci SA	14,620	1,544,709	0.08%
Great-West Lifeco, Inc.	7,203	216,463	0.01%	Pernod Ricard SA	6,019	1,447,677	0.08%
Hydro One Ltd.	8,198	213,590	0.01%	Air Liquide SA (XPAR)	7,637	1,331,553	0.07%
Imperial Oil Ltd.	5,614	202,756	0.01%	Safran SA	10,305	1,261,651	0.07%
				Dassault Systemes SE	19,486	1,159,162	0.06%
				Cappgemini SE	4,596	1,126,326	0.06%
				Danone SA	17,413	1,080,995	0.06%
				Cie de Saint-Gobain	13,904	978,265	0.05%
				STMicroelectronics NV	19,325	953,116	0.05%
				Legrand SA	7,606	890,038	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Cie Generale des Etablissements Michelin SCA	4,922	806,851	0.04%	Electricite de France SA - EUR	3,250	38,179	0.00%
Societe Generale SA	23,091	793,156	0.04%	Faurecia SE	670	31,300	0.00%
Teleperformance	1,664	741,782	0.04%	SEB SA - EUR	201	31,292	0.00%
L'Oreal SA - EUR	1,456	690,370	0.04%	Neoen SA	586	25,430	0.00%
Veolia Environnement SA	17,607	645,932	0.04%	Electricite de France SA (Prime De Fidelite)	2,128	24,998	0.00%
Orange SA	55,605	595,222	0.03%	Cie Plastic Omnium SA	855	22,227	0.00%
L'Oreal SA (Prime De Fidelite)	1,091	517,304	0.03%	SEB SA (Prime De Fidelite)	141	21,951	0.00%
Credit Agricole SA	35,042	500,115	0.03%	Sodexo SA - EU	234	20,506	0.00%
Air Liquide SA	2,824	492,380	0.03%	Electricite de France SA	1,241	14,578	0.00%
Eurofins Scientific SE	3,516	435,025	0.02%	Sodexo SA	139	12,181	0.00%
Publicis Groupe SA	6,375	429,179	0.02%	Sodexo SA - EUR	81	7,098	0.00%
Worldline SA	7,365	410,482	0.02%	SEB SA	40	6,227	0.00%
Engie SA	27,270	403,583	0.02%	TechnipFMC plc	536	3,173	0.00%
Air Liquide SA (Prime De Fidelite)	2,162	376,957	0.02%			<b>56,490,307</b>	<b>3.03%</b>
Sartorius Stedim Biotech	665	364,809	0.02%	<b>Germany 2.47% (30 June 2021: 2.74%)</b>			
Edenred	6,822	314,741	0.02%	SAP SE	31,948	4,537,775	0.24%
Carrefour SA	17,021	311,733	0.02%	Siemens AG	21,778	3,781,264	0.20%
Alstom SA	7,929	281,506	0.02%	Allianz SE	11,841	2,796,129	0.15%
Vivendi SE	19,733	266,816	0.01%	BASF SE	27,225	1,912,725	0.10%
Arkema SA	1,851	260,699	0.01%	Deutsche Telekom AG	99,519	1,844,720	0.10%
Bureau Veritas SA	7,747	257,073	0.01%	Daimler AG	23,972	1,842,568	0.10%
Suez SA	10,796	243,212	0.01%	Deutsche Post AG	28,534	1,834,659	0.10%
Thales SA	2,833	240,982	0.01%	Infineon Technologies AG	37,870	1,755,360	0.09%
Euronext NV	2,189	227,151	0.01%	Adidas AG	5,599	1,612,171	0.09%
Eiffage SA	2,123	218,395	0.01%	Bayer AG	28,794	1,538,993	0.08%
Bouygues SA	5,895	211,102	0.01%	Vonovia SE	22,157	1,222,052	0.07%
Getlink SE	12,485	206,722	0.01%	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	4,086	1,210,439	0.07%
Valeo SA	6,645	200,857	0.01%	Volkswagen AG - Preference Shares	5,012	1,011,573	0.05%
BioMerieux	1,385	196,720	0.01%	Merck KGaA	3,807	982,756	0.05%
Gecina SA REIT	1,342	187,560	0.01%	Deutsche Boerse AG	5,449	911,520	0.05%
L'Oreal SA	390	184,921	0.01%	Bayerische Motoren Werke AG	8,820	887,564	0.05%
Rexel SA	8,710	176,606	0.01%	E.ON SE	61,389	851,143	0.05%
Renault SA	5,080	176,458	0.01%	Deutsche Bank AG	59,997	751,743	0.04%
Remy Cointreau SA	693	168,649	0.01%	RWE AG	17,903	727,234	0.04%
Bolloré SA	28,486	159,380	0.01%	Siemens Healthineers AG	8,280	619,762	0.03%
Accor SA	4,814	155,749	0.01%	Delivery Hero SE	5,343	595,454	0.03%
SOITEC	613	150,017	0.01%	Symrise AG Class A	3,774	559,221	0.03%
Engie SA (Prime De Fidelite 2023)	9,671	143,126	0.01%	Zalando SE	6,225	503,605	0.03%
SCOR SE	4,545	141,826	0.01%	Fresenius SE & Co. KGaA	12,340	496,770	0.03%
Orpea SA	1,412	141,464	0.01%	Sartorius AG - Preference Shares	660	446,729	0.02%
Ubisoft Entertainment SA	2,830	138,611	0.01%	Daimler Truck Holding AG	11,986	440,128	0.02%
Amundi SA	1,601	132,089	0.01%	Brenntag SE	4,515	408,600	0.02%
Faurecia SE (XPAR)	2,773	131,909	0.01%	Fresenius Medical Care AG & Co. KGaA	6,244	405,733	0.02%
Klepierre SA REIT	5,148	122,062	0.01%	Porsche Automobil Holding SE - Preference Shares	4,251	403,369	0.02%
Covivio REIT	1,477	121,270	0.01%	Henkel AG & Co. KGaA - Preference Shares	4,735	383,063	0.02%
Air Liquide SA - EUR	688	119,957	0.01%	HelloFresh SE	4,699	360,914	0.02%
La Francaise des Jeux SAEM	2,564	113,541	0.01%	QIAGEN NV	6,145	342,347	0.02%
Engie SA (Prime De Fidelite)	7,555	111,810	0.01%	Continental AG	3,143	332,796	0.02%
Atos SE	2,578	109,616	0.01%	Volkswagen AG	1,116	327,939	0.02%
SEB SA (XPAR)	675	105,086	0.01%	Siemens Energy AG	12,622	322,816	0.02%
Dassault Aviation SA	963	104,037	0.01%	Hannover Rueck SE	1,693	321,810	0.02%
Aeroports de Paris	745	95,989	0.01%	Puma SE	2,619	320,170	0.02%
CNP Assurances	3,849	95,202	0.01%	Beiersdorf AG	2,955	303,715	0.02%
Electricite de France SA (XPAR)	7,944	93,320	0.01%	Covestro AG	4,900	302,018	0.02%
Ipsen SA	884	80,925	0.01%	MTU Aero Engines AG	1,461	298,064	0.02%
Wendel SE	673	80,666	0.00%	GEA Group AG	5,198	284,268	0.02%
Rubis SCA	2,417	72,179	0.00%	LEG Immobilien SE	1,971	275,022	0.02%
Sodexo SA (XPAR)	798	69,931	0.00%	HeidelbergCement AG	4,052	274,264	0.02%
ICADE REIT	949	68,098	0.00%	KION Group AG	2,280	250,155	0.01%
Imerys SA	1,629	67,690	0.00%	Henkel AG & Co. KGaA	3,177	248,205	0.01%
TechnipFMC plc EUR	11,111	66,134	0.00%	Evotec SE	4,957	239,577	0.01%
JCDecaux SA	2,317	57,968	0.00%	Commerzbank AG	28,712	218,404	0.01%
Sodexo SA (France)	625	54,770	0.00%	Knorr-Bremse AG	2,148	212,271	0.01%
Eurazeo SE (XPAR)	597	52,140	0.00%	Carl Zeiss Meditec AG	1,003	210,842	0.01%
Eurazeo SE	539	47,075	0.00%				
Engie SA - EUR	2,774	41,054	0.00%				
ALD SA	2,719	40,011	0.00%				
Sodexo SA (France) - EUR	444	38,909	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bayerische Motoren Werke AG - Preference Shares	2,337	194,805	0.01%	Sino Land Co., Ltd.	118,000	146,965	0.01%
Aroundtown SA	31,550	190,874	0.01%	Xinyi Glass Holdings Ltd.	58,000	145,069	0.01%
Bechtle AG	2,567	183,734	0.01%	Hang Lung Properties Ltd.	69,000	141,960	0.01%
Nemetschek SE	1,416	181,639	0.01%	SITC International Holdings Co., Ltd.	38,000	137,450	0.01%
Scout24 SE	2,436	170,147	0.01%	Wharf Holdings Ltd.	43,000	132,095	0.01%
Evonik Industries AG	5,113	165,539	0.01%	Tingyi Cayman Islands Holding Corp.	62,000	127,399	0.01%
LANXESS AG	2,527	156,617	0.01%	Want Want China Holdings Ltd.	135,000	123,982	0.01%
thyssenkrupp AG	13,038	143,583	0.01%	WH Group Ltd.	193,714	121,501	0.01%
CTS Eventim AG & Co. KGaA	1,839	134,597	0.01%	Budweiser Brewing Co. APAC Ltd.	44,800	117,512	0.01%
Rheinmetall AG	1,408	132,994	0.01%	Prada SpA	16,600	106,248	0.01%
United Internet AG	3,242	128,817	0.01%	CK Infrastructure Holdings Ltd.	16,000	101,894	0.01%
Deutsche Lufthansa AG	17,242	121,175	0.01%	HUTCHMED China Ltd.	12,500	90,909	0.01%
Vantage Towers AG	3,030	110,952	0.01%	Minth Group Ltd.	20,000	88,119	0.01%
Uniper SE	2,150	102,200	0.01%	Kerry Properties Ltd.	32,000	83,322	0.01%
Rational AG	93	95,226	0.01%	Chow Tai Fook Jewellery Group Ltd.	45,000	80,923	0.01%
Hella GmbH & Co. KGaA	1,318	89,330	0.01%	ASM Pacific Technology Ltd.	7,200	77,806	0.01%
Fuchs Petrolub SE - Preference Shares	1,628	73,906	0.00%	AAC Technologies Holdings, Inc.	17,500	69,135	0.00%
Fraport AG Frankfurt Airport Services Worldwide	1,060	71,337	0.00%	Swire Pacific Ltd. Class A	11,000	62,575	0.00%
Wacker Chemie AG	467	69,889	0.00%	L'Occitane International SA	15,000	60,702	0.00%
Sartorius AG	118	66,961	0.00%	Hysan Development Co., Ltd.	19,000	58,733	0.00%
SUSE SA	1,361	62,219	0.00%	Samsonite International SA	28,500	57,904	0.00%
DWS Group GmbH & Co. KGaA	1,496	60,360	0.00%	Vitasoy International Holdings Ltd.	28,000	56,529	0.00%
TeamViewer AG	4,489	60,340	0.00%	Swire Properties Ltd.	22,400	56,141	0.00%
Talanx AG	1,183	57,229	0.00%	Hang Lung Group Ltd.	24,000	51,286	0.00%
Auto1 Group SE	2,554	56,462	0.00%	Man Wah Holdings Ltd.	31,600	48,963	0.00%
ProSiebenSat.1 Media SE	3,477	55,396	0.00%	Yue Yuen Industrial Holdings Ltd.	28,000	46,832	0.00%
RTL Group SA	1,038	55,031	0.00%	Bank of East Asia Ltd.	31,200	44,821	0.00%
Hochtief AG	679	54,823	0.00%	PCCW Ltd.	86,417	43,783	0.00%
Telefonica Deutschland Holding AG	19,664	54,585	0.00%	Microport Scientific Corp.	11,000	40,070	0.00%
Deutsche Wohnen SE	1,184	49,791	0.00%	SJM Holdings Ltd.	52,000	35,017	0.00%
Fuchs Petrolub SE	1,385	48,637	0.00%	BOC Aviation Ltd.	4,700	34,423	0.00%
Traton SE	1,457	36,684	0.00%	NWS Holdings Ltd.	36,000	33,754	0.00%
Fielmann AG	530	35,651	0.00%	Swire Pacific Ltd. Class B	32,500	31,848	0.00%
Varta AG	262	34,115	0.00%	Huabao International Holdings Ltd.	17,000	31,399	0.00%
METRO AG	2,763	28,970	0.00%	Wynn Macau Ltd.	33,600	27,453	0.00%
Vitesco Technologies Group AG	538	26,430	0.00%	Shangri-La Asia Ltd.	32,000	26,720	0.00%
1&1 AG	883	24,120	0.00%	Nexteer Automotive Group Ltd.	21,000	26,074	0.00%
		<b>46,105,584</b>	<b>2.47%</b>	Kerry Logistics Network Ltd.	10,500	25,670	0.00%
<b>Hong Kong 0.86% (30 June 2021: 1.05%)</b>				JS Global Lifestyle Co., Ltd.	14,000	23,596	0.00%
AIA Group Ltd.	355,800	3,587,071	0.19%	Johnson Electric Holdings Ltd.	10,500	22,249	0.00%
Hong Kong Exchanges & Clearing Ltd.	36,300	2,120,367	0.11%	NagaCorp Ltd.	24,000	20,933	0.00%
Techtronic Industries Co., Ltd.	36,000	716,648	0.04%	MMG Ltd.	64,000	20,523	0.00%
Hong Kong & China Gas Co., Ltd.	339,883	529,248	0.03%	Uni-President China Holdings Ltd.	21,000	20,364	0.00%
Sun Hung Kai Properties Ltd.	42,500	515,693	0.03%	VTech Holdings Ltd.	2,600	20,360	0.00%
Link REIT	57,500	506,314	0.03%	Lee & Man Paper Manufacturing Ltd.	27,000	18,770	0.00%
CLP Holdings Ltd.	49,000	494,946	0.03%	Cathay Pacific Airways Ltd.	21,272	17,435	0.00%
CK Hutchison Holdings Ltd.	73,868	476,580	0.03%	Melco International Development Ltd.	14,000	17,077	0.00%
CK Asset Holdings Ltd.	64,342	405,629	0.02%	Haitong International Securities Group Ltd.	71,000	15,300	0.00%
Hang Seng Bank Ltd.	21,700	397,187	0.02%	Vinda International Holdings Ltd.	6,000	14,622	0.00%
BeiGene Ltd.	17,200	355,194	0.02%	Champion REIT	27,000	13,818	0.00%
BOC Hong Kong Holdings Ltd.	107,500	352,299	0.02%	Dairy Farm International Holdings Ltd.	4,700	13,442	0.00%
Galaxy Entertainment Group Ltd.	62,000	321,281	0.02%	Dah Sing Banking Group Ltd.	13,600	11,618	0.00%
Jardine Matheson Holdings Ltd.	5,800	319,058	0.02%	United Energy Group Ltd.	128,000	10,672	0.00%
Lenovo Group Ltd.	222,000	255,136	0.01%	Dah Sing Financial Holdings Ltd.	3,200	9,687	0.00%
Power Assets Holdings Ltd.	39,500	246,232	0.01%	First Pacific Co., Ltd.	22,000	8,099	0.00%
MTR Corp., Ltd.	44,000	236,189	0.01%	Towngas China Co., Ltd.	8,000	6,957	0.00%
Wharf Real Estate Investment Co., Ltd.	45,000	228,570	0.01%	MGM China Holdings Ltd.	9,200	5,582	0.00%
New World Development Co., Ltd.	46,250	183,011	0.01%	China Travel International Investment Hong Kong Ltd.	26,000	5,136	0.00%
Hongkong Land Holdings Ltd.	33,500	174,200	0.01%				
ESR Cayman Ltd.	51,502	174,067	0.01%				
Henderson Land Development Co., Ltd.	38,015	161,884	0.01%				
Sands China Ltd.	67,600	157,461	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Guotai Junan International Holdings Ltd.	30,000	4,156	0.00%	CNH Industrial NV	29,843	579,312	0.03%
Cafe de Coral Holdings Ltd.	2,000	3,566	0.00%	Moncler SpA	6,156	448,179	0.02%
Shun Tak Holdings Ltd.	12,000	3,309	0.00%	Snam SpA	67,200	405,025	0.02%
Shui On Land Ltd.	16,000	2,155	0.00%	Terna - Rete Elettrica Nazionale	41,990	339,701	0.02%
Lifestyle International Holdings Ltd.	3,500	1,926	0.00%	FinecoBank Banca Fineco SpA	18,900	331,746	0.02%
FIH Mobile Ltd.	8,000	1,396	0.00%	Nexi SpA	17,704	281,660	0.02%
FIT Hon Teng Ltd.	5,000	981	0.00%	Prysmian SpA	7,143	268,953	0.01%
Hutchison Telecommunications Hong Kong Holdings Ltd.	2,000	321	0.00%	Atlantia SpA	13,544	268,846	0.01%
		<b>16,021,301</b>	<b>0.86%</b>	EXOR NV	2,920	262,196	0.01%
<b>Ireland 0.06% (30 June 2021: 0.07%)</b>				Mediobanca Banca di Credito Finanziario SpA	20,450	235,116	0.01%
Kerry Group plc Class A	4,418	568,985	0.03%	Davide Campari-Milano NV	13,793	201,636	0.01%
Kingspan Group plc	4,347	519,058	0.03%	Amplifon SpA	3,484	187,997	0.01%
Glanbia plc	5,107	71,434	0.00%	Recordati Industria Chimica e Farmaceutica SpA	2,820	181,190	0.01%
AIB Group plc	18,567	45,185	0.00%	Poste Italiane SpA	12,978	170,314	0.01%
		<b>1,204,662</b>	<b>0.06%</b>	Interpump Group SpA	2,150	157,579	0.01%
<b>Israel 0.20% (30 June 2021: 0.16%)</b>				Reply SpA	736	149,568	0.01%
Nice Ltd.	1,735	530,523	0.03%	Telecom Italia SpA	262,040	129,388	0.01%
Bank Leumi Le-Israel BM	39,000	419,146	0.02%	Tenaris SA	12,312	128,951	0.01%
Bank Hapoalim BM	31,740	327,353	0.02%	Telecom Italia SpA (Non CVA)	267,289	126,995	0.01%
Teva Pharmaceutical Industries Ltd.	27,955	242,060	0.01%	DiaSorin SpA	647	123,204	0.01%
Israel Discount Bank Ltd. Class A	31,160	209,642	0.01%	Pirelli & C SpA	16,306	113,262	0.01%
ICL Group Ltd.	17,911	172,699	0.01%	Infrastrutture Wireless Italiane SpA	8,622	104,717	0.01%
Mizrahi Tefahot Bank Ltd.	3,702	142,732	0.01%	Hera SpA	21,160	88,095	0.01%
Enlight Renewable Energy Ltd.	48,260	118,681	0.01%	Italgas SpA	12,406	85,382	0.00%
Azrieli Group Ltd.	1,206	115,082	0.01%	Leonardo SpA	10,955	78,486	0.00%
Elbit Systems Ltd.	661	114,471	0.01%	A2A SpA	35,556	69,547	0.00%
Tower Semiconductor Ltd.	2,677	106,223	0.01%	de' Longhi SpA	1,772	63,517	0.00%
Bezeq The Israeli Telecommunication Corp., Ltd.	64,035	105,731	0.01%	Banca Mediolanum SpA	5,773	56,985	0.00%
Nova Ltd.	667	96,158	0.01%	Buzzi Unicem SpA	2,371	51,162	0.00%
Mivne Real Estate KD Ltd.	20,132	86,546	0.01%	UnipolSai Assicurazioni SpA	10,593	29,875	0.00%
First International Bank Of Israel Ltd.	1,720	71,565	0.01%			<b>13,496,351</b>	<b>0.72%</b>
Alony Hetz Properties & Investments Ltd.	3,421	63,674	0.01%	<b>Japan 6.84% (30 June 2021: 7.40%)</b>			
Melisron Ltd.	674	62,801	0.00%	Toyota Motor Corp.	355,320	6,496,689	0.35%
Airport City Ltd.	2,696	60,366	0.00%	Sony Group Corp.	35,840	4,505,093	0.24%
Phoenix Holdings Ltd.	4,211	54,430	0.00%	Keyence Corp.	5,200	3,263,914	0.18%
Shufersal Ltd.	6,230	51,843	0.00%	Tokyo Electron Ltd.	4,300	2,474,960	0.13%
Israel Corp., Ltd.	114	49,264	0.00%	Recruit Holdings Co., Ltd.	38,801	2,349,186	0.13%
Shikun & Binui Ltd.	7,311	46,816	0.00%	Shin-Etsu Chemical Co., Ltd.	11,500	1,989,319	0.11%
Harel Insurance Investments & Financial Services Ltd.	4,011	45,543	0.00%	Mitsubishi UFJ Financial Group, Inc.	357,400	1,939,466	0.10%
Electra Ltd.	62	42,988	0.00%	SoftBank Group Corp.	39,000	1,840,354	0.10%
Big Shopping Centers Ltd.	258	42,110	0.00%	Daikin Industries Ltd.	7,700	1,744,544	0.09%
Gav-Yam Lands Corp., Ltd.	3,092	38,148	0.00%	Nidec Corp.	13,600	1,596,735	0.09%
Ashtrom Group Ltd.	1,252	33,951	0.00%	Hoya Corp.	10,500	1,560,115	0.08%
Maytronics Ltd.	1,346	33,213	0.00%	Hitachi Ltd.	26,700	1,444,497	0.08%
Sapiens International Corp. NV	783	27,246	0.00%	Nintendo Co., Ltd.	3,000	1,397,681	0.08%
OPC Energy Ltd.	2,344	26,282	0.00%	Honda Motor Co., Ltd.	49,700	1,394,043	0.08%
Paz Oil Co., Ltd.	153	19,010	0.00%	Daiichi Sankyo Co., Ltd.	54,700	1,389,410	0.08%
Energix-Renewable Energies Ltd.	4,331	18,438	0.00%	KDDI Corp.	47,300	1,380,944	0.07%
Strauss Group Ltd.	585	18,232	0.00%	Murata Manufacturing Co., Ltd.	16,700	1,327,966	0.07%
Amot Investments Ltd.	2,014	16,359	0.00%	Sumitomo Mitsui Financial Group, Inc.	37,300	1,277,182	0.07%
Gazit-Globe Ltd.	1,319	10,421	0.00%	Takeda Pharmaceutical Co., Ltd.	45,100	1,228,594	0.07%
Shapir Engineering & Industry Ltd.	1,174	10,381	0.00%	ITOCHU Corp.	38,500	1,176,180	0.06%
		<b>3,630,128</b>	<b>0.20%</b>	FANUC Corp.	5,500	1,164,431	0.06%
<b>Italy 0.72% (30 June 2021: 0.74%)</b>				SMC Corp.	1,700	1,145,439	0.06%
Enel SpA	224,898	1,802,043	0.10%	Denso Corp.	13,300	1,100,566	0.06%
Intesa Sanpaolo SpA	478,578	1,237,599	0.07%	Mitsubishi Corp.	34,100	1,081,440	0.06%
Stellantis NV	59,121	1,121,840	0.06%	Mitsui & Co., Ltd.	45,200	1,069,013	0.06%
Eni SpA	70,675	982,141	0.05%	Tokio Marine Holdings, Inc.	18,400	1,021,343	0.06%
UniCredit SpA	61,815	952,089	0.05%	SoftBank Corp.	80,639	1,018,535	0.06%
Ferrari NV	3,544	916,879	0.05%	Nippon Telegraph & Telephone Corp.	36,500	998,437	0.05%
Assicurazioni Generali SpA	36,117	765,176	0.04%	Seven & i Holdings Co., Ltd.	21,800	957,152	0.05%
				Oriental Land Co., Ltd.	5,600	943,181	0.05%
				Mizuho Financial Group, Inc.	73,330	931,629	0.05%
				Fujitsu Ltd.	5,320	911,498	0.05%
				Astellas Pharma, Inc.	52,600	854,399	0.05%
				Fast Retailing Co., Ltd.	1,500	850,723	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Terumo Corp.	19,500	822,978	0.04%	MISUMI Group, Inc.	7,800	319,708	0.02%
Symex Corp.	5,600	756,198	0.04%	Shimadzu Corp.	7,500	316,204	0.02%
Olympus Corp.	32,384	745,095	0.04%	Ono Pharmaceutical Co., Ltd.	12,700	314,977	0.02%
FUJIFILM Holdings Corp.	10,000	740,393	0.04%	SG Holdings Co., Ltd.	13,100	306,355	0.02%
Mitsubishi Electric Corp.	56,600	716,869	0.04%	Makita Corp.	6,800	288,345	0.02%
Japan Tobacco, Inc.	35,500	715,981	0.04%	Toyota Tsusho Corp.	6,200	285,355	0.02%
Central Japan Railway Co.	5,300	706,252	0.04%	Mitsubishi Chemical Holdings Corp.	38,400	284,111	0.02%
Bridgestone Corp.	16,300	700,523	0.04%	Yamaha Motor Co., Ltd.	11,600	277,925	0.02%
Panasonic Corp.	63,300	695,363	0.04%	Toray Industries, Inc.	45,400	268,800	0.02%
Kao Corp.	13,300	695,173	0.04%	West Japan Railway Co.	6,349	265,196	0.01%
Kubota Corp.	31,300	694,061	0.04%	Resona Holdings, Inc.	67,814	263,471	0.01%
Canon, Inc.	28,200	685,929	0.04%	Nissan Motor Co., Ltd.	54,400	262,564	0.01%
ORIX Corp.	33,600	684,955	0.04%	Sumitomo Metal Mining Co., Ltd.	6,800	256,871	0.01%
Komatsu Ltd.	28,100	657,265	0.04%	Yamato Holdings Co., Ltd.	10,700	251,158	0.01%
Lasertec Corp.	2,100	643,559	0.04%	Daiwa House Investment Corp. REIT Class A	82	248,161	0.01%
East Japan Railway Co.	10,200	626,500	0.03%	AGC, Inc.	5,200	247,909	0.01%
Shiseido Co., Ltd.	11,100	618,257	0.03%	Mitsui OSK Lines Ltd.	3,300	244,731	0.01%
M3, Inc.	12,158	611,622	0.03%	Disco Corp.	800	244,193	0.01%
Dai-ichi Life Holdings, Inc.	29,900	603,816	0.03%	Nippon Paint Holdings Co., Ltd.	22,300	242,840	0.01%
Chugai Pharmaceutical Co., Ltd.	18,500	600,039	0.03%	Daiwa Securities Group, Inc.	42,600	239,978	0.01%
Shimano, Inc.	2,200	585,750	0.03%	Nexon Co., Ltd.	12,200	235,620	0.01%
Kyocera Corp.	8,900	555,463	0.03%	Rakuten Group, Inc.	23,500	235,500	0.01%
Shionogi & Co., Ltd.	7,600	536,234	0.03%	Nippon Building Fund, Inc. REIT	40	232,730	0.01%
Daiwa House Industry Co., Ltd.	18,500	531,440	0.03%	MEIJI Holdings Co., Ltd.	3,900	232,330	0.01%
Mitsui Fudosan Co., Ltd.	26,600	526,318	0.03%	Impex Corp.	26,500	230,585	0.01%
Suzuki Motor Corp.	13,600	523,072	0.03%	GLP J-Reit REIT	132	227,995	0.01%
Japan Post Holdings Co., Ltd.	66,356	516,765	0.03%	Rohm Co., Ltd.	2,500	227,302	0.01%
Omron Corp.	5,100	507,542	0.03%	Yamaha Corp.	4,600	226,495	0.01%
Advantest Corp.	5,344	505,836	0.03%	TIS, Inc.	7,500	223,069	0.01%
Toshiba Corp.	12,300	505,223	0.03%	Tokyo Gas Co., Ltd.	12,300	220,247	0.01%
Asahi Group Holdings Ltd.	12,899	501,152	0.03%	Dentsu Group, Inc.	6,100	217,186	0.01%
Unicharm Corp.	11,400	494,886	0.03%	Hamamatsu Photonics KK	3,400	216,717	0.01%
Sumitomo Corp.	33,500	494,696	0.03%	Daifuku Co., Ltd.	2,600	212,236	0.01%
Marubeni Corp.	47,500	461,780	0.03%	Kansai Electric Power Co., Inc.	22,700	211,713	0.01%
Aeon Co., Ltd.	19,300	454,029	0.03%	Hankyu Hanshin Holdings, Inc.	7,400	209,813	0.01%
Eisai Co., Ltd.	7,900	448,047	0.02%	Chubu Electric Power Co., Inc.	19,900	209,446	0.01%
Z Holdings Corp.	75,800	439,312	0.02%	JSR Corp.	5,500	208,957	0.01%
Kikkoman Corp.	5,200	436,664	0.02%	Nippon Prologis, Inc. REIT	59	208,528	0.01%
Bandai Namco Holdings, Inc.	5,500	429,569	0.02%	Yokogawa Electric Corp.	11,500	207,121	0.01%
Otsuka Holdings Co., Ltd.	11,800	427,200	0.02%	Japan Real Estate Investment Corp. REIT	36	204,142	0.01%
Mitsubishi Estate Co., Ltd.	30,500	422,320	0.02%	Nissan Chemical Corp.	3,500	203,031	0.01%
TDK Corp.	10,800	421,102	0.02%	TOTO Ltd.	4,400	202,128	0.01%
Ajinomoto Co., Inc.	13,700	416,038	0.02%	Fuji Electric Co., Ltd.	3,635	198,235	0.01%
MS&AD Insurance Group Holdings, Inc.	13,200	406,815	0.02%	Daito Trust Construction Co., Ltd.	1,700	194,425	0.01%
Nomura Holdings, Inc.	92,600	403,434	0.02%	Tokyu Corp.	14,500	192,402	0.01%
Nippon Steel Corp.	23,742	387,298	0.02%	Mitsubishi Heavy Industries Ltd.	8,300	191,652	0.01%
Sompo Holdings, Inc.	9,000	379,758	0.02%	Yakult Honsha Co., Ltd.	3,668	191,116	0.01%
Yaskawa Electric Corp.	7,700	377,126	0.02%	JFE Holdings, Inc.	14,900	189,816	0.01%
Obic Co., Ltd.	2,000	375,147	0.02%	Taiyo Yuden Co., Ltd.	3,300	189,710	0.01%
Secom Co., Ltd.	5,400	374,490	0.02%	Lixil Corp.	7,100	188,976	0.01%
Renesas Electronics Corp.	30,290	374,301	0.02%	Sumitomo Chemical Co., Ltd.	40,000	188,268	0.01%
NEC Corp.	8,100	373,505	0.02%	Japan Metropolitan Fund Invest REIT	217	186,746	0.01%
NTT Data Corp.	17,300	370,473	0.02%	Nihon M&A Center Holdings, Inc.	7,600	186,180	0.01%
Sumitomo Mitsui Trust Holdings, Inc.	11,100	370,434	0.02%	Isuzu Motors Ltd.	14,900	185,158	0.01%
Asahi Kasei Corp.	39,300	368,923	0.02%	SBI Holdings, Inc.	6,800	185,124	0.01%
Sumitomo Realty & Development Co., Ltd.	12,400	364,285	0.02%	Trend Micro, Inc.	3,300	183,118	0.01%
Sumitomo Electric Industries Ltd.	27,800	362,000	0.02%	Kyowa Kirin Co., Ltd.	6,700	182,402	0.01%
Toyota Industries Corp.	4,400	351,144	0.02%	SUMCO Corp.	8,746	178,406	0.01%
Japan Exchange Group, Inc.	15,700	343,299	0.02%	Advance Residence Investment Corp. REIT	54	178,195	0.01%
Nippon Yusen KK	4,400	334,714	0.02%	Ibiden Co., Ltd.	3,000	178,195	0.01%
MINEBEA MITSUMI, Inc.	11,800	334,566	0.02%	T&D Holdings, Inc.	13,900	177,681	0.01%
ENEOS Holdings, Inc.	88,450	330,511	0.02%	Aisin Corp.	4,600	176,163	0.01%
Kirin Holdings Co., Ltd.	20,600	330,409	0.02%	Idemitsu Kosan Co., Ltd.	6,874	175,320	0.01%
Nitori Holdings Co., Ltd.	2,200	329,078	0.02%				
Nitto Denko Corp.	4,200	324,241	0.02%				
Sekisui House Ltd.	15,100	323,754	0.02%				
Subaru Corp.	18,000	321,532	0.02%				
Nomura Research Institute Ltd.	7,493	321,115	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Koito Manufacturing Co., Ltd.	3,300	174,521	0.01%	Nisshin Seifun Group, Inc.	7,500	107,985	0.01%
Dai Nippon Printing Co., Ltd.	6,900	173,346	0.01%	Santen Pharmaceutical Co., Ltd.	8,800	107,521	0.01%
Osaka Gas Co., Ltd.	10,500	173,336	0.01%	Marui Group Co., Ltd.	5,700	107,164	0.01%
Ricoh Co., Ltd.	18,400	171,129	0.01%	Showa Denko KK	5,108	107,124	0.01%
CyberAgent, Inc.	10,200	169,535	0.01%	Orix JREIT, Inc. REIT	68	106,173	0.01%
Azbil Corp.	3,700	168,364	0.01%	Tsuruha Holdings, Inc.	1,100	105,458	0.01%
Pan Pacific International Holdings Corp.	12,200	168,133	0.01%	Tosoh Corp.	7,100	105,185	0.01%
TOPPAN, Inc.	8,947	167,511	0.01%	Hoshizaki Corp.	1,400	105,163	0.01%
Nomura Real Estate Master Fund, Inc. REIT	115	161,582	0.01%	Open House Co., Ltd.	2,000	104,555	0.01%
Kansai Paint Co., Ltd.	7,400	160,653	0.01%	Hirogin Holdings, Inc.	17,300	103,510	0.01%
Obayashi Corp.	20,700	159,984	0.01%	Sega Sammy Holdings, Inc.	6,500	101,997	0.01%
Hakuhodo DY Holdings, Inc.	9,600	159,729	0.01%	Bank of Kyoto Ltd.	2,200	101,828	0.01%
Keio Corp.	3,600	158,499	0.01%	Nagoya Railroad Co., Ltd.	6,700	101,819	0.01%
BayCurrent Consulting, Inc.	400	154,574	0.01%	ANA Holdings, Inc.	4,783	99,872	0.01%
Ito En Ltd.	2,900	152,108	0.01%	United Urban Investment Corp. REIT	85	99,796	0.01%
Odakyu Electric Railway Co., Ltd.	8,200	152,101	0.01%	Rinnai Corp.	1,100	99,153	0.01%
SCREEN Holdings Co., Ltd.	1,400	150,389	0.01%	Tokyo Electric Power Co. Holdings, Inc.	38,300	98,781	0.01%
Toho Co., Ltd.	3,500	149,690	0.01%	Kakaku.com, Inc.	3,700	98,641	0.01%
Kurita Water Industries Ltd.	3,100	146,984	0.01%	Nippon Shinyaku Co., Ltd.	1,400	97,382	0.01%
Sekisui Chemical Co., Ltd.	8,700	145,208	0.01%	Tokyo Century Corp.	2,000	96,913	0.01%
Kajima Corp.	12,600	144,541	0.01%	LaSalle Logiport REIT	55	96,765	0.01%
Ebara Corp.	2,600	144,275	0.01%	Nomura Real Estate Holdings, Inc.	4,100	94,244	0.01%
Suntory Beverage & Food Ltd.	3,900	140,888	0.01%	Ulvac, Inc.	1,500	93,787	0.01%
USS Co., Ltd.	9,000	140,367	0.01%	Japan Prime Realty Investment Corp. REIT	27	93,552	0.01%
Taisei Corp.	4,600	139,612	0.01%	Asics Corp.	4,200	93,005	0.01%
Konami Holdings Corp.	2,900	139,013	0.01%	Miura Co., Ltd.	2,700	92,849	0.01%
Tobu Railway Co., Ltd.	6,100	138,893	0.01%	Shizuoka Bank Ltd.	13,000	92,797	0.01%
GMO Payment Gateway, Inc.	1,100	137,076	0.01%	Calbee, Inc.	4,000	92,710	0.01%
Persol Holdings Co., Ltd.	4,700	136,321	0.01%	Stanley Electric Co., Ltd.	3,700	92,504	0.01%
Hirose Electric Co., Ltd.	810	136,037	0.01%	Hikari Tsushin, Inc.	600	92,276	0.01%
Denka Co., Ltd.	4,100	133,872	0.01%	Kawasaki Heavy Industries Ltd.	5,100	92,031	0.01%
Otsuka Corp.	2,800	133,490	0.01%	Kuraray Co., Ltd.	10,600	91,958	0.01%
Hitachi Metals Ltd.	7,200	133,240	0.01%	Ryohin Keikaku Co., Ltd.	6,000	91,390	0.01%
Kintetsu Group Holdings Co., Ltd.	4,700	131,219	0.01%	Welcia Holdings Co., Ltd.	2,900	90,409	0.01%
Nissin Foods Holdings Co., Ltd.	1,800	131,145	0.01%	Amada Co., Ltd.	9,100	90,008	0.01%
Iwatani Corp.	2,600	130,954	0.01%	Sojitz Corp.	5,960	89,435	0.01%
Asahi Intecc Co., Ltd.	6,100	130,894	0.01%	Kyushu Electric Power Co., Inc.	11,900	88,561	0.01%
Concordia Financial Group Ltd.	36,000	130,676	0.01%	Bic Camera, Inc.	10,500	87,808	0.01%
Brother Industries Ltd.	6,800	130,561	0.01%	Nippon Sanso Holdings Corp.	4,000	87,291	0.01%
Keisei Electric Railway Co., Ltd.	4,800	129,634	0.01%	NGK Spark Plug Co., Ltd.	5,000	86,970	0.01%
Japan Post Bank Co., Ltd.	13,926	127,584	0.01%	Sekisui House, Inc. REIT	116	86,329	0.01%
Mazda Motor Corp.	16,600	127,576	0.01%	NH Foods Ltd.	2,400	86,284	0.01%
Kobayashi Pharmaceutical Co., Ltd.	1,600	125,605	0.01%	Benefit One, Inc.	2,000	85,711	0.01%
Capcom Co., Ltd.	5,300	124,635	0.01%	Tokyo Tatemono Co., Ltd.	5,800	84,616	0.01%
MonotaRO Co., Ltd.	6,900	124,213	0.01%	Tohoku Electric Power Co., Inc.	11,900	84,325	0.01%
Seiko Epson Corp.	6,900	124,093	0.01%	Chiba Bank Ltd.	14,700	84,124	0.01%
Nikon Corp.	11,500	123,833	0.01%	Mitsui Fudosan Logistics Park, Inc. REIT	15	84,017	0.01%
Hulic Co., Ltd.	13,053	123,780	0.01%	Suzuken Co., Ltd.	2,910	83,897	0.01%
Industrial & Infrastructure Fund Investment Corp. REIT Class A	64	123,437	0.01%	Japan Airlines Co., Ltd.	4,384	83,603	0.01%
NOF Corp.	2,400	121,089	0.01%	Japan Logistics Fund, Inc. REIT	27	83,587	0.01%
Mitsui Chemicals, Inc.	4,500	120,750	0.01%	Japan Post Insurance Co., Ltd.	5,198	83,507	0.01%
Oji Holdings Corp.	24,900	120,440	0.01%	Casio Computer Co., Ltd.	6,500	83,483	0.01%
Kawasaki Kisen Kaisha Ltd.	2,000	120,186	0.01%	Shimizu Corp.	13,300	82,349	0.01%
MatsukiyoCocokara & Co.	3,200	118,380	0.01%	Medipal Holdings Corp.	4,400	82,341	0.01%
NSK Ltd.	18,100	115,998	0.01%	JTEKT Corp.	9,400	82,037	0.01%
Toyo Suisan Kaisha Ltd.	2,700	114,302	0.01%	Isetan Mitsukoshi Holdings Ltd.	11,100	81,933	0.01%
Nippon Express Co., Ltd.	1,900	114,012	0.01%	Kyushu Railway Co.	3,927	81,572	0.01%
Tokyu Fudosan Holdings Corp.	20,300	113,351	0.01%	Rohto Pharmaceutical Co., Ltd.	2,700	81,477	0.01%
NGK Insulators Ltd.	6,700	113,107	0.01%	Itochu Techno-Solutions Corp.	2,500	80,326	0.01%
Square Enix Holdings Co., Ltd.	2,200	112,718	0.01%	Skylark Holdings Co., Ltd.	6,115	80,238	0.00%
Nabtesco Corp.	3,800	112,362	0.01%	Jeol Ltd.	1,000	79,805	0.00%
Sumitomo Heavy Industries Ltd.	4,600	111,410	0.01%	Koei Tecmo Holdings Co., Ltd.	2,026	79,611	0.00%
Food & Life Cos Ltd.	2,900	109,548	0.01%	Kose Corp.	700	79,328	0.00%
Lion Corp.	8,100	108,113	0.01%	Iida Group Holdings Co., Ltd.	3,400	79,010	0.00%
				ZOZO, Inc.	2,500	77,938	0.00%
				Haseko Corp.	6,200	76,777	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Shinko Electric Industries Co., Ltd.	1,600	76,280	0.00%	Nippo Corp.	1,600	55,438	0.00%
Hisamitsu Pharmaceutical Co., Inc.	2,200	75,941	0.00%	DIC Corp.	2,200	55,327	0.00%
Lawson, Inc.	1,600	75,724	0.00%	Takara Holdings, Inc.	5,200	55,136	0.00%
Hitachi Construction Machinery Co., Ltd.	2,600	75,073	0.00%	Rengo Co., Ltd.	7,200	54,396	0.00%
Nippon Accommodations Fund, Inc. REIT Class A	13	74,847	0.00%	Ezaki Glico Co., Ltd.	1,700	54,031	0.00%
Kenedix Office Investment Corp. REIT Class A	12	74,091	0.00%	Anritsu Corp.	3,500	54,010	0.00%
Nichirei Corp.	3,200	74,001	0.00%	Internet Initiative Japan, Inc.	1,300	53,623	0.00%
Chugoku Electric Power Co., Inc.	9,100	73,571	0.00%	Oracle Corp. Japan	700	53,128	0.00%
Cosmos Pharmaceutical Corp.	500	73,510	0.00%	J Front Retailing Co., Ltd.	5,800	52,734	0.00%
Keikyu Corp.	7,300	72,902	0.00%	Toyo Seikan Group Holdings Ltd.	4,400	52,461	0.00%
TechnoPro Holdings, Inc.	2,400	72,737	0.00%	Goldwin, Inc.	900	52,052	0.00%
Mitsubishi HC Capital, Inc.	14,720	72,734	0.00%	Kadokawa Corp.	2,000	52,052	0.00%
Activia Properties, Inc. REIT	20	72,250	0.00%	Nipro Corp.	5,500	52,012	0.00%
Nippon Electric Glass Co., Ltd.	2,800	71,705	0.00%	Alfresa Holdings Corp.	3,900	51,919	0.00%
Sohgo Security Services Co., Ltd.	1,800	71,434	0.00%	Nagase & Co., Ltd.	3,200	51,770	0.00%
Yamada Holdings Co., Ltd.	20,900	71,327	0.00%	Yamazaki Baking Co., Ltd.	3,900	51,749	0.00%
Mitsubishi Gas Chemical Co., Inc.	4,200	71,049	0.00%	JGC Holdings Corp.	6,200	51,741	0.00%
Air Water, Inc.	4,600	70,944	0.00%	Kewpie Corp.	2,400	51,687	0.00%
Hino Motors Ltd.	8,600	70,798	0.00%	Ship Healthcare Holdings, Inc.	2,200	51,201	0.00%
Aozora Bank Ltd.	3,200	69,972	0.00%	Mebuki Financial Group, Inc.	24,800	51,041	0.00%
Nankai Electric Railway Co., Ltd.	3,700	69,884	0.00%	Toda Corp.	8,000	50,575	0.00%
AEON Investment Corp. REIT	49	68,550	0.00%	Daicel Corp.	7,300	50,397	0.00%
SHO-BOND Holdings Co., Ltd.	1,500	67,344	0.00%	Dowa Holdings Co., Ltd.	1,200	50,384	0.00%
As One Corp.	1,000	66,953	0.00%	Japan Airport Terminal Co., Ltd.	1,200	50,020	0.00%
Resorttrust, Inc.	4,100	66,900	0.00%	Coca-Cola Bottlers Japan Holdings, Inc.	4,350	49,863	0.00%
IHI Corp.	3,300	66,370	0.00%	Ain Holdings, Inc.	1,000	49,759	0.00%
Teijin Ltd.	5,400	66,354	0.00%	Sumitomo Dainippon Pharma Co., Ltd.	4,300	49,477	0.00%
Nihon Kohden Corp.	2,400	65,755	0.00%	Sharp Corp.	4,300	49,327	0.00%
Fancl Corp.	2,200	65,529	0.00%	Zensho Holdings Co., Ltd.	2,100	49,311	0.00%
THK Co., Ltd.	2,700	65,018	0.00%	Konica Minolta, Inc.	10,800	49,144	0.00%
Pigeon Corp.	3,400	64,897	0.00%	PeptiDream, Inc.	2,200	48,621	0.00%
Taisho Pharmaceutical Holdings Co., Ltd.	1,400	64,313	0.00%	Fuyo General Lease Co., Ltd.	700	48,448	0.00%
Tokai Carbon Co., Ltd.	6,100	63,990	0.00%	Toho Gas Co., Ltd.	1,900	48,327	0.00%
Fukuoka Financial Group, Inc.	3,700	63,329	0.00%	OSG Corp.	3,100	48,080	0.00%
EXEO Group, Inc.	3,000	63,150	0.00%	Yokohama Rubber Co., Ltd.	3,000	48,014	0.00%
Electric Power Development Co., Ltd.	4,700	62,324	0.00%	Tokyo Ohka Kogyo Co., Ltd.	800	47,241	0.00%
Alps Alpine Co., Ltd.	6,600	62,186	0.00%	Sumitomo Rubber Industries Ltd.	4,600	46,817	0.00%
SHIFT, Inc.	300	62,160	0.00%	Toyo Tire Corp.	3,000	46,737	0.00%
Rakus Co., Ltd.	2,300	61,917	0.00%	Kyudenko Corp.	1,500	46,242	0.00%
Nihon Unisys Ltd.	2,200	61,708	0.00%	Aica Kogyo Co., Ltd.	1,600	46,199	0.00%
Morinaga Milk Industry Co., Ltd.	1,300	61,639	0.00%	Toyoda Gosei Co., Ltd.	2,100	45,627	0.00%
Taiheiyō Cement Corp.	3,100	61,190	0.00%	Shinsei Bank Ltd.	2,805	45,623	0.00%
Nishi-Nippon Railroad Co., Ltd.	2,700	61,172	0.00%	Sankyu, Inc.	1,100	45,565	0.00%
Zenkoku Hoshō Co., Ltd.	1,400	60,909	0.00%	Nippon Kayaku Co., Ltd.	4,400	45,240	0.00%
Sugi Holdings Co., Ltd.	1,000	60,527	0.00%	Kinden Corp.	3,000	45,018	0.00%
Sumitomo Forestry Co., Ltd.	3,100	59,924	0.00%	Ushio, Inc.	2,700	44,783	0.00%
Keihan Holdings Co., Ltd.	2,600	59,742	0.00%	DMG Mori Co., Ltd.	2,600	44,637	0.00%
Maruichi Steel Tube Ltd.	2,700	59,719	0.00%	Mori Hills Investment Corp. REIT Class A	32	43,378	0.00%
SCSK Corp.	3,000	59,633	0.00%	SMS Co., Ltd.	1,100	43,272	0.00%
Relo Group, Inc.	3,300	59,578	0.00%	Tsumura & Co.	1,500	42,660	0.00%
NET One Systems Co., Ltd.	2,200	59,224	0.00%	Sanwa Holdings Corp.	4,000	42,621	0.00%
Horiba Ltd.	1,000	58,703	0.00%	Ube Industries Ltd.	2,400	41,641	0.00%
Japan Hotel Investment Corp. REIT Class A	120	58,565	0.00%	K's Holdings Corp.	4,200	40,776	0.00%
Mitsubishi Materials Corp.	3,400	58,313	0.00%	House Foods Group, Inc.	1,600	40,307	0.00%
Kobe Bussan Co., Ltd.	1,500	58,030	0.00%	OBIC Business Consultants Co., Ltd.	956	40,264	0.00%
Mitsubishi Motors Corp.	20,700	57,702	0.00%	GS Yuasa Corp.	1,800	39,984	0.00%
INFRONEER Holdings, Inc.	6,340	57,699	0.00%	Kamigumi Co., Ltd.	2,100	39,719	0.00%
Nifco, Inc.	1,800	56,428	0.00%	Kaneka Corp.	1,200	39,338	0.00%
COMSYS Holdings Corp.	2,500	55,599	0.00%	Seibu Holdings, Inc.	4,134	38,628	0.00%
Shikoku Electric Power Co., Inc.	7,900	55,569	0.00%	Sotetsu Holdings, Inc.	2,100	38,406	0.00%
				Kotobuki Spirits Co., Ltd.	800	38,279	0.00%
				Kobe Steel Ltd.	7,600	38,081	0.00%
				Sapporo Holdings Ltd.	2,000	37,914	0.00%
				Cosmo Energy Holdings Co., Ltd.	1,900	37,091	0.00%
				PALTAC Corp.	900	37,007	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Nippon Shokubai Co., Ltd.	800	36,959	0.00%	Ariake Japan Co., Ltd.	300	16,256	0.00%
Park24 Co., Ltd.	2,700	36,952	0.00%	NEC Networks & System Integration Corp.	1,000	15,675	0.00%
JCR Pharmaceuticals Co., Ltd.	1,900	36,695	0.00%	Fukuyama Transporting Co., Ltd.	400	13,634	0.00%
Pola Orbis Holdings, Inc.	2,200	36,624	0.00%	Yamato Kogyo Co., Ltd.	400	12,939	0.00%
Sundrug Co., Ltd.	1,400	36,533	0.00%	Kusuri no Aoki Holdings Co., Ltd.	200	12,661	0.00%
Daiichikosho Co., Ltd.	1,200	36,264	0.00%	Mani, Inc.	900	12,466	0.00%
Daido Steel Co., Ltd.	1,000	36,212	0.00%	NS Solutions Corp.	400	12,314	0.00%
Credit Saison Co., Ltd.	3,400	35,696	0.00%	IR Japan Holdings Ltd.	200	11,932	0.00%
Sumitomo Bakelite Co., Ltd.	700	35,439	0.00%	Elecom Co., Ltd.	800	10,511	0.00%
Menicon Co., Ltd.	1,200	35,430	0.00%	Japan Aviation Electronics Industry Ltd.	600	10,374	0.00%
Takashimaya Co., Ltd.	3,800	35,309	0.00%	Itoham Yonekyu Holdings, Inc.	1,800	10,285	0.00%
Sansan, Inc.	1,600	34,833	0.00%	Canon Marketing Japan, Inc.	500	9,947	0.00%
Amano Corp.	1,500	34,480	0.00%	Orient Corp.	8,600	9,335	0.00%
DeNA Co., Ltd.	2,200	33,834	0.00%	GungHo Online Entertainment, Inc.	410	9,214	0.00%
Kagome Co., Ltd.	1,300	33,777	0.00%	Ichigo, Inc.	2,600	6,322	0.00%
Shimamura Co., Ltd.	400	33,555	0.00%	Tokai Rika Co., Ltd.	400	5,377	0.00%
AEON Financial Service Co., Ltd.	3,100	33,435	0.00%	ASKUL Corp.	400	5,328	0.00%
Toyota Boshoku Corp.	1,700	33,305	0.00%	Noevir Holdings Co., Ltd.	100	4,681	0.00%
Daio Paper Corp.	2,000	33,173	0.00%	Nippon Television Holdings, Inc.	400	4,057	0.00%
Hitachi Transport System Ltd.	700	32,825	0.00%	TBS Holdings, Inc.	200	2,899	0.00%
Aeon Mall Co., Ltd.	2,300	32,776	0.00%	Fuji Media Holdings, Inc.	300	2,887	0.00%
Penta-Ocean Construction Co., Ltd.	5,700	32,174	0.00%			127,650,363	6.84%
Benesse Holdings, Inc.	1,600	31,387	0.00%	<b>Netherlands 1.38% (30 June 2021: 1.30%)</b>			
Shochiku Co., Ltd.	300	31,288	0.00%	ASML Holding NV	11,265	9,053,221	0.49%
Fujitsu General Ltd.	1,300	30,831	0.00%	Adyen NV	842	2,213,313	0.12%
Kyushu Financial Group, Inc.	8,400	30,491	0.00%	Prosus NV	25,441	2,127,333	0.11%
Daiwa Office Investment Corp. REIT Class A	5	30,394	0.00%	ING Groep NV	111,831	1,556,867	0.08%
Hachijuni Bank Ltd.	8,900	30,374	0.00%	Koninklijke DSM NV	4,730	1,065,033	0.06%
Information Services International-Dentsu Ltd.	900	30,285	0.00%	Koninklijke Philips NV	26,630	992,243	0.05%
Tokuyama Corp.	1,900	30,161	0.00%	Koninklijke Ahold Delhaize NV	27,609	946,147	0.05%
Zeon Corp.	2,600	29,961	0.00%	Wolters Kluwer NV	7,373	868,642	0.05%
Mitsui Mining & Smelting Co., Ltd.	1,100	29,947	0.00%	Heineken NV	6,824	767,179	0.04%
Mabuchi Motor Co., Ltd.	900	29,699	0.00%	Akzo Nobel NV	5,888	646,148	0.03%
TS Tech Co., Ltd.	2,400	29,470	0.00%	ASM International NV	1,350	596,740	0.03%
Sankyo Co., Ltd.	1,100	28,476	0.00%	Universal Music Group NV	21,105	594,735	0.03%
Justsystems Corp.	600	28,032	0.00%	ArcelorMittal SA	17,379	556,241	0.03%
H.U. Group Holdings, Inc.	1,100	27,893	0.00%	NN Group NV	9,024	488,578	0.03%
Mitsubishi Logistics Corp.	1,100	27,558	0.00%	IMCD NV	1,763	390,351	0.02%
Kandenko Co., Ltd.	3,700	27,536	0.00%	Heineken Holding NV	3,432	316,718	0.02%
FP Corp.	800	27,233	0.00%	Koninklijke KPN NV	93,688	290,860	0.02%
Sawai Group Holdings Co., Ltd.	700	26,716	0.00%	Just Eat Takeaway.com NV	5,274	290,703	0.02%
Yamaguchi Financial Group, Inc.	4,500	26,299	0.00%	Aegon NV	49,592	247,748	0.01%
Morinaga & Co., Ltd.	800	26,121	0.00%	Unibail-Rodamco-Westfield REIT	3,147	220,524	0.01%
Seven Bank Ltd.	12,600	26,041	0.00%	Randstad NV	3,112	212,479	0.01%
GMO internet, Inc.	1,100	25,935	0.00%	Aalberts NV	3,207	212,474	0.01%
Lintec Corp.	1,100	25,170	0.00%	ABN AMRO Bank NV GDR	12,196	179,136	0.01%
Chugoku Bank Ltd.	3,200	25,038	0.00%	Signify NV	3,648	169,176	0.01%
Iyo Bank Ltd.	4,900	24,510	0.00%	ASR Nederland NV	3,668	168,936	0.01%
Seino Holdings Co., Ltd.	2,400	24,280	0.00%	BE Semiconductor Industries NV	1,937	165,251	0.01%
Yaoko Co., Ltd.	400	24,280	0.00%	JDE Peet's NV	3,054	94,118	0.01%
Furukawa Electric Co., Ltd.	1,200	24,197	0.00%	Galapagos NV	1,563	87,486	0.01%
NHK Spring Co., Ltd.	2,700	22,931	0.00%	InPost SA	6,742	81,255	0.00%
NOK Corp.	2,100	22,832	0.00%	Koninklijke Vopak NV	1,630	57,092	0.00%
Kokuyo Co., Ltd.	1,500	22,326	0.00%	CTP NV	1,554	33,047	0.00%
OKUMA Corp.	500	22,231	0.00%			25,689,774	1.38%
Matsui Securities Co., Ltd.	3,200	21,981	0.00%	<b>New Zealand 0.09% (30 June 2021: 0.09%)</b>			
Acom Co., Ltd.	7,400	21,270	0.00%	Fisher & Paykel Healthcare Corp., Ltd.	15,428	346,037	0.02%
Fuji Kyuko Co., Ltd.	600	21,258	0.00%	Auckland International Airport Ltd.	34,943	184,213	0.01%
Fuji Oil Holdings, Inc.	1,000	20,147	0.00%	Mainfreight Ltd.	2,730	175,508	0.01%
Heiwa Corp.	1,200	19,737	0.00%	Spark New Zealand Ltd.	49,153	152,110	0.01%
Izumi Co., Ltd.	700	19,604	0.00%	Contact Energy Ltd.	20,559	114,013	0.01%
Takara Bio, Inc.	800	18,368	0.00%	Infratil Ltd.	19,576	107,222	0.01%
Kaken Pharmaceutical Co., Ltd.	500	18,280	0.00%	Fletcher Building Ltd.	20,405	102,402	0.01%
ABC-Mart, Inc.	400	17,125	0.00%	Meridian Energy Ltd.	30,133	100,058	0.01%
Maruwa Unyu Kikan Co., Ltd.	1,300	16,437	0.00%				
Toshiba TEC Corp.	400	16,343	0.00%				
RENOVA, Inc.	900	16,272	0.00%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ryman Healthcare Ltd.	11,773	98,740	0.00%	Suntec REIT	81,900	91,732	0.01%
a2 Milk Co., Ltd.	21,762	88,353	0.00%	Singapore Press Holdings Ltd.	51,400	88,834	0.01%
Mercury NZ Ltd.	20,539	86,059	0.00%	Venture Corp., Ltd.	6,300	85,564	0.01%
SKYCITY Entertainment Group Ltd.	21,867	46,710	0.00%	Genting Singapore Ltd.	147,700	84,907	0.01%
Kiwi Property Group Ltd.	38,440	31,450	0.00%	Mapletree Commercial Trust REIT	56,136	83,279	0.00%
		<b>1,632,875</b>	<b>0.09%</b>	City Developments Ltd.	14,900	75,265	0.00%
<b>Norway 0.21% (30 June 2021: 0.21%)</b>				Mapletree North Asia Commercial Trust REIT	89,400	73,608	0.00%
Equinor A.S.A	28,327	75,781	0.04%	Keppel DC REIT	33,445	61,276	0.00%
DNB Bank A.S.A	29,025	664,873	0.04%	Ascott Residence Trust	73,400	56,078	0.00%
Mowi A.S.A	13,882	328,541	0.02%	ComfortDelGro Corp., Ltd.	47,500	49,327	0.00%
Norsk Hydro A.S.A	36,597	288,516	0.02%	Jardine Cycle & Carriage Ltd.	3,211	49,065	0.00%
Telenor A.S.A	17,527	275,478	0.01%	SATS Ltd.	16,000	46,167	0.00%
TOMRA Systems A.S.A	3,741	267,690	0.01%	NetLink NBN Trust	58,800	43,615	0.00%
Yara International A.S.A	4,684	236,370	0.01%	Golden Agri-Resources Ltd.	211,500	38,436	0.00%
Orkla A.S.A	21,038	210,802	0.01%	Keppel REIT	44,200	37,048	0.00%
Gjensidige Forsikring A.S.A	5,386	130,706	0.01%	Hutchison Port Holdings Trust	147,000	33,075	0.00%
Aker BP A.S.A	4,055	124,892	0.01%	Sembcorp Industries Ltd.	17,200	25,516	0.00%
Schibsted A.S.A Class B	3,491	117,577	0.01%	Wing Tai Holdings Ltd.	14,700	19,518	0.00%
Adevinta A.S.A Class B	7,593	101,001	0.01%	Sembcorp Marine Ltd.	278,672	16,950	0.00%
Salmar A.S.A	1,337	92,183	0.01%	Olam International Ltd.	8,600	11,164	0.00%
Scatec A.S.A	4,402	76,251	0.00%	Singapore Post Ltd.	14,500	6,991	0.00%
Schibsted A.S.A Class A	1,850	71,350	0.00%	StarHub Ltd.	6,500	6,557	0.00%
Aker A.S.A Class A	608	56,882	0.00%	SIA Engineering Co., Ltd.	200	323	0.00%
Leroy Seafood Group A.S.A	6,097	47,679	0.00%			<b>6,258,185</b>	<b>0.34%</b>
		<b>3,848,572</b>	<b>0.21%</b>	<b>South Korea 1.58% (30 June 2021: 1.91%)</b>			
<b>Poland 0.08% (30 June 2021: 0.09%)</b>				Samsung Electronics Co., Ltd.	136,861	9,014,693	0.48%
Powszechna Kasa Oszczednosci Bank Polski SA	23,469	261,627	0.01%	SK Hynix, Inc.	14,867	1,638,340	0.09%
Polski Koncern Naftowy ORLEN SA	9,004	166,077	0.01%	Samsung Electronics Co., Ltd. - Preference Shares	23,445	1,404,235	0.08%
KGHM Polska Miedz SA	4,483	155,054	0.01%	NAVER Corp.	3,945	1,256,095	0.07%
Bank Polska Kasa Opieki SA	4,346	131,553	0.01%	Samsung SDI Co., Ltd.	1,440	793,438	0.04%
Dino Polska SA	1,372	125,034	0.01%	Kakao Corp.	7,859	743,754	0.04%
LPP SA	29	123,759	0.01%	LG Chem Ltd.	1,299	672,038	0.04%
Powszechny Zaklad Ubezpieczen SA	13,511	118,503	0.01%	Hyundai Motor Co.	3,660	643,483	0.04%
CD Projekt SA	2,305	110,320	0.01%	KB Financial Group, Inc.	12,403	573,851	0.03%
Allegro.eu SA	10,779	103,928	0.00%	Celltrion, Inc.	3,337	555,816	0.03%
Cyfrowy Polsat SA	8,756	75,429	0.00%	Kia Corp.	7,846	542,537	0.03%
Santander Bank Polska SA	824	71,250	0.00%	Shinhan Financial Group Co., Ltd.	13,859	429,031	0.02%
Polskie Gornictwo Naftowe i Gazownictwo SA	41,881	65,465	0.00%	POSCO	1,751	404,332	0.02%
Pepco Group NV	4,903	56,586	0.00%	Hyundai Mobis Co., Ltd.	1,852	396,495	0.02%
		<b>1,564,585</b>	<b>0.08%</b>	Samsung Biologics Co., Ltd.	446	338,791	0.02%
<b>Portugal 0.05% (30 June 2021: 0.05%)</b>				Krafton, Inc.	833	322,339	0.02%
EDP - Energias de Portugal SA	77,534	426,045	0.02%	LG Electronics, Inc.	2,766	321,100	0.02%
Jeronimo Martins SGPS SA	8,152	186,336	0.01%	Samsung Electro-Mechanics Co., Ltd.	1,788	297,060	0.02%
EDP Renovaveis SA	6,622	164,919	0.01%	Hana Financial Group, Inc.	8,320	294,306	0.02%
Galp Energia SGPS SA	12,938	125,356	0.01%	SK Innovation Co., Ltd.	1,441	289,109	0.02%
		<b>902,656</b>	<b>0.05%</b>	NCSOFT Corp.	485	262,339	0.02%
<b>Singapore 0.34% (30 June 2021: 0.35%)</b>				Samsung C&T Corp.	2,461	246,359	0.01%
DBS Group Holdings Ltd.	51,900	1,257,319	0.07%	SK, Inc.	1,062	224,237	0.01%
Oversea-Chinese Banking Corp., Ltd.	103,900	878,582	0.05%	LG Household & Health Care Ltd.	228	210,403	0.01%
United Overseas Bank Ltd.	38,900	776,182	0.04%	HMM Co., Ltd.	9,260	209,543	0.01%
Singapore Telecommunications Ltd.	196,900	338,841	0.02%	KakaoBank Corp.	4,137	205,327	0.01%
CapitalLand Integrated Commercial Trust REIT	163,161	246,893	0.01%	KT&G Corp.	2,790	185,413	0.01%
Mapletree Industrial Trust REIT	97,336	195,661	0.01%	LG Display Co., Ltd.	7,394	153,011	0.01%
Ascendas REIT	84,803	185,565	0.01%	LG Corp.	2,242	152,579	0.01%
Capitaland Investment Ltd.	69,500	175,793	0.01%	Celltrion Healthcare Co., Ltd.	2,242	151,258	0.01%
Keppel Corp., Ltd.	44,800	170,141	0.01%	Woori Financial Group, Inc.	13,650	145,830	0.01%
Singapore Exchange Ltd.	24,500	169,009	0.01%	HYBE Co., Ltd.	490	143,857	0.01%
Mapletree Logistics Trust REIT	117,927	166,199	0.01%	Yuhan Corp.	2,753	143,816	0.01%
Wilmar International Ltd.	53,506	164,310	0.01%	Samsung Fire & Marine Insurance Co., Ltd.	820	139,340	0.01%
Singapore Airlines Ltd.	38,720	143,317	0.01%	GS Engineering & Construction Corp.	4,146	138,113	0.01%
Singapore Technologies Engineering Ltd.	42,600	118,812	0.01%	Korea Electric Power Corp.	7,088	131,773	0.01%
UOL Group Ltd.	17,900	94,137	0.01%	Doosan Heavy Industries & Construction Co., Ltd.	7,618	130,732	0.01%
Frasers Logistics & Commercial Trust REIT	82,600	93,129	0.01%	SK IE Technology Co., Ltd.	910	128,606	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Korean Air Lines Co., Ltd.	5,105	126,041	0.01%	Hanwha Aerospace Co., Ltd.	940	37,956	0.00%
Korea Zinc Co., Ltd.	277	119,072	0.01%	OCI Co., Ltd.	433	37,882	0.00%
Samsung SDI Co., Ltd. - Preference Shares	386	112,512	0.01%	DGB Financial Group, Inc.	4,618	36,439	0.00%
LG Innotek Co., Ltd.	365	111,764	0.01%	Mirae Asset Securities Co., Ltd.	5,005	36,419	0.00%
Amorepacific Corp.	760	106,768	0.01%	SK Biopharmaceuticals Co., Ltd.	445	36,386	0.00%
Kangwon Land, Inc.	5,048	102,128	0.01%	Hyundai Mipo Dockyard Co., Ltd.	593	34,919	0.00%
Ottogi Corp.	264	101,269	0.01%	CJ ENM Co., Ltd.	283	33,043	0.00%
F&F Co., Ltd.	127	100,959	0.01%	SK Chemicals Co., Ltd.	252	31,586	0.00%
SK Telecom Co., Ltd.	2,047	99,702	0.01%	Hanmi Pharm Co., Ltd.	134	31,112	0.00%
Hankook Tire & Technology Co., Ltd.	2,944	98,319	0.01%	LOTTE Fine Chemical Co., Ltd.	488	30,789	0.00%
Samsung SDS Co., Ltd.	744	97,948	0.01%	KEPCO Plant Service & Engineering Co., Ltd.	937	30,386	0.00%
POSCO Chemical Co., Ltd.	806	97,635	0.01%	Seegene, Inc.	588	30,173	0.00%
Hyundai Steel Co.	2,811	96,951	0.01%	NH Investment & Securities Co., Ltd.	2,841	29,874	0.00%
SK Bioscience Co., Ltd.	495	93,691	0.01%	Amorepacific Group	795	29,660	0.00%
Pearl Abyss Corp.	783	91,095	0.01%	Hyundai Department Store Co., Ltd.	450	28,429	0.00%
Hyundai Motor Co. - Preference Shares	1,057	89,806	0.01%	Pan Ocean Co., Ltd.	6,229	28,348	0.00%
S-Oil Corp.	1,237	89,178	0.01%	Korea Gas Corp.	851	27,991	0.00%
Ecopro BM Co., Ltd.	210	88,469	0.01%	Shinsegae, Inc.	129	27,563	0.00%
Hyundai Motor Co. (KRX) - Preference Shares	1,026	85,015	0.01%	GS Retail Co., Ltd.	1,063	27,184	0.00%
Samsung Engineering Co., Ltd.	4,173	80,388	0.01%	Cheil Worldwide, Inc.	1,410	27,103	0.00%
Coway Co., Ltd.	1,267	79,297	0.01%	Daewoo Engineering & Construction Co., Ltd.	5,433	26,371	0.00%
Korea Shipbuilding & Offshore Engineering Co., Ltd.	954	75,919	0.01%	CJ Corp.	367	25,748	0.00%
Mirae Asset Securities Co., Ltd. - Preference Shares	19,255	75,076	0.01%	Hanwha Life Insurance Co., Ltd.	10,153	25,068	0.00%
BNK Financial Group, Inc.	10,468	73,969	0.01%	Hyundai Wia Corp.	363	24,398	0.00%
SK Square Co., Ltd.	1,323	73,899	0.00%	BGF retail Co., Ltd.	198	24,235	0.00%
Kumho Petrochemical Co., Ltd.	527	73,592	0.00%	Samsung Fire & Marine Insurance Co., Ltd. - Preference Shares	179	23,942	0.00%
Hotel Shilla Co., Ltd.	1,080	70,864	0.00%	Hanjin Kal Corp.	455	23,501	0.00%
Samsung Life Insurance Co., Ltd.	1,306	70,422	0.00%	Hyundai Marine & Fire Insurance Co., Ltd.	1,201	23,187	0.00%
DB Insurance Co., Ltd.	1,519	69,002	0.00%	Dongsuh Cos, Inc.	874	22,792	0.00%
Hyundai Engineering & Construction Co., Ltd.	1,831	68,465	0.00%	Lotte Shopping Co., Ltd.	306	22,446	0.00%
Netmarble Corp.	646	67,929	0.00%	LS Corp.	483	21,981	0.00%
Hyundai Glovis Co., Ltd.	480	67,836	0.00%	Hanwha Corp.	757	19,996	0.00%
Hanwha Solutions Corp.	2,249	67,163	0.00%	Green Cross Corp.	107	19,622	0.00%
LG Chem Ltd. - Preference Shares	275	66,393	0.00%	HDC Hyundai Development Co.-Engineering & Construction Class E	1,009	19,437	0.00%
Industrial Bank of Korea	7,495	64,941	0.00%	S-1 Corp.	312	19,396	0.00%
Hyundai Heavy Industries Holdings Co., Ltd.	1,426	64,417	0.00%	Daewoo Shipbuilding & Marine Engineering Co., Ltd.	931	18,052	0.00%
Alteogen, Inc.	1,011	64,381	0.00%	CJ Logistics Corp.	164	17,383	0.00%
Orion Corp.	734	63,907	0.00%	Shin Poong Pharmaceutical Co., Ltd.	638	17,148	0.00%
SKC Co., Ltd.	426	62,534	0.00%	Hyundai Doosan Infracore Co., Ltd.	2,529	15,062	0.00%
Samsung Heavy Industries Co., Ltd.	13,032	62,159	0.00%	Hanssem Co., Ltd.	182	14,177	0.00%
LG Uplus Corp.	5,418	61,985	0.00%	Hanmi Science Co., Ltd.	302	13,769	0.00%
CJ CheilJedang Corp.	189	61,609	0.00%	Samsung Card Co., Ltd.	490	12,984	0.00%
Korea Investment Holdings Co., Ltd.	859	58,314	0.00%	Doosan Bobcat, Inc.	378	12,958	0.00%
Lotte Chemical Corp.	317	57,867	0.00%	Solus Advanced Materials Co., Ltd.	160	12,019	0.00%
LG Household & Health Care Ltd. - Preference Shares	111	57,519	0.00%	SSANGYONG C&E Co., Ltd.	1,698	11,013	0.00%
Samsung Securities Co., Ltd.	1,513	57,147	0.00%	Hite Jinro Co., Ltd.	415	10,526	0.00%
DL E&C Co., Ltd.	559	55,959	0.00%	NongShim Co., Ltd.	36	9,645	0.00%
E-MART, Inc.	440	55,891	0.00%	Posco International Corp.	505	9,537	0.00%
Celltrion Pharm, Inc.	531	55,568	0.00%	DL Holdings Co., Ltd.	185	9,478	0.00%
HLB, Inc.	1,884	55,153	0.00%	SK Networks Co., Ltd.	1,735	7,327	0.00%
GS Holdings Corp.	1,473	48,449	0.00%	Helixmith Co., Ltd.	342	6,531	0.00%
LG Electronics, Inc. - Preference Shares	841	46,339	0.00%	MedyTox, Inc.	49	5,932	0.00%
Fila Holdings Corp.	1,536	46,322	0.00%	Lotte Corp.	221	5,559	0.00%
Hanon Systems	3,705	41,920	0.00%	Paradise Co., Ltd.	389	4,892	0.00%
Mando Corp.	783	41,760	0.00%	NHN Corp.	122	4,618	0.00%
Amorepacific Corp. - Preference Shares	676	41,626	0.00%	Doosan Heavy Industries & Construction Co., Ltd. - Rights Issue 28/2/2022	969	3,587	0.00%
KCC Corp.	154	40,808	0.00%				
Korea Aerospace Industries Ltd.	1,425	38,899	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Lotte Chilsung Beverage Co., Ltd.	30	3,369	0.00%	Telia Co. AB	70,045	273,910	0.01%
Hanwha Corp. - Preference Shares	250	3,365	0.00%	Getinge AB Class B	5,867	256,029	0.01%
CJ CheilJedang Corp. - Preference Shares	21	3,136	0.00%	Volvo AB Class A	10,808	253,790	0.01%
Hyundai Engineering & Construction Co., Ltd. - Preference Shares	31	1,919	0.00%	Skanska AB Class B	9,761	252,492	0.01%
SillaJen, Inc.	546	1,470	0.00%	SKF AB Class B	10,319	244,473	0.01%
		<b>29,538,207</b>	<b>1.58%</b>	Industrivarden AB Class A	7,116	226,672	0.01%
<b>Spain 0.65% (30 June 2021: 0.72%)</b>				Kinnevik AB Class B	6,318	225,223	0.01%
Iberdrola SA	170,895	2,023,098	0.11%	Fastighets AB Balder Class B	3,117	224,397	0.01%
Banco Santander SA	495,635	1,657,372	0.09%	Husqvarna AB Class B	14,018	224,270	0.01%
Banco Bilbao Vizcaya Argentaria SA	194,640	1,162,059	0.06%	Epiroc AB Class B	10,102	213,893	0.01%
Cellnex Telecom SA	17,194	1,000,723	0.05%	Castellum AB	7,867	211,841	0.01%
Industria de Diseno Textil SA	30,735	997,176	0.05%	Tele2 AB Class B	13,495	192,427	0.01%
Amadeus IT Group SA	12,766	865,824	0.05%	Electrolux AB Class B	7,451	180,641	0.01%
Telefonica SA (XMAD)	152,279	667,057	0.04%	Lundin Energy AB	5,027	180,173	0.01%
Repsol SA	38,210	453,469	0.02%	Investment AB Latour Class B	4,362	177,634	0.01%
Ferrovial SA	13,955	437,367	0.02%	Lifco AB Class B	5,912	176,762	0.01%
CaixaBank SA	135,090	370,849	0.02%	Sinch AB	13,533	172,043	0.01%
Aena SME SA	1,961	309,531	0.02%	Holmen AB Class B	3,340	160,363	0.01%
Naturgy Energy Group SA	8,943	291,167	0.02%	Trelleborg AB Class B	6,052	158,956	0.01%
Red Electrica Corp. SA	13,301	287,770	0.02%	L E Lundbergforetagen AB Class B	2,529	141,899	0.01%
Endesa SA	9,037	207,593	0.01%	Beijer Ref AB Class B	6,449	140,963	0.01%
Grifols SA	9,402	180,427	0.01%	Sagax AB Class B	4,122	138,859	0.01%
Enagas SA	7,348	170,465	0.01%	Elekta AB Class B	10,563	133,644	0.01%
ACS Actividades de Construccion y Servicios SA	5,633	150,986	0.01%	Securitas AB Class B	9,285	127,832	0.01%
Fluidra SA	3,537	141,584	0.01%	Industrivarden AB Class C	3,537	110,987	0.01%
Acciona SA	723	138,211	0.01%	Sweco AB Class B	5,156	96,926	0.01%
Siemens Gamesa Renewable Energy SA	5,672	135,906	0.01%	Swedish Orphan Biovitrum AB Saab AB Class B	4,675	95,577	0.01%
Bankinter SA	22,415	114,936	0.01%	Svenska Handelsbanken AB Class B	2,502	63,643	0.00%
Corp. ACCIONA Energias Renovables SA	2,447	90,661	0.00%	Skandinaviska Enskilda Banken AB Class C	3,379	40,232	0.00%
Merlin Properties Socimi SA REIT	7,826	85,170	0.00%	Skandinaviska Enskilda Banken AB Class C	2,618	37,938	0.00%
Inmobiliaria Colonial Socimi SA REIT	8,462	79,390	0.00%	Telefonaktiebolaget LM Ericsson Class A	3,202	35,437	0.00%
Mapfre SA	26,148	53,688	0.00%	Sagax AB Class D	9,281	34,238	0.00%
		<b>12,072,479</b>	<b>0.65%</b>	Kinnevik AB Class A	533	20,287	0.00%
<b>Sweden 1.05% (30 June 2021: 1.09%)</b>				Svenska Cellulosa AB SCA Class A	1,122	20,002	0.00%
Atlas Copco AB Class A	19,138	1,322,814	0.07%			<b>19,604,474</b>	<b>1.05%</b>
Investor AB Class B	50,024	1,258,356	0.07%	<b>Switzerland 2.80% (30 June 2021: 2.77%)</b>			
Hexagon AB Class B	59,184	939,024	0.05%	Nestle SA	79,117	11,065,873	0.59%
Volvo AB Class B	39,484	914,287	0.05%	Roche Holding AG (XSWX)	19,814	8,243,964	0.44%
Telefonaktiebolaget LM Ericsson Class B	82,771	912,288	0.05%	Novartis AG	59,658	5,256,373	0.28%
Sandvik AB	30,705	856,661	0.05%	Cie Financiere Richemont SA Class A	14,769	2,219,848	0.12%
Assa Abloy AB Class B	25,859	788,864	0.04%	ABB Ltd.	48,945	1,874,752	0.10%
Evolution AB	4,517	641,690	0.03%	Zurich Insurance Group AG	4,160	1,828,090	0.10%
Atlas Copco AB Class B	9,939	584,231	0.03%	Lonza Group AG	2,158	1,803,800	0.10%
Swedbank AB Class A	28,787	578,993	0.03%	Sika AG	4,106	1,713,331	0.09%
Essity AB Class B	17,436	568,884	0.03%	UBS Group AG	93,119	1,678,114	0.09%
Skandinaviska Enskilda Banken AB Class A	39,882	554,366	0.03%	Givaudan SA	270	1,420,008	0.08%
H&M Hennes & Mauritz AB Class B	27,577	542,411	0.03%	Alcon, Inc.	13,259	1,174,924	0.06%
Nibe Industrier AB Class B	34,794	525,531	0.03%	Partners Group Holding AG	660	1,095,593	0.06%
Epiroc AB Class A	19,393	490,938	0.03%	Geberit AG	1,036	847,311	0.05%
Investor AB Class A	17,742	467,563	0.03%	Swiss Re AG	8,526	844,599	0.05%
EQT AB	8,022	436,814	0.02%	Holcim Ltd.	16,326	833,367	0.05%
Svenska Handelsbanken AB Class A	38,028	411,032	0.02%	Chocoladefabriken Lindt & Spruengli AG	59	817,835	0.04%
Alfa Laval AB	9,503	382,477	0.02%	Credit Suisse Group AG	68,575	667,725	0.04%
Swedish Match AB	42,533	338,334	0.02%	Straumann Holding AG	299	635,640	0.03%
Boliden AB	7,514	290,473	0.02%	Sonova Holding AG	1,504	590,607	0.03%
Svenska Cellulosa AB SCA Class B	15,622	277,367	0.02%	SGS SA	174	581,878	0.03%
Indutrade AB	9,035	276,623	0.01%	Swiss Life Holding AG	907	556,454	0.03%
				Kuehne + Nagel International AG	1,490	481,431	0.03%
				Julius Baer Group Ltd.	6,523	437,993	0.02%
				Roche Holding AG	951	426,679	0.02%
				Swisscom AG	741	418,503	0.02%
				VAT Group AG	751	374,532	0.02%
				Logitech International SA	4,137	349,067	0.02%
				Schindler Holding AG (XSWX)	1,122	302,311	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Vifor Pharma AG	1,591	283,312	0.02%	Rentokil Initial plc	51,736	409,231	0.02%
SIG Combibloc Group AG	9,444	263,891	0.01%	Bunzl plc	10,287	401,974	0.02%
Temenos AG	1,737	240,299	0.01%	Rolls-Royce Holdings plc	238,275	396,573	0.02%
Barry Callebaut AG	96	233,481	0.01%	Sage Group plc	33,460	386,397	0.02%
EMS-Chemie Holding AG	202	226,353	0.01%	Smurfit Kappa Group plc	7,031	386,354	0.02%
Swatch Group AG	729	223,224	0.01%	Persimmon plc	9,879	382,150	0.02%
Adecco Group AG	4,262	217,976	0.01%	Entain plc	16,638	379,270	0.02%
Baloise Holding AG	1,265	207,004	0.01%	Mondi plc	14,154	350,060	0.02%
Tecan Group AG	337	205,458	0.01%	Intertek Group plc	4,435	338,193	0.02%
Swiss Prime Site AG	1,989	195,702	0.01%	InterContinental Hotels Group plc	5,204	336,992	0.02%
Georg Fischer AG	120	182,407	0.01%	St James's Place plc	14,756	336,469	0.02%
Clariant AG	7,602	158,523	0.01%	Ocado Group plc	13,667	310,619	0.02%
Schindler Holding AG	531	142,431	0.01%	Informa plc	41,861	292,905	0.02%
PSP Swiss Property AG	1,092	136,268	0.01%	Barratt Developments plc	28,608	289,836	0.02%
Helvetia Holding AG	1,153	135,908	0.01%	Burberry Group plc	11,328	278,863	0.02%
ams AG	6,983	127,183	0.01%	Admiral Group plc	6,474	276,828	0.02%
Swatch Group AG REG	1,933	113,394	0.01%	Auto Trader Group plc	27,224	272,864	0.01%
Flughafen Zurich AG	509	91,672	0.01%	Kingfisher plc	58,939	270,065	0.01%
Banque Cantonale Vaudoise	1,084	84,231	0.00%	United Utilities Group plc	18,246	269,128	0.01%
DKSH Holding AG	998	82,477	0.00%	Severn Trent plc	6,704	267,594	0.01%
OC Oerlikon Corp. AG	6,384	65,616	0.00%	Taylor Wimpey plc	108,079	256,910	0.01%
BKW AG	387	50,374	0.00%	Associated British Foods plc	9,348	254,241	0.01%
Sulzer AG	507	49,996	0.00%	Melrose Industries plc	116,199	251,660	0.01%
Medmix AG	507	25,129	0.00%	Intermediate Capital Group plc	8,353	248,223	0.01%
		<b>52,282,911</b>	<b>2.80%</b>	Rightmove plc	22,559	242,913	0.01%
<b>United Kingdom 4.28% (30 June 2021: 4.41%)</b>				Land Securities Group plc REIT	22,229	233,759	0.01%
AstraZeneca plc	44,736	5,258,232	0.28%	Whitbread plc	5,746	233,091	0.01%
Unilever plc	73,844	3,946,210	0.21%	DCC plc	2,818	230,919	0.01%
Diageo plc	65,947	3,605,032	0.19%	Smiths Group plc	10,427	223,070	0.01%
HSBC Holdings plc	590,779	3,590,010	0.19%	M&G plc	80,770	218,251	0.01%
GlaxoSmithKline plc	143,457	3,121,709	0.17%	Berkeley Group Holdings plc	3,266	211,229	0.01%
Royal Dutch Shell plc Class B	115,892	2,546,680	0.14%	Meggitt plc	20,972	209,633	0.01%
BP plc	560,450	2,508,830	0.13%	JD Sports Fashion plc	69,500	205,024	0.01%
British American Tobacco plc	66,156	2,449,352	0.13%	B&M European Value Retail SA	23,860	204,891	0.01%
Royal Dutch Shell plc Class A	107,601	2,363,614	0.13%	Dechra Pharmaceuticals plc	2,829	204,040	0.01%
Rio Tinto plc	31,514	2,088,108	0.11%	Electrocomponents plc	12,327	201,357	0.01%
Glencore plc	385,730	1,958,934	0.11%	Hargreaves Lansdown plc	10,790	198,027	0.01%
BHP Group plc	60,623	1,806,027	0.10%	J Sainsbury plc	52,776	197,149	0.01%
RELX plc	53,745	1,748,534	0.09%	Coca-Cola HBC AG	5,611	194,175	0.01%
Reckitt Benckiser Group plc	18,496	1,588,792	0.09%	British Land Co. plc REIT	25,934	186,521	0.01%
National Grid plc	102,295	1,468,390	0.08%	abrdn plc	56,370	183,928	0.01%
Anglo American plc	35,717	1,459,047	0.08%	IMI plc	7,761	182,486	0.01%
Prudential plc	80,275	1,385,744	0.07%	Howden Joinery Group plc	14,887	181,715	0.01%
Lloyds Banking Group plc	2,036,893	1,318,740	0.07%	Pearson plc	21,428	177,970	0.01%
Experian plc	26,219	1,289,808	0.07%	DS Smith plc	33,354	173,387	0.01%
Barclays plc	488,928	1,238,367	0.07%	Royal Mail plc	25,276	173,229	0.01%
CRH plc	22,749	1,201,683	0.06%	Antofagasta plc	9,380	170,053	0.01%
Compass Group plc	53,017	1,185,564	0.06%	Polymetal International plc	9,472	168,257	0.01%
Vodafone Group plc	771,931	1,173,725	0.06%	Phoenix Group Holdings plc	18,031	159,525	0.01%
Ferguson plc	6,319	1,121,627	0.06%	Centrica plc	163,214	158,062	0.01%
Ashtead Group plc	12,859	1,034,911	0.06%	Weir Group plc	6,756	156,614	0.01%
London Stock Exchange Group plc	10,652	999,833	0.05%	Schroders plc	3,247	156,565	0.01%
Tesco plc	224,585	881,844	0.05%	Johnson Matthey plc	5,608	155,409	0.01%
Flutter Entertainment plc	4,706	749,587	0.04%	Hikma Pharmaceuticals plc	5,134	154,304	0.01%
SSE plc	31,396	701,226	0.04%	ITV plc	101,427	151,871	0.01%
Legal & General Group plc	172,445	694,865	0.04%	Evrax plc	18,584	151,429	0.01%
Segro plc REIT	35,404	688,844	0.04%	Wise plc Class A	14,743	151,083	0.01%
BAE Systems plc	91,979	684,946	0.04%	Direct Line Insurance Group plc	39,869	150,662	0.01%
Aviva plc	112,398	624,783	0.03%	Bellway plc	3,320	150,012	0.01%
Imperial Brands plc	26,957	590,215	0.03%	AVEVA Group plc	3,142	144,863	0.01%
WPP plc	35,106	532,315	0.03%	Tate & Lyle plc	15,492	138,782	0.01%
Croda International plc	3,882	532,107	0.03%	Travis Perkins plc	6,299	132,625	0.01%
3i Group plc	26,385	517,831	0.03%	Derwent London plc REIT	2,698	124,795	0.01%
BT Group plc	216,065	496,187	0.03%	Pennon Group plc	7,669	121,220	0.01%
Halma plc	11,371	492,846	0.03%	Quilter plc	58,239	117,139	0.01%
Standard Chartered plc	76,617	465,322	0.03%	Avast plc	14,191	116,710	0.01%
Natwest Group plc	151,419	462,887	0.02%	ConvaTec Group plc	42,634	111,536	0.01%
Spirax-Sarco Engineering plc	2,118	460,430	0.02%	Hiscox Ltd.	9,383	109,397	0.01%
Smith & Nephew plc	23,957	419,722	0.02%	TUI AG	32,805	102,817	0.01%
Next plc	3,742	413,071	0.02%	Dr. Martens plc	15,333	88,886	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
THG plc Class B	25,887	80,364	0.00%	Oracle Corp.	47,624	4,153,289	0.22%
HomeServe plc	6,417	76,007	0.00%	Applied Materials, Inc.	25,918	4,078,457	0.22%
Fresnillo plc	6,154	74,417	0.00%	Medtronic plc	38,812	4,015,101	0.22%
easyJet plc	9,597	72,273	0.00%	Bristol-Myers Squibb Co.	64,318	4,010,227	0.22%
Deliveroo plc Class A	21,133	60,024	0.00%	Starbucks Corp.	33,842	3,958,499	0.21%
Renishaw plc	876	56,715	0.00%	CVS Health Corp.	37,839	3,903,471	0.21%
International Consolidated Airlines Group SA	23,959	46,237	0.00%	American Tower Corp. REIT	12,983	3,797,528	0.20%
Ashmore Group plc	10,072	39,698	0.00%	Morgan Stanley	38,646	3,793,491	0.20%
NMC Health plc	1,100	—	0.00%	BlackRock, Inc. Class A	4,118	3,770,276	0.20%
		<b>79,825,045</b>	<b>4.28%</b>	Raytheon Technologies Corp.	43,245	3,721,665	0.20%
<b>United States 65.63% (30 June 2021: 64.07%)</b>				Amgen, Inc.	16,460	3,703,006	0.20%
Apple, Inc.	445,337	79,078,491	4.24%	ServiceNow, Inc.	5,686	3,690,839	0.20%
Microsoft Corp.	217,423	73,123,703	3.92%	Intuitive Surgical, Inc.	10,184	3,659,111	0.20%
Amazon.com, Inc.	12,529	41,775,946	2.24%	Charles Schwab Corp.	43,412	3,650,949	0.20%
Alphabet, Inc. Class A	8,635	25,015,940	1.34%	Goldman Sachs Group, Inc.	9,468	3,621,983	0.19%
Tesla, Inc.	23,346	24,671,586	1.32%	Prologis, Inc. REIT	21,113	3,554,585	0.19%
Alphabet, Inc. Class C	8,145	23,568,291	1.26%	Citigroup, Inc.	57,411	3,467,050	0.19%
Meta Platforms, Inc. Class A	68,244	22,953,869	1.23%	International Business Machines Corp.	25,798	3,448,161	0.18%
NVIDIA Corp.	69,058	20,310,648	1.09%	Zoetis, Inc. Class A	13,710	3,345,651	0.18%
UnitedHealth Group, Inc.	27,096	13,605,985	0.73%	S&P Global, Inc.	6,975	3,291,712	0.18%
JPMorgan Chase & Co.	84,425	13,368,699	0.72%	Anthem, Inc.	7,026	3,256,832	0.17%
Johnson & Johnson	75,781	12,963,856	0.70%	Target Corp.	14,028	3,246,640	0.17%
Home Depot, Inc.	30,638	12,715,076	0.68%	Caterpillar, Inc.	15,625	3,230,313	0.17%
Berkshire Hathaway, Inc. Class B	37,917	11,337,183	0.61%	Boeing Co.	15,645	3,149,651	0.17%
Procter & Gamble Co.	69,058	11,296,508	0.61%	Automatic Data Processing, Inc.	12,248	3,020,112	0.16%
Visa, Inc. Class A	48,856	10,587,584	0.57%	Micron Technology, Inc.	32,300	3,008,745	0.16%
Pfizer, Inc.	161,162	9,516,616	0.51%	General Electric Co.	31,651	2,990,070	0.16%
Bank of America Corp.	207,413	9,227,804	0.49%	American Express Co.	18,237	2,983,573	0.16%
Mastercard, Inc. Class A	25,268	9,079,298	0.49%	3M Co.	16,786	2,981,697	0.16%
Walt Disney Co.	52,456	8,124,910	0.44%	Lam Research Corp.	4,065	2,923,345	0.16%
Adobe, Inc.	13,804	7,827,696	0.42%	Booking Holdings, Inc.	1,199	2,876,677	0.15%
Cisco Systems, Inc.	121,767	7,716,375	0.41%	ConocoPhillips	38,377	2,770,052	0.15%
Broadcom, Inc.	11,482	7,640,238	0.41%	Deere & Co.	7,987	2,738,662	0.15%
Accenture plc Class A	18,309	7,589,996	0.41%	Analog Devices, Inc.	15,425	2,711,252	0.15%
Thermo Fisher Scientific, Inc.	11,291	7,533,807	0.40%	Stryker Corp.	10,065	2,691,582	0.14%
Netflix, Inc.	12,497	7,528,693	0.40%	Mondelez International, Inc. Class A	40,489	2,684,826	0.14%
Exxon Mobil Corp.	122,085	7,470,381	0.40%	TJX Cos, Inc.	34,838	2,644,901	0.14%
Costco Wholesale Corp.	12,745	7,235,337	0.39%	Gilead Sciences, Inc.	36,361	2,640,172	0.14%
Abbott Laboratories	49,968	7,032,496	0.38%	Crown Castle International Corp. REIT	12,404	2,589,211	0.14%
Salesforce.com, Inc.	27,191	6,910,049	0.37%	Blackstone, Inc.	19,814	2,563,733	0.14%
AbbVie, Inc.	50,999	6,905,265	0.37%	Lockheed Martin Corp.	7,209	2,562,151	0.14%
PepsiCo, Inc.	39,662	6,889,686	0.37%	Marsh & McLennan Cos, Inc.	14,652	2,546,811	0.14%
Eli Lilly & Co.	24,468	6,758,551	0.36%	Altria Group, Inc.	53,547	2,537,592	0.14%
Comcast Corp. Class A	131,836	6,635,306	0.36%	Moderna, Inc.	9,791	2,486,718	0.13%
Coca-Cola Co.	111,544	6,604,520	0.35%	PNC Financial Services Group, Inc.	12,289	2,464,190	0.13%
Chevron Corp.	55,584	6,522,782	0.35%	Estee Lauder Cos, Inc. Class A	6,644	2,459,609	0.13%
PayPal Holdings, Inc.	33,975	6,407,006	0.34%	Sherwin-Williams Co.	6,962	2,451,738	0.13%
Verizon Communications, Inc.	119,178	6,192,489	0.33%	Chubb Ltd.	12,458	2,408,256	0.13%
Danaher Corp.	18,238	6,000,484	0.32%	CME Group, Inc. Class A	10,415	2,379,411	0.13%
Intel Corp.	116,376	5,993,364	0.32%	CSX Corp.	63,200	2,376,320	0.13%
Walmart, Inc.	41,264	5,970,488	0.32%	Ford Motor Co.	113,200	2,351,164	0.13%
QUALCOMM, Inc.	32,541	5,950,773	0.32%	Charter Communications, Inc. Class A	3,596	2,344,484	0.13%
NIKE, Inc. Class B	35,648	5,941,452	0.32%	Duke Energy Corp.	22,295	2,338,746	0.13%
McDonald's Corp.	21,578	5,784,414	0.31%	General Motors Co.	39,790	2,332,888	0.13%
Merck & Co., Inc.	73,216	5,611,274	0.30%	Edwards Lifesciences Corp.	17,906	2,319,722	0.12%
Wells Fargo & Co.	115,453	5,539,435	0.30%	Truist Financial Corp.	38,738	2,268,110	0.12%
NextEra Energy, Inc.	56,269	5,253,274	0.28%	Illinois Tool Works, Inc.	8,982	2,216,758	0.12%
Lowe's Cos, Inc.	19,939	5,153,833	0.28%	Equinix, Inc. REIT	2,581	2,183,113	0.12%
Linde plc	14,812	5,131,321	0.28%	Intercontinental Exchange, Inc.	15,907	2,175,600	0.12%
AT&T, Inc.	206,388	5,077,145	0.27%	US Bancorp	38,563	2,166,084	0.12%
Advanced Micro Devices, Inc.	34,969	5,032,039	0.27%	Cigna Corp.	9,383	2,154,618	0.12%
Texas Instruments, Inc.	26,515	4,997,282	0.27%	Norfolk Southern Corp.	7,070	2,104,810	0.11%
Intuit, Inc.	7,639	4,913,558	0.26%	Southern Co.	30,268	2,075,779	0.11%
Union Pacific Corp.	18,516	4,664,736	0.25%	Marvell Technology, Inc.	23,627	2,067,126	0.11%
Berkshire Hathaway, Inc. Class A	10	4,506,620	0.24%	Becton Dickinson & Co.	8,206	2,063,645	0.11%
United Parcel Service, Inc. Class B	20,862	4,471,561	0.24%	Colgate-Palmolive Co.	24,162	2,061,985	0.11%
Philip Morris International, Inc.	45,019	4,276,805	0.23%	Waste Management, Inc.	12,153	2,028,336	0.11%
Honeywell International, Inc.	20,024	4,175,204	0.22%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Eaton Corp. plc	11,614	2,007,131	0.11%	Marriott International, Inc. Class A	8,059	1,331,669	0.07%
T-Mobile US, Inc.	17,066	1,979,315	0.11%	Motorola Solutions, Inc.	4,847	1,316,930	0.07%
Uber Technologies, Inc.	46,956	1,968,865	0.11%	Lululemon Athletica, Inc.	3,330	1,303,529	0.07%
Air Products & Chemicals, Inc.	6,366	1,936,919	0.10%	American Electric Power Co., Inc.	14,511	1,291,044	0.07%
Snowflake, Inc. Class A	5,678	1,923,423	0.10%	Bank of New York Mellon Corp.	22,203	1,289,550	0.07%
Fidelity National Information Services, Inc.	17,443	1,903,903	0.10%	Paychex, Inc.	9,435	1,287,878	0.07%
KLA Corp.	4,410	1,896,785	0.10%	T Rowe Price Group, Inc.	6,533	1,284,649	0.07%
Aon plc Class A	6,229	1,872,188	0.10%	Aptiv plc	7,758	1,279,682	0.07%
Block, Inc. Class A	11,553	1,865,925	0.10%	Twilio, Inc. Class A	4,854	1,278,252	0.07%
Regeneron Pharmaceuticals, Inc.	2,916	1,841,512	0.10%	MetLife, Inc.	20,449	1,277,858	0.07%
FedEx Corp.	7,096	1,835,309	0.10%	AutoZone, Inc.	606	1,270,412	0.07%
Moody's Corp.	4,696	1,834,164	0.10%	Datadog, Inc. Class A	7,131	1,270,102	0.07%
Dominion Energy, Inc.	23,160	1,819,450	0.10%	HP, Inc.	33,658	1,267,897	0.07%
HCA Healthcare, Inc.	7,060	1,813,855	0.10%	Hilton Worldwide Holdings, Inc.	8,117	1,266,171	0.07%
MercadoLibre, Inc.	1,344	1,812,250	0.10%	Baxter International, Inc.	14,463	1,241,504	0.07%
Autodesk, Inc.	6,386	1,795,679	0.10%	DuPont de Nemours, Inc.	15,337	1,238,923	0.07%
Fiserv, Inc.	17,168	1,781,867	0.10%	Sempra Energy	9,351	1,236,950	0.07%
Freeport-McMoRan, Inc.	42,652	1,779,868	0.10%	Schlumberger NV	41,071	1,230,076	0.07%
Capital One Financial Corp.	12,124	1,759,071	0.09%	SBA Communications Corp. REIT Class A	3,136	1,219,967	0.07%
NXP Semiconductors NV	7,712	1,756,639	0.09%	L3Harris Technologies, Inc.	5,676	1,210,350	0.06%
Boston Scientific Corp.	41,161	1,748,519	0.09%	General Mills, Inc.	17,917	1,207,247	0.06%
Humana, Inc.	3,731	1,730,662	0.09%	Dow, Inc.	21,159	1,200,138	0.06%
Progressive Corp.	16,757	1,720,106	0.09%	eBay, Inc.	18,032	1,199,128	0.06%
Ecolab, Inc.	7,230	1,696,086	0.09%	PPG Industries, Inc.	6,935	1,195,871	0.06%
Johnson Controls International plc	20,713	1,684,174	0.09%	Parker-Hannifin Corp.	3,756	1,194,859	0.06%
Northrop Grumman Corp.	4,283	1,657,821	0.09%	KKR & Co., Inc.	15,922	1,186,189	0.06%
Synopsys, Inc.	4,450	1,639,825	0.09%	Realty Income Corp. REIT	16,537	1,183,884	0.06%
Public Storage REIT	4,336	1,624,092	0.09%	Rockwell Automation, Inc.	3,349	1,168,299	0.06%
Illumina, Inc.	4,245	1,614,968	0.09%	Sysco Corp.	14,865	1,167,646	0.06%
Emerson Electric Co.	17,352	1,613,215	0.09%	Prudential Financial, Inc.	10,772	1,165,961	0.06%
Exelom Corp.	27,915	1,612,370	0.09%	Zoom Video Communications, Inc. Class A	6,324	1,163,047	0.06%
Dollar General Corp.	6,800	1,603,644	0.09%	Yum! Brands, Inc.	8,318	1,155,037	0.06%
IDEXX Laboratories, Inc.	2,432	1,601,375	0.09%	Pioneer Natural Resources Co.	6,329	1,151,119	0.06%
Vertex Pharmaceuticals, Inc.	7,273	1,597,151	0.09%	CrowdStrike Holdings, Inc. Class A	5,579	1,142,300	0.06%
IQVIA Holdings, Inc.	5,545	1,564,466	0.08%	Mettler-Toledo International, Inc.	673	1,142,222	0.06%
Palo Alto Networks, Inc.	2,746	1,528,863	0.08%	Marathon Petroleum Corp.	17,772	1,137,230	0.06%
Cadence Design Systems, Inc.	8,197	1,527,511	0.08%	Ross Stores, Inc.	9,904	1,131,829	0.06%
Atlassian Corp. plc Class A	3,975	1,515,628	0.08%	Trade Desk, Inc. Class A	12,305	1,127,630	0.06%
EOG Resources, Inc.	17,022	1,512,064	0.08%	Cintas Corp.	2,536	1,123,879	0.06%
Xilinx, Inc.	7,123	1,510,290	0.08%	Constellation Brands, Inc. Class A	4,466	1,120,832	0.06%
Workday, Inc. Class A	5,525	1,509,320	0.08%	International Flavors & Fragrances, Inc.	7,373	1,110,742	0.06%
Dexcom, Inc.	2,798	1,502,386	0.08%	Archer-Daniels-Midland Co.	16,381	1,107,192	0.06%
Align Technology, Inc.	2,284	1,500,999	0.08%	Travelers Cos, Inc.	7,052	1,103,144	0.06%
Roper Technologies, Inc.	3,041	1,495,746	0.08%	Global Payments, Inc.	8,157	1,102,663	0.06%
Activision Blizzard, Inc.	22,460	1,494,264	0.08%	SVB Financial Group	1,622	1,100,105	0.06%
TE Connectivity Ltd.	9,247	1,491,911	0.08%	Keysight Technologies, Inc.	5,318	1,098,220	0.06%
Simon Property Group, Inc. REIT	9,310	1,487,459	0.08%	Electronic Arts, Inc.	8,320	1,097,408	0.06%
Amphenol Corp. Class A	16,690	1,459,707	0.08%	Match Group, Inc.	8,282	1,095,295	0.06%
General Dynamics Corp.	6,954	1,449,700	0.08%	Welltower, Inc. REIT	12,768	1,095,111	0.06%
MSCI, Inc. Class A	2,350	1,439,822	0.08%	ResMed, Inc.	4,195	1,092,714	0.06%
IHS Markit Ltd.	10,783	1,433,276	0.08%	Walgreens Boots Alliance, Inc.	20,947	1,092,596	0.06%
Digital Realty Trust, Inc. REIT	8,025	1,419,382	0.08%	Aflac, Inc.	18,685	1,091,017	0.06%
Newmont Corp.	22,768	1,412,071	0.08%	McKesson Corp.	4,372	1,086,748	0.06%
Kimberly-Clark Corp.	9,826	1,404,332	0.08%	Otis Worldwide Corp.	12,442	1,083,325	0.06%
Trane Technologies plc	6,918	1,397,644	0.08%	Fastenal Co.	16,907	1,083,062	0.06%
Chipotle Mexican Grill, Inc. Class A	796	1,391,607	0.07%	First Republic Bank	5,240	1,082,112	0.06%
Centene Corp.	16,710	1,376,904	0.07%	Verisk Analytics, Inc. Class A	4,660	1,065,882	0.06%
Agilent Technologies, Inc.	8,590	1,371,394	0.07%	CBRE Group, Inc. Class A	9,732	1,056,019	0.06%
Microchip Technology, Inc.	15,723	1,368,844	0.07%	Old Dominion Freight Line, Inc.	2,898	1,038,585	0.06%
American International Group, Inc.	24,046	1,367,256	0.07%	Xcel Energy, Inc.	15,311	1,036,555	0.06%
Carrier Global Corp.	25,160	1,364,678	0.07%	DR Horton, Inc.	9,428	1,022,467	0.05%
Fortinet, Inc.	3,786	1,360,688	0.07%	Arista Networks, Inc.	7,071	1,016,456	0.05%
Cognizant Technology Solutions Corp. Class A	15,297	1,357,150	0.07%	EPAM Systems, Inc.	1,520	1,016,044	0.05%
O'Reilly Automotive, Inc.	1,913	1,351,018	0.07%	Monster Beverage Corp.	10,525	1,010,821	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
West Pharmaceutical Services, Inc.	2,151	1,008,841	0.05%	Tractor Supply Co.	3,171	756,601	0.04%
Alexandria Real Estate Equities, Inc. REIT	4,506	1,004,658	0.05%	PerkinElmer, Inc.	3,739	751,763	0.04%
Equifax, Inc.	3,425	1,002,806	0.05%	Synchrony Financial	16,179	750,544	0.04%
Biogen, Inc.	4,174	1,001,426	0.05%	Skyworks Solutions, Inc.	4,833	749,792	0.04%
AvalonBay Communities, Inc. REIT	3,952	998,236	0.05%	VMware, Inc. Class A	6,455	748,005	0.04%
Twitter, Inc.	23,054	996,394	0.05%	Church & Dwight Co., Inc.	7,257	743,843	0.04%
Veeva Systems, Inc. Class A	3,895	995,095	0.05%	Zimmer Biomet Holdings, Inc.	5,853	743,565	0.04%
Public Service Enterprise Group, Inc.	14,906	994,677	0.05%	Expedia Group, Inc.	4,101	741,133	0.04%
AMETEK, Inc.	6,754	993,108	0.05%	Avantor, Inc.	17,510	737,871	0.04%
ANSYS, Inc.	2,462	987,557	0.05%	Ingersoll Rand, Inc.	11,909	736,810	0.04%
Arthur J Gallagher & Co.	5,802	984,425	0.05%	Dover Corp.	4,051	735,662	0.04%
Cloudflare, Inc. Class A	7,454	980,201	0.05%	ONEOK, Inc.	12,483	733,501	0.04%
Allstate Corp.	8,329	979,907	0.05%	Keurig Dr Pepper, Inc.	19,861	732,076	0.04%
Corteva, Inc.	20,696	978,507	0.05%	LyondellBasell Industries NV Class A	7,885	727,234	0.04%
Discover Financial Services	8,444	975,789	0.05%	Edison International	10,647	726,658	0.04%
Equity Residential REIT	10,745	972,423	0.05%	Kraft Heinz Co.	20,184	724,606	0.04%
American Water Works Co., Inc.	5,135	969,796	0.05%	United Rentals, Inc.	2,143	712,097	0.04%
Ameriprise Financial, Inc.	3,187	961,390	0.05%	VeriSign, Inc.	2,805	711,965	0.04%
Kroger Co.	21,212	960,055	0.05%	Best Buy Co., Inc.	6,962	707,339	0.04%
State Street Corp.	10,299	957,807	0.05%	Zscaler, Inc.	2,201	707,247	0.04%
MongoDB, Inc. Class A	1,804	954,947	0.05%	Enphase Energy, Inc.	3,865	707,063	0.04%
Nucor Corp.	8,266	943,564	0.05%	Fortive Corp.	9,250	705,683	0.04%
TransDigm Group, Inc.	1,463	930,878	0.05%	Cheniere Energy, Inc.	6,950	704,869	0.04%
Williams Cos, Inc.	35,699	929,602	0.05%	Tyson Foods, Inc. Class A	8,087	704,863	0.04%
Dollar Tree, Inc.	6,530	917,596	0.05%	McCormick & Co., Inc.	7,275	702,838	0.04%
WEC Energy Group, Inc.	9,312	903,916	0.05%	VF Corp.	9,598	702,766	0.04%
Spotify Technology SA	3,858	902,888	0.05%	VW Grainger, Inc.	1,353	701,179	0.04%
Zebra Technologies Corp. Class A	1,515	901,728	0.05%	Duke Realty Corp. REIT	10,632	697,884	0.04%
Copart, Inc.	5,939	900,471	0.05%	Nasdaq, Inc.	3,320	697,233	0.04%
Phillips 66	12,418	899,808	0.05%	Northern Trust Corp.	5,798	693,499	0.04%
Eversource Energy	9,829	894,242	0.05%	DTE Energy Co.	5,734	685,442	0.04%
Cummins, Inc.	4,068	887,394	0.05%	Sun Communities, Inc. REIT	3,264	685,342	0.04%
Palantir Technologies, Inc. Class A	48,036	874,736	0.05%	Occidental Petroleum Corp.	23,612	684,512	0.04%
Ball Corp.	9,084	874,517	0.05%	Liberty Broadband Corp. Class C	4,193	675,492	0.04%
Valero Energy Corp.	11,643	874,506	0.05%	PPL Corp.	22,426	674,126	0.04%
CoStar Group, Inc.	11,029	871,622	0.05%	Hartford Financial Services Group, Inc.	9,759	673,761	0.04%
Kinder Morgan, Inc.	54,886	870,492	0.05%	Essex Property Trust, Inc. REIT	1,906	671,350	0.04%
Weyerhaeuser Co. REIT	21,078	867,992	0.05%	Entergy Corp.	5,930	668,015	0.04%
Laboratory Corp. of America Holdings	2,758	866,591	0.05%	Horizon Therapeutics plc	6,194	667,465	0.04%
Willis Towers Watson plc	3,640	864,464	0.05%	Expeditors International of Washington, Inc.	4,922	660,975	0.04%
Stanley Black & Decker, Inc.	4,577	863,314	0.05%	DoorDash, Inc. Class A	4,366	650,097	0.03%
HubSpot, Inc.	1,299	856,236	0.05%	Ameren Corp.	7,263	646,480	0.03%
Consolidated Edison, Inc.	10,026	855,418	0.05%	FirstEnergy Corp.	15,510	645,061	0.03%
PACCAR, Inc.	9,633	850,209	0.05%	Catalent, Inc.	5,012	641,686	0.03%
Fifth Third Bancorp	19,494	848,964	0.05%	TransUnion	5,407	641,162	0.03%
Extra Space Storage, Inc. REIT	3,693	837,314	0.04%	Huntington Bancshares, Inc.	40,993	632,112	0.03%
Republic Services, Inc. Class A	6,000	836,700	0.04%	Seagate Technology Holdings plc	5,588	631,332	0.03%
Devon Energy Corp.	18,962	835,276	0.04%	Waters Corp.	1,688	628,949	0.03%
DocuSign, Inc. Class A	5,406	823,388	0.04%	Ultra Beauty, Inc.	1,519	626,344	0.03%
Corning, Inc.	21,648	805,955	0.04%	Pool Corp.	1,106	625,996	0.03%
Lennar Corp. Class A	6,929	804,873	0.04%	Monolithic Power Systems, Inc.	1,268	625,542	0.03%
Cerner Corp.	8,630	801,468	0.04%	Paycom Software, Inc.	1,505	624,861	0.03%
Hershey Co.	4,142	801,353	0.04%	Quest Diagnostics, Inc.	3,611	624,739	0.03%
Albemarle Corp.	3,403	795,519	0.04%	KeyCorp	26,912	622,475	0.03%
Okta, Inc. Class A	3,539	793,338	0.04%	Hess Corp.	8,403	622,074	0.03%
Roku, Inc. Class A	3,471	792,082	0.04%	Yum China Holdings, Inc.	12,468	621,405	0.03%
Teradyne, Inc.	4,805	785,762	0.04%	Trimble, Inc.	7,094	618,526	0.03%
Invitation Homes, Inc. REIT	17,328	785,652	0.04%	Generac Holdings, Inc.	1,757	618,323	0.03%
Etsy, Inc.	3,570	781,616	0.04%	Broadridge Financial Solutions, Inc.	3,339	610,436	0.03%
Martin Marietta Materials, Inc.	1,760	775,315	0.04%	Hewlett Packard Enterprise Co.	38,702	610,331	0.03%
Vulcan Materials Co.	3,727	773,651	0.04%	Seagen, Inc.	3,944	609,742	0.03%
CDW Corp.	3,769	771,816	0.04%	Domino's Pizza, Inc.	1,079	608,912	0.03%
Mid-America Apartment Communities, Inc. REIT	3,357	770,230	0.04%	Xylem, Inc.	5,077	608,834	0.03%
Gartner, Inc.	2,277	761,247	0.04%	Unity Software, Inc.	4,253	608,136	0.03%
				Darden Restaurants, Inc.	4,005	603,313	0.03%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Take-Two Interactive Software, Inc.	3,378	600,338	0.03%	Advance Auto Parts, Inc.	1,966	471,604	0.03%
Western Digital Corp.	9,197	599,736	0.03%	Kellogg Co.	7,306	470,653	0.03%
Bio-Techne Corp.	1,155	597,528	0.03%	Carnival Corp.	23,373	470,265	0.03%
Pinterest, Inc. Class A	16,428	597,158	0.03%	LKQ Corp.	7,810	468,834	0.03%
STERIS plc	2,451	596,598	0.03%	Viatris, Inc.	34,450	466,109	0.03%
Tyler Technologies, Inc.	1,107	595,511	0.03%	Live Nation Entertainment, Inc.	3,894	466,073	0.03%
Regions Financial Corp.	27,300	595,140	0.03%	Royal Caribbean Cruises Ltd.	6,051	465,322	0.03%
CarMax, Inc.	4,569	595,021	0.03%	Omnicom Group, Inc.	6,323	463,286	0.02%
Clorox Co.	3,405	593,696	0.03%	Dell Technologies, Inc. Class C	8,210	461,156	0.02%
Halliburton Co.	25,820	590,503	0.03%	Every, Inc.	6,711	460,442	0.02%
Alnylam Pharmaceuticals, Inc.	3,471	588,612	0.03%	MarketAxess Holdings, Inc.	1,109	456,098	0.02%
NetApp, Inc.	6,398	588,552	0.03%	PulteGroup, Inc.	7,979	456,080	0.02%
Hologic, Inc.	7,677	587,751	0.03%	WP Carey, Inc. REIT	5,481	449,716	0.02%
Garmin Ltd.	4,302	585,803	0.03%	Iron Mountain, Inc. REIT	8,582	449,096	0.02%
Diamondback Energy, Inc.	5,405	582,929	0.03%	AES Corp.	18,181	441,798	0.02%
Cooper Cos, Inc.	1,391	582,746	0.03%	SolarEdge Technologies, Inc.	1,549	434,603	0.02%
Citizens Financial Group, Inc.	12,195	576,214	0.03%	RingCentral, Inc. Class A	2,317	434,090	0.02%
Ventas, Inc. REIT	11,258	575,509	0.03%	ABIOMED, Inc.	1,206	433,159	0.02%
Teledyne Technologies, Inc.	1,314	574,073	0.03%	Alliant Energy Corp.	7,027	431,950	0.02%
Burlington Stores, Inc.	1,958	570,777	0.03%	Coterra Energy, Inc.	22,706	431,414	0.02%
AmerisourceBergen Corp. Class A	4,262	566,377	0.03%	Teleflex, Inc.	1,307	429,323	0.02%
Genuine Parts Co.	4,033	565,427	0.03%	Teladoc Health, Inc.	4,666	428,432	0.02%
Principal Financial Group, Inc.	7,793	563,668	0.03%	Wayfair, Inc. Class A	2,252	427,812	0.02%
M&T Bank Corp.	3,646	559,953	0.03%	F5, Inc.	1,746	427,264	0.02%
Healthpeak Properties, Inc. REIT	15,431	556,905	0.03%	Interpublic Group of Cos, Inc.	11,383	426,293	0.02%
Akamai Technologies, Inc.	4,748	555,706	0.03%	Whirlpool Corp.	1,800	422,388	0.02%
Yandex NV Class A	9,112	551,276	0.03%	Cboe Global Markets, Inc.	3,238	422,235	0.02%
UDR, Inc. REIT	9,147	548,729	0.03%	Hormel Foods Corp.	8,528	416,252	0.02%
International Paper Co.	11,676	548,538	0.03%	FMC Corp.	3,781	415,494	0.02%
Caesars Entertainment, Inc.	5,857	547,805	0.03%	Equity LifeStyle Properties, Inc. REIT	4,729	414,544	0.02%
Raymond James Financial, Inc.	5,425	544,670	0.03%	CF Industries Holdings, Inc.	5,851	414,134	0.02%
CMS Energy Corp.	8,328	541,736	0.03%	Fidelity National Financial, Inc.	7,911	412,796	0.02%
Jacobs Engineering Group, Inc.	3,867	538,402	0.03%	Plug Power, Inc.	14,506	409,504	0.02%
Celanese Corp. Class A	3,195	536,952	0.03%	Rivian Automotive, Inc. Class A	3,899	404,287	0.02%
Boston Properties, Inc. REIT	4,652	535,817	0.03%	Fortune Brands Home & Security, Inc.	3,770	403,013	0.02%
FactSet Research Systems, Inc.	1,099	534,125	0.03%	Masimo Corp.	1,375	402,573	0.02%
IDEX Corp.	2,258	533,611	0.03%	Cardinal Health, Inc.	7,805	401,879	0.02%
Charles River Laboratories International, Inc.	1,416	533,520	0.03%	GoDaddy, Inc. Class A	4,691	398,078	0.02%
Baker Hughes Co. Class A	22,088	531,437	0.03%	NortonLifeLock, Inc.	15,245	396,065	0.02%
Splunk, Inc.	4,590	531,155	0.03%	CH Robinson Worldwide, Inc.	3,679	395,971	0.02%
FleetCor Technologies, Inc.	2,359	528,039	0.03%	Kimco Realty Corp. REIT	16,025	395,016	0.02%
PG&E Corp.	43,320	525,905	0.03%	Bunge Ltd.	4,197	391,832	0.02%
NVR, Inc.	89	525,889	0.03%	JM Smucker Co.	2,883	391,569	0.02%
Qorvo, Inc.	3,301	516,243	0.03%	Equitable Holdings, Inc.	11,908	390,463	0.02%
MGM Resorts International	11,482	515,312	0.03%	Leidos Holdings, Inc.	4,324	384,404	0.02%
Conagra Brands, Inc.	15,034	513,411	0.03%	Exact Sciences Corp.	4,935	384,091	0.02%
Cincinnati Financial Corp.	4,502	512,913	0.03%	Howmet Aerospace, Inc.	12,065	384,029	0.02%
SS&C Technologies Holdings, Inc.	6,216	509,588	0.03%	AMC Entertainment Holdings, Inc. Class A	14,102	383,574	0.02%
Carvana Co. Class A	2,190	507,620	0.03%	Atmos Energy Corp.	3,615	378,744	0.02%
ViacomCBS, Inc. Class B	16,770	506,119	0.03%	Lumen Technologies, Inc.	30,167	378,596	0.02%
Arch Capital Group Ltd.	11,299	502,241	0.03%	Royalty Pharma plc Class A	9,409	374,949	0.02%
CenterPoint Energy, Inc.	17,914	499,980	0.03%	Packaging Corp. of America	2,749	374,276	0.02%
Ally Financial, Inc.	10,462	498,096	0.03%	Robert Half International, Inc.	3,348	373,369	0.02%
Insulet Corp.	1,871	497,817	0.03%	Pentair plc	5,082	371,138	0.02%
Avery Dennison Corp.	2,293	496,595	0.03%	PTC, Inc.	3,057	370,356	0.02%
Brown & Brown, Inc.	7,057	495,966	0.03%	Ceridian HCM Holding, Inc.	3,541	369,893	0.02%
Bio-Rad Laboratories, Inc. Class A	654	494,143	0.03%	Incyte Corp.	5,036	369,642	0.02%
JB Hunt Transport Services, Inc.	2,399	490,356	0.03%	Lincoln National Corp.	5,397	368,399	0.02%
Markel Corp.	397	489,898	0.03%	Brown-Forman Corp. Class B	5,048	367,797	0.02%
BioMarin Pharmaceutical, Inc.	5,510	486,809	0.03%	Allegion plc	2,769	366,726	0.02%
Textron, Inc.	6,237	481,496	0.03%	Jack Henry & Associates, Inc.	2,195	366,543	0.02%
Bath & Body Works, Inc.	6,876	479,876	0.03%	Vail Resorts, Inc.	1,116	365,936	0.02%
Masco Corp.	6,829	479,532	0.03%	Juniper Networks, Inc.	10,203	364,349	0.02%
Westinghouse Air Brake Technologies Corp.	5,183	477,406	0.03%	Loews Corp.	6,302	364,004	0.02%
Eastman Chemical Co.	3,941	476,506	0.03%	Las Vegas Sands Corp.	9,539	359,048	0.02%
				Host Hotels & Resorts, Inc. REIT	20,596	358,164	0.02%
				Regency Centers Corp. REIT	4,728	356,255	0.02%
				Hasbro, Inc.	3,459	352,057	0.02%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Elanco Animal Health, Inc.	12,237	347,286	0.02%	Wix.com Ltd.	1,589	250,728	0.01%
WR Berkley Corp.	4,200	346,038	0.02%	GXO Logistics, Inc.	2,730	247,966	0.01%
Westrock Co.	7,771	344,722	0.02%	Commerce Bancshares, Inc.	3,477	239,009	0.01%
Vistra Corp.	15,083	343,440	0.02%	News Corp. Class A	10,654	237,691	0.01%
UiPath, Inc. Class A	7,959	343,272	0.02%	Gentex Corp.	6,804	237,119	0.01%
Zendesk, Inc.	3,266	340,611	0.02%	Newell Brands, Inc.	10,777	235,370	0.01%
Fair Isaac Corp.	780	338,263	0.02%	Credicorp Ltd.	1,928	235,351	0.01%
Steel Dynamics, Inc.	5,435	337,350	0.02%	Aramark	6,368	234,661	0.01%
Lyft, Inc. Class A	7,861	335,901	0.02%	Molson Coors Beverage Co. Class B	4,974	230,545	0.01%
Check Point Software Technologies Ltd.	2,881	335,809	0.02%	Jazz Pharmaceuticals plc	1,794	228,556	0.01%
Fox Corp. Class A	8,945	330,071	0.02%	Novocure Ltd.	3,032	227,643	0.01%
DENTSPLY SIRONA, Inc.	5,854	326,595	0.02%	AGNC Investment Corp. REIT	14,886	223,885	0.01%
Comerica, Inc.	3,710	322,770	0.02%	DraftKings, Inc. Class A	8,140	223,606	0.01%
NRG Energy, Inc.	7,484	322,411	0.02%	Rollins, Inc.	6,470	221,339	0.01%
Citrix Systems, Inc.	3,395	321,133	0.02%	Organon & Co.	7,174	218,448	0.01%
Everest Re Group Ltd.	1,167	319,665	0.02%	DISH Network Corp. Class A	6,617	214,655	0.01%
Clarivate plc	13,368	314,415	0.02%	RenaissanceRe Holdings Ltd.	1,242	210,308	0.01%
Coupa Software, Inc.	1,985	313,729	0.02%	DaVita, Inc.	1,820	207,043	0.01%
Snap-on, Inc.	1,447	311,655	0.02%	HEICO Corp.	1,428	205,946	0.01%
Coca-Cola Europacific Partners plc	5,536	309,628	0.02%	Western Union Co.	11,078	197,632	0.01%
Mohawk Industries, Inc.	1,690	307,884	0.02%	Southwest Airlines Co.	4,598	196,978	0.01%
NiSource, Inc.	11,118	306,968	0.02%	XPO Logistics, Inc.	2,522	195,278	0.01%
Zillow Group, Inc. Class C	4,802	306,608	0.02%	Huntington Ingalls Industries, Inc.	1,040	194,210	0.01%
Lear Corp.	1,674	306,258	0.02%	Voya Financial, Inc.	2,913	193,161	0.01%
BorgWarner, Inc.	6,682	301,158	0.02%	Vornado Realty Trust REIT	4,604	192,723	0.01%
Farfetch Ltd. Class A	9,002	300,937	0.02%	Fox Corp. Class B	5,233	179,335	0.01%
Annaly Capital Management, Inc. REIT	38,144	298,286	0.02%	SEI Investments Co.	2,901	176,787	0.01%
HEICO Corp. Class A	2,317	297,781	0.02%	Sirius XM Holdings, Inc.	26,909	170,872	0.01%
Henry Schein, Inc.	3,786	293,529	0.02%	Delta Air Lines, Inc.	4,121	161,049	0.01%
Federal Realty Investment Trust REIT	2,144	292,270	0.02%	IPG Photonics Corp.	915	157,508	0.01%
Peloton Interactive, Inc. Class A	8,124	290,514	0.02%	Southern Copper Corp.	2,328	143,661	0.01%
Arrow Electronics, Inc.	2,147	288,278	0.02%	Liberty Global plc Class A	4,762	132,098	0.01%
Discovery, Inc. Class C	12,331	282,380	0.02%	Lennar Corp. Class B	1,381	132,051	0.01%
IAC/InterActiveCorp	2,149	280,896	0.02%	Kyndryl Holdings, Inc.	7,259	131,388	0.01%
Zions Bancorp NA	4,413	278,725	0.02%	Zillow Group, Inc. Class A	2,013	125,249	0.01%
Liberty Media Corp.-Liberty SiriusXM Class C	5,372	273,166	0.01%	Liberty Media Corp.-Liberty SiriusXM Class A	2,336	118,786	0.01%
Franklin Resources, Inc.	8,062	269,996	0.01%	Altice USA, Inc. Class A	6,969	112,758	0.01%
Universal Health Services, Inc. Class B	2,078	269,433	0.01%	StoneCo Ltd. Class A	6,027	101,615	0.01%
Liberty Global plc Class C	9,423	264,692	0.01%	United Airlines Holdings, Inc.	2,293	100,388	0.01%
Amdocs Ltd.	3,512	262,838	0.01%	Liberty Broadband Corp. Class A	597	96,057	0.01%
Globe Life, Inc.	2,796	262,041	0.01%	Avangrid, Inc.	1,855	92,527	0.01%
Lamb Weston Holdings, Inc.	4,105	260,175	0.01%	American Airlines Group, Inc.	5,113	91,830	0.00%
Sensata Technologies Holding plc	4,214	259,962	0.01%	News Corp. Class B	3,720	83,700	0.00%
Autoliv, Inc.	2,511	259,663	0.01%	Santander Consumer USA Holdings, Inc.	1,954	82,107	0.00%
Campbell Soup Co.	5,961	259,065	0.01%	Westlake Chemical Corp.	840	81,589	0.00%
Nielsen Holdings plc	12,577	257,954	0.01%	Discovery, Inc. Class A	2,902	68,313	0.00%
Wynn Resorts Ltd.	2,993	254,525	0.01%	CNA Financial Corp.	1,364	60,125	0.00%
Alleghany Corp.	381	254,352	0.01%	Ubiquiti, Inc.	172	52,752	0.00%
Flex Ltd.	13,874	254,310	0.01%	Orion Office, Inc. REIT	1,549	28,920	0.00%
Pinnacle West Capital Corp.	3,573	252,218	0.01%	Sylvamo Corp.	880	24,543	0.00%
Assurant, Inc.	1,610	250,935	0.01%			1,224,079,887	65.63%
				<b>Total Equities</b>		<b>1,838,814,532</b>	<b>98.59%</b>
				<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>1,838,814,532</b>	<b>98.59%</b>
<b>Financial Derivative Instruments 0.03% (30 June 2021: 0.00%)</b>							
<b>Futures 0.03% (30 June 2021: 0.01%)</b>				Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
S&P 500 E-mini 18 March 2022				76	\$17,649,367	432,933	0.02%
Euro Stoxx 50 Index 18 March 2022				71	€2,955,113	101,224	0.01%
FTSE 100 Index 18 March 2022				22	£1,582,840	38,521	0.00%
Topix Index 10 March 2022				11	¥215,784,425	28,966	0.00%
						<b>601,644</b>	<b>0.03%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts (0.00%) (30 June 2021: (0.01%))</b>							
GBP	1,982,260	USD	(2,639,114)	JPMorgan Chase Bank	16/3/2022	44,912	0.00%
GBP	576,600	USD	(762,169)	JPMorgan Chase Bank	16/3/2022	18,561	0.00%
USD	1,593,185	JPY	(181,600,000)	JPMorgan Chase Bank	16/3/2022	15,251	0.00%
EUR	3,139,290	USD	(3,562,331)	JPMorgan Chase Bank	16/3/2022	12,824	0.00%
GBP	286,900	USD	(379,266)	BNP Paribas	16/3/2022	9,203	0.00%
EUR	1,047,875	USD	(1,185,280)	JPMorgan Chase Bank	16/3/2022	8,084	0.00%
USD	523,858	JPY	(59,520,000)	JPMorgan Chase Bank	16/3/2022	6,685	0.00%
EUR	582,680	USD	(657,140)	BNP Paribas	16/3/2022	6,440	0.00%
GBP	433,620	USD	(581,276)	State Street Bank & Trust Co.	16/3/2022	5,855	0.00%
EUR	872,445	USD	(988,396)	JPMorgan Chase Bank	16/3/2022	5,181	0.00%
EUR	561,707	USD	(635,120)	Bank of America	16/3/2022	4,575	0.00%
USD	241,459	JPY	(27,435,357)	Bank of America	16/3/2022	3,071	0.00%
AUD	176,286	USD	(125,773)	JPMorgan Chase Bank	16/3/2022	2,420	0.00%
GBP	72,320	USD	(95,718)	State Street Bank & Trust Co.	16/3/2022	2,205	0.00%
EUR	83,630	USD	(94,523)	State Street Bank & Trust Co.	16/3/2022	719	0.00%
USD	125,310	AUD	(176,286)	Morgan Stanley	16/3/2022	(2,883)	(0.00%)
USD	655,790	EUR	(578,620)	JPMorgan Chase Bank	16/3/2022	(3,167)	(0.00%)
JPY	58,920,000	USD	(515,444)	State Street Bank & Trust Co.	16/3/2022	(3,484)	(0.00%)
JPY	39,400,000	USD	(346,542)	BNP Paribas	16/3/2022	(4,193)	(0.00%)
USD	185,695	GBP	(140,757)	Barclays Bank plc	16/3/2022	(4,893)	(0.00%)
USD	477,419	GBP	(358,050)	JPMorgan Chase Bank	16/3/2022	(7,389)	(0.00%)
JPY	99,150,000	USD	(875,152)	JPMorgan Chase Bank	16/3/2022	(13,631)	(0.00%)
USD	3,488,936	EUR	(3,092,000)	State Street Bank & Trust Co.	16/3/2022	(32,364)	(0.00%)
JPY	274,120,000	USD	(2,429,435)	JPMorgan Chase Bank	16/3/2022	(47,589)	(0.00%)
USD	2,029,396	GBP	(1,534,000)	JPMorgan Chase Bank	16/3/2022	(47,675)	(0.00%)
<b>Total Financial Derivative Instruments</b>						<b>(21,282)</b>	<b>(0.00%)</b>
						<b>580,362</b>	<b>0.03%</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>25,720,386</b>	<b>1.38%</b>
<b>Net Assets</b>						<b>1,865,115,280</b>	<b>100.00%</b>
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing					1,831,612,144	98.21%
(b)	Transferable securities dealt in on another regulated market					6,598,516	0.35%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market					603,872	0.03%
(d)	Total Financial Derivative Instruments					580,362	0.03%
(e)	Other Assets/(Liabilities)					25,720,386	1.38%
<b>Total Net Assets</b>						<b>1,865,115,280</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,838,814,532	1,351,685,726
Financial Derivative Instruments	747,630	166,072
Cash	23,326,302	12,615,772
Receivables:		
Interest and Dividends	1,587,328	1,294,721
Investments Sold	—	101,788
Futures Margin Cash	711,458	751,984
Cash Collateral	280,000	40,000
<b>Total Current Assets</b>	<b>1,865,467,250</b>	<b>1,366,656,063</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	167,268	211,636
Bank Overdraft	455	311
Payables and Other Liabilities:		
Investments Purchased	—	19,894
Management Fees Payable	184,247	131,339
<b>Total Current Liabilities</b>	<b>351,970</b>	<b>363,180</b>
<b>Net Assets</b>	<b>1,865,115,280</b>	<b>1,366,292,883</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	401,695,770	183,000,857	25,464,747
Number of Shares Outstanding	4,380,226	2,138,091	414,649
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>91.71</b>	<b>85.59</b>	<b>61.41</b>
<b>USD Distributing</b>			
Net Assets	1,463,419,510	1,183,292,026	539,017,282
Number of Shares Outstanding	15,586,683	13,406,731	8,372,829
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>93.89</b>	<b>88.26</b>	<b>64.38</b>

<sup>1</sup> The share class was launched on 24 September 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	857	610
Dividend Income	14,208,072	6,966,608
Securities Lending Income	63,979	44,612
Net Gain/(Loss) on Financial Instruments	99,894,465	155,682,711
<b>Total Investment Income/(Loss)</b>	<b>114,167,373</b>	<b>162,694,541</b>
<b>Expenses</b>		
Management Fees	968,501	460,031
Transaction Fees and Commissions	171,527	97,624
Other Expenses	2,922	4,171
<b>Total Expenses</b>	<b>1,142,950</b>	<b>561,826</b>
<b>Finance Costs</b>		
Interest Expense	2,369	2,514
Distribution Paid	9,857,233	6,041,222
Income Equalisation	(473,293)	(594,777)
<b>Total Finance Costs</b>	<b>9,386,309</b>	<b>5,448,959</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>103,638,114</b>	<b>156,683,756</b>
Foreign Withholding Tax	(1,489,029)	(835,593)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>102,149,085</b>	<b>155,848,163</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	102,149,085	155,848,163
<b>Capital Transactions</b>		
Subscriptions	513,444,232	264,393,352
Redemptions	(116,770,920)	(30,831,294)
Total Capital Transactions <sup>1</sup>	396,673,312	233,562,058
Total Increase/(Decrease) for the Period	498,822,397	389,410,221
<b>Net Assets</b>		
Beginning of Period	1,366,292,883	564,482,029
<b>End of Period</b>	<b>1,865,115,280</b>	<b>953,892,250</b>

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

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

# Vanguard FTSE Emerging Markets UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Emerging Markets UCITS ETF seeks to track the performance of the FTSE Emerging Index, a free-float market capitalisation-weighted index of large- and mid-cap companies in multiple emerging markets in Europe, Asia, Africa, Central and South America and the Middle East.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- In this environment, emerging markets stocks as a whole struggled. The ETF's benchmark returned -7.71% for the six months ended 31 December 2021.
- Chinese stocks, which make up nearly 40% of the index, had a return of about -22%, dragging the total return down with them. Brazil also detracted notably from performance. India and Taiwan were the top positive contributors.
- Only five of the index's 11 industry sectors posted gains. Consumer discretionary hurt performance the most, followed by technology and health care. Energy and financials led those in positive territory.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE Emerging Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	-7.89%	—	10.73%
Benchmark	-7.71	—	11.19
Tracking Difference*	-0.18		
USD Distributing	-7.89%	9.23%	5.55%
Benchmark	-7.71	9.56	5.76
Tracking Difference*	-0.18		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 24 September 2019; USD Distributing, 22 May 2012.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Taiwan Semiconductor Manufacturing Co., Ltd.	360,000	7,402,313	Naspers Ltd. Class N	49,920	7,979,886
Emirates Telecommunications Group Co. PJSC	648,793	6,374,161	Prosus NV	54,503	4,539,133
Kuaishou Technology Class B	487,600	6,307,553	Taiwan Semiconductor Manufacturing Co., Ltd.	196,000	4,258,118
Tencent Holdings Ltd.	90,700	5,351,703	Saudi Basic Industries Corp.	87,328	2,886,054
Alibaba Group Holding Ltd.	212,200	4,734,341	Tencent Holdings Ltd.	49,200	2,877,905
Contemporary Amperex Technology Co., Ltd. Class A	39,300	3,962,017	Alibaba Group Holding Ltd.	112,900	2,093,528
Yang Ming Marine Transport Corp.	623,000	2,757,599	XP, Inc.	45,315	1,901,516
Adani Transmission Ltd.	93,336	2,251,631	Saudi Telecom Co.	48,696	1,723,137
JD Health International, Inc.	199,200	2,039,869	Fubon Financial Holding Co., Ltd.	572,000	1,538,157
XPeng, Inc. ADR Class A	47,534	1,884,278	Meituan Class B	30,400	926,139
Meituan Class B	58,200	1,701,180	Infosys Ltd.	36,620	863,352
Saudi Telecom Co.	46,797	1,430,421	Li Auto, Inc. ADR	29,275	850,856
Rede D'Or Sao Luiz SA	106,980	1,389,646	Reliance Industries Ltd.	24,587	785,584
Max Financial Services Ltd.	88,443	1,302,066	NIO, Inc. ADR	24,277	779,807
Vale SA	70,200	1,289,302	Vale SA	47,700	772,929
DiDi Global, Inc. ADR	102,231	1,212,737	Riyad Bank	101,278	725,431
Laurus Labs Ltd.	135,774	1,203,428	Sanan Optoelectronics Co., Ltd. Class A	113,300	636,879
Sociedad Quimica y Minera de Chile SA - Preference Shares	21,439	1,192,558	China Construction Bank Corp. Class H	826,000	582,192
Wuxi Biologics Cayman, Inc.	73,000	1,158,212	AVIC Shenyang Aircraft Co., Ltd. Class A	52,792	572,652
Reliance Industries Ltd.	38,101	1,135,060	Housing Development Finance Corp., Ltd.	13,440	504,696

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 100.08% (30 June 2021: 99.65%)</b>							
<b>Bahrain 0.08% (30 June 2021: 0.00%)</b>							
Ahli United Bank BSC	2,302,372	2,117,649	0.08%	Centrais Eletricas Brasileiras SA - Preference Shares	111,700	661,978	0.02%
		<b>2,117,649</b>	<b>0.08%</b>	Via S/A	623,817	587,978	0.02%
<b>Brazil 5.23% (30 June 2021: 6.65%)</b>							
Vale SA	1,527,501	21,379,529	0.81%	Transmissora Alianca de Energia Eletrica SA	86,166	562,632	0.02%
Petroleo Brasileiro SA - Preference Shares	2,099,200	10,722,126	0.41%	Compania de Locacao das Americas	131,700	555,883	0.02%
Petroleo Brasileiro SA	1,405,498	7,746,641	0.29%	Marfrig Global Foods SA	139,600	553,137	0.02%
Itau Unibanco Holding SA - Preference Shares	1,920,156	7,222,131	0.27%	Compania Paranaense de Energia - Preference Shares	475,900	550,233	0.02%
Banco Bradesco SA - Preference Shares	1,789,255	6,170,842	0.23%	Metalurgica Gerdau SA - Preference Shares	268,900	549,386	0.02%
B3 SA - Brasil Bolsa Balcao	2,293,100	4,586,200	0.17%	BR Malls Participacoes SA	340,055	507,335	0.02%
Ambev SA	1,627,603	4,505,860	0.17%	Usinas Siderurgicas de Minas Gerais SA Usiminas - Preference Shares Class A	179,553	488,694	0.02%
WEG SA	561,436	3,324,266	0.13%	Azul SA - Preference Shares	106,731	466,780	0.02%
Suzano SA	269,646	2,909,950	0.11%	Bradespar SA - Preference Shares	103,347	463,670	0.02%
Itausa SA - Preference Shares	1,800,163	2,886,078	0.11%	Engie Brasil Energia SA	65,550	452,024	0.02%
JBS SA	347,325	2,366,424	0.09%	YDUQS Participacoes SA	116,900	431,502	0.02%
Localiza Rent a Car SA	223,271	2,124,482	0.08%	Alpargatas SA - Preference Shares	60,675	403,265	0.02%
Notre Dame Intermedica Participacoes SA	192,578	2,086,550	0.08%	Sao Martinho SA	62,500	386,445	0.01%
Gerdau SA - Preference Shares	398,700	1,951,268	0.07%	Locaweb Servicos de Internet SA	159,100	375,899	0.01%
Cosan SA	462,760	1,802,022	0.07%	Raizen SA - Preference Shares	318,347	368,642	0.01%
Raia Drogasil SA	402,800	1,757,278	0.07%	EDP - Energias do Brasil SA	95,583	359,337	0.01%
Vibra Energia SA	448,735	1,724,045	0.07%	CPFL Energia SA	74,500	358,857	0.01%
Banco do Brasil SA	324,200	1,679,205	0.06%	Dexco SA	126,830	340,642	0.01%
Natura & Co. Holding SA	360,128	1,644,175	0.06%	Multiplan Empreendimentos Imobiliarios SA	96,681	324,931	0.01%
Lojas Renner SA	349,949	1,535,503	0.06%	Compania de Transmissao de Energia Eletrica Paulista - Preference Shares	73,923	322,633	0.01%
Banco Bradesco SA	525,023	1,526,054	0.06%	Cogna Educacao	720,470	318,197	0.01%
Rumo SA	475,064	1,514,746	0.06%	IRB Brasil Resseguros SA	430,610	310,781	0.01%
Telefonica Brasil SA	169,486	1,466,343	0.06%	Cyrela Brazil Realty SA Empreendimentos e Participacoes	108,900	308,517	0.01%
Magazine Luiza SA	1,118,016	1,449,206	0.05%	GPS Participacoes e Empreendimentos SA	107,400	306,003	0.01%
Rede D'Or Sao Luiz SA	176,425	1,419,952	0.05%	Compania Energetica de Sao Paulo - Preference Shares	74,200	286,543	0.01%
Equatorial Energia SA	336,970	1,367,844	0.05%	Atacadao SA	100,696	275,694	0.01%
Klabin SA	292,000	1,345,192	0.05%	Lojas Americanas SA - Preference Shares	259,499	274,407	0.01%
Banco BTG Pactual SA	355,444	1,340,094	0.05%	Porto Seguro SA	68,000	255,397	0.01%
Centrais Eletricas Brasileiras SA	222,901	1,337,006	0.05%	Compania Brasileira de Distribuicao	63,201	246,563	0.01%
Embraer SA	282,100	1,257,042	0.05%	Odontoprev SA	108,000	244,309	0.01%
BRF SA	307,800	1,244,463	0.05%	Fleury SA	74,500	240,620	0.01%
Compania Siderurgica Nacional SA	242,400	1,087,536	0.04%	CSN Mineracao SA	187,900	227,369	0.01%
Compania Energetica de Minas Gerais - Preference Shares	456,033	1,073,356	0.04%	Neoenergia SA	74,400	216,388	0.01%
TOTVS SA	188,285	968,130	0.04%	Lojas Americanas SA	200,406	212,639	0.01%
BB Seguridade Participacoes SA	257,414	958,948	0.04%	Banco Pan SA - Preference Shares	109,500	209,957	0.01%
Petro Rio SA	248,700	922,914	0.03%	M Dias Branco SA	45,400	207,764	0.01%
Compania de Saneamento Basico do Estado de Sao Paulo	127,400	919,018	0.03%	Qualicorp Consultoria e Corretora de Seguros SA	68,400	207,533	0.01%
Eneva SA	360,200	915,050	0.03%	Banco Inter SA	122,855	207,332	0.01%
Hapvida Participacoes e Investimentos SA	471,239	878,180	0.03%	Aliansce Sonae Shopping Centers sa	49,600	192,879	0.01%
CCR SA	416,621	866,901	0.03%	SIMPAR SA	88,000	184,531	0.01%
Ultrapar Participacoes SA	329,700	860,653	0.03%	Cielo SA	433,252	177,346	0.01%
Americanas SA	150,468	853,102	0.03%	Grendene SA	109,500	170,049	0.01%
Hypera SA	151,700	769,939	0.03%				
Banco Santander Brasil SA	138,800	747,078	0.03%				
Energisa SA	93,722	746,579	0.03%				
TIM SA	313,100	739,186	0.03%				
Sul America SA	148,721	733,993	0.03%				
Braskem SA - Preference Shares Class A	69,600	720,116	0.03%				
Sendas Distribuidora SA	294,505	685,240	0.03%				
Banco Inter SA - Preference Shares	389,830	667,680	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Vamos Locacao de Caminhões Maquinas e Equipamentos SA	69,700	149,911	0.01%	Kweichow Moutai Co., Ltd. Class A	32,950	10,622,263	0.40%
Caixa Seguridade Participacoes SA	99,300	149,039	0.01%	Li Ning Co., Ltd.	848,639	9,290,476	0.35%
Itau Unibanco Holding SA	42,600	146,003	0.01%	XPeng, Inc. ADR Class A	182,512	9,185,829	0.35%
Grupo Mateus SA	133,500	144,525	0.01%	Pinduoduo, Inc. ADR	139,752	8,147,542	0.31%
Usinas Siderurgicas de Minas Gerais SA Usiminas	55,100	143,537	0.01%	Sunny Optical Technology Group Co., Ltd.	244,300	7,727,304	0.29%
Ez Tec Empreendimentos e Participacoes SA	35,100	128,868	0.00%	China Mengniu Dairy Co., Ltd.	1,155,221	6,549,359	0.25%
Guararapes Confecoos SA	62,100	109,818	0.00%	ANTA Sports Products Ltd.	423,000	6,342,586	0.24%
Compania Paranaense de Energia	99,800	109,655	0.00%	Contemporary Amperex Technology Co., Ltd. Class A	59,899	5,538,659	0.21%
Armac Locacao Logistica E Servicos SA	14,900	70,059	0.00%	Shenzhou International Group Holdings Ltd.	282,892	5,439,184	0.21%
Compania Energetica de Minas Gerais	13,077	43,480	0.00%	Geely Automobile Holdings Ltd.	1,985,500	5,424,515	0.21%
Getnet Adquencia e Servicos para Meios de Pagamento SA	34,700	23,985	0.00%	Kuaishou Technology Class B	586,100	5,416,480	0.21%
XP, Inc.	3	86	0.00%	ENN Energy Holdings Ltd.	284,000	5,347,562	0.20%
Banco BTG Pactual SA - Preference Shares	12	11	0.00%	China Resources Beer Holdings Co., Ltd.	594,016	4,864,862	0.18%
		<b>138,077,794</b>	<b>5.23%</b>	Trip.com Group Ltd. ADR	195,974	4,824,880	0.18%
<b>Chile 0.51% (30 June 2021: 0.56%)</b>				China Life Insurance Co., Ltd. Class H	2,896,000	4,799,241	0.18%
Sociedad Quimica y Minera de Chile SA - Preference Shares	50,824	2,594,231	0.10%	Li Auto, Inc. ADR	148,832	4,777,507	0.18%
Empresas COPEC SA	186,949	1,445,125	0.05%	China Petroleum & Chemical Corp. Class H	9,680,600	4,507,340	0.17%
Banco de Chile	16,908,003	1,320,888	0.05%	Bilibili, Inc. ADR	94,214	4,371,530	0.17%
Falabella SA	306,189	998,708	0.04%	China Resources Land Ltd.	1,038,119	4,367,495	0.17%
Banco Santander Chile	22,965,870	923,217	0.03%	Great Wall Motor Co., Ltd. Class H	1,180,500	4,058,002	0.15%
Cencosud SA	493,234	824,951	0.03%	China Merchants Bank Co., Ltd. Class A	527,500	4,040,623	0.15%
Empresas CMPC SA	459,880	770,785	0.03%	Country Garden Services Holdings Co., Ltd.	653,760	3,916,036	0.15%
Enel Americas SA	6,923,191	755,700	0.03%	Agricultural Bank of China Ltd. Class H	11,295,000	3,882,688	0.15%
Compania Sud Americana de Vapores SA	6,938,535	596,128	0.02%	Wuliangye Yibin Co., Ltd. Class A	101,400	3,550,487	0.14%
Banco de Credito e Inversiones SA	18,051	527,335	0.02%	Haier Smart Home Co., Ltd. Class H	839,800	3,549,300	0.14%
Compania Cervecerias Unidas SA	45,328	368,689	0.01%	PetroChina Co., Ltd. Class H	7,798,000	3,470,757	0.13%
Enel Chile SA	9,952,541	348,105	0.01%	China Overseas Land & Investment Ltd.	1,454,000	3,442,766	0.13%
Embotelladora Andina SA - Preference Shares Class B	138,209	300,102	0.01%	CSPC Pharmaceutical Group Ltd.	3,147,564	3,419,554	0.13%
Itau CorpBanca Chile SA	153,433,417	296,782	0.01%	Smooere International Holdings Ltd.	653,000	3,329,368	0.13%
Parque Arauco SA	244,300	269,504	0.01%	Longfor Group Holdings Ltd.	686,200	3,230,191	0.12%
CAP SA	27,656	269,419	0.01%	China Shenhua Energy Co., Ltd. Class H	1,331,000	3,120,798	0.12%
Cencosud Shopping SA	192,625	228,573	0.01%	Innovent Biologics, Inc.	496,843	3,074,878	0.12%
Colbun SA	2,717,304	221,020	0.01%	Huazhu Group Ltd. ADR	81,956	3,060,237	0.12%
AES Andes SA	1,310,269	204,260	0.01%	Kingdee International Software Group Co., Ltd.	981,000	3,019,894	0.11%
Empresa Nacional de Telecomunicaciones SA	59,800	202,071	0.01%	China Conch Venture Holdings Ltd.	610,000	2,981,029	0.11%
Plaza SA	121,590	134,006	0.01%	China Longyuan Power Group Corp., Ltd. Class H	1,260,000	2,941,395	0.11%
		<b>13,599,599</b>	<b>0.51%</b>	Xinyi Solar Holdings Ltd.	1,576,000	2,672,386	0.10%
<b>China 35.70% (30 June 2021: 41.34%)</b>				Zijin Mining Group Co., Ltd. Class H	2,224,000	2,647,246	0.10%
Tencent Holdings Ltd.	2,242,311	131,381,253	4.98%	Sino Biopharmaceutical Ltd.	3,721,500	2,606,286	0.10%
Alibaba Group Holding Ltd.	5,324,336	81,200,512	3.08%	China Pacific Insurance Group Co., Ltd. Class H	959,200	2,602,142	0.10%
Meituan Class B	1,456,062	42,096,427	1.60%	Country Garden Holdings Co., Ltd.	2,883,818	2,559,678	0.10%
China Construction Bank Corp. Class H	35,099,000	24,310,840	0.92%	COSCO SHIPPING Holdings Co., Ltd. Class H	1,300,650	2,522,457	0.10%
Industrial & Commercial Bank of China Ltd. Class H	30,033,000	16,949,733	0.64%	Postal Savings Bank of China Co., Ltd. Class H	3,559,000	2,497,047	0.10%
JD.com, Inc. Class A	473,508	16,641,380	0.63%	China Resources Power Holdings Co., Ltd.	712,000	2,383,592	0.09%
Ping An Insurance Group Co. of China Ltd. Class H	2,298,500	16,554,106	0.63%	China Gas Holdings Ltd.	1,134,294	2,356,959	0.09%
Baidu, Inc. ADR	101,351	15,080,015	0.57%	CITIC Securities Co., Ltd. Class H	889,500	2,321,784	0.09%
NIO, Inc. ADR	470,963	14,920,108	0.57%				
Wuxi Biologics Cayman, Inc.	1,228,601	14,584,742	0.55%				
Xiaomi Corp. Class B	4,958,000	12,019,317	0.46%				
NetEase, Inc.	557,790	11,268,413	0.43%				
China Merchants Bank Co., Ltd. Class H	1,431,506	11,117,798	0.42%				
BYD Co., Ltd. Class H	316,635	10,827,558	0.41%				
Bank of China Ltd. Class H	29,744,000	10,720,552	0.41%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Anhui Conch Cement Co., Ltd. Class H	454,000	2,268,166	0.09%	CGN Power Co., Ltd. Class H	4,127,000	1,254,568	0.05%
JD Health International, Inc.	271,050	2,136,401	0.08%	Haitong Securities Co., Ltd. Class H	1,395,616	1,236,959	0.05%
PICC Property & Casualty Co., Ltd. Class H	2,549,274	2,082,895	0.08%	GF Securities Co., Ltd. Class H	630,800	1,202,325	0.05%
GDS Holdings Ltd. ADR	42,503	2,004,441	0.08%	Lufax Holding Ltd. ADR	209,192	1,177,751	0.05%
China Tower Corp., Ltd. Class H	17,703,777	1,952,881	0.07%	Guangzhou Automobile Group Co., Ltd. Class H	1,153,200	1,137,477	0.04%
Tsingtao Brewery Co., Ltd. Class H	208,000	1,947,591	0.07%	Fuyao Glass Industry Group Co., Ltd. Class H	219,600	1,135,138	0.04%
LONGi Green Energy Technology Co., Ltd. Class A	140,220	1,900,750	0.07%	Ganfeng Lithium Co., Ltd. Class A	50,400	1,132,188	0.04%
Zhongsheng Group Holdings Ltd.	241,000	1,879,456	0.07%	360 DigiTech, Inc. ADR	49,184	1,127,789	0.04%
China Resources Gas Group Ltd.	328,000	1,853,238	0.07%	Huatai Securities Co., Ltd. Class H	675,822	1,125,171	0.04%
CITIC Ltd.	1,856,000	1,833,075	0.07%	China Everbright Environment Group Ltd.	1,383,814	1,111,127	0.04%
China National Building Material Co., Ltd. Class H	1,470,600	1,803,283	0.07%	CITIC Securities Co., Ltd. Class A	266,200	1,105,565	0.04%
BYD Co., Ltd. Class A	42,000	1,770,868	0.07%	Zhuzhou CRRC Times Electric Co., Ltd. Class H	190,000	1,100,330	0.04%
Bank of Communications Co., Ltd. Class H	2,919,000	1,763,463	0.07%	New Oriental Education & Technology Group, Inc. ADR	521,136	1,094,386	0.04%
China Tourism Group Duty Free Corp., Ltd. Class A	50,999	1,759,648	0.07%	BYD Electronic International Co., Ltd.	297,500	1,089,443	0.04%
KE Holdings, Inc. ADR	87,075	1,751,949	0.07%	WuXi AppTec Co., Ltd. Class H	62,912	1,089,378	0.04%
Ping An Insurance Group Co. of China Ltd. Class A	221,000	1,751,930	0.07%	Muyuan Foods Co., Ltd. Class A	129,659	1,087,993	0.04%
China International Capital Corp., Ltd. Class H	614,000	1,693,239	0.06%	Shandong Weigao Group Medical Polymer Co., Ltd. Class H	868,000	1,083,288	0.04%
China Vanke Co., Ltd. Class H	723,544	1,683,502	0.06%	Inner Mongolia Yili Industrial Group Co., Ltd. Class A	165,517	1,079,145	0.04%
Agricultural Bank of China Ltd. Class A	3,611,900	1,669,901	0.06%	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd. Class A	15,600	1,072,415	0.04%
Industrial Bank Co., Ltd. Class A	549,400	1,644,990	0.06%	Huaneng Power International, Inc. Class H	1,596,000	1,066,552	0.04%
WuXi AppTec Co., Ltd. Class A	86,368	1,610,542	0.06%	Industrial & Commercial Bank of China Ltd. Class A	1,457,500	1,061,200	0.04%
Genscript Biotech Corp.	362,000	1,601,914	0.06%	RLX Technology, Inc. ADR	271,609	1,059,275	0.04%
Sunac China Holdings Ltd.	1,060,095	1,601,775	0.06%	Shanghai Pudong Development Bank Co., Ltd. Class A	783,600	1,051,117	0.04%
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. Class A	31,770	1,577,646	0.06%	Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. Class A	40,494	1,048,990	0.04%
East Money Information Co., Ltd. Class A	267,760	1,562,588	0.06%	Bank of Ningbo Co., Ltd. Class A	171,490	1,032,330	0.04%
Luzhou Laojiao Co., Ltd. Class A	38,200	1,525,044	0.06%	Sinopharm Group Co., Ltd. Class H	473,800	1,030,700	0.04%
China CITIC Bank Corp., Ltd. Class H	3,478,854	1,508,219	0.06%	Hua Hong Semiconductor Ltd.	184,576	1,018,017	0.04%
Tencent Music Entertainment Group ADR	219,442	1,503,178	0.06%	New China Life Insurance Co., Ltd. Class H	377,104	1,008,506	0.04%
Alibaba Health Information Technology Ltd.	1,748,000	1,477,537	0.06%	China Resources Mixc Lifestyle Services Ltd.	214,400	999,633	0.04%
Yankuang Energy Group Co., Ltd. Class H	732,000	1,455,306	0.06%	China Minsheng Banking Corp., Ltd. Class H	2,527,380	966,047	0.04%
Shenzhen Mindray Bio-Medical Electronics Co., Ltd. Class A	23,899	1,431,148	0.05%	NARI Technology Co., Ltd. Class A	152,490	959,919	0.04%
Weichai Power Co., Ltd. Class H	730,400	1,429,640	0.05%	Pop Mart International Group Ltd.	167,000	957,493	0.04%
Kingsoft Corp., Ltd.	322,800	1,418,096	0.05%	People's Insurance Co. Group of China Ltd. Class H	3,139,000	950,199	0.04%
Luxshare Precision Industry Co., Ltd. Class A	183,122	1,416,816	0.05%	Aier Eye Hospital Group Co., Ltd. Class A	142,803	949,467	0.04%
China Yangtze Power Co., Ltd. Class A	392,496	1,401,099	0.05%	China Merchants Port Holdings Co., Ltd.	514,000	936,188	0.04%
Zai Lab Ltd. ADR	22,042	1,385,340	0.05%	Eve Energy Co., Ltd. Class A	50,366	936,029	0.04%
China Power International Development Ltd.	2,049,805	1,380,331	0.05%	Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	209,124	921,387	0.04%
Vipshop Holdings Ltd. ADR	163,054	1,369,654	0.05%	Hansoh Pharmaceutical Group Co., Ltd.	374,000	911,458	0.04%
Guangdong Investment Ltd.	1,072,000	1,362,636	0.05%	JOYY, Inc. ADR	19,867	902,558	0.03%
Kingboard Holdings Ltd.	276,200	1,344,457	0.05%	Haidilao International Holding Ltd.	399,000	900,735	0.03%
Jiangsu Hengrui Medicine Co., Ltd. Class A	168,256	1,341,751	0.05%	China Literature Ltd.	143,200	900,017	0.03%
Hengan International Group Co., Ltd.	258,500	1,331,244	0.05%	Dongfeng Motor Group Co., Ltd. Class H	1,080,000	897,657	0.03%
Ping An Bank Co., Ltd. Class A	513,600	1,331,037	0.05%				
Wanhua Chemical Group Co., Ltd. Class A	82,900	1,316,690	0.05%				
ZTO Express Cayman, Inc. ADR	46,303	1,306,671	0.05%				
China Feihe Ltd.	959,000	1,286,654	0.05%				
Kunlun Energy Co., Ltd.	1,368,000	1,282,670	0.05%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Flat Glass Group Co., Ltd. Class H	172,000	873,645	0.03%	China Northern Rare Earth Group High-Tech Co., Ltd. Class A	96,000	691,424	0.03%
Sungrow Power Supply Co., Ltd. Class A	37,900	868,969	0.03%	Hygeia Healthcare Holdings Co., Ltd.	109,131	683,092	0.03%
China State Construction Engineering Corp., Ltd. Class A	1,101,400	866,010	0.03%	Beijing Enterprises Holdings Ltd.	196,000	676,270	0.03%
China State Construction International Holdings Ltd.	693,250	861,639	0.03%	Kingboard Laminates Holdings Ltd.	397,055	675,314	0.03%
Shanghai Baosight Software Co., Ltd. Class B	178,321	860,755	0.03%	Topsports International Holdings Ltd.	666,000	674,004	0.03%
China Galaxy Securities Co., Ltd. Class H	1,497,500	860,511	0.03%	Chongqing Zhifei Biological Products Co., Ltd. Class A	34,000	666,200	0.03%
Aluminum Corp. of China Ltd. Class H	1,552,000	857,986	0.03%	Guotai Junan Securities Co., Ltd. Class A	236,700	665,911	0.03%
Fosun International Ltd.	795,204	857,800	0.03%	China Traditional Chinese Medicine Holdings Co., Ltd.	988,048	655,209	0.03%
Yangzijiang Shipbuilding Holdings Ltd.	851,800	846,651	0.03%	TAL Education Group ADR	166,123	652,863	0.03%
China Railway Group Ltd. Class H	1,594,000	842,359	0.03%	CRRC Corp., Ltd. Class H	1,512,000	649,693	0.03%
China Hongqiao Group Ltd.	797,500	841,864	0.03%	AviChina Industry & Technology Co., Ltd. Class H	936,000	647,107	0.03%
CIFI Holdings Group Co., Ltd.	1,394,400	838,826	0.03%	Kanzhun Ltd. ADR	18,466	644,094	0.02%
Anhui Gujing Distillery Co., Ltd. Class B	58,500	832,895	0.03%	Bosideng International Holdings Ltd.	1,018,000	641,122	0.02%
Yihai International Holding Ltd.	180,000	832,318	0.03%	Foshan Haitian Flavouring & Food Co., Ltd. Class A	38,757	640,622	0.02%
Tongwei Co., Ltd. Class A	116,400	822,976	0.03%	Weibo Corp. ADR	20,598	638,126	0.02%
China Meidong Auto Holdings Ltd.	158,000	814,694	0.03%	Nine Dragons Paper Holdings Ltd.	594,000	637,710	0.02%
SAIC Motor Corp., Ltd. Class A	250,997	814,283	0.03%	COSCO SHIPPING Ports Ltd.	726,000	630,430	0.02%
Beijing Enterprises Water Group Ltd.	2,089,011	811,886	0.03%	China Resources Cement Holdings Ltd.	830,000	627,054	0.02%
Poly Developments & Holdings Group Co., Ltd. Class A	325,099	799,065	0.03%	Anhui Conch Cement Co., Ltd. Class A	98,300	622,969	0.02%
Haier Smart Home Co., Ltd. Class A	168,899	793,891	0.03%	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	325,900	617,832	0.02%
Yunnan Energy New Material Co., Ltd. Class A	20,107	791,752	0.03%	CRRC Corp., Ltd. Class A	637,100	610,144	0.02%
China Pacific Insurance Group Co., Ltd. Class A	184,200	785,574	0.03%	Jinxin Fertility Group Ltd.	546,000	609,989	0.02%
China Molybdenum Co., Ltd. Class H	1,488,000	784,434	0.03%	Unigroup Guoxin Microelectronics Co., Ltd. Class A	17,100	605,043	0.02%
Sany Heavy Industry Co., Ltd. Class A	218,400	783,060	0.03%	China Cinda Asset Management Co., Ltd. Class H	3,301,000	601,236	0.02%
ZTE Corp. Class H	285,720	782,438	0.03%	Haitian International Holdings Ltd.	215,000	597,046	0.02%
Akeso, Inc.	179,000	780,627	0.03%	CanSino Biologics, Inc. Class H	25,800	596,329	0.02%
Jiangxi Copper Co., Ltd. Class H	484,000	774,768	0.03%	TravelSky Technology Ltd. Class H	354,000	595,729	0.02%
COSCO SHIPPING Holdings Co., Ltd. Class A	263,430	774,252	0.03%	JA Solar Technology Co., Ltd. Class A	40,800	594,768	0.02%
Shenzhen Inovance Technology Co., Ltd. Class A	71,150	767,550	0.03%	Iflytek Co., Ltd. Class A	71,800	592,890	0.02%
Will Semiconductor Co., Ltd. Shanghai Class A	15,700	767,267	0.03%	BOE Technology Group Co., Ltd. Class A	743,400	590,367	0.02%
GoerTek, Inc. Class A	89,287	759,615	0.03%	Tongcheng Travel Holdings Ltd.	318,400	589,728	0.02%
Far East Horizon Ltd.	850,000	754,460	0.03%	DiDi Global, Inc. ADR	117,631	585,802	0.02%
SF Holding Co., Ltd. Class A	69,599	754,321	0.03%	Great Wall Motor Co., Ltd. Class A	75,500	576,308	0.02%
China Taiping Insurance Holdings Co., Ltd.	549,236	753,797	0.03%	Autohome, Inc. ADR	19,396	571,794	0.02%
China Medical System Holdings Ltd.	451,329	753,730	0.03%	Kingsoft Cloud Holdings Ltd. ADR	35,958	566,339	0.02%
China Vanke Co., Ltd. Class A	241,699	751,051	0.03%	Baoshan Iron & Steel Co., Ltd. Class A	498,200	560,950	0.02%
China Jinmao Holdings Group Ltd.	2,386,000	737,563	0.03%	Ganfeng Lithium Co., Ltd. Class H	35,400	557,134	0.02%
China Merchants Securities Co., Ltd. Class H	466,600	714,596	0.03%	China Petroleum & Chemical Corp. Class A	833,500	554,439	0.02%
Yadea Group Holdings Ltd.	364,000	709,670	0.03%	China Oilfield Services Ltd. Class H	628,000	550,164	0.02%
AECC Aviation Power Co., Ltd. Class A	70,800	706,547	0.03%	China Huarong Asset Management Co., Ltd. Class H	4,199,000	549,361	0.02%
Wingtech Technology Co., Ltd. Class A	34,200	695,396	0.03%	Zhejiang Huayou Cobalt Co., Ltd. Class A	31,500	546,428	0.02%
Zijin Mining Group Co., Ltd. Class A	455,500	694,813	0.03%				
NAURA Technology Group Co., Ltd. Class A	12,700	693,052	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Communications Co., Ltd. Class A	752,400	545,453	0.02%	China CSSC Holdings Ltd. Class A	117,900	459,619	0.02%
GF Securities Co., Ltd. Class A	140,900	544,850	0.02%	China Minsheng Banking Corp., Ltd. Class A	729,800	447,586	0.02%
Shandong Gold Mining Co., Ltd. Class A	183,717	543,722	0.02%	Changchun High & New Technology Industry Group, Inc. Class A	10,400	443,865	0.02%
China Merchants Securities Co., Ltd. Class A	194,440	539,682	0.02%	ZhongAn Online P&C Insurance Co., Ltd. Class H	127,300	442,496	0.02%
Beijing Kingsoft Office Software, Inc. Class A	12,850	535,497	0.02%	Citic Pacific Special Steel Group Co., Ltd. Class A	137,060	441,416	0.02%
ZTE Corp. Class A	101,299	533,652	0.02%	Focus Media Information Technology Co., Ltd. Class A	341,800	440,214	0.02%
Yunnan Baiyao Group Co., Ltd. Class A	32,400	533,202	0.02%	Yuexiu Property Co., Ltd.	498,223	439,028	0.02%
Ping An Healthcare & Technology Co., Ltd.	145,689	529,775	0.02%	Inner Mongolia BaoTou Steel Union Co., Ltd. Class A	990,664	434,649	0.02%
Evergrande Property Services Group Ltd.	1,564,500	529,774	0.02%	Huatai Securities Co., Ltd. Class A	155,600	434,571	0.02%
Hangzhou Tigermed Consulting Co., Ltd. Class H	41,600	528,251	0.02%	China National Nuclear Power Co., Ltd. Class A	330,300	431,116	0.02%
Pharmaron Beijing Co., Ltd. Class A	23,700	526,509	0.02%	GOME Retail Holdings Ltd.	5,044,000	427,003	0.02%
51job, Inc. ADR	10,706	523,845	0.02%	Guangzhou Tinci Materials Technology Co., Ltd. Class A	23,660	426,576	0.02%
iQIYI, Inc. ADR	113,310	516,694	0.02%	China Communications Services Corp., Ltd. Class H	872,000	425,022	0.02%
Yonyou Network Technology Co., Ltd. Class A	91,550	516,557	0.02%	Bank of Shanghai Co., Ltd. Class A	378,175	424,024	0.02%
Hello Group, Inc. ADR	57,394	515,398	0.02%	Shougang Fushan Resources Group Ltd.	1,246,000	421,923	0.02%
Seazen Group Ltd.	756,117	511,106	0.02%	Baidu, Inc. Class A	22,711	421,227	0.02%
China Lesso Group Holdings Ltd.	355,000	509,986	0.02%	Jiangsu Hengli Hydraulic Co., Ltd. Class A	32,444	417,345	0.02%
China Everbright Bank Co., Ltd. Class A	976,200	509,665	0.02%	Poly Property Services Co., Ltd. Class H	53,000	416,723	0.02%
Hopson Development Holdings Ltd.	243,870	508,616	0.02%	China Railway Group Ltd. Class A	457,400	416,469	0.02%
Shenzhen Transsion Holdings Co., Ltd. Class A	20,598	508,225	0.02%	Maxscend Microelectronics Co., Ltd. Class A	8,100	416,270	0.02%
Tianjin Zhonghuan Semiconductor Co., Ltd. Class A	77,200	506,852	0.02%	China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	198,117	415,609	0.02%
Shenwan Hongyuan Group Co., Ltd. Class A	628,411	505,966	0.02%	Beijing Capital International Airport Co., Ltd. Class H	678,000	414,820	0.02%
Guangdong Haid Group Co., Ltd. Class A	43,500	501,419	0.02%	Xinjiang Goldwind Science & Technology Co., Ltd. Class H	212,394	414,637	0.02%
Jiangsu Expressway Co., Ltd. Class H	482,000	493,975	0.02%	Henan Shuanghui Investment & Development Co., Ltd. Class A	83,200	412,791	0.02%
Gigadevice Semiconductor Beijing, Inc. Class A	17,840	493,338	0.02%	Brilliance China Automotive Holdings Ltd.	517,000	409,127	0.02%
Greentown China Holdings Ltd.	305,500	492,167	0.02%	Jinke Smart Services Group Co., Ltd. Class H	93,900	408,900	0.02%
Chongqing Changan Automobile Co., Ltd. Class B	878,143	491,092	0.02%	Air China Ltd. Class H	586,000	408,891	0.02%
China Shenhua Energy Co., Ltd. Class A	138,100	489,069	0.02%	Dali Foods Group Co., Ltd.	780,000	408,194	0.02%
Shanghai Junshi Biosciences Co., Ltd. Class H	65,600	488,026	0.02%	Hundsun Technologies, Inc. Class A	41,242	403,078	0.02%
China Coal Energy Co., Ltd. Class H	844,000	487,154	0.02%	China Everbright Ltd.	336,000	401,667	0.02%
China Life Insurance Co., Ltd. Class A	101,500	480,282	0.02%	CSC Financial Co., Ltd. Class H	367,000	401,538	0.02%
China Everbright Bank Co., Ltd. Class H	1,354,000	479,335	0.02%	Fuyao Glass Industry Group Co., Ltd. Class A	54,000	400,305	0.02%
Zhejiang Expressway Co., Ltd. Class H	536,000	477,816	0.02%	Inner Mongolia Yitai Coal Co., Ltd. Class B	458,100	399,921	0.02%
Ming Yuan Cloud Group Holdings Ltd.	209,000	476,103	0.02%	Jiumaojiu International Holdings Ltd.	226,000	397,137	0.02%
Hangzhou Tigermed Consulting Co., Ltd. Class A	23,550	473,292	0.02%	Sinotruk Hong Kong Ltd.	258,000	397,111	0.02%
Shanghai Putailai New Energy Technology Co., Ltd. Class A	18,680	471,799	0.02%	China International Marine Containers Group Co., Ltd. Class H	219,700	395,084	0.02%
Mango Excellent Media Co., Ltd. Class A	52,428	471,758	0.02%	Haitong Securities Co., Ltd. Class A	204,300	393,882	0.02%
Weichai Power Co., Ltd. Class A	167,300	470,667	0.02%	Bank of Nanjing Co., Ltd. Class A	279,400	393,679	0.02%
Lens Technology Co., Ltd. Class A	130,000	469,787	0.02%	Bank of Beijing Co., Ltd. Class A	563,400	393,376	0.02%
Bank of China Ltd. Class A	968,000	464,283	0.02%				
Alibaba Pictures Group Ltd.	5,080,000	462,630	0.02%				
I-Mab ADR	9,744	461,768	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Huayu Automotive Systems Co., Ltd. Class A	88,300	392,966	0.02%	KWG Group Holdings Ltd.	483,500	316,285	0.01%
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class A	50,900	391,732	0.02%	Sunwoda Electronic Co., Ltd. Class A	47,600	315,584	0.01%
Shanghai International Airport Co., Ltd. Class A	53,300	391,344	0.02%	Zhejiang Dahua Technology Co., Ltd. Class A	85,299	314,956	0.01%
3SBio, Inc.	466,500	388,934	0.02%	Zhejiang Century Huatong Group Co., Ltd. Class A	238,700	314,936	0.01%
Zhejiang Sanhua Intelligent Controls Co., Ltd. Class A	97,750	388,906	0.02%	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	58,400	314,085	0.01%
Walvax Biotechnology Co., Ltd. Class A	43,900	387,979	0.02%	Zoomlion Heavy Industry Science & Technology Co., Ltd. Class H	498,000	313,633	0.01%
Tuya, Inc. ADR	61,967	387,294	0.02%	Satellite Chemical Co., Ltd. Class A	49,740	313,112	0.01%
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	421,804	384,263	0.02%	Metallurgical Corp. of China Ltd. Class A	519,500	312,890	0.01%
Orient Securities Co., Ltd. Class A	164,547	381,413	0.01%	China Jushi Co., Ltd. Class A	109,290	312,795	0.01%
China Southern Airlines Co., Ltd. Class H	636,000	380,965	0.01%	Lao Feng Xiang Co., Ltd. Class B	90,650	309,026	0.01%
Imeik Technology Development Co., Ltd. Class A	4,500	379,380	0.01%	Asymchem Laboratories Tianjin Co., Ltd. Class A	4,500	307,829	0.01%
China United Network Communications Ltd. Class A	608,200	375,878	0.01%	New China Life Insurance Co., Ltd. Class A	49,900	305,095	0.01%
Dongfang Electric Corp., Ltd. Class A	111,300	374,906	0.01%	Industrial Securities Co., Ltd. Class A	195,200	303,281	0.01%
SDIC Power Holdings Co., Ltd. Class A	207,100	373,552	0.01%	Legend Holdings Corp. Class H	205,000	302,913	0.01%
Guotai Junan Securities Co., Ltd. Class H	240,000	372,484	0.01%	Yealink Network Technology Corp., Ltd. Class A	23,547	301,602	0.01%
Pharmaron Beijing Co., Ltd. Class H	23,800	367,243	0.01%	Dada Nexus Ltd. ADR	22,909	301,482	0.01%
JD Logistics, Inc.	108,167	366,971	0.01%	China Resources Pharmaceutical Group Ltd. Remegen Co., Ltd. Class H	662,000	301,438	0.01%
Zhejiang Jingsheng Mechanical & Electrical Co., Ltd. Class A	33,400	365,039	0.01%	Sinopec Engineering Group Co., Ltd. Class H	30,000	299,758	0.01%
Yageo Corp. GDR	4,200	363,953	0.01%	Gotion High-tech Co., Ltd. Class A	606,000	299,257	0.01%
TCL Technology Group Corp. Class A	374,286	363,159	0.01%	Luye Pharma Group Ltd.	37,100	299,003	0.01%
Zhejiang NHU Co., Ltd. Class A	73,360	359,010	0.01%	Jiangsu King's Luck Brewery JSC Ltd. Class A	647,500	295,666	0.01%
Shenzhen International Holdings Ltd.	343,750	357,141	0.01%	Logan Group Co., Ltd.	34,321	293,607	0.01%
Shimao Group Holdings Ltd.	544,500	356,188	0.01%	Shandong Hualu Hengsheng Chemical Co., Ltd. Class A	383,000	292,790	0.01%
BAIC Motor Corp., Ltd. Class H	826,500	355,140	0.01%	Hangzhou Silan Microelectronics Co., Ltd. Class A	59,428	292,512	0.01%
Hithink RoyalFlush Information Network Co., Ltd. Class A	15,600	354,683	0.01%	COSCO SHIPPING Development Co., Ltd. Class H	34,300	292,349	0.01%
Huaxia Bank Co., Ltd. Class A	401,815	353,852	0.01%	SG Micro Corp. Class A	1,605,000	292,331	0.01%
Shanghai Electric Group Co., Ltd. Class H	1,158,000	353,506	0.01%	Chongqing Rural Commercial Bank Co., Ltd. Class H	6,000	291,553	0.01%
Sinopec Shanghai Petrochemical Co., Ltd. Class H	1,532,000	351,741	0.01%	Hengli Petrochemical Co., Ltd. Class A	816,000	289,922	0.01%
Chaozhou Three-Circle Group Co., Ltd. Class A	50,100	351,383	0.01%	JiuGui Liquor Co., Ltd. Class A	80,200	289,696	0.01%
Ecovacs Robotics Co., Ltd. Class A	14,800	351,320	0.01%	Seazen Holdings Co., Ltd. Class A	8,600	287,386	0.01%
Montage Technology Co., Ltd. Class A	26,576	350,513	0.01%	Air China Ltd. Class A	62,699	287,216	0.01%
TBEA Co., Ltd. Class A	104,700	348,558	0.01%	Founder Securities Co., Ltd. Class A	199,800	286,863	0.01%
Shaanxi Coal Industry Co., Ltd. Class A	181,100	347,445	0.01%	Hoshine Silicon Industry Co., Ltd. Class A	231,000	284,797	0.01%
Zhaojin Mining Industry Co., Ltd. Class H	401,000	342,555	0.01%	Zhejiang Chint Electrics Co., Ltd. Class A	13,692	284,151	0.01%
AVIC Electromechanical Systems Co., Ltd. Class A	117,500	335,923	0.01%	Agile Group Holdings Ltd.	33,498	283,880	0.01%
Power Construction Corp. of China Ltd. Class A	262,600	333,667	0.01%	New Hope Liuhe Co., Ltd. Class A	521,250	282,812	0.01%
Chongqing Brewery Co., Ltd. Class A	13,800	328,385	0.01%	Hongfa Technology Co., Ltd. Class A	117,100	280,088	0.01%
Yihai Kerry Arawana Holdings Co., Ltd. Class A	33,000	326,572	0.01%	Huaneng Power International, Inc. Class A	23,800	279,355	0.01%
Bank of Hangzhou Co., Ltd. Class A	160,800	324,177	0.01%	Blue Moon Group Holdings Ltd.	183,300	279,315	0.01%
BOE Technology Group Co., Ltd. Class B	710,000	317,830	0.01%	Shenzhen Kangtai Biological Products Co., Ltd. Class A	294,000	279,055	0.01%
Advanced Micro-Fabrication Equipment, Inc. Class A	15,941	317,364	0.01%		18,000	278,928	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Huizhou Desay Sv Automotive Co., Ltd. Class A	12,500	278,167	0.01%	Chongqing Changan Automobile Co., Ltd. Class A	97,160	232,088	0.01%
Xinjiang Goldwind Science & Technology Co., Ltd. Class A	107,099	277,387	0.01%	China National Chemical Engineering Co., Ltd. Class A	122,800	231,733	0.01%
Beijing New Building Materials plc Class A	48,998	276,079	0.01%	Shanghai Industrial Holdings Ltd.	158,000	230,222	0.01%
AVICOPTER plc Class A	21,700	274,021	0.01%	Shanghai Yuyuan Tourist Mart Group Co., Ltd. Class A	140,400	227,411	0.01%
LB Group Co., Ltd. Class A	60,600	272,455	0.01%	Livzon Pharmaceutical Group, Inc. Class H	62,107	227,037	0.01%
Huadian Power International Corp., Ltd. Class H	622,000	271,257	0.01%	Guosen Securities Co., Ltd. Class A	125,519	226,600	0.01%
GD Power Development Co., Ltd. Class A	543,399	270,886	0.01%	Yanlord Land Group Ltd.	274,700	226,174	0.01%
Aluminum Corp. of China Ltd. Class A	281,300	269,398	0.01%	Beijing Dabeinong Technology Group Co., Ltd. Class A	134,600	222,039	0.01%
Huadong Medicine Co., Ltd. Class A	42,600	269,304	0.01%	Kuang-Chi Technologies Co., Ltd. Class A	58,600	221,257	0.01%
China Eastern Airlines Corp., Ltd. Class A	329,700	267,532	0.01%	Lingyi iTech Guangdong Co. Class A	191,100	221,180	0.01%
Zoomlion Heavy Industry Science & Technology Co., Ltd. Class A	237,100	267,337	0.01%	Rongsheng Petrochemical Co., Ltd. Class A	77,250	220,608	0.01%
Sinoma Science & Technology Co., Ltd. Class A	49,964	267,300	0.01%	Guangzhou R&F Properties Co., Ltd. Class H	592,800	220,505	0.01%
SooChow Securities Co., Ltd. Class A	189,532	264,073	0.01%	Orient Securities Co., Ltd. Class H	258,000	220,397	0.01%
Sino-Ocean Group Holding Ltd.	1,122,500	262,041	0.01%	A-Living Smart City Services Co., Ltd.	129,000	220,066	0.01%
China Reinsurance Group Corp. Class H	2,718,000	261,470	0.01%	Shandong Chenming Paper Holdings Ltd. Class B	488,900	219,482	0.01%
Everbright Securities Co., Ltd. Class A	111,100	260,844	0.01%	Full Truck Alliance Co., Ltd. ADR	26,148	218,859	0.01%
MINISO Group Holding Ltd. ADR	24,809	256,525	0.01%	China Molybdenum Co., Ltd. Class A	247,800	217,442	0.01%
Shenzhen Overseas Chinese Town Co., Ltd. Class A	231,200	255,958	0.01%	Ningxia Baofeng Energy Group Co., Ltd. Class A	79,503	217,041	0.01%
Gemdale Corp. Class A	125,300	255,564	0.01%	Shenzhen Expressway Corp., Ltd. Class H	224,000	216,923	0.01%
China Southern Airlines Co., Ltd. Class A	238,100	254,985	0.01%	XCMG Construction Machinery Co., Ltd. Class A	229,800	216,463	0.01%
Shanghai International Port Group Co., Ltd. Class A	295,800	254,910	0.01%	StarPower Semiconductor Ltd. Class A	3,600	215,693	0.01%
Suzhou Maxwell Technologies Co., Ltd. Class A	2,520	254,534	0.01%	Foxconn Industrial Internet Co., Ltd. Class A	115,000	215,567	0.01%
Tsingtao Brewery Co., Ltd. Class A	16,200	252,207	0.01%	Anhui Gujing Distillery Co., Ltd. Class A	5,600	214,875	0.01%
Thunder Software Technology Co., Ltd. Class A	11,500	250,325	0.01%	Sinotrans Ltd. Class H	668,000	214,204	0.01%
Topchoice Medical Corp. Class A	7,897	247,129	0.01%	Beijing Jingneng Clean Energy Co., Ltd. Class H	656,000	212,880	0.01%
Sichuan Road & Bridge Co., Ltd. Class A	129,970	246,081	0.01%	Angel Yeast Co., Ltd. Class A	22,200	210,722	0.01%
Hangzhou First Applied Material Co., Ltd. Class A	11,976	245,865	0.01%	Shandong Nanshan Aluminum Co., Ltd. Class A	283,300	209,834	0.01%
Jiangsu Eastern Shenghong Co., Ltd. Class A	80,000	243,307	0.01%	Li Auto, Inc. Class A	13,286	209,098	0.01%
Wuhan Guide Infrared Co., Ltd. Class A	63,800	242,898	0.01%	Sichuan Chuantou Energy Co., Ltd. Class A	106,300	208,954	0.01%
Inspur Electronic Information Industry Co., Ltd. Class A	42,992	242,238	0.01%	Ingenic Semiconductor Co., Ltd. Class A	9,800	206,509	0.01%
Sunac Services Holdings Ltd.	235,678	240,324	0.01%	Beijing Shiji Information Technology Co., Ltd. Class A	45,431	205,327	0.01%
Sun Art Retail Group Ltd.	593,500	238,274	0.01%	Guangzhou Kingmed Diagnostics Group Co., Ltd. Class A	11,700	204,909	0.01%
Jiangsu Zhongtian Technology Co., Ltd. Class A	89,200	237,902	0.01%	Huaxin Cement Co., Ltd. Class B	111,240	204,682	0.01%
Shengyi Technology Co., Ltd. Class A	64,200	237,757	0.01%	JCET Group Co., Ltd. Class A	41,900	204,392	0.01%
China Railway Signal & Communication Corp., Ltd. Class H	649,800	237,540	0.01%	Sieyuan Electric Co., Ltd. Class A	26,300	203,525	0.01%
Sichuan Swellfun Co., Ltd. Class A	12,511	236,072	0.01%	Changzhou Xingyu Automotive Lighting Systems Co., Ltd. Class A	6,300	202,353	0.01%
Ginlong Technologies Co., Ltd. Class A	6,400	233,041	0.01%	China Eastern Airlines Corp., Ltd. Class H	532,000	201,301	0.01%
Wuxi Lead Intelligent Equipment Co., Ltd. Class A	19,900	232,733	0.01%	Ovctek China, Inc. Class A	22,240	200,645	0.01%
Hualan Biological Engineering, Inc. Class A	50,773	232,665	0.01%	Fangda Carbon New Material Co., Ltd. Class A	117,760	200,370	0.01%
Angang Steel Co., Ltd. Class H	522,200	232,422	0.01%	Joinn Laboratories China Co., Ltd. Class A	10,900	197,858	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Metallurgical Corp. of China Ltd. Class H	774,000	197,563	0.01%	Shanghai Electric Power Co., Ltd. Class A	85,500	172,370	0.01%
Zhejiang Yongtai Technology Co., Ltd. Class A	24,400	196,495	0.01%	Sinopec Oilfield Service Corp. Class A	510,800	171,899	0.01%
Shanghai Jinjiang International Hotels Co., Ltd. Class B	99,900	195,804	0.01%	China Baoan Group Co., Ltd. Class A	75,739	171,867	0.01%
Skshu Paint Co., Ltd. Class A	8,880	194,314	0.01%	Shanghai Electric Group Co., Ltd. Class A	223,700	170,966	0.01%
GEM Co., Ltd. Class A	118,100	192,220	0.01%	Wuxi Shangji Automation Co., Ltd. Class A	6,500	170,681	0.01%
Beijing-Shanghai High Speed Railway Co., Ltd. Class A	253,000	192,166	0.01%	Suzhou Dongshan Precision Manufacturing Co., Ltd. Class A	40,000	170,466	0.01%
Shenzhen Capchem Technology Co., Ltd. Class A	10,800	191,915	0.01%	Tongling Nonferrous Metals Group Co., Ltd. Class A	310,363	169,847	0.01%
China Greatwall Technology Group Co., Ltd. Class A	85,900	191,278	0.01%	Yantai Changyu Pioneer Wine Co., Ltd. Class B	95,320	169,823	0.01%
Shimao Services Holdings Ltd.	275,000	191,180	0.01%	BBMG Corp. Class A	380,000	169,711	0.01%
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd. Class A	5,460	190,184	0.01%	Guanghui Energy Co., Ltd. Class A	164,800	169,489	0.01%
SDIC Capital Co., Ltd. Class A	146,592	189,492	0.01%	Suning.com Co., Ltd. Class A	261,000	169,101	0.01%
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd. Class A	31,800	189,028	0.01%	Shanghai Bairun Investment Holding Group Co., Ltd. Class A	17,900	168,415	0.01%
Tongkun Group Co., Ltd. Class A	56,700	188,850	0.01%	Songcheng Performance Development Co., Ltd. Class A	74,560	167,902	0.01%
Lepu Medical Technology Beijing Co., Ltd. Class A	53,000	188,612	0.01%	Dawning Information Industry Co., Ltd. Class A	38,500	166,919	0.01%
Shanghai RAAS Blood Products Co., Ltd. Class A	174,600	187,256	0.01%	Shanxi Taigang Stainless Steel Co., Ltd. Class A	150,500	166,616	0.01%
Changjiang Securities Co., Ltd. Class A	157,514	186,766	0.01%	Winning Health Technology Group Co., Ltd. Class A	63,210	166,597	0.01%
Wuhu Sanqi Interactive Entertainment Network Technology Group Co., Ltd. Class A	43,700	185,684	0.01%	AVIC Industry-Finance Holdings Co., Ltd. Class A	266,600	166,440	0.01%
Angelalign Technology, Inc.	5,800	185,539	0.01%	Wens Foodstuffs Group Co., Ltd. Class A	54,864	166,170	0.01%
YTO Express Group Co., Ltd. Class A	70,300	184,399	0.01%	Beijing Tiantan Biological Products Corp., Ltd. Class A	36,423	165,875	0.01%
Beijing Roborock Technology Co., Ltd. Class A	1,441	184,231	0.01%	China Oilfield Services Ltd. Class A	70,000	165,119	0.01%
Yantai Jereh Oilfield Services Group Co., Ltd. Class A	29,000	182,417	0.01%	Westone Information Industry, Inc. Class A	18,699	164,493	0.01%
Datang International Power Generation Co., Ltd. Class H	808,000	182,404	0.01%	Dongxing Securities Co., Ltd. Class A	89,498	163,682	0.01%
Zhejiang Jiuzhou Pharmaceutical Co., Ltd. Class A	20,400	180,484	0.01%	Datang International Power Generation Co., Ltd. Class A	320,400	163,247	0.01%
Guangzhou Automobile Group Co., Ltd. Class A	75,300	179,871	0.01%	Hangzhou Robam Appliances Co., Ltd. Class A	28,800	163,134	0.01%
Shenzhen Investment Ltd.	833,890	179,692	0.01%	Hengyi Petrochemical Co., Ltd. Class A	97,200	162,330	0.01%
Zhejiang Longsheng Group Co., Ltd. Class A	90,400	179,548	0.01%	Newland Digital Technology Co., Ltd. Class A	56,600	161,281	0.01%
G-bits Network Technology Xiamen Co., Ltd. Class A	2,700	179,114	0.01%	CSC Financial Co., Ltd. Class A	35,000	160,991	0.01%
Jafron Biomedical Co., Ltd. Class A	21,180	177,526	0.01%	Jiangsu Yangnong Chemical Co., Ltd. Class A	7,800	160,930	0.01%
Guangdong Kinlong Hardware Products Co., Ltd. Class A	6,200	177,048	0.01%	Shenwan Hongyuan Group Co., Ltd. Class H	655,200	159,676	0.01%
ENN Natural Gas Co., Ltd. Class A	61,000	176,121	0.01%	Avary Holding Shenzhen Co., Ltd. Class A	23,900	159,470	0.01%
Zhejiang Weixing New Building Materials Co., Ltd. Class A	46,000	175,926	0.01%	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd. Class A	193,800	159,391	0.01%
COSCO SHIPPING Energy Transportation Co., Ltd. Class A	188,200	175,206	0.01%	Sangfor Technologies, Inc. Class A	5,300	159,190	0.01%
Ningbo Tuopu Group Co., Ltd. Class A	21,000	175,026	0.01%	CECEP Solar Energy Co., Ltd. Class A	90,100	158,690	0.01%
Jason Furniture Hangzhou Co., Ltd. Class A	14,400	174,728	0.01%	Zhejiang Supor Co., Ltd. Class A	16,172	158,285	0.01%
Western Superconducting Technologies Co., Ltd. Class A	11,461	174,716	0.01%	CSG Holding Co., Ltd. Class A	101,100	157,873	0.01%
National Silicon Industry Group Co., Ltd. Class A	43,019	174,672	0.01%	Youngor Group Co., Ltd. Class A	144,100	156,132	0.01%
Yonghui Superstores Co., Ltd. Class A	272,000	173,233	0.01%	Humanwell Healthcare Group Co., Ltd. Class A	44,000	155,822	0.01%
				By-health Co., Ltd. Class A	36,300	153,898	0.01%
				Yifeng Pharmacy Chain Co., Ltd. Class A	17,630	152,788	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Huagong Tech Co., Ltd. Class A	34,800	152,464	0.01%	North Industries Group Red Arrow Co., Ltd. Class A	32,900	137,983	0.01%
Ninestar Corp. Class A	20,300	152,464	0.01%	GRG Banking Equipment Co., Ltd. Class A	73,199	136,981	0.01%
China Great Wall Securities Co., Ltd. Class A	74,600	151,921	0.01%	Shijiazhuang Yiling Pharmaceutical Co., Ltd. Class A	44,440	136,974	0.01%
AECC Aero-Engine Control Co., Ltd. Class A	31,900	151,899	0.01%	Jonjee Hi-Tech Industrial & Commercial Holding Co., Ltd. Class A	22,899	136,730	0.01%
Wuchan Zhongda Group Co., Ltd. Class A	162,600	151,374	0.01%	Zhefu Holding Group Co., Ltd. Class A	122,100	136,711	0.01%
Jiangsu Yoke Technology Co., Ltd. Class A	11,800	150,621	0.01%	Hunan Valin Steel Co., Ltd. Class A	169,800	136,448	0.01%
WUS Printed Circuit Kunshan Co., Ltd. Class A	56,980	148,564	0.01%	Beijing Orient National Communication Science & Technology Co., Ltd. Class A	80,200	136,209	0.01%
Flat Glass Group Co., Ltd. Class A	16,300	148,516	0.01%	Ourpalm Co., Ltd. Class A	178,200	136,192	0.01%
Huafon Chemical Co., Ltd. Class A	90,100	147,922	0.01%	Ningbo Zhoushan Port Co., Ltd. Class A	217,800	135,974	0.01%
Han's Laser Technology Industry Group Co., Ltd. Class A	17,400	147,758	0.01%	Shenzhen Energy Group Co., Ltd. Class A	106,680	135,886	0.01%
Fu Jian Anjoy Foods Co., Ltd. Class A	5,500	147,709	0.01%	Unisplendour Corp., Ltd. Class A	37,660	135,324	0.01%
Weihai Guangwei Composites Co., Ltd. Class A	11,100	147,464	0.01%	Shenzhen SC New Energy Technology Corp. Class A	7,500	134,808	0.01%
Shandong Gold Mining Co., Ltd. Class H	85,800	146,810	0.01%	Anhui Anke Biotechnology Group Co., Ltd. Class A	65,320	134,460	0.01%
Tianshui Huatian Technology Co., Ltd. Class A	73,400	146,707	0.01%	Proya Cosmetics Co., Ltd. Class A	4,100	134,308	0.01%
Chinese Universe Publishing & Media Group Co., Ltd. Class A	75,400	146,554	0.01%	Gongniu Group Co., Ltd. Class A	5,100	134,176	0.01%
Nanjing King-Friend Biochemical Pharmaceutical Co., Ltd. Class A	22,022	145,450	0.01%	Nanjing Securities Co., Ltd. Class A	85,800	133,711	0.01%
Fujian Sunner Development Co., Ltd. Class A	38,200	145,194	0.01%	Sinolink Securities Co., Ltd. Class A	74,700	133,094	0.01%
Hubei Energy Group Co., Ltd. Class A	175,917	144,960	0.01%	Guangdong HEC Technology Holding Co., Ltd. Class A	95,038	132,714	0.01%
Western Securities Co., Ltd. Class A	114,199	144,925	0.01%	Shanghai Zhenhua Heavy Industries Co., Ltd. Class B	464,425	132,361	0.01%
OneConnect Financial Technology Co., Ltd. ADR	58,635	144,828	0.01%	Kunlun Tech Co., Ltd. Class A	36,300	132,149	0.01%
Dongfang Electric Corp., Ltd. Class H	86,000	144,725	0.01%	Perfect World Co., Ltd. Class A	41,250	131,747	0.01%
SOHO China Ltd.	656,000	144,725	0.01%	Trip.com Group Ltd.	5,375	131,543	0.01%
Jiangxi Copper Co., Ltd. Class A	41,100	144,324	0.01%	Kingfa Sci & Tech Co., Ltd. Class A	66,200	130,962	0.01%
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. Class A	26,800	144,303	0.01%	Yunnan Aluminium Co., Ltd. Class A	74,300	130,512	0.01%
360 Security Technology, Inc. Class A	71,900	143,821	0.01%	Tianma Microelectronics Co., Ltd. Class A	63,700	130,424	0.01%
NavInfo Co., Ltd. Class A	56,499	141,446	0.01%	Zhongji Innolight Co., Ltd. Class A	19,499	130,319	0.01%
Shanghai Jinjiang International Hotels Co., Ltd. Class A	15,300	140,993	0.01%	OFILM Group Co., Ltd. Class A	85,200	129,963	0.01%
Huadian Power International Corp., Ltd. Class A	166,900	140,416	0.01%	Oppein Home Group, Inc. Class A	5,600	129,894	0.01%
Dong-E-E-Jiao Co., Ltd. Class A	18,300	140,292	0.01%	Sinotrans Ltd. Class A	182,600	128,643	0.01%
Easyhome New Retail Group Co., Ltd. Class A	172,600	140,055	0.01%	Tianfeng Securities Co., Ltd. Class A	201,957	128,624	0.01%
Leyard Optoelectronic Co., Ltd. Class A	86,700	139,750	0.01%	Tibet Summit Resources Co., Ltd. Class A	21,600	127,921	0.01%
China Evergrande Group	685,000	139,701	0.01%	Beijing Shunxin Agriculture Co., Ltd. Class A	21,200	127,286	0.01%
Zhuzhou Kibing Group Co., Ltd. Class A	51,900	139,563	0.01%	CanSino Biologics, Inc. Class A	2,701	127,234	0.01%
Raytron Technology Co., Ltd. Class A	11,286	139,446	0.01%	Bank of Changsha Co., Ltd. Class A	103,500	127,116	0.01%
Zhejiang Huahai Pharmaceutical Co., Ltd. Class A	40,932	139,421	0.01%	Guangxi Guiguan Electric Power Co., Ltd. Class A	125,630	126,834	0.01%
Beijing E-Hualu Information Technology Co., Ltd. Class A	25,000	138,975	0.01%	Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	71,200	126,634	0.01%
Anhui Zhongding Sealing Parts Co., Ltd. Class A	40,500	138,905	0.01%	Meinian Onehealth Healthcare Holdings Co., Ltd. Class A	102,160	126,113	0.01%
Times China Holdings Ltd.	286,000	138,299	0.01%	Chongqing Fuling Zhacai Group Co., Ltd. Class A	21,200	126,019	0.01%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class H	48,000	138,219	0.01%	Shanghai Construction Group Co., Ltd. Class A	222,500	125,962	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Zhejiang Dingli Machinery Co., Ltd. Class A	9,900	124,952	0.01%	Yantai Eddie Precision Machinery Co., Ltd. Class A	22,440	112,640	0.00%
Shenghe Resources Holding Co., Ltd. Class A	40,200	124,032	0.01%	Shanghai Jinqiao Export Processing Zone Development Co., Ltd. Class B	124,200	112,401	0.00%
Pangang Group Vanadium Titanium & Resources Co., Ltd. Class A	200,300	122,529	0.01%	Shanghai Friendess Electronic Technology Corp., Ltd. Class A	1,845	111,836	0.00%
Zhihu, Inc. ADR	22,000	121,880	0.01%	China Railway Signal & Communication Corp., Ltd. Class A	142,766	111,805	0.00%
Intco Medical Technology Co., Ltd. Class A	13,350	121,428	0.01%	DHC Software Co., Ltd. Class A	90,600	111,130	0.00%
Greenland Holdings Corp., Ltd. Class A	177,870	121,395	0.01%	Yunnan Copper Co., Ltd. Class A	52,800	111,013	0.00%
Sichuan Kelun Pharmaceutical Co., Ltd. Class A	40,699	121,155	0.01%	Sichuan Hebang Biotechnology Co., Ltd. Class A	206,700	110,842	0.00%
Shanxi Coking Coal Energy Group Co., Ltd. Class A	92,870	120,778	0.01%	Addsino Co., Ltd. Class A	41,900	110,037	0.00%
Guoyuan Securities Co., Ltd. Class A	99,660	120,676	0.01%	Chongqing Rural Commercial Bank Co., Ltd. Class A	181,600	109,947	0.00%
Southwest Securities Co., Ltd. Class A	144,400	120,124	0.01%	Northeast Securities Co., Ltd. Class A	79,600	109,904	0.00%
Hang Zhou Great Star Industrial Co., Ltd. Class A	24,969	119,798	0.01%	Shenzhen Everwin Precision Technology Co., Ltd. Class A	34,917	108,940	0.00%
KWG Living Group Holdings Ltd.	291,326	119,575	0.01%	Yunda Holding Co., Ltd. Class A	33,808	108,776	0.00%
Tianjin Chase Sun Pharmaceutical Co., Ltd. Class A	96,800	119,191	0.01%	Xinjiang Zhongtai Chemical Co., Ltd. Class A	72,500	108,766	0.00%
Huaibei Mining Holdings Co., Ltd. Class A	67,458	118,600	0.01%	Shenzhen Kingdom Sci-Tech Co., Ltd. Class A	48,099	108,315	0.00%
Nanjing Hanrui Cobalt Co., Ltd. Class A	9,400	118,523	0.00%	Zhejiang Wolvo Bio- Pharmaceutical Co., Ltd. Class A	11,900	107,228	0.00%
Xiamen Tungsten Co., Ltd. Class A	33,100	117,793	0.00%	CGN Power Co., Ltd. Class A	217,700	107,155	0.00%
Shenzhen Sunway Communication Co., Ltd. Class A	29,400	117,063	0.00%	Livzon Pharmaceutical Group, Inc. Class A	16,938	107,104	0.00%
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class H	70,500	117,013	0.00%	Zhejiang China Commodities City Group Co., Ltd. Class A	140,100	106,853	0.00%
Zhejiang Juhua Co., Ltd. Class A	57,600	116,938	0.00%	Guangzhou Haige Communications Group, Inc. Co. Class A	62,000	106,469	0.00%
Ningbo Joyson Electronic Corp. Class A	33,820	116,845	0.00%	Nanjing Iron & Steel Co., Ltd. Class A	181,900	105,838	0.00%
Do-Fluoride New Materials Co., Ltd. Class A	16,500	116,737	0.00%	Huaxin Cement Co., Ltd. Class A	34,600	105,013	0.00%
China CITIC Bank Corp., Ltd. Class A	160,400	116,534	0.00%	China East Education Holdings Ltd.	167,500	104,845	0.00%
Hengdian Group DMEGC Magnetics Co., Ltd. Class A	39,200	116,323	0.00%	Jilin Aodong Pharmaceutical Group Co., Ltd. Class A	36,078	104,789	0.00%
Yunnan Tin Co., Ltd. Class A	37,800	116,092	0.00%	Beijing SL Pharmaceutical Co., Ltd. Class A	61,400	104,376	0.00%
Shan Xi Hua Yang Group New Energy Co., Ltd. Class A	61,900	115,350	0.00%	Maanshan Iron & Steel Co., Ltd. Class H	284,000	104,183	0.00%
Jiangsu Linyang Energy Co., Ltd. Class A	60,300	115,023	0.00%	Shandong Sun Paper Industry JSC Ltd. Class A	57,500	103,895	0.00%
Shanghai M&G Stationery, Inc. Class A	11,300	114,634	0.00%	Shandong Linglong Tyre Co., Ltd. Class A	18,000	103,459	0.00%
Qingdao TGOOD Electric Co., Ltd. Class A	29,300	114,591	0.00%	Hefei Meiya Optoelectronic Technology, Inc. Class A	17,500	103,089	0.00%
Jiangxi Zhengbang Technology Co., Ltd. Class A	75,146	114,154	0.00%	Shenzhen Kaifa Technology Co., Ltd. Class A	41,300	102,876	0.00%
First Capital Securities Co., Ltd. Class A	99,100	114,076	0.00%	Luxi Chemical Group Co., Ltd. Class A	42,700	102,468	0.00%
Heilongjiang Agriculture Co., Ltd. Class A	49,700	113,796	0.00%	China Zheshang Bank Co., Ltd. Class A	185,300	101,989	0.00%
Zhejiang Weiming Environment Protection Co., Ltd. Class A	19,760	113,513	0.00%	Jiayuan International Group Ltd.	302,000	101,877	0.00%
Joincare Pharmaceutical Group Industry Co., Ltd. Class A	56,100	113,275	0.00%	Shennan Circuits Co., Ltd. Class A	5,318	101,877	0.00%
Jinke Properties Group Co., Ltd. Class A	160,637	113,170	0.00%	Shanghai Lingang Holdings Corp., Ltd. Class A	43,560	101,861	0.00%
Anhui Expressway Co., Ltd. Class H	140,000	113,131	0.00%	Shenzhen YUTO Packaging Technology Co., Ltd. Class A	19,100	101,191	0.00%
Montnets Cloud Technology Group Co., Ltd. Class A	41,800	113,061	0.00%	Guangdong Electric Power Development Co., Ltd. Class A	103,900	100,484	0.00%
Jointown Pharmaceutical Group Co., Ltd. Class A	48,800	112,963	0.00%	Red Star Macalline Group Corp., Ltd. Class H	209,948	100,446	0.00%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Weifu High-Technology Group Co., Ltd. Class A	29,600	100,264	0.00%	Shanghai 2345 Network Holding Group Co., Ltd. Class A	244,255	89,881	0.00%
Beijing Originwater Technology Co., Ltd. Class A	88,500	100,064	0.00%	Guolian Securities Co., Ltd. Class A	40,800	89,632	0.00%
Yixintang Pharmaceutical Group Co., Ltd. Class A	16,500	99,923	0.00%	Inner Mongolia Dian Tou Energy Corp., Ltd. Class A	38,200	89,207	0.00%
Shenzhen MTC Co., Ltd. Class A	130,500	99,737	0.00%	Beijing Sanju Environmental Protection & New Material Co., Ltd. Class A	71,500	89,163	0.00%
Hytera Communications Corp., Ltd. Class A	114,500	99,392	0.00%	CSG Holding Co., Ltd. Class B	207,255	88,524	0.00%
Offshore Oil Engineering Co., Ltd. Class A	137,100	99,391	0.00%	Anhui Kouzi Distillery Co., Ltd. Class A	7,900	88,044	0.00%
Shanghai Jahwa United Co., Ltd. Class A	15,500	98,498	0.00%	Shandong Pharmaceutical Glass Co., Ltd. Class A	12,700	87,675	0.00%
Maanshan Iron & Steel Co., Ltd. Class A	169,600	98,415	0.00%	Shanghai Waigaoqiao Free Trade Zone Group Co., Ltd. Class B	97,000	87,494	0.00%
Gaotu Techedu, Inc. ADR	50,686	98,331	0.00%	Hangzhou Oxygen Plant Group Co., Ltd. Class A	18,400	86,834	0.00%
Daan Gene Co., Ltd. Class A	31,052	97,955	0.00%	Guangshen Railway Co., Ltd. Class H	508,000	86,662	0.00%
Beijing Shougang Co., Ltd. Class A	108,300	97,587	0.00%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class A	50,600	86,415	0.00%
Bank of Jiangsu Co., Ltd. Class A	106,360	97,511	0.00%	Yankuang Energy Group Co., Ltd. Class A	23,300	86,216	0.00%
CECEP Wind-Power Corp. Class A	95,200	97,460	0.00%	Shenzhen Hepalink Pharmaceutical Group Co., Ltd. Class A	31,900	85,782	0.00%
Shanxi Securities Co., Ltd. Class A	93,730	97,282	0.00%	Guizhou Xinbang Pharmaceutical Co., Ltd. Class A	73,400	85,646	0.00%
Zhongtai Securities Co., Ltd. Class A	62,000	97,206	0.00%	Shenzhen Goodix Technology Co., Ltd. Class A	5,022	85,110	0.00%
Xian International Medical Investment Co., Ltd. Class A	56,000	97,134	0.00%	Yintai Gold Co., Ltd. Class A	61,460	84,858	0.00%
Health & Happiness H&H International Holdings Ltd.	62,500	96,841	0.00%	Shanghai Pharmaceuticals Holding Co., Ltd. Class A	27,100	84,679	0.00%
Sinoma International Engineering Co. Class A	53,800	96,702	0.00%	Siasun Robot & Automation Co., Ltd. Class A	48,100	84,490	0.00%
FAW Jiefang Group Co., Ltd. Class A	59,500	96,281	0.00%	Wolong Electric Group Co., Ltd. Class A	29,300	84,273	0.00%
People.cn Co., Ltd. Class A	42,325	95,978	0.00%	Shanghai Mechanical & Electrical Industry Co., Ltd. Class B	61,300	83,613	0.00%
Xiamen C & D, Inc. Class A	67,200	95,848	0.00%	China Aoyuan Group Ltd.	461,000	83,374	0.00%
Shenzhen Salubris Pharmaceuticals Co., Ltd. Class A	22,300	95,806	0.00%	COSCO SHIPPING Energy Transportation Co., Ltd. Class H	216,000	82,285	0.00%
China Coal Energy Co., Ltd. Class A	96,800	95,749	0.00%	Fujian Funeng Co., Ltd. Class A	32,000	81,924	0.00%
Yuan Longping High-tech Agriculture Co., Ltd. Class A	26,100	95,468	0.00%	Hesteel Co., Ltd. Class A	211,500	81,819	0.00%
Shanghai Zhangjiang High-Tech Park Development Co., Ltd. Class A	40,200	95,205	0.00%	Tangshan Jidong Cement Co., Ltd. Class A	43,500	81,814	0.00%
Guangzhou Shiyuan Electronic Technology Co., Ltd. Class A	7,400	94,725	0.00%	Weifu High-Technology Group Co., Ltd. Class B	41,600	80,678	0.00%
Shenzhen Huaqiang Industry Co., Ltd. Class A	34,700	94,021	0.00%	Central China Securities Co., Ltd. Class H	446,000	80,089	0.00%
Shandong Denghai Seeds Co., Ltd. Class A	23,000	93,280	0.00%	TongFu Microelectronics Co., Ltd. Class A	26,200	80,054	0.00%
Autohome, Inc. Class A	12,896	93,210	0.00%	Beijing Enlight Media Co., Ltd. Class A	39,600	80,021	0.00%
Shenzhen Expressway Corp. Ltd. Class A	59,300	93,066	0.00%	JL Mag Rare-Earth Co., Ltd. Class A	11,200	79,063	0.00%
Angang Steel Co., Ltd. Class A	157,130	92,661	0.00%	Jinneng Holding Shanxi Electric Power Co., Ltd. Class A	131,900	77,990	0.00%
Glarun Technology Co., Ltd. Class A	31,800	91,914	0.00%	Jizhong Energy Resources Co., Ltd. Class A	89,800	77,810	0.00%
Fiberhome Telecommunication Technologies Co., Ltd. Class A	32,500	91,893	0.00%	Liaoning Port Co., Ltd. Class A	285,900	77,780	0.00%
Guangdong Electric Power Development Co., Ltd. Class B	279,640	91,823	0.00%	BTG Hotels Group Co., Ltd. Class A	18,900	77,662	0.00%
Guosheng Financial Holding, Inc. Class A	60,800	91,787	0.00%	Dian Diagnostics Group Co., Ltd. Class A	14,700	77,603	0.00%
Beijing Capital Eco-Environment Protection Group Co., Ltd. Class A	171,030	91,714	0.00%	Oriental Energy Co., Ltd. Class A	39,000	77,214	0.00%
Shenzhen Infogem Technologies Co., Ltd. Class A	37,800	91,066	0.00%	Bank of Chengdu Co., Ltd. Class A	40,700	76,804	0.00%
BBMG Corp. Class H	583,000	90,483	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
ORG Technology Co., Ltd. Class A	68,800	75,735	0.00%	Sealand Securities Co., Ltd. Class A	105,690	68,310	0.00%
China Merchants Property Operation & Service Co., Ltd. Class A	23,700	75,508	0.00%	Tian Di Science & Technology Co., Ltd. Class A	98,900	68,121	0.00%
Luolai Lifestyle Technology Co., Ltd. Class A	33,400	75,266	0.00%	Shanghai Mechanical & Electrical Industry Co., Ltd. Class A	27,200	68,096	0.00%
Shanghai Baosight Software Co., Ltd. Class A	7,860	75,188	0.00%	Bright Dairy & Food Co., Ltd. Class A	29,700	67,816	0.00%
Camel Group Co., Ltd. Class A	30,940	74,588	0.00%	Bank of Guiyang Co., Ltd. Class A	66,200	67,771	0.00%
Shenzhen Gas Corp., Ltd. Class A	53,600	74,427	0.00%	Offcn Education Technology Co., Ltd. Class A	54,785	67,716	0.00%
CNOOC Energy Technology & Services Ltd. Class A	160,900	74,136	0.00%	Anhui Expressway Co., Ltd. Class A	60,800	67,693	0.00%
Shenzhen Jinjia Group Co., Ltd. Class A	31,000	73,758	0.00%	Bluefocus Intelligent Communications Group Co., Ltd. Class A	39,400	66,482	0.00%
Chinalin Securities Co., Ltd. Class A	34,200	73,466	0.00%	Zhejiang Crystal-Optech Co., Ltd. Class A	24,199	66,177	0.00%
Jiangsu Zhongnan Construction Group Co., Ltd. Class A	112,800	73,437	0.00%	Juneyao Airlines Co., Ltd. Class A	23,700	66,154	0.00%
Beijing Yanjing Brewery Co., Ltd. Class A	55,100	73,391	0.00%	Guangshen Railway Co., Ltd. Class A	187,000	65,871	0.00%
LianChuang Electronic Technology Co., Ltd. Class A	19,110	72,905	0.00%	Pingdingshan Tianan Coal Mining Co., Ltd. Class A	49,900	65,680	0.00%
NanJi E-Commerce Co., Ltd. Class A	66,900	72,591	0.00%	Xinyangfeng Agricultural Technology Co., Ltd. Class A	24,705	65,618	0.00%
Winner Medical Co., Ltd. Class A	5,600	72,445	0.00%	Hongta Securities Co., Ltd. Class A	34,563	64,788	0.00%
Ningbo Sanxing Medical Electric Co., Ltd. Class A	28,200	72,329	0.00%	Guangzhou Zhujiang Brewery Co., Ltd. Class A	44,900	64,253	0.00%
Zhejiang Wanliyang Co., Ltd. Class A	31,200	72,320	0.00%	Topsec Technologies Group, Inc. Class A	21,200	63,910	0.00%
Inmyshow Digital Technology Group Co., Ltd. Class A	37,200	72,247	0.00%	Haisco Pharmaceutical Group Co., Ltd. Class A	19,900	63,840	0.00%
Beijing Sinnet Technology Co., Ltd. Class A	30,700	71,644	0.00%	Beijing Jetsen Technology Co., Ltd. Class A	64,100	63,807	0.00%
Autel Intelligent Technology Corp., Ltd. Class A	5,732	71,571	0.00%	Guizhou Panjiang Refined Coal Co., Ltd. Class A	55,400	63,336	0.00%
Chengdu Xingrong Environment Co., Ltd. Class A	72,000	71,558	0.00%	Central China Securities Co., Ltd. Class A	81,700	63,083	0.00%
East Group Co., Ltd. Class A	45,200	71,435	0.00%	Suzhou Anjie Technology Co., Ltd. Class A	23,400	62,667	0.00%
China Galaxy Securities Co., Ltd. Class A	40,500	71,268	0.00%	Guangzhou Yuexiu Financial Holdings Group Co., Ltd. Class A	45,765	62,612	0.00%
Grandjoy Holdings Group Co., Ltd. Class A	120,798	70,856	0.00%	Shanghai Bailian Group Co., Ltd. Class B	70,500	62,040	0.00%
Guangdong Xinbao Electrical Appliances Holdings Co., Ltd. Class A	18,200	70,693	0.00%	Shanghai Shibei Hi-Tech Co., Ltd. Class B	215,400	62,035	0.00%
C&S Paper Co., Ltd. Class A	26,900	70,687	0.00%	GCL System Integration Technology Co., Ltd. Class A	103,400	61,789	0.00%
RiseSun Real Estate Development Co., Ltd. Class A	102,700	70,253	0.00%	Zhejiang Hailiang Co., Ltd. Class A	31,600	61,768	0.00%
Xiangcai Co., Ltd. Class A	44,100	70,182	0.00%	Shanghai Junshi Biosciences Co., Ltd. Class A	5,853	61,650	0.00%
Yifan Pharmaceutical Co., Ltd. Class A	25,300	70,103	0.00%	Wanxiang Qianchao Co., Ltd. Class A	61,500	61,606	0.00%
Joinn Laboratories China Co., Ltd. Class H	8,300	69,892	0.00%	Harbin Boshi Automation Co., Ltd. Class A	30,000	61,519	0.00%
Shandong Himile Mechanical Science & Technology Co., Ltd. Class A	16,000	69,847	0.00%	Shenzhen Yan Tian Port Holding Co., Ltd. Class A	73,700	61,426	0.00%
Xuji Electric Co., Ltd. Class A	17,000	69,775	0.00%	STO Express Co., Ltd. Class A	42,699	61,036	0.00%
All Winner Technology Co., Ltd. Class A	7,000	69,658	0.00%	Shandong Hi-speed Co., Ltd. Class A	75,100	60,939	0.00%
Zhengzhou Coal Mining Machinery Group Co., Ltd. Class A	38,100	69,441	0.00%	Boya Bio-pharmaceutical Group Co., Ltd. Class A	10,077	60,772	0.00%
Anker Innovations Technology Co., Ltd. Class A	4,300	69,311	0.00%	Keboda Technology Co., Ltd. Class A	4,800	60,613	0.00%
Xinhua Winshare Publishing & Media Co., Ltd. Class A	48,500	69,176	0.00%	Shenzhen Zhongjin Lingnan Nonfemet Co., Ltd. Class A	78,400	60,535	0.00%
Sinopec Shanghai Petrochemical Co., Ltd. Class A	104,600	68,592	0.00%	Shanghai Tunnel Engineering Co., Ltd. Class A	71,200	60,238	0.00%
Zheshang Securities Co., Ltd. Class A	33,000	68,397	0.00%	Laobaixing Pharmacy Chain JSC Class A	7,714	59,902	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Tianshan Aluminum Group Co., Ltd. Class A	46,400	59,468	0.00%	Zhejiang Medicine Co., Ltd. Class A	18,700	50,227	0.00%
CMST Development Co., Ltd. Class A	60,400	59,269	0.00%	China Merchants Expressway Network & Technology Holdings Co., Ltd. Class A	41,400	49,935	0.00%
Xinhua Winshare Publishing & Media Co., Ltd. Class H	78,000	59,128	0.00%	Maccura Biotechnology Co., Ltd. Class A	10,800	49,575	0.00%
Joyoung Co., Ltd. Class A	16,200	59,103	0.00%	China Common	1,754,000	49,538	0.00%
China National Accord Medicines Corp., Ltd. Class B	22,800	59,074	0.00%	Autobio Diagnostics Co., Ltd. Class A	5,720	49,527	0.00%
Betta Pharmaceuticals Co., Ltd. Class A	4,700	59,003	0.00%	Xiamen ITG Group Corp., Ltd. Class A	43,500	49,321	0.00%
Hubei Biocause Pharmaceutical Co., Ltd. Class A	112,979	58,808	0.00%	Guangzhou Wondfo Biotech Co., Ltd. Class A	7,930	49,109	0.00%
Shenzhen Hepalink Pharmaceutical Group Co., Ltd. Class H	56,000	58,469	0.00%	Jiangsu Expressway Co., Ltd. Class A	36,200	49,071	0.00%
NSFOCUS Technologies Group Co., Ltd. Class A	23,399	58,359	0.00%	Shanghai Huayi Group Co., Ltd. Class B	66,300	48,731	0.00%
Tangshan Sanyou Chemical Industries Co., Ltd. Class A	41,800	57,188	0.00%	Yatsen Holding Ltd. ADR	22,504	48,384	0.00%
Xinxing Ductile Iron Pipes Co., Ltd. Class A	83,600	56,925	0.00%	BGI Genomics Co., Ltd. Class A	3,500	48,325	0.00%
Zhongshan Public Utilities Group Co., Ltd. Class A	40,900	56,921	0.00%	Xiamen Meiya Pico Information Co., Ltd. Class A	17,800	48,118	0.00%
DaShenLin Pharmaceutical Group Co., Ltd. Class A	8,568	56,738	0.00%	Beijing Ultrapower Software Co., Ltd. Class A	47,800	47,582	0.00%
Everbright Securities Co., Ltd. Class H	73,200	56,616	0.00%	Transfar Zhilian Co., Ltd. Class A	34,700	47,474	0.00%
TangShan Port Group Co., Ltd. Class A	130,200	56,306	0.00%	China Meheco Co., Ltd. Class A	25,000	46,430	0.00%
Sansteel Minguang Co., Ltd. Fujian Class A	52,300	55,927	0.00%	Lianhe Chemical Technology Co., Ltd. Class A	16,200	45,779	0.00%
Leo Group Co., Ltd. Class A	143,500	55,513	0.00%	Suzhou Gold Mantis Construction Decoration Co., Ltd. Class A	47,600	45,511	0.00%
Red Star Macalline Group Corp., Ltd. Class A	39,600	54,863	0.00%	Bank of Zhengzhou Co., Ltd. Class A	91,003	45,222	0.00%
Financial Street Holdings Co., Ltd. Class A	61,600	54,828	0.00%	Qingdao Port International Co., Ltd. Class H	80,000	44,329	0.00%
Guangdong Baolihua New Energy Stock Co., Ltd. Class A	58,400	54,368	0.00%	Jiangling Motors Corp., Ltd. Class A	17,200	44,115	0.00%
Bluestar Adisseo Co. Class A	27,900	54,053	0.00%	An Hui Wenergy Co., Ltd. Class A	50,000	43,717	0.00%
Valiant Co., Ltd. Class A	14,500	53,904	0.00%	Taiji Computer Corp., Ltd. Class A	10,079	43,651	0.00%
Juewei Food Co., Ltd. Class A	5,000	53,727	0.00%	Huafa Industrial Co., Ltd. Zhuhai Class A	45,800	43,358	0.00%
Yango Group Co., Ltd. Class A	113,099	53,712	0.00%	China TransInfo Technology Co., Ltd. Class A	17,900	42,083	0.00%
Shanying International Holding Co., Ltd. Class A	103,700	53,652	0.00%	North Huajin Chemical Industries Co., Ltd. Class A	36,700	42,015	0.00%
Caitong Securities Co., Ltd. Class A	30,600	53,510	0.00%	Shenzhen New Industries Biomedical Engineering Co., Ltd. Class A	6,000	41,563	0.00%
Huaxi Securities Co., Ltd. Class A	34,400	53,285	0.00%	Blue Sail Medical Co., Ltd. Class A	16,100	41,243	0.00%
Gan & Lee Pharmaceuticals Co., Ltd. Class A	4,800	53,095	0.00%	Guangxi Liugong Machinery Co., Ltd. Class A	34,000	41,223	0.00%
China Resources Double Crane Pharmaceutical Co., Ltd. Class A	25,100	52,773	0.00%	Qingdao Hanhe Cable Co., Ltd. Class A	50,700	41,220	0.00%
Kaishan Group Co., Ltd. Class A	21,100	52,692	0.00%	Luenmei Quantum Co., Ltd. Class A	29,000	41,089	0.00%
BOC International China Co., Ltd. Class A	24,900	52,666	0.00%	Zhejiang Runtu Co., Ltd. Class A	27,200	41,020	0.00%
COSCO SHIPPING Development Co., Ltd. Class A	102,800	52,539	0.00%	Zhejiang Hisoar Pharmaceutical Co., Ltd. Class A	31,506	40,825	0.00%
Beijing Zhong Ke San Huan High-Tech Co., Ltd. Class A	20,800	52,498	0.00%	China Nonferrous Metal Industry's Foreign Engineering & Construction Co., Ltd. Class A	47,500	40,784	0.00%
Eternal Asia Supply Chain Management Ltd. Class A	50,400	52,468	0.00%	Fujian Longking Co., Ltd. Class A	29,900	40,531	0.00%
Tianjin 712 Communication & Broadcasting Co., Ltd. Class A	7,700	52,431	0.00%	Shanghai Shimao Co., Ltd. Class A	78,400	40,439	0.00%
Hangzhou Binjiang Real Estate Group Co., Ltd. Class A	71,400	52,323	0.00%	Zhejiang Wanfeng Auto Wheel Co., Ltd. Class A	46,700	40,318	0.00%
China Construction Bank Corp. Class A	56,400	51,974	0.00%	Zhongshan Broad Ocean Motor Co., Ltd. Class A	29,100	40,224	0.00%
Wangsu Science & Technology Co., Ltd. Class A	48,100	50,603	0.00%	Xiamen Intretech, Inc. Class A	7,480	40,029	0.00%
Shanghai Flyco Electrical Appliance Co., Ltd. Class A	7,400	50,528	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Shandong Humon Smelting Co., Ltd. Class A	21,400	39,340	0.00%	Jiayayue Group Co., Ltd. Class A	10,100	26,429	0.00%
Zhejiang Yasha Decoration Co., Ltd. Class A	33,300	39,222	0.00%	Sichuan Teway Food Group Co., Ltd. Class A	6,240	26,308	0.00%
Shenzhen Airport Co., Ltd. Class A	32,300	37,181	0.00%	Oceanwide Holdings Co., Ltd. Class A	88,100	26,046	0.00%
Chengdu Kanghong Pharmaceutical Group Co., Ltd. Class A	11,600	37,122	0.00%	Shanghai Environment Group Co., Ltd. Class A	13,050	25,837	0.00%
Universal Scientific Industrial Shanghai Co., Ltd. Class A	14,600	36,873	0.00%	Lakala Payment Co., Ltd. Class A	5,600	25,556	0.00%
Beijing Capital Development Co., Ltd. Class A	41,400	36,849	0.00%	CITIC Guoan Information Industry Co., Ltd. Class A	60,500	25,498	0.00%
Shandong Buchang Pharmaceuticals Co., Ltd. Class A	11,000	36,482	0.00%	Guangxi Wuzhou Zhongheng Group Co., Ltd. Class A	41,530	25,209	0.00%
Zhejiang Semir Garment Co., Ltd. Class A	29,700	36,103	0.00%	Greatown Holdings Ltd. Class A	42,400	23,604	0.00%
Suning Universal Co., Ltd. Class A	48,597	35,995	0.00%	GDS Holdings Ltd. Class A	3,947	22,934	0.00%
Alpha Group Class A	35,900	35,736	0.00%	China International Marine Containers Group Co., Ltd. Class A	8,000	21,588	0.00%
Shenzhen Kinwong Electronic Co., Ltd. Class A	6,580	35,730	0.00%	China World Trade Center Co., Ltd. Class A	9,500	21,513	0.00%
Shaanxi International Trust Co., Ltd. Class A	69,700	35,403	0.00%	Toly Bread Co., Ltd. Class A	4,340	19,383	0.00%
Liuzhou Iron & Steel Co., Ltd. Class A	42,700	35,051	0.00%	Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. Class A	3,700	19,050	0.00%
Shanghai AJ Group Co., Ltd. Class A	32,600	34,656	0.00%	Hubei Jumpcan Pharmaceutical Co., Ltd. Class A	4,000	17,827	0.00%
Shanghai Dazhong Public Utilities Group Co., Ltd. Class A	58,000	34,568	0.00%	Dongguan Development Holdings Co., Ltd. Class A	10,600	16,969	0.00%
Hunan Gold Corp., Ltd. Class A	20,100	32,746	0.00%	Xinfengming Group Co., Ltd. Class A	7,100	16,580	0.00%
Guizhou Bailing Group Pharmaceutical Co., Ltd. Class A	26,500	31,671	0.00%	Sichuan Languang Development Co., Ltd. Class A	46,400	14,885	0.00%
Double Medical Technology, Inc. Class A	3,900	31,045	0.00%	Shenzhen Aisidi Co., Ltd. Class A	6,700	11,990	0.00%
Shijiazhuang Changshan BeiMing Technology Co., Ltd. Class A	28,300	30,796	0.00%	Jiangsu Zhangjiagang Rural Commercial Bank Co., Ltd. Class A	11,700	10,598	0.00%
China National Medicines Corp., Ltd. Class A	6,200	30,741	0.00%	Three Squirrels, Inc. Class A	1,100	6,741	0.00%
Chongqing Water Group Co., Ltd. Class A	30,458	30,702	0.00%	Sinopec Oilfield Service Corp. Class H	80,000	6,670	0.00%
Youzu Interactive Co., Ltd. Class A	12,800	30,676	0.00%	China Huishan Dairy Holdings Co., Ltd.	1,165,428	1	0.00%
Guangdong Golden Dragon Development, Inc. Class A	12,000	29,721	0.00%	Seazen Group Ltd. - Rights Issue 31/1/2022	36,005	—	0.00%
Sinosoft Co., Ltd. Class A	6,900	29,687	0.00%			<b>942,064,402</b>	<b>35.70%</b>
Opple Lighting Co., Ltd. Class A	8,900	29,055	0.00%	<b>Colombia 0.24% (30 June 2021: 0.22%)</b>			
Chongqing Department Store Co., Ltd. Class A	7,100	29,052	0.00%	Bancolombia SA - Preference Shares	164,858	1,296,181	0.05%
Suofeiya Home Collection Co., Ltd. Class A	8,300	28,976	0.00%	Ecopetrol SA	1,725,947	1,140,737	0.04%
Skyworth Digital Co., Ltd. Class A	18,700	28,966	0.00%	Interconexion Electrica SA ESP	169,434	932,511	0.04%
Holitech Technology Co., Ltd. Class A	51,800	28,429	0.00%	Bancolombia SA	105,566	900,034	0.03%
ADAMA Ltd. Class A	21,400	28,403	0.00%	Grupo de Inversiones Suramericana SA	99,809	735,693	0.03%
Shenzhen Agricultural Products Group Co., Ltd. Class A	28,200	28,337	0.00%	Grupo Argos SA	114,749	382,027	0.01%
Huabao Flavours & Fragrances Co., Ltd. Class A	3,700	27,841	0.00%	Cementos Argos SA	193,266	290,136	0.01%
Shenzhen Neptunus Bioengineering Co., Ltd. Class A	49,300	27,367	0.00%	Grupo Aval Acciones y Valores SA - Preference Shares	1,027,250	267,287	0.01%
China West Construction Group Co., Ltd. Class A	21,500	27,150	0.00%	Grupo Aval Acciones y Valores SA ADR	27,034	138,144	0.01%
Visual China Group Co., Ltd. Class A	7,200	27,061	0.00%	Grupo de Inversiones Suramericana SA - Preference Shares	24,257	132,609	0.01%
Huapont Life Sciences Co., Ltd. Class A	23,600	26,869	0.00%			<b>6,215,359</b>	<b>0.24%</b>
Digital China Information Service Co., Ltd. Class A	13,400	26,804	0.00%	<b>Czech Republic 0.16% (30 June 2021: 0.12%)</b>			
				CEZ A.S.	60,807	2,301,282	0.09%
				Komerční Banka A.S.	28,269	1,209,575	0.04%
				Moneta Money Bank A.S.	129,579	555,926	0.02%
				O2 Czech Republic A.S.	13,095	160,003	0.01%
						<b>4,226,786</b>	<b>0.16%</b>
				<b>Egypt 0.13% (30 June 2021: 0.09%)</b>			
				Commercial International Bank Egypt SAE GDR	625,130	2,108,570	0.08%
				Egypt Kuwait Holding Co. SAE	338,417	423,291	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Eastern Co. SAE	380,489	259,633	0.01%	NTPC Ltd.	1,700,807	2,846,284	0.11%
ElSewedy Electric Co.	310,328	194,177	0.01%	Adani Ports & Special Economic Zone Ltd.	286,092	2,810,670	0.11%
Fawry for Banking & Payment Technology Services SAE	226,490	184,681	0.01%	Adani Green Energy Ltd.	149,412	2,673,755	0.10%
Telecom Egypt Co.	134,331	143,395	0.00%	Apollo Hospitals Enterprise Ltd.	37,358	2,519,526	0.10%
		<b>3,313,747</b>	<b>0.13%</b>	SBI Life Insurance Co., Ltd.	156,441	2,517,008	0.10%
<b>Greece 0.32% (30 June 2021: 0.26%)</b>				Cipla Ltd.	195,724	2,485,793	0.09%
Hellenic Telecommunications Organization SA	82,474	1,524,547	0.06%	Adani Total Gas Ltd.	102,593	2,376,311	0.09%
OPAP SA	77,793	1,103,173	0.04%	Tata Power Co., Ltd.	771,844	2,294,174	0.09%
Alpha Services & Holdings SA	776,874	951,487	0.04%	Tata Consumer Products Ltd.	228,641	2,286,698	0.09%
Eurobank Ergasias Services & Holdings SA	926,447	939,139	0.04%	Adani Enterprises Ltd.	98,851	2,273,214	0.09%
Public Power Corp. SA	70,360	752,126	0.03%	Britannia Industries Ltd.	45,260	2,195,549	0.08%
Mytilineos SA	41,810	719,376	0.03%	Oil & Natural Gas Corp., Ltd.	1,146,091	2,195,492	0.08%
National Bank of Greece SA	197,058	657,045	0.02%	Adani Transmission Ltd.	93,336	2,185,815	0.08%
JUMBO SA	40,070	574,152	0.02%	Vedanta Ltd.	469,319	2,154,170	0.08%
Motor Oil Hellas Corinth Refineries SA	21,574	337,342	0.01%	Info Edge India Ltd.	28,410	2,131,333	0.08%
Piraeus Financial Holdings SA	217,699	319,362	0.01%	UPL Ltd.	201,746	2,027,620	0.08%
Terna Energy SA	17,941	277,066	0.01%	Bharat Petroleum Corp., Ltd.	370,444	1,920,850	0.07%
Hellenic Petroleum Holdings SA	19,209	135,873	0.01%	Pidilite Industries Ltd.	56,412	1,868,975	0.07%
FF Group	12,460	68,014	0.00%	Shree Cement Ltd.	5,022	1,823,230	0.07%
Cairo Mezz plc	1	—	0.00%	Godrej Consumer Products Ltd.	138,307	1,801,687	0.07%
		<b>8,358,702</b>	<b>0.32%</b>	Eicher Motors Ltd.	49,663	1,731,626	0.07%
<b>Hong Kong 0.01% (30 June 2021: 0.00%)</b>				SRF Ltd.	52,710	1,716,047	0.07%
HengTen Networks Group Ltd.	875,600	331,313	0.01%	Havells India Ltd.	90,142	1,694,051	0.06%
Tianhe Chemicals Group Ltd.	503,000	1	0.00%	Piramal Enterprises Ltd.	46,651	1,659,239	0.06%
		<b>331,314</b>	<b>0.01%</b>	Hero MotoCorp Ltd.	49,689	1,645,769	0.06%
<b>Hungary 0.26% (30 June 2021: 0.26%)</b>				Larsen & Toubro Infotech Ltd.	16,375	1,615,127	0.06%
OTP Bank Nyrt	85,859	4,397,609	0.17%	Indus Towers Ltd.	463,606	1,548,562	0.06%
Richter Gedeon Nyrt	53,351	1,436,253	0.05%	Indian Oil Corp., Ltd.	1,029,229	1,543,795	0.06%
MOL Hungarian Oil & Gas plc	128,197	996,784	0.04%	ICICI Lombard General Insurance Co., Ltd.	81,402	1,534,453	0.06%
Magyar Telekom Telecommunications plc ADR	119,081	151,194	0.00%	Mphasis Ltd.	33,562	1,533,585	0.06%
		<b>6,981,840</b>	<b>0.26%</b>	Dabur India Ltd.	195,716	1,527,195	0.06%
<b>India 15.34% (30 June 2021: 12.37%)</b>				Volta Ltd.	85,370	1,400,120	0.05%
Reliance Industries Ltd.	1,225,864	39,052,996	1.48%	Coal India Ltd.	704,675	1,384,501	0.05%
Infosys Ltd.	1,330,215	33,780,741	1.28%	Motherson Sumi Systems Ltd.	452,631	1,359,677	0.05%
Housing Development Finance Corp., Ltd.	654,442	22,770,790	0.86%	Jubilant Foodworks Ltd.	28,075	1,356,282	0.05%
Tata Consultancy Services Ltd.	385,932	19,408,573	0.74%	Marico Ltd.	195,501	1,348,257	0.05%
Hindustan Unilever Ltd.	333,099	10,575,862	0.40%	Zee Entertainment Enterprises Ltd.	302,254	1,304,395	0.05%
Bajaj Finance Ltd.	88,773	8,332,420	0.32%	Ambuja Cements Ltd.	253,875	1,289,258	0.05%
Bharti Airtel Ltd.	860,374	7,914,422	0.30%	United Spirits Ltd.	104,658	1,264,656	0.05%
Axis Bank Ltd.	856,967	7,822,558	0.30%	SBI Cards & Payment Services Ltd.	99,757	1,245,559	0.05%
Asian Paints Ltd.	169,184	7,699,415	0.29%	Shriram Transport Finance Co., Ltd.	75,296	1,232,723	0.05%
HCL Technologies Ltd.	410,624	7,286,600	0.28%	Bharat Electronics Ltd.	420,058	1,186,391	0.05%
Larsen & Toubro Ltd.	257,898	6,577,582	0.25%	Page Industries Ltd.	2,149	1,168,563	0.04%
ICICI Bank Ltd.	587,568	5,850,335	0.22%	Max Financial Services Ltd.	88,443	1,166,400	0.04%
Tech Mahindra Ltd.	228,277	5,498,592	0.21%	GAIL India Ltd.	670,163	1,164,785	0.04%
Titan Co., Ltd.	156,911	5,324,394	0.20%	DLF Ltd.	221,573	1,163,818	0.04%
Maruti Suzuki India Ltd.	50,151	5,010,300	0.19%	Lupin Ltd.	90,960	1,163,375	0.04%
Sun Pharmaceutical Industries Ltd.	409,293	4,656,435	0.18%	Bajaj Auto Ltd.	26,023	1,137,479	0.04%
Wipro Ltd.	477,601	4,596,070	0.17%	PI Industries Ltd.	27,231	1,111,503	0.04%
Tata Steel Ltd.	299,937	4,484,591	0.17%	Indian Railway Catering & Tourism Corp., Ltd.	96,870	1,083,889	0.04%
UltraTech Cement Ltd.	42,983	4,389,362	0.17%	Hindustan Petroleum Corp., Ltd.	271,404	1,067,388	0.04%
Tata Motors Ltd.	653,758	4,242,552	0.16%	Mindtree Ltd.	16,518	1,062,156	0.04%
State Bank of India	672,303	4,164,380	0.16%	Cholamandalam Investment & Finance Co., Ltd.	147,717	1,034,119	0.04%
Mahindra & Mahindra Ltd.	346,166	3,898,437	0.15%	Bandhan Bank Ltd.	301,991	1,026,602	0.04%
Nestle India Ltd.	13,564	3,595,692	0.14%	ICICI Prudential Life Insurance Co., Ltd.	133,930	1,010,389	0.04%
Avenue Supermarts Ltd.	56,430	3,546,211	0.13%	Aurobindo Pharma Ltd.	102,219	1,009,805	0.04%
Hindalco Industries Ltd.	528,164	3,378,842	0.13%	Astral Ltd.	32,301	991,508	0.04%
JSW Steel Ltd.	375,226	3,311,056	0.13%	Laurus Labs Ltd.	135,774	984,300	0.04%
ITC Ltd.	1,114,352	3,268,747	0.12%	Trent Ltd.	68,397	979,918	0.04%
Power Grid Corp. of India Ltd.	1,165,878	3,205,803	0.12%	InterGlobe Aviation Ltd.	36,088	979,467	0.04%
Bajaj Finserv Ltd.	14,279	3,151,437	0.12%	MRF Ltd.	988	974,740	0.04%
Grasim Industries Ltd.	143,132	3,123,614	0.12%	Siemens Ltd.	30,584	971,533	0.04%
HDFC Life Insurance Co., Ltd.	345,972	3,023,127	0.11%	ACC Ltd.	32,447	967,160	0.04%
Divi's Laboratories Ltd.	47,600	2,995,633	0.11%				
Dr Reddy's Laboratories Ltd.	45,149	2,980,348	0.11%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Colgate-Palmolive India Ltd.	47,987	956,246	0.04%	L&T Finance Holdings Ltd.	326,878	341,672	0.01%
Balkrishna Industries Ltd.	30,271	946,136	0.04%	NHPC Ltd.	812,222	338,172	0.01%
Berger Paints India Ltd.	88,476	918,555	0.04%	Canara Bank	118,234	318,029	0.01%
Embassy Office Parks REIT	200,660	916,790	0.04%	Polycab India Ltd.	9,465	314,054	0.01%
Aarti Industries Ltd.	67,547	912,856	0.03%	Castrol India Ltd.	185,348	306,189	0.01%
Ashok Leyland Ltd.	545,623	898,782	0.03%	Aditya Birla Capital Ltd.	179,441	299,086	0.01%
Container Corp. Of India Ltd.	105,413	871,474	0.03%	Whirlpool of India Ltd.	12,615	298,975	0.01%
Indraprastha Gas Ltd.	136,372	862,969	0.03%	Bayer CropScience Ltd.	4,396	293,628	0.01%
Bharat Forge Ltd.	91,628	860,188	0.03%	RBL Bank Ltd.	167,427	286,381	0.01%
Tata Communications Ltd.	43,057	848,245	0.03%	Nippon Life India Asset Management Ltd.	59,042	279,461	0.01%
Petronet LNG Ltd.	287,331	836,455	0.03%	Godrej Industries Ltd.	27,628	233,517	0.01%
Godrej Properties Ltd.	32,724	824,003	0.03%	Hindustan Aeronautics Ltd.	14,308	233,024	0.01%
Biocon Ltd.	167,772	822,998	0.03%	Sun TV Network Ltd.	34,169	229,875	0.01%
Torrent Pharmaceuticals Ltd.	18,639	822,042	0.03%	Indian Railway Finance Corp., Ltd.	688,615	211,673	0.01%
Sundaram Finance Ltd.	26,535	816,550	0.03%	Macrotech Developers Ltd.	12,627	209,537	0.01%
AU Small Finance Bank Ltd.	57,807	806,033	0.03%	Punjab National Bank	389,520	195,453	0.01%
Bosch Ltd.	3,398	791,736	0.03%	Gillette India Ltd.	2,083	147,428	0.01%
Jindal Steel & Power Ltd.	154,236	782,741	0.03%	Union Bank of India Ltd.	204,089	119,155	0.00%
Muthoot Finance Ltd.	38,564	775,916	0.03%	Yes Bank Ltd.	530,023	97,683	0.00%
HDFC Asset Management Co., Ltd.	23,379	769,313	0.03%	Bank of India	123,244	85,218	0.00%
IDFC First Bank Ltd.	1,175,736	764,732	0.03%	General Insurance Corp. of India	34,142	64,669	0.00%
Ipca Laboratories Ltd.	26,081	760,232	0.03%	Mangalore Refinery & Petrochemicals Ltd.	79,957	46,359	0.00%
Dalmia Bharat Ltd.	30,556	759,588	0.03%			<b>404,941,081</b>	<b>15.34%</b>
Power Finance Corp., Ltd.	458,440	738,518	0.03%	<b>Indonesia 1.57% (30 June 2021: 1.22%)</b>			
Zomato Ltd.	385,844	713,184	0.03%	Bank Central Asia Tbk PT	18,064,500	9,252,472	0.35%
L&T Technology Services Ltd.	9,390	707,253	0.03%	Bank Rakyat Indonesia Persero Tbk PT	24,313,510	7,011,298	0.27%
Tata Motors Ltd. Class A	207,490	668,088	0.03%	Telkom Indonesia Persero Tbk PT	17,395,000	4,930,770	0.19%
Bajaj Holdings & Investment Ltd.	9,013	658,622	0.03%	Bank Mandiri Persero Tbk PT	6,875,200	3,388,758	0.13%
REC Ltd.	355,685	640,213	0.02%	Astra International Tbk PT	7,632,800	3,052,584	0.12%
Vodafone Idea Ltd.	3,094,735	639,050	0.02%	Bank Negara Indonesia Persero Tbk PT	2,849,000	1,349,290	0.05%
Federal Bank Ltd.	565,551	631,470	0.02%	Charoen Pokphand Indonesia Tbk PT	2,785,300	1,162,781	0.04%
TVS Motor Co., Ltd.	74,106	625,063	0.02%	United Tractors Tbk PT	574,500	892,838	0.03%
Cummins India Ltd.	48,811	618,414	0.02%	Kalbe Farma Tbk PT	7,185,000	814,157	0.03%
Cadila Healthcare Ltd.	94,597	614,840	0.02%	Adaro Energy Tbk PT	4,990,500	787,836	0.03%
Gujarat Gas Ltd.	70,326	600,606	0.02%	Tower Bersama Infrastructure Tbk PT	3,633,200	752,004	0.03%
LIC Housing Finance Ltd.	118,835	590,933	0.02%	Sarana Menara Nusantara Tbk PT	9,451,900	746,072	0.03%
Bata India Ltd.	23,336	587,562	0.02%	Indofood Sukses Makmur Tbk PT	1,676,200	743,867	0.03%
Varun Beverages Ltd.	48,060	574,310	0.02%	Unilever Indonesia Tbk PT	2,171,300	626,139	0.02%
Sona Blw Precision Forgings Ltd.	57,291	573,059	0.02%	Barito Pacific Tbk PT	9,353,700	561,124	0.02%
Steel Authority of India Ltd.	390,371	562,957	0.02%	Semen Indonesia Persero Tbk PT	1,091,900	555,431	0.02%
Torrent Power Ltd.	75,121	559,398	0.02%	Indah Kiat Pulp & Paper Tbk PT	985,700	541,175	0.02%
Emami Ltd.	78,989	551,489	0.02%	Indofood CBP Sukses Makmur Tbk PT	851,800	519,955	0.02%
JSW Energy Ltd.	135,890	549,332	0.02%	Indocement Tunggal Prakarsa Tbk PT	495,600	420,751	0.02%
ABB India Ltd.	17,945	539,202	0.02%	Perusahaan Gas Negara Tbk PT	3,887,900	375,082	0.01%
Oberoi Realty Ltd.	45,198	523,997	0.02%	Gudang Garam Tbk PT	171,000	367,136	0.01%
United Breweries Ltd.	24,146	515,187	0.02%	XL Axiata Tbk PT	1,450,825	322,688	0.01%
GMR Infrastructure Ltd.	831,644	511,837	0.02%	Bukit Asam Tbk PT	1,457,800	277,189	0.01%
NMDC Ltd.	281,112	504,095	0.02%	Surya Citra Media Tbk PT	11,585,500	264,997	0.01%
Rajesh Exports Ltd.	50,315	499,152	0.02%	Vale Indonesia Tbk PT	782,100	256,813	0.01%
Adani Power Ltd.	369,299	495,309	0.02%	Jasa Marga Persero Tbk PT	894,394	244,111	0.01%
Honeywell Automation India Ltd.	840	476,536	0.02%	Bumi Serpong Damai Tbk PT	3,269,500	231,692	0.01%
Oracle Financial Services Software Ltd.	8,711	464,192	0.02%	Hanjaya Mandala Sampoerna Tbk PT	3,382,200	229,000	0.01%
Mahindra & Mahindra Financial Services Ltd.	229,549	459,959	0.02%	Smartfren Telecom Tbk PT	37,041,400	226,108	0.01%
Alkem Laboratories Ltd.	9,178	447,451	0.02%	Mayora Indah Tbk PT	1,220,200	174,651	0.01%
Coromandel International Ltd.	42,527	432,532	0.02%	Media Nusantara Citra Tbk PT	1,978,800	124,955	0.01%
Glenmark Pharmaceuticals Ltd.	56,378	400,865	0.02%	Bank Syariah Indonesia Tbk PT	975,100	121,781	0.00%
Bank of Baroda	360,413	397,331	0.02%	Astra Agro Lestari Tbk PT	151,711	101,123	0.00%
Hindustan Zinc Ltd.	92,308	393,394	0.02%				
Kansai Nerolac Paints Ltd.	48,779	387,945	0.01%				
GlaxoSmithKline Pharmaceuticals Ltd.	15,870	375,029	0.01%				
Indiabulls Housing Finance Ltd.	125,841	369,047	0.01%				
Bharat Heavy Electricals Ltd.	459,677	364,535	0.01%				
Oil India Ltd.	134,707	360,436	0.01%				
Exide Industries Ltd.	154,829	350,646	0.01%				
3M India Ltd.	1,020	347,989	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bank Danamon Indonesia Tbk PT	241,600	39,836	0.00%	Grupo Financiero Banorte SAB de CV Class O	1,081,229	7,035,781	0.27%
		<b>41,466,464</b>	<b>1.57%</b>	Fomento Economico Mexicano SAB de CV	683,293	5,325,111	0.20%
<b>Kuwait 0.72% (30 June 2021: 0.67%)</b>				Grupo Mexico SAB de CV	1,187,776	5,180,595	0.20%
National Bank of Kuwait SAKP	2,553,873	8,424,190	0.32%	Cemex SAB de CV	5,582,674	3,816,350	0.14%
Kuwait Finance House KSCP	1,650,857	4,544,294	0.17%	Grupo Bimbo SAB de CV	847,601	2,613,005	0.10%
Mobile Telecommunications Co. KSCP	758,372	1,492,908	0.06%	Grupo Aeroportuario del Pacifico SAB de CV Class B	130,300	1,800,451	0.07%
Agility Public Warehousing Co. KSC	453,060	1,416,515	0.05%	Grupo Elektra SAB de CV	23,265	1,762,069	0.07%
Boubyan Bank KSCP	356,977	933,042	0.04%	Grupo Televisa SAB	879,070	1,649,894	0.06%
Mabane Co. KPSC	208,380	546,717	0.02%	Grupo Aeroportuario del Sureste SAB de CV Class B	73,555	1,517,213	0.06%
Gulf Bank KSCP	586,247	541,151	0.02%	Fibra Uno Administracion SA de CV REIT	1,107,400	1,172,064	0.04%
Boubyan Petrochemicals Co. KSCP	151,961	428,357	0.02%	Arca Continental SAB de CV	169,004	1,073,731	0.04%
Humansoft Holding Co. KSC	36,471	389,024	0.01%	Coca-Cola Femsa SAB de CV	193,175	1,062,014	0.04%
Burgan Bank SAK	241,965	200,937	0.01%	Gruma SAB de CV Class B	79,855	1,021,122	0.04%
		<b>18,917,135</b>	<b>0.72%</b>	Grupo Financiero Inbursa SAB de CV Class O	809,700	972,115	0.04%
<b>Malaysia 1.86% (30 June 2021: 1.70%)</b>				Orbia Advance Corp. SAB de CV	368,416	940,798	0.04%
Public Bank Bhd	5,793,600	5,785,256	0.22%	Alfa SAB de CV Class A	1,021,117	749,934	0.03%
Malayan Banking Bhd	2,283,858	4,550,173	0.17%	Grupo Aeroportuario del Centro Norte SAB de CV Class B	99,339	667,923	0.02%
CIMB Group Holdings Bhd	2,602,300	3,404,353	0.13%	Promotora y Operadora de Infraestructura SAB de CV	85,261	665,590	0.02%
Tenaga Nasional Bhd	1,453,500	3,258,687	0.12%	Controladora Vuela Compania de Aviacion SAB de CV Class A	337,800	605,118	0.02%
Petronas Chemicals Group Bhd	1,064,200	2,278,604	0.09%	Grupo Carso SAB de CV	173,000	552,941	0.02%
IHH Healthcare Bhd	1,130,900	1,992,512	0.08%	Industrias Penoles SAB de CV	47,730	550,487	0.02%
Press Metal Aluminium Holdings Bhd	1,428,400	1,981,794	0.07%	Becle SAB de CV	211,200	531,483	0.02%
Axiata Group Bhd	1,689,300	1,686,867	0.06%	Kimberly-Clark de Mexico SAB de CV Class A	323,000	491,011	0.02%
DiGi.Com Bhd	1,389,900	1,454,624	0.06%	Telesites SAB de CV	457,807	469,551	0.02%
Top Glove Corp. Bhd	2,024,800	1,258,817	0.05%	Banco del Bajio SA	248,500	443,815	0.02%
Sime Darby Plantation Bhd	1,348,600	1,217,171	0.05%	GCC SAB de CV	56,700	435,674	0.02%
Maxis Bhd	984,600	1,146,258	0.04%	Megacable Holdings SAB de CV	113,800	389,194	0.01%
MISC Bhd	641,877	1,086,230	0.04%	El Puerto de Liverpool SAB de CV	80,090	345,954	0.01%
Hong Leong Bank Bhd	242,600	1,084,304	0.04%	Qualitas Controladora SAB de CV	65,000	329,240	0.01%
Dialog Group Bhd	1,717,700	1,080,263	0.04%	Industrias Bachoco SAB de CV	65,000	226,619	0.01%
IOI Corp. Bhd	1,197,500	1,072,174	0.04%	Alpek SAB de CV Class A	146,700	159,496	0.01%
PPB Group Bhd	255,960	1,050,628	0.04%	Concentradora Fibra Danhos SA de CV REIT	76,000	85,748	0.00%
Kuala Lumpur Kepong Bhd	180,100	941,569	0.04%			<b>63,392,422</b>	<b>2.40%</b>
Genting Bhd	809,800	907,769	0.03%	<b>Pakistan 0.02% (30 June 2021: 0.02%)</b>			
Petronas Gas Bhd	206,000	890,062	0.03%	Habib Bank Ltd.	270,339	178,623	0.01%
Hartalega Holdings Bhd	584,400	803,795	0.03%	Fauji Fertilizer Co., Ltd.	250,523	142,308	0.01%
Nestle Malaysia Bhd	23,500	757,009	0.03%	Pakistan Petroleum Ltd.	271,480	121,574	0.00%
RHB Bank Bhd	580,384	748,119	0.03%	Oil & Gas Development Co., Ltd.	241,654	118,020	0.00%
Sime Darby Bhd	1,316,400	733,089	0.03%			<b>560,525</b>	<b>0.02%</b>
Genting Malaysia Bhd	1,011,900	699,537	0.03%	<b>Philippines 0.92% (30 June 2021: 0.84%)</b>			
Petronas Dagangan Bhd	131,100	648,262	0.02%	SM Investments Corp.	181,202	3,350,953	0.13%
Gamuda Bhd	867,200	603,668	0.02%	SM Prime Holdings, Inc.	3,425,425	2,277,235	0.09%
Telekom Malaysia Bhd	421,400	556,337	0.02%	Ayala Land, Inc.	3,013,020	2,168,512	0.08%
AMMB Holdings Bhd	691,200	525,949	0.02%	Ayala Corp.	123,000	2,004,471	0.08%
Malaysia Airports Holdings Bhd	335,300	481,300	0.02%	BDO Unibank, Inc.	745,257	1,764,034	0.07%
HAP Seng Consolidated Bhd	252,400	466,510	0.02%	International Container Terminal Services, Inc.	409,300	1,605,334	0.06%
IJM Corp. Bhd	1,244,600	454,103	0.02%	PLDT, Inc.	34,665	1,231,808	0.05%
QL Resources Bhd	383,700	420,909	0.02%	JG Summit Holdings, Inc.	1,131,615	1,176,165	0.04%
Westports Holdings Bhd	415,057	403,500	0.02%	Bank of the Philippine Islands	634,218	1,146,113	0.04%
Hong Leong Financial Group Bhd	91,868	382,379	0.01%	Universal Robina Corp.	334,770	840,331	0.03%
Alliance Bank Malaysia Bhd	463,900	318,472	0.01%	Monde Nissin Corp.	2,373,700	754,110	0.03%
MR DIY Group M Bhd	364,700	316,027	0.01%	Globe Telecom, Inc.	11,165	727,364	0.03%
YTL Corp. Bhd	1,861,849	259,211	0.01%	Metropolitan Bank & Trust Co.	582,879	636,689	0.02%
Supermax Corp. Bhd	614,523	216,838	0.01%	Jollibee Foods Corp.	139,760	593,108	0.02%
Fraser & Neave Holdings Bhd	34,700	206,068	0.01%	Manila Electric Co.	101,210	585,914	0.02%
IOI Properties Group Bhd	695,900	183,747	0.01%	GT Capital Holdings, Inc.	38,317	405,769	0.02%
Sime Darby Property Bhd	1,262,700	180,342	0.01%				
Astro Malaysia Holdings Bhd	590,400	134,633	0.01%				
British American Tobacco Malaysia Bhd	39,600	132,887	0.00%				
AirAsia Group Bhd	573,500	108,753	0.00%				
FGV Holdings Bhd	282,500	100,360	0.00%				
		<b>48,969,919</b>	<b>1.86%</b>				
<b>Mexico 2.40% (30 June 2021: 2.11%)</b>							
America Movil SAB de CV	10,922,834	11,571,319	0.44%				
Wal-Mart de Mexico SAB de CV	1,927,558	7,179,012	0.27%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Metro Pacific Investments Corp.	5,302,100	405,514	0.01%	Rostelecom PJSC	367,316	427,128	0.02%
Aboitiz Power Corp.	616,500	359,073	0.01%	Credit Bank of Moscow PJSC	4,154,300	379,394	0.01%
San Miguel Food & Beverage, Inc.	255,930	358,355	0.01%	Tatneft PJSC - Preference Shares	59,205	362,541	0.01%
Alliance Global Group, Inc.	1,414,400	327,302	0.01%	Aeroflot PJSC	376,990	296,340	0.01%
San Miguel Corp.	130,620	294,322	0.01%	Sistema PJSC	902,880	282,193	0.01%
Megaworld Corp.	4,553,815	281,306	0.01%	Federal Grid Co. Unified Energy System PJSC	103,190,512	223,066	0.01%
Puregold Price Club, Inc.	362,000	278,994	0.01%	ROSSETI PJSC	11,879,785	176,661	0.01%
DMCI Holdings, Inc.	1,676,400	253,470	0.01%	Sovcomflot PJSC	178,430	174,157	0.01%
LT Group, Inc.	1,111,200	215,735	0.01%	Raspadskaya OJSC	23,680	148,161	0.01%
Semirara Mining & Power Corp. Class A	447,852	187,511	0.01%	Unipro PJSC	4,130,608	143,843	0.01%
Bloomberry Resorts Corp.	1,357,700	167,741	0.01%	M.Video PJSC	17,275	100,809	0.00%
		<b>24,397,233</b>	<b>0.92%</b>	Bashneft PJSC - Preference Shares	7,278	96,595	0.00%
<b>Qatar 0.94% (30 June 2021: 0.79%)</b>				Mosenergo PJSC	2,844,000	79,550	0.00%
Qatar National Bank QPSC	1,667,021	9,243,931	0.35%	Segezha Group PJSC	468,800	69,314	0.00%
Industries Qatar QSC	598,515	2,546,278	0.10%			<b>90,437,649</b>	<b>3.43%</b>
Qatar Islamic Bank SAQ	440,521	2,217,729	0.08%	<b>Saudi Arabia 3.87% (30 June 2021: 3.47%)</b>			
Masraf Al Rayan QSC	1,397,425	1,780,844	0.07%	Al Rajhi Bank	459,755	17,364,495	0.66%
Commercial Bank PSQC	762,642	1,413,642	0.05%	Saudi National Bank	823,189	14,120,331	0.53%
Mesaieed Petrochemical Holding Co.	1,637,415	939,906	0.04%	Saudi Arabian Oil Co.	951,490	9,072,912	0.34%
Qatar Fuel QSC	183,073	919,136	0.03%	Saudi Basic Industries Corp.	253,815	7,842,143	0.30%
Qatar Gas Transport Co., Ltd.	992,407	899,463	0.03%	Saudi Telecom Co.	218,177	6,531,828	0.25%
Qatar Electricity & Water Co. QSC	178,123	812,096	0.03%	SABIC Agri-Nutrients Co.	69,806	3,283,545	0.12%
Qatar International Islamic Bank QSC	279,112	706,021	0.03%	Riyadh Bank	453,179	3,271,135	0.12%
Barwa Real Estate Co.	708,290	595,267	0.02%	Saudi Arabian Mining Co.	153,743	3,214,582	0.12%
Ooredoo QPSC	303,364	584,898	0.02%	Saudi British Bank	337,748	2,968,699	0.11%
Qatar Aluminum Manufacturing Co.	1,063,381	525,995	0.02%	Banque Saudi Fransi	217,502	2,737,313	0.10%
Doha Bank QPSC	559,665	491,878	0.02%	Alinma Bank	370,661	2,365,501	0.09%
Qatar Insurance Co. SAQ	595,441	449,729	0.02%	Saudi Electricity Co.	294,771	1,882,753	0.07%
United Development Co. QSC	684,288	289,427	0.01%	Bank AlBilad	139,918	1,727,360	0.07%
Ezdan Holding Group QSC	597,955	220,230	0.01%	Dr Sulaiman Al Habib Medical Services Group Co.	34,894	1,500,078	0.06%
Vodafone Qatar QSC	476,122	217,988	0.01%	Yanbu National Petrochemical Co.	81,217	1,486,152	0.06%
		<b>24,854,458</b>	<b>0.94%</b>	Sahara International Petrochemical Co.	132,163	1,478,491	0.06%
<b>Romania 0.06% (30 June 2021: 0.04%)</b>				Saudi Kayan Petrochemical Co.	282,533	1,280,820	0.05%
Banca Transilvania SA	1,866,483	1,106,585	0.04%	Almarai Co. JSC	95,348	1,238,071	0.05%
OMV Petrom SA	4,028,770	461,970	0.02%	Arab National Bank International Co. For Water & Power Projects	50,417	1,128,017	0.04%
		<b>1,568,555</b>	<b>0.06%</b>	Ethiad Etisalat Co.	135,867	1,127,279	0.04%
<b>Russia 3.43% (30 June 2021: 3.18%)</b>				Jarir Marketing Co.	21,236	1,113,159	0.04%
Gazprom PJSC	3,934,758	18,008,149	0.68%	Savola Group	99,240	844,534	0.03%
Sberbank of Russia PJSC	3,847,449	15,061,251	0.57%	Bank Al-Jazira	155,096	797,292	0.03%
LUKOIL PJSC	143,768	12,593,027	0.48%	Advanced Petrochemical Co.	40,698	763,142	0.03%
Novatek PJSC	399,594	9,163,259	0.35%	Bupa Arabia for Cooperative Insurance Co.	21,582	755,347	0.03%
MMC Norilsk Nickel PJSC	18,594	5,659,046	0.21%	Saudi Industrial Investment Group	85,120	706,235	0.03%
Tatneft PJSC - RUB	560,765	3,741,860	0.14%	Mouwasat Medical Services Co.	15,102	699,107	0.03%
Rosneft Oil Co. PJSC	436,992	3,495,062	0.13%	National Industrialization Co.	124,231	660,465	0.02%
Magnit PJSC	27,791	2,016,162	0.08%	Saudi Research & Media Group	11,422	596,899	0.02%
Alrosa PJSC	942,900	1,543,713	0.06%	Dar Al Arkan Real Estate Development Co.	208,488	558,648	0.02%
Severstal PAO	71,661	1,533,609	0.06%	National Petrochemical Co.	47,583	506,957	0.02%
Surgutneftegas PJSC	2,754,735	1,460,990	0.06%	Emaar Economic City	156,508	497,737	0.02%
Surgutneftegas PJSC - Preference Shares	2,799,484	1,436,202	0.05%	Abdullah Al Othaim Markets Co.	17,131	493,707	0.02%
Novolipetsk Steel PJSC	440,818	1,279,088	0.05%	Co. for Cooperative Insurance	23,565	486,439	0.02%
Mobile TeleSystems PJSC	320,935	1,277,643	0.05%	Mobile Telecommunications Co. Saudi Arabia	151,003	484,252	0.02%
VTB Bank PJSC	1,851,724,514	1,192,411	0.05%	Southern Province Cement Co.	25,812	481,947	0.02%
Transneft PJSC - Preference Shares	560	1,185,608	0.04%	Rabigh Refining & Petrochemical Co.	86,573	477,323	0.02%
Moscow Exchange MICEX-RTS PJSC	541,940	1,106,766	0.04%	Saudi Cement Co.	28,951	422,575	0.02%
PhosAgro PJSC	13,094	1,018,279	0.04%	Arabian Internet & Communications Services Co.	8,101	406,086	0.02%
Polys PJSC GDR	11,451	1,010,551	0.04%	United Electronics Co.	10,507	378,928	0.01%
United Co. RUSAL International PJSC	932,520	920,010	0.03%	Arabian Centres Co., Ltd.	61,232	368,266	0.01%
Polys PJSC	4,866	848,235	0.03%				
Inter RAO UES PJSC	13,401,646	763,384	0.03%				
Magnitogorsk Iron & Steel Works PJSC	787,035	728,629	0.03%				
RusHydro PJSC	43,968,907	434,963	0.02%				



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Qassim Cement Co.	16,996	342,690	0.01%	Distell Group Holdings Ltd.	27,623	292,153	0.01%
Saudi Airlines Catering Co.	14,559	302,084	0.01%	Santam Ltd.	16,927	285,298	0.01%
BinDawood Holding Co.	11,689	298,265	0.01%	Coronation Fund Managers Ltd.	85,355	280,987	0.01%
Yanbu Cement Co.	30,760	296,589	0.01%	Dis-Chem Pharmacies Ltd.	124,315	275,892	0.01%
Dallah Healthcare Co.	14,365	287,346	0.01%	Liberty Holdings Ltd.	39,053	231,333	0.01%
Yamama Cement Co.	40,690	281,787	0.01%	Fortress Ltd. REIT Class B	431,016	87,770	0.00%
Saudi Ground Services Co.	35,153	276,681	0.01%			<b>101,312,974</b>	<b>3.84%</b>
Saudia Dairy & Foodstuff Co.	5,768	253,495	0.01%				
Saudi Pharmaceutical Industries & Medical Appliances Corp.	22,543	236,274	0.01%	<b>Taiwan 18.38% (30 June 2021: 16.11%)</b>			
Seera Group Holding	46,998	216,063	0.01%	Taiwan Semiconductor Manufacturing Co., Ltd.	8,985,000	199,724,401	7.57%
Fawaz Abdulaziz Al Hokair & Co.	21,678	89,844	0.00%	MediaTek, Inc.	554,940	23,868,818	0.90%
		<b>102,235,782</b>	<b>3.87%</b>	Hon Hai Precision Industry Co., Ltd.	4,456,265	16,751,059	0.64%
<b>South Africa 3.84% (30 June 2021: 4.28%)</b>				United Microelectronics Corp.	4,372,000	10,271,443	0.39%
Naspers Ltd. Class N	79,332	12,287,513	0.47%	Delta Electronics, Inc.	811,223	8,063,264	0.31%
MTN Group Ltd.	672,537	7,193,533	0.27%	Fubon Financial Holding Co., Ltd.	2,605,971	7,186,742	0.27%
FirstRand Ltd.	1,841,041	7,013,489	0.27%	Cathay Financial Holding Co., Ltd.	3,080,175	6,958,143	0.26%
Impala Platinum Holdings Ltd.	302,593	4,265,879	0.16%	Formosa Plastics Corp.	1,826,840	6,867,075	0.26%
Standard Bank Group Ltd.	473,209	4,151,253	0.16%	Nan Ya Plastics Corp.	2,118,950	6,540,584	0.25%
Capitec Bank Holdings Ltd.	30,953	3,956,011	0.15%	CTBC Financial Holding Co., Ltd.	6,772,954	6,352,628	0.24%
Gold Fields Ltd.	328,189	3,580,879	0.14%	Chunghwa Telecom Co., Ltd.	1,425,000	6,000,380	0.23%
Sasol Ltd.	206,922	3,357,945	0.13%	China Steel Corp.	4,627,825	5,912,951	0.22%
AngloGold Ashanti Ltd.	157,029	3,234,050	0.12%	Mega Financial Holding Co., Ltd.	4,037,627	5,188,045	0.20%
Sibanye Stillwater Ltd.	1,031,329	3,172,823	0.12%	Evergreen Marine Corp. Taiwan Ltd.	994,059	5,119,941	0.19%
Bid Corp., Ltd.	126,290	2,583,010	0.10%	ASE Technology Holding Co., Ltd.	1,281,748	4,933,898	0.19%
Absa Group Ltd.	269,062	2,571,767	0.10%	E.Sun Financial Holding Co., Ltd.	4,738,570	4,804,167	0.18%
Anglo American Platinum Ltd.	22,247	2,532,436	0.10%	Chailease Holding Co., Ltd.	495,444	4,718,600	0.18%
Sanlam Ltd.	671,216	2,496,452	0.09%	Uni-President Enterprises Corp.	1,800,191	4,463,552	0.17%
Shoprite Holdings Ltd.	177,964	2,329,143	0.09%	Silergy Corp.	23,000	4,177,359	0.16%
Aspen Pharmacare Holdings Ltd.	143,303	2,015,221	0.08%	Novatek Microelectronics Corp.	213,000	4,149,601	0.16%
Clicks Group Ltd.	94,196	1,862,260	0.07%	Unimicron Technology Corp.	478,000	3,990,964	0.15%
Vodacom Group Ltd.	217,485	1,834,451	0.07%	Yuanta Financial Holding Co., Ltd.	4,333,966	3,963,181	0.15%
Nedbank Group Ltd.	157,064	1,722,390	0.07%	Realtek Semiconductor Corp.	182,120	3,817,891	0.14%
Northam Platinum Holdings Ltd.	124,531	1,634,664	0.06%	Formosa Chemicals & Fibre Corp.	1,285,950	3,755,549	0.14%
Remgro Ltd.	188,665	1,550,339	0.06%	China Development Financial Holding Corp. (XTAI)	5,895,652	3,729,133	0.14%
Bidvest Group Ltd.	128,682	1,527,494	0.06%	Asustek Computer, Inc.	267,000	3,628,583	0.14%
Old Mutual Ltd.	1,741,730	1,429,615	0.05%	Taiwan Cement Corp.	1,964,517	3,408,278	0.13%
Discovery Ltd.	157,571	1,417,448	0.05%	Largan Precision Co., Ltd.	38,000	3,385,622	0.13%
Growthpoint Properties Ltd. REIT	1,249,176	1,202,997	0.05%	Quanta Computer, Inc.	988,000	3,381,776	0.13%
Mr Price Group Ltd.	95,486	1,193,575	0.04%	Taiwan Cooperative Financial Holding Co., Ltd.	3,637,464	3,345,988	0.13%
Woolworths Holdings Ltd.	319,563	1,038,379	0.04%	First Financial Holding Co., Ltd.	3,772,287	3,340,479	0.13%
MultiChoice Group	133,678	1,022,101	0.04%	Yageo Corp.	167,000	2,894,296	0.11%
Foschini Group Ltd.	125,488	974,183	0.04%	Hua Nan Financial Holdings Co., Ltd.	3,664,812	2,808,184	0.11%
Reinet Investments SCA	49,644	889,704	0.03%	Taishin Financial Holding Co., Ltd.	4,031,926	2,761,593	0.10%
Exxaro Resources Ltd.	90,950	871,148	0.03%	Yang Ming Marine Transport Corp.	623,000	2,724,654	0.10%
Pepkor Holdings Ltd.	600,243	823,266	0.03%	Hotai Motor Co., Ltd.	122,000	2,707,485	0.10%
Harmony Gold Mining Co., Ltd.	194,675	812,366	0.03%	AU Optronics Corp.	3,248,000	2,688,372	0.10%
Rand Merchant Investment Holdings Ltd.	282,661	799,987	0.03%	Globalwafers Co., Ltd.	79,000	2,535,584	0.10%
Life Healthcare Group Holdings Ltd.	517,331	778,914	0.03%	Innolux Corp.	3,316,751	2,349,670	0.09%
SPAR Group Ltd.	72,317	757,244	0.03%	SinoPac Financial Holdings Co., Ltd.	3,972,556	2,318,892	0.09%
Tiger Brands Ltd.	63,161	716,300	0.03%	Advantech Co., Ltd.	153,384	2,198,170	0.08%
Barloworld Ltd.	74,797	704,713	0.03%	Taiwan Mobile Co., Ltd.	603,000	2,179,492	0.08%
Sappi Ltd.	212,278	607,307	0.02%	Shanghai Commercial & Savings Bank Ltd.	1,253,000	2,139,887	0.08%
Royal Bafokeng Platinum Ltd.	61,501	602,371	0.02%	Wan Hai Lines Ltd.	296,800	2,129,425	0.08%
African Rainbow Minerals Ltd.	41,043	594,609	0.02%	Airtac International Group	57,555	2,121,882	0.08%
Kumba Iron Ore Ltd.	20,239	583,444	0.02%	President Chain Store Corp.	214,000	2,115,481	0.08%
Redefine Properties Ltd. REIT	2,111,995	582,254	0.02%	Win Semiconductors Corp.	150,000	2,030,397	0.08%
AVI Ltd.	124,386	575,948	0.02%				
Investec Ltd.	99,374	545,125	0.02%				
Netcare Ltd.	537,691	534,996	0.02%				
Truworths International Ltd.	160,461	525,319	0.02%				
Momentum Metropolitan Holdings	409,940	486,739	0.02%				
Pick n Pay Stores Ltd.	134,276	441,445	0.02%				
Resilient Ltd. REIT	107,461	402,305	0.02%				
Telkom SA SOC Ltd.	115,752	392,222	0.01%				
Fortress Ltd. REIT Class A	442,799	346,804	0.01%				
PSG Group Ltd.	59,682	333,711	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Parade Technologies Ltd.	26,000	1,987,566	0.08%	China Development Financial Holding Corp.	581,858	201,685	0.01%
Vanguard International Semiconductor Corp.	333,000	1,901,688	0.07%	China Motor Corp.	76,000	174,157	0.01%
Shin Kong Financial Holding Co., Ltd.	4,751,876	1,897,865	0.07%	Yulon Nissan Motor Co., Ltd.	10,000	89,999	0.00%
Accton Technology Corp.	200,000	1,879,495	0.07%			<b>485,012,994</b>	<b>18.38%</b>
Lite-On Technology Corp. ADR	811,481	1,871,272	0.07%	<b>Thailand 2.34% (30 June 2021: 2.14%)</b>			
Pegatron Corp.	736,000	1,838,204	0.07%	PTT PCL	5,260,500	5,984,104	0.23%
Formosa Petrochemical Corp.	519,000	1,798,970	0.07%	CP ALL PCL	2,026,100	3,578,503	0.14%
Eclat Textile Co., Ltd.	74,737	1,704,523	0.06%	Siam Commercial Bank PCL	926,900	3,523,913	0.13%
Sino-American Silicon Products, Inc.	199,000	1,697,474	0.06%	Advanced Info Service PCL	419,500	2,888,340	0.11%
Nan Ya Printed Circuit Board Corp.	78,000	1,612,607	0.06%	Airports of Thailand PCL	1,558,400	2,845,754	0.11%
Catcher Technology Co., Ltd.	274,000	1,549,897	0.06%	Siam Cement PCL	213,300	2,464,715	0.09%
Chang Hwa Commercial Bank Ltd.	2,498,728	1,535,345	0.06%	Bangkok Dusit Medical Services PCL Class F	3,391,000	2,334,770	0.09%
Far Eastern New Century Corp.	1,433,418	1,518,023	0.06%	Gulf Energy Development PCL	1,572,880	2,154,146	0.08%
Micro-Star International Co., Ltd.	255,000	1,479,289	0.06%	Energy Absolute PCL	635,900	1,827,463	0.07%
Giant Manufacturing Co., Ltd.	114,000	1,421,549	0.05%	Central Pattana PCL	1,060,800	1,794,198	0.07%
Far EasTone Telecommunications Co., Ltd.	608,000	1,419,626	0.05%	Kasikornbank PCL	416,100	1,768,783	0.07%
Asia Cement Corp.	880,046	1,409,117	0.05%	PTT Exploration & Production PCL	498,183	1,759,784	0.07%
FengTAY Enterprise Co., Ltd.	167,968	1,405,450	0.05%	Delta Electronics Thailand PCL	114,800	1,415,884	0.05%
Winbond Electronics Corp.	1,105,000	1,357,935	0.05%	PTT Global Chemical PCL	791,500	1,392,026	0.05%
Compal Electronics, Inc.	1,481,000	1,295,413	0.05%	Minor International PCL	1,532,227	1,318,711	0.05%
Wiwynn Corp.	31,000	1,249,322	0.05%	Intouch Holdings PCL Class F	526,677	1,265,255	0.05%
Synnex Technology International Corp.	509,500	1,219,102	0.05%	Siam Cement PCL NVDR	92,500	1,068,852	0.04%
Pou Chen Corp.	1,010,000	1,210,160	0.05%	Charoen Pokphand Foods PCL	1,321,800	1,009,008	0.04%
Oneness Biotech Co., Ltd.	111,000	1,153,450	0.04%	Indorama Ventures PCL	747,600	967,930	0.04%
Acer, Inc.	1,042,176	1,147,008	0.04%	BTS Group Holdings PCL	3,403,977	952,767	0.04%
Hiwin Technologies Corp.	102,701	1,137,740	0.04%	KrungThai Bank PCL	2,370,425	936,674	0.04%
Wistron Corp.	1,077,009	1,134,739	0.04%	Home Product Center PCL	2,152,139	934,172	0.03%
Walsin Technology Corp.	184,000	1,110,637	0.04%	Central Retail Corp. PCL	972,100	931,214	0.03%
Walsin Lihwa Corp.	1,150,000	1,101,493	0.04%	SCG Packaging PCL	439,400	910,895	0.03%
Voltronic Power Technology Corp.	19,000	1,061,011	0.04%	Digital Telecommunications Infrastructure Fund Class F	1,857,965	773,109	0.03%
Inventec Corp.	1,158,735	1,044,943	0.04%	Bangkok Expressway & Metro PCL	2,958,600	748,396	0.03%
momo.com, Inc.	17,100	1,004,355	0.04%	Krungthai Card PCL	417,700	740,869	0.03%
China Airlines Ltd.	997,000	992,784	0.04%	TMBThanachart Bank PCL	16,607,396	730,815	0.03%
Foxconn Technology Co., Ltd.	421,193	988,016	0.04%	PTT Oil & Retail Business PCL	897,600	725,496	0.03%
Cheng Shin Rubber Industry Co., Ltd.	706,371	921,675	0.04%	Kasikornbank PCL NVDR	169,500	720,521	0.03%
Powertech Technology, Inc.	261,000	921,665	0.04%	Global Power Synergy PCL Class F	261,466	694,660	0.03%
ASMedia Technology, Inc.	14,000	920,953	0.04%	Banpu PCL	2,176,058	690,502	0.03%
Nanya Technology Corp.	307,430	867,831	0.03%	Bangkok Bank PCL	179,700	653,601	0.02%
Eva Airways Corp.	854,610	863,352	0.03%	Land & Houses PCL	2,477,640	652,694	0.02%
Zhen Ding Technology Holding Ltd.	235,000	853,634	0.03%	Thai Oil PCL	385,000	570,498	0.02%
Taiwan High Speed Rail Corp.	794,000	849,474	0.03%	True Corp. PCL	3,948,281	564,969	0.02%
HTC Corp.	270,000	827,556	0.03%	Bumrungrad Hospital PCL	133,100	561,805	0.02%
Teco Electric & Machinery Co., Ltd.	686,000	784,758	0.03%	Thai Union Group PCL Class F	923,900	539,322	0.02%
Nien Made Enterprise Co., Ltd.	51,000	760,382	0.03%	Electricity Generating PCL	101,600	533,776	0.02%
Taiwan Business Bank	1,996,636	714,450	0.03%	Osotspa PCL	514,700	527,720	0.02%
ENNOSTAR, Inc.	246,500	683,361	0.03%	Siam Makro PCL	396,434	498,435	0.02%
Taiwan Fertilizer Co., Ltd.	269,000	680,594	0.03%	Srisawad Corp. PCL	248,600	459,543	0.02%
Chicony Electronics Co., Ltd.	219,645	653,370	0.03%	Muangthai Capital PCL	259,400	456,212	0.02%
Taiwan Glass Industry Corp.	634,531	613,500	0.02%	Carabao Group PCL Class F	119,300	426,773	0.02%
Genius Electronic Optical Co., Ltd.	31,000	592,728	0.02%	IRPC PCL	3,684,500	423,544	0.02%
Eternal Materials Co., Ltd.	390,870	572,170	0.02%	Ratch Group PCL	289,000	389,313	0.01%
Formosa Taffeta Co., Ltd.	423,000	445,674	0.02%	Bangkok Bank PCL NVDR	106,300	386,632	0.01%
Capital Securities Corp.	726,400	445,024	0.02%	Berli Jucker PCL	402,703	373,710	0.01%
Taiwan Secom Co., Ltd.	97,600	366,878	0.01%	Asset World Corp. PCL	2,576,800	357,921	0.01%
Yulon Motor Co., Ltd.	227,443	344,449	0.01%	B Grimm Power PCL	286,300	347,108	0.01%
Far Eastern International Bank	849,552	330,093	0.01%	Total Access Communication PCL	223,400	305,959	0.01%
U-Ming Marine Transport Corp.	149,000	325,283	0.01%	Sri Trang Gloves Thailand PCL	282,900	256,181	0.01%
Transcend Information, Inc.	117,000	309,130	0.01%	Siam City Cement PCL	36,535	171,164	0.01%
OBI Pharma, Inc.	62,989	259,542	0.01%	Land & Houses PCL NVDR	644,100	169,678	0.01%
				Bangkok Life Assurance PCL	72,377	80,708	0.00%
				Bangkok Life Assurance PCL Foreign	71,723	79,978	0.00%
				Bangkok Life Assurance PCL NVDR	19,300	21,521	0.00%
				Ratch Group PCL NVDR	11,200	15,088	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
BTS Group Holdings PCL - Warrants 20/11/2026	426,028	6,377	0.00%	Anadolu Efes Biracilik Ve Malt Sanayii A.S.	66,341	147,971	0.01%
BTS Group Holdings PCL - Warrants 7/11/2024	269,421	5,162	0.00%	Türk Telekomunikasyon A.S.	185,355	134,413	0.00%
BTS Group Holdings PCL - Warrants 5/9/2022	148,658	3,204	0.00%	İskenderun Demir ve Çelik A.S.	46,042	80,575	0.00%
		61,690,825	2.34%	Enerjisa Enerji A.S.	74,483	72,241	0.00%
<b>Turkey 0.37% (30 June 2021: 0.38%)</b>				Türkiye Halk Bankası A.S.	184,670	62,717	0.00%
Eregli Demir ve Çelik Fabrikaları T.A.S.	521,197	1,105,210	0.04%	Türkiye Vakıflar Bankası TAO Class D	195,651	54,218	0.00%
BİM Birlesik Magazalar A.S.	164,235	758,117	0.03%			9,815,560	0.37%
KOC Holding A.S.	325,471	695,560	0.03%	<b>United Arab Emirates 1.34% (30 June 2021: 0.82%)</b>			
Türkiye Garanti Bankası A.S.	779,935	661,900	0.02%	Emirates Telecommunications Group Co. PJSC	1,287,246	11,109,486	0.42%
Türkcell İletişim Hizmetleri A.S.	402,587	559,631	0.02%	First Abu Dhabi Bank PJSC	1,643,466	8,429,752	0.32%
Akbank T.A.S.	1,021,621	553,901	0.02%	Emirates NBD Bank PJSC	948,861	3,500,379	0.13%
Türkiye Petrol Rafinerileri A.S.	45,429	528,190	0.02%	Abu Dhabi Commercial Bank PJSC	1,038,633	2,412,039	0.09%
Türkiye Sise ve Cam Fabrikaları A.S.	518,034	521,945	0.02%	Emaar Properties PJSC	1,510,924	2,011,521	0.08%
Ford Otomotiv Sanayi A.S.	24,503	439,328	0.02%	Aldar Properties PJSC	1,471,107	1,598,050	0.06%
Aselsan Elektronik Sanayi Ve Ticaret A.S.	223,404	351,262	0.01%	Dubai Islamic Bank PJSC	1,075,995	1,576,034	0.06%
Hacı Ömer Sabancı Holding A.S.	331,991	330,747	0.01%	Abu Dhabi National Oil Co. for Distribution PJSC	909,215	1,056,982	0.04%
Türk Hava Yolları AO	212,625	320,545	0.01%	Abu Dhabi Islamic Bank PJSC	545,807	1,020,867	0.04%
Enka İnşaat ve Sanayi A.S.	270,414	306,665	0.01%	ADNOC Drilling Co. PJSC	567,651	525,452	0.02%
Türkiye İş Bankası A.S. Class C	541,218	293,029	0.01%	Dubai Financial Market PJSC	608,686	470,636	0.02%
Petkim Petrokimya Holding A.S.	465,031	273,141	0.01%	Dubai Investments PJSC	838,370	440,521	0.02%
Sasa Polyester Sanayi A.S.	63,401	252,320	0.01%	Emaar Development PJSC	346,994	412,835	0.02%
Arcelik A.S.	67,872	247,369	0.01%	Dana Gas PJSC	1,224,242	353,302	0.01%
Tofaş Türk Otomobil Fabrikası A.S.	40,913	233,221	0.01%	Air Arabia PJSC	823,839	325,225	0.01%
TAV Havalimanları Holding A.S.	71,111	175,103	0.01%	Aramex PJSC	50,113	55,938	0.00%
Gübre Fabrikaları T.A.S.	30,202	174,779	0.01%			35,299,019	1.34%
Koza Altın İşletmeleri A.S.	19,027	165,773	0.01%	<b>United Kingdom 0.04% (30 June 2021: 0.00%)</b>			
Yapı ve Kredi Bankası A.S.	639,460	162,757	0.01%	NEPI Rockcastle plc	159,597	1,059,980	0.04%
Coca-Cola İçecek A.S.	22,935	152,932	0.01%			1,059,980	0.04%
				<b>Total Equities</b>		2,641,219,767	100.08%
				<b>Financial Assets at Fair Value Through Profit or Loss</b>		2,641,219,767	100.08%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.01% (30 June 2021: 0.01%)</b>				
<b>Futures 0.00% (30 June 2021: 0.01%)</b>				
MSCI Emerging Markets Index 18 March 2022	40	\$2,388,110	64,490	0.00%
			64,490	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts 0.01% (30 June 2021: 0.00%)</b>							
INR	1,189,209,144	USD	(15,632,473)	Citibank NA	16/3/2022	241,024	0.01%
USD	1,767,168	BRL	(10,272,795)	Citibank NA	16/3/2022	(45,322)	(0.00%)
USD	3,312,393	INR	(252,450,735)	Barclays Bank plc	16/3/2022	(57,305)	(0.00%)
						138,397	0.01%
<b>Total Financial Derivative Instruments</b>						202,887	0.01%

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	(2,380,066)	(0.09%)
<b>Net Assets</b>	2,639,042,588	100.00%

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,640,453,508	100.05%
(b) Transferable securities dealt in on another regulated market	766,259	0.03%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Total Financial Derivative Instruments	202,887	0.01%
(e) Other Assets/(Liabilities)	(2,380,066)	(0.09%)
<b>Total Net Assets</b>	2,639,042,588	100.00%

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,641,219,767	2,792,425,876
Financial Derivative Instruments	305,514	174,950
Cash	14,798,264	23,810,870
Unrealised Appreciation on Spot Currency Contracts	—	11,719
Receivables:		
Interest and Dividends	2,344,282	7,861,359
Investments Sold	2,546	6,724
Futures Margin Cash	71,510	1,033,742
<b>Total Current Assets</b>	<b>2,658,741,883</b>	<b>2,825,325,240</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	102,627	—
Bank Overdraft	63	79
Unrealised Depreciation on Spot Currency Contracts	217	—
Payables and Other Liabilities:		
Investments Purchased	40,502	785,077
Management Fees Payable	490,073	509,846
Deferred Capital Gains Tax	19,065,813	21,770,962
<b>Total Current Liabilities</b>	<b>19,699,295</b>	<b>23,065,964</b>
<b>Net Assets</b>	<b>2,639,042,588</b>	<b>2,802,259,276</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	177,613,915	131,255,249	20,186,761
Number of Shares Outstanding	2,823,604	1,926,330	408,164
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>62.90</b>	<b>68.14</b>	<b>49.46</b>
<b>USD Distributing</b>			
Net Assets	2,461,428,673	2,671,004,027	1,892,493,375
Number of Shares Outstanding	37,062,203	36,575,870	34,984,686
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>66.41</b>	<b>73.03</b>	<b>54.09</b>

<sup>1</sup> The share class was launched on 24 September 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	14,668	3,741
Dividend Income	42,671,692	26,188,080
Securities Lending Income	442,254	102,262
Net Gain/(Loss) on Financial Instruments	(253,296,275)	507,564,852
<b>Total Investment Income/(Loss)</b>	<b>(210,167,661)</b>	<b>533,858,935</b>
<b>Expenses</b>		
Management Fees	2,997,327	2,417,720
Transaction Fees and Commissions	326,129	325,377
Other Expenses	1,087	2,957
<b>Total Expenses</b>	<b>3,324,543</b>	<b>2,746,054</b>
<b>Finance Costs</b>		
Interest Expense	610	1,189
Distribution Paid	37,733,703	27,352,511
Income Equalisation	(237,999)	(22,172)
<b>Total Finance Costs</b>	<b>37,496,314</b>	<b>27,331,528</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(250,988,518)</b>	<b>503,781,353</b>
Foreign Withholding Tax	(2,440,554)	(3,417,981)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(253,429,072)</b>	<b>500,363,372</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(253,429,072)	500,363,372
<b>Capital Transactions</b>		
Subscriptions	152,924,124	106,018,730
Redemptions	(62,711,740)	(27,642,977)
Total Capital Transactions <sup>1</sup>	90,212,384	78,375,753
Total Increase/(Decrease) for the Period	(163,216,688)	578,739,125
<b>Net Assets</b>		
Beginning of Period	2,802,259,276	1,912,680,136
<b>End of Period</b>	<b>2,639,042,588</b>	<b>2,491,419,261</b>

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

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

# Vanguard FTSE Japan UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE Japan UCITS ETF seeks to track the performance of the FTSE Japan Index, a widely recognised benchmark of large- and mid-capitalised companies in Japan.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in several developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The Bank of Japan announced that it would wind down pandemic crisis bond purchases, as did the European Central Bank. The Bank of England raised its benchmark rate, and the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022. The pivot in monetary policy contributed to a rise in short-term government bond yields.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned -0.40% for the six months ended 31 December 2021.
- Seven of the benchmark's 11 industry sectors posted negative results. Technology, financials and industrials added to returns. Telecommunications, real estate and basic materials were the biggest detractors.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE Japan Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR-Hedged Accumulating	2.64%	—	11.23%
Benchmark	2.93	—	11.48
Tracking Difference*	-0.29		
USD Accumulating	-0.45%	—	9.05%
Benchmark	-0.40	—	9.18
Tracking Difference*	-0.05		
USD Distributing	-0.45%	8.14%	5.76%
Benchmark	-0.40	8.29	5.95
Tracking Difference*	-0.05		
USD-Hedged Accumulating	3.35%	—	12.56%
Benchmark	3.44	—	12.73
Tracking Difference*	-0.09		

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR-Hedged Accumulating and USD-Hedged Accumulating, 31 January 2020; USD Accumulating, 24 September 2019; USD Distributing, 21 May 2013.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Toyota Motor Corp.	283,800	6,952,115	Toyota Motor Corp.	302,500	8,347,147
Sony Group Corp.	39,100	4,262,014	Sony Group Corp.	46,600	5,468,561
Japan Post Holdings Co., Ltd.	543,534	4,218,919	Keyence Corp.	7,000	4,353,266
Keyence Corp.	5,900	3,438,979	Recruit Holdings Co., Ltd.	50,300	3,087,008
Kawasaki Kisen Kaisha Ltd.	41,500	2,853,764	Tokyo Electron Ltd.	5,800	2,929,423
Recruit Holdings Co., Ltd.	41,700	2,471,801	SoftBank Group Corp.	54,300	2,907,723
SoftBank Group Corp.	37,800	2,264,941	Shin-Etsu Chemical Co., Ltd.	15,300	2,639,481
Shin-Etsu Chemical Co., Ltd.	12,900	2,210,832	Mitsubishi UFJ Financial Group, Inc.	462,600	2,624,763
Tokyo Electron Ltd.	4,900	2,195,336	KDDI Corp.	71,700	2,225,700
Mitsubishi UFJ Financial Group, Inc.	376,000	2,174,001	Daikin Industries Ltd.	9,500	2,173,370
Rakus Co., Ltd.	48,100	1,984,404	Nidec Corp.	17,600	2,041,621
Jeol Ltd.	21,100	1,742,272	Nintendo Co., Ltd.	4,300	2,041,564
KDDI Corp.	51,300	1,697,509	Hoya Corp.	12,900	2,002,265
Hitachi Ltd.	28,500	1,689,496	Hitachi Ltd.	35,100	1,987,315
Honda Motor Co., Ltd.	54,200	1,689,424	Honda Motor Co., Ltd.	64,300	1,891,095
Nidec Corp.	14,700	1,674,304	Daiichi Sankyo Co., Ltd.	70,100	1,778,875
Daikin Industries Ltd.	7,500	1,648,818	Murata Manufacturing Co., Ltd.	21,200	1,736,188
Hoya Corp.	10,300	1,587,744	Takeda Pharmaceutical Co., Ltd.	57,200	1,720,997
Takeda Pharmaceutical Co., Ltd.	46,600	1,547,966	Sumitomo Mitsui Financial Group, Inc.	48,400	1,694,321
Fast Retailing Co., Ltd.	2,200	1,547,418	Mitsui & Co., Ltd.	71,000	1,620,866

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.62% (30 June 2021: 98.11%)</b>							
<b>Basic Materials 5.31% (30 June 2021: 5.42%)</b>							
Shin-Etsu Chemical Co., Ltd.	187,100	32,365,351	1.54%	Suzuki Motor Corp.	212,800	8,184,544	0.39%
Nippon Steel Corp.	382,998	6,247,768	0.30%	Bandai Namco Holdings, Inc.	91,500	7,146,463	0.34%
Asahi Kasei Corp.	580,000	5,444,662	0.26%	Toyota Industries Corp.	75,100	5,993,392	0.29%
Nitto Denko Corp.	69,100	5,334,540	0.25%	Sekisui House Ltd.	268,000	5,746,099	0.27%
Mitsubishi Chemical Holdings Corp.	596,100	4,410,379	0.21%	Nitori Holdings Co., Ltd.	35,300	5,280,209	0.25%
Toray Industries, Inc.	716,800	4,243,969	0.20%	Subaru Corp.	288,100	5,146,296	0.25%
Sumitomo Metal Mining Co., Ltd.	111,700	4,219,487	0.20%	Makita Corp.	114,100	4,838,264	0.23%
Nissan Chemical Corp.	63,100	3,660,353	0.17%	Sumitomo Electric Industries Ltd.	356,000	4,635,682	0.22%
Sumitomo Chemical Co., Ltd.	713,000	3,355,877	0.16%	Nissan Motor Co., Ltd.	912,500	4,404,216	0.21%
JSR Corp.	85,400	3,244,540	0.16%	Nexon Co., Ltd.	194,100	3,748,673	0.18%
JFE Holdings, Inc.	242,900	3,094,388	0.15%	Dentsu Group, Inc.	102,398	3,645,797	0.17%
Mitsui Chemicals, Inc.	82,700	2,219,122	0.11%	Yamaha Corp.	72,600	3,574,678	0.17%
Oji Holdings Corp.	417,200	2,017,979	0.10%	Yamaha Motor Co., Ltd.	148,200	3,550,726	0.17%
Tosoh Corp.	131,500	1,948,148	0.09%	Aisin Corp.	81,400	3,117,311	0.15%
Showa Denko KK	82,615	1,732,580	0.08%	Koito Manufacturing Co., Ltd.	53,800	2,845,226	0.14%
Hitachi Metals Ltd.	92,500	1,711,758	0.08%	Sekisui Chemical Co., Ltd.	162,000	2,703,869	0.13%
NOF Corp.	31,300	1,579,202	0.08%	Pan Pacific International Holdings Corp.	190,000	2,618,471	0.12%
Nippon Sanso Holdings Corp.	66,300	1,446,849	0.07%	Keio Corp.	53,600	2,359,880	0.11%
Kuraray Co., Ltd.	162,900	1,413,200	0.07%	Toho Co., Ltd.	52,800	2,258,174	0.11%
Mitsubishi Gas Chemical Co., Inc.	83,500	1,412,514	0.07%	Konami Holdings Corp.	44,100	2,113,951	0.10%
NSK Ltd.	208,800	1,338,148	0.06%	Mazda Motor Corp.	269,900	2,074,261	0.10%
Denka Co., Ltd.	40,800	1,332,187	0.06%	Capcom Co., Ltd.	85,230	2,004,280	0.10%
Air Water, Inc.	83,200	1,283,168	0.06%	MonotaRO Co., Ltd.	111,190	2,001,623	0.10%
Teijin Ltd.	87,600	1,076,410	0.05%	Square Enix Holdings Co., Ltd.	37,100	1,900,829	0.09%
Tokyo Ohka Kogyo Co., Ltd.	17,700	1,045,200	0.05%	Hakuhodo DY Holdings, Inc.	110,500	1,838,548	0.09%
Tokai Carbon Co., Ltd.	94,000	986,080	0.05%	Food & Life Cos Ltd.	48,000	1,813,208	0.09%
DIC Corp.	38,100	958,166	0.05%	Marui Group Co., Ltd.	95,700	1,799,231	0.09%
Kaneka Corp.	27,200	891,668	0.04%	Asics Corp.	79,400	1,758,239	0.08%
Dowa Holdings Co., Ltd.	21,100	885,923	0.04%	Ryohin Keikaku Co., Ltd.	111,200	1,693,759	0.08%
Ube Industries Ltd.	4,770	827,620	0.04%	Stanley Electric Co., Ltd.	67,300	1,682,573	0.08%
Daicel Corp.	118,900	820,855	0.04%	Nikon Corp.	150,400	1,619,521	0.08%
Nagase & Co., Ltd.	50,300	813,763	0.04%	ZOZO, Inc.	51,500	1,605,532	0.08%
Nippon Kayaku Co., Ltd.	78,700	809,177	0.04%	NGK Spark Plug Co., Ltd.	91,900	1,598,504	0.08%
Kobe Steel Ltd.	154,600	774,645	0.04%	Rinnai Corp.	17,400	1,568,425	0.07%
Sumitomo Bakelite Co., Ltd.	15,300	774,599	0.04%	USS Co., Ltd.	99,700	1,554,958	0.07%
Zeon Corp.	65,900	759,405	0.04%	Kose Corp.	13,700	1,552,560	0.07%
Mitsui Mining & Smelting Co., Ltd.	25,800	702,384	0.03%	Kyushu Railway Co.	74,701	1,551,689	0.07%
Nippon Shokubai Co., Ltd.	14,600	674,500	0.03%	ANA Holdings, Inc.	74,257	1,550,527	0.07%
Daio Paper Corp.	39,300	651,843	0.03%	Iida Group Holdings Co., Ltd.	65,700	1,526,753	0.07%
Maruichi Steel Tube Ltd.	29,200	645,846	0.03%	Sega Sammy Holdings, Inc.	93,500	1,467,192	0.07%
Daido Steel Co., Ltd.	17,100	619,226	0.03%	Skylark Holdings Co., Ltd.	102,552	1,345,630	0.06%
Lintec Corp.	23,900	546,885	0.03%	Japan Airlines Co., Ltd.	69,344	1,322,387	0.06%
Tokuyama Corp.	32,500	515,913	0.02%	Casio Computer Co., Ltd.	99,200	1,274,081	0.06%
Yamato Kogyo Co., Ltd.	15,000	485,216	0.02%	Nifco, Inc.	39,800	1,247,692	0.06%
		<b>111,321,493</b>	<b>5.31%</b>	Sumitomo Forestry Co., Ltd.	63,400	1,225,552	0.06%
<b>Consumer Discretionary 23.35% (30 June 2021: 23.28%)</b>							
Toyota Motor Corp.	5,810,120	106,232,536	5.07%	Isetan Mitsukoshi Holdings Ltd.	165,200	1,219,400	0.06%
Sony Group Corp.	584,400	73,459,164	3.51%	Yamada Holdings Co., Ltd.	346,800	1,183,556	0.06%
Nintendo Co., Ltd.	49,700	23,154,922	1.10%	Zensho Holdings Co., Ltd.	45,400	1,066,055	0.05%
Honda Motor Co., Ltd.	806,600	22,624,445	1.08%	J Front Retailing Co., Ltd.	113,400	1,031,043	0.05%
Denso Corp.	213,800	17,691,808	0.84%	Kadokawa Corp.	39,400	1,025,416	0.05%
Seven & i Holdings Co., Ltd.	362,400	15,911,549	0.76%	Goldwin, Inc.	17,000	983,197	0.05%
Oriental Land Co., Ltd.	88,200	14,855,100	0.71%	Fancl Corp.	32,000	953,150	0.05%
Fast Retailing Co., Ltd.	24,100	13,668,282	0.65%	JTEKT Corp.	107,900	941,683	0.04%
Bridgestone Corp.	271,900	11,685,407	0.56%	Shimamura Co., Ltd.	10,200	855,647	0.04%
Panasonic Corp.	1,004,200	11,031,332	0.53%	Sumitomo Rubber Industries Ltd.	83,100	845,757	0.04%
Shiseido Co., Ltd.	182,800	10,181,748	0.49%	Mitsubishi Motors Corp.	287,100	800,305	0.04%
Shimano, Inc.	37,000	9,851,244	0.47%	Yokohama Rubber Co., Ltd.	49,200	787,422	0.04%
Daiwa House Industry Co., Ltd.	301,200	8,652,422	0.41%	K's Holdings Corp.	80,600	782,517	0.04%
				Toyoda Gosei Co., Ltd.	35,900	780,008	0.04%
				Toyot Tire Corp.	48,000	747,792	0.04%
				Sotetsu Holdings, Inc.	37,800	691,301	0.03%
				Benesse Holdings, Inc.	34,200	670,903	0.03%
				NHK Spring Co., Ltd.	71,900	610,640	0.03%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Takashimaya Co., Ltd.	65,000	603,969	0.03%	Ariake Japan Co., Ltd.	7,700	417,246	0.02%
Fujitsu General Ltd.	25,300	600,011	0.03%	Kotobuki Spirits Co., Ltd.	8,200	392,358	0.02%
Pola Orbis Holdings, Inc.	35,900	597,632	0.03%	Itoham Yonekyu Holdings, Inc.	61,800	353,128	0.02%
TS Tech Co., Ltd.	48,335	593,510	0.03%	Mitsubishi Shokuhin Co., Ltd.	6,000	144,119	0.01%
NOK Corp.	53,200	578,406	0.03%			<b>112,475,704</b>	<b>5.37%</b>
Bic Camera, Inc.	68,800	575,350	0.03%	<b>Energy 0.59% (30 June 2021: 0.74%)</b>			
Toyota Boshoku Corp.	29,000	568,139	0.03%	ENEOS Holdings, Inc.	1,414,150	5,284,258	0.25%
Daiichikoshu Co., Ltd.	18,500	559,073	0.03%	Inpex Corp.	416,300	3,622,358	0.17%
Sankyo Co., Ltd.	21,100	546,212	0.03%	Idemitsu Kosan Co., Ltd.	111,022	2,831,589	0.14%
Shochiku Co., Ltd.	5,100	531,900	0.02%	Cosmo Energy Holdings Co., Ltd.	31,300	611,023	0.03%
Resorttrust, Inc.	31,400	512,358	0.02%			<b>12,349,228</b>	<b>0.59%</b>
Izumi Co., Ltd.	18,000	504,103	0.02%	<b>Financials 8.96% (30 June 2021: 8.52%)</b>			
ABC-Mart, Inc.	11,700	500,899	0.02%	Mitsubishi UFJ Financial Group, Inc.	5,841,900	31,701,648	1.51%
Heiwa Corp.	25,200	414,474	0.02%	Sumitomo Mitsui Financial Group, Inc.	611,300	20,931,405	1.00%
GungHo Online Entertainment, Inc.	16,760	376,665	0.02%	Tokio Marine Holdings, Inc.	301,600	16,741,151	0.80%
Fuji Kyuko Co., Ltd.	10,000	354,305	0.02%	Mizuho Financial Group, Inc.	1,195,680	15,190,655	0.73%
Noevir Holdings Co., Ltd.	7,400	346,368	0.02%	ORIX Corp.	570,100	11,621,812	0.55%
Tokai Rika Co., Ltd.	22,200	298,429	0.01%	Dai-ichi Life Holdings, Inc.	483,200	9,757,992	0.47%
TBS Holdings, Inc.	15,300	221,751	0.01%	Japan Post Holdings Co., Ltd.	1,064,794	8,292,365	0.40%
Fuji Media Holdings, Inc.	23,000	221,302	0.01%	MS&AD Insurance Group Holdings, Inc.	220,900	6,807,990	0.32%
TV Asahi Holdings Corp.	8,800	109,508	0.00%	Sompo Holdings, Inc.	153,200	6,464,320	0.31%
Nippon Television Holdings, Inc.	8,400	85,200	0.00%	Nomura Holdings, Inc.	1,448,700	6,311,604	0.30%
		<b>489,164,790</b>	<b>23.35%</b>	Sumitomo Mitsui Trust Holdings, Inc.	172,600	5,760,078	0.27%
<b>Consumer Staples 5.37% (30 June 2021: 5.47%)</b>				Japan Exchange Group, Inc.	250,700	5,481,851	0.26%
Kao Corp.	217,900	11,389,346	0.54%	Daiva Securities Group, Inc.	709,800	3,998,500	0.19%
Japan Tobacco, Inc.	557,800	11,249,972	0.54%	Resona Holdings, Inc.	1,028,544	3,996,097	0.19%
Unicharm Corp.	183,400	7,961,587	0.38%	T&D Holdings, Inc.	250,800	3,205,919	0.15%
Aeon Co., Ltd.	330,300	7,770,246	0.37%	SBI Holdings, Inc.	113,200	3,081,777	0.15%
Asahi Group Holdings Ltd.	198,318	7,705,047	0.37%	Nihon M&A Center Holdings, Inc.			
Kikkoman Corp.	86,200	7,238,539	0.34%	Concordia Financial Group Ltd.	123,835	3,033,638	0.14%
Ajinomoto Co., Inc.	229,500	6,969,402	0.33%	Japan Post Bank Co., Ltd.	517,663	1,879,060	0.09%
Kirin Holdings Co., Ltd.	361,900	5,804,605	0.28%	Shizuoka Bank Ltd.	191,402	1,753,542	0.08%
MEIJI Holdings Co., Ltd.	63,600	3,788,772	0.18%	Chiba Bank Ltd.	232,200	1,657,491	0.08%
Yakult Honsha Co., Ltd.	63,407	3,303,738	0.16%	Bank of Kyoto Ltd.	284,700	1,629,259	0.08%
Nissin Foods Holdings Co., Ltd.	32,800	2,389,753	0.11%	Mitsubishi HC Capital, Inc.	34,800	1,610,733	0.08%
MatsukiyoCocokara & Co.	58,400	2,160,427	0.10%	Japan Post Insurance Co., Ltd.	301,720	1,490,849	0.07%
Suntory Beverage & Food Ltd.	59,400	2,145,838	0.10%	Japan Post Insurance Co., Ltd.	91,400	1,468,369	0.07%
Toyo Suisan Kaisha Ltd.	42,900	1,816,139	0.09%	Tokyo Century Corp.	29,200	1,414,928	0.07%
Nisshin Seifun Group, Inc.	122,375	1,761,953	0.08%	Fukuoka Financial Group, Inc.	74,900	1,281,993	0.06%
NH Foods Ltd.	46,500	1,671,747	0.08%	Aozora Bank Ltd.	54,800	1,198,267	0.06%
Tsuruha Holdings, Inc.	17,200	1,648,977	0.08%	Shinsei Bank Ltd.	63,056	1,025,608	0.05%
Lion Corp.	119,800	1,598,998	0.08%	Zenkoku Hoshu Co., Ltd.	23,500	1,022,405	0.05%
Welcia Holdings Co., Ltd.	47,016	1,465,741	0.07%	Mebuki Financial Group, Inc.	444,200	914,206	0.04%
Ito En Ltd.	26,200	1,374,217	0.06%	Hirogin Holdings, Inc.	140,200	838,850	0.04%
Medipal Holdings Corp.	67,700	1,266,932	0.06%	Hachijuni Bank Ltd.	216,200	737,845	0.04%
Cosmos Pharmaceutical Corp.	7,988	1,174,390	0.06%	Iyo Bank Ltd.	132,000	660,258	0.03%
Nichirei Corp.	49,800	1,151,643	0.05%	Seven Bank Ltd.	315,200	651,449	0.03%
Kewpie Corp.	48,600	1,046,659	0.05%	Chugoku Bank Ltd.	81,500	637,675	0.03%
Lawson, Inc.	21,900	1,036,473	0.05%	Yamaguchi Financial Group, Inc.	106,700	623,586	0.03%
Sugi Holdings Co., Ltd.	16,600	1,004,750	0.05%	Kyushu Financial Group, Inc.	169,900	616,718	0.03%
Pigeon Corp.	52,000	992,540	0.05%	Fuyo General Lease Co., Ltd.	8,300	574,452	0.03%
Kagome Co., Ltd.	37,400	971,741	0.05%	AEON Financial Service Co., Ltd.	52,200	563,001	0.03%
Morinaga Milk Industry Co., Ltd.	19,200	910,356	0.04%	Acom Co., Ltd.	173,500	498,706	0.02%
House Foods Group, Inc.	35,200	886,763	0.04%	Matsui Securities Co., Ltd.	50,300	345,511	0.02%
Takara Holdings, Inc.	80,200	850,369	0.04%	Orient Corp.	270,400	293,517	0.01%
Sundrug Co., Ltd.	31,700	827,220	0.04%			<b>187,767,080</b>	<b>8.96%</b>
Calbee, Inc.	35,400	820,482	0.04%	<b>Health Care 9.19% (30 June 2021: 9.60%)</b>			
Kobe Bussan Co., Ltd.	21,200	820,164	0.04%	Hoya Corp.	168,400	25,021,267	1.19%
Ezaki Glico Co., Ltd.	24,400	775,511	0.04%	Daiichi Sankyo Co., Ltd.	889,100	22,583,626	1.08%
Yamazaki Baking Co., Ltd.	58,300	773,587	0.04%	Takeda Pharmaceutical Co., Ltd.	721,600	19,657,498	0.94%
Coca-Cola Bottlers Japan Holdings, Inc.	65,200	747,375	0.03%	Astellas Pharma, Inc.	874,200	14,199,914	0.68%
Ain Holdings, Inc.	12,700	631,940	0.03%	Terumo Corp.	310,100	13,087,456	0.62%
Morinaga & Co., Ltd.	19,200	626,912	0.03%	Sysmex Corp.	89,200	12,045,157	0.57%
PALTAC Corp.	15,100	620,889	0.03%	Olympus Corp.	496,824	11,430,986	0.55%
Yaoko Co., Ltd.	9,500	576,658	0.03%	M3, Inc.	198,576	9,989,586	0.48%
Sapporo Holdings Ltd.	30,200	572,503	0.03%	Chugai Pharmaceutical Co., Ltd.	305,900	9,921,727	0.47%
Kusuri no Aoki Holdings Co., Ltd.	6,900	436,811	0.02%				
Fuji Oil Holdings, Inc.	21,400	431,141	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Shionogi & Co., Ltd.	127,500	8,996,027	0.43%	TOTO Ltd.	68,100	3,128,383	0.15%
Otsuka Holdings Co., Ltd.	197,300	7,142,927	0.34%	Tokyu Corp.	231,800	3,075,771	0.15%
Eisai Co., Ltd.	124,500	7,061,000	0.34%	Isuzu Motors Ltd.	244,000	3,032,122	0.14%
Ono Pharmaceutical Co., Ltd.	202,400	5,019,794	0.24%	Hankyu Hanshin Holdings, Inc.	102,800	2,914,698	0.14%
Kyowa Kirin Co., Ltd.	117,600	3,201,563	0.15%	Azbil Corp.	61,300	2,789,388	0.13%
Kobayashi Pharmaceutical Co., Ltd.	28,800	2,260,883	0.11%	Odakyu Electric Railway Co., Ltd.	145,200	2,693,302	0.13%
Santen Pharmaceutical Co., Ltd.	166,800	2,038,015	0.10%	TOPPAN, Inc.	132,531	2,481,324	0.12%
Asahi Intecc Co., Ltd.	92,260	1,979,718	0.09%	Obayashi Corp.	318,300	2,460,050	0.12%
Nippon Shinyaku Co., Ltd.	24,200	1,683,314	0.08%	Kurita Water Industries Ltd.	51,600	2,446,581	0.12%
Rohto Pharmaceutical Co., Ltd.	46,100	1,391,147	0.07%	Ebara Corp.	44,000	2,441,579	0.12%
Hisamitsu Pharmaceutical Co., Inc.	32,700	1,128,761	0.05%	GMO Payment Gateway, Inc.	19,471	2,426,372	0.12%
Alfresa Holdings Corp.	81,500	1,084,968	0.05%	Kajima Corp.	209,000	2,397,542	0.11%
Suzuken Co., Ltd.	34,140	984,280	0.05%	Taisei Corp.	78,300	2,376,436	0.11%
Nihon Kohden Corp.	35,000	958,925	0.05%	Kintetsu Group Holdings Co., Ltd.	84,700	2,364,730	0.11%
Taisho Pharmaceutical Holdings Co., Ltd.	20,800	955,512	0.05%	Kawasaki Kisen Kaisha Ltd.	38,800	2,331,605	0.11%
PeptiDream, Inc.	42,200	932,647	0.04%	Persol Holdings Co., Ltd.	79,500	2,305,849	0.11%
Tsumura & Co.	31,800	904,390	0.04%	Tobu Railway Co., Ltd.	96,400	2,194,962	0.10%
Sumitomo Dainippon Pharma Co., Ltd.	77,400	890,582	0.04%	Yokogawa Electric Corp.	115,200	2,074,810	0.10%
Ship Healthcare Holdings, Inc.	37,770	879,021	0.04%	NGK Insulators Ltd.	122,200	2,062,931	0.10%
As One Corp.	11,800	790,048	0.04%	Kansai Paint Co., Ltd.	91,500	1,986,453	0.09%
Sawai Group Holdings Co., Ltd.	18,200	694,620	0.03%	Nippon Express Co., Ltd.	32,700	1,962,199	0.09%
Menicon Co., Ltd.	22,800	673,180	0.03%	Hoshizaki Corp.	24,500	1,840,346	0.09%
H.U. Group Holdings, Inc.	23,800	603,500	0.03%	Keisei Electric Railway Co., Ltd.	65,200	1,760,861	0.08%
Kaken Pharmaceutical Co., Ltd.	15,100	552,047	0.03%	Sojitz Corp.	109,300	1,640,141	0.08%
JCR Pharmaceuticals Co., Ltd.	27,100	523,385	0.03%	Jeol Ltd.	20,200	1,612,071	0.08%
Nipro Corp.	53,500	505,940	0.02%	Shimizu Corp.	258,200	1,598,685	0.08%
Takara Bio, Inc.	21,900	502,832	0.02%	Miura Co., Ltd.	45,800	1,574,990	0.08%
Mani, Inc.	29,800	412,757	0.02%	Nabtesco Corp.	52,600	1,555,321	0.07%
		<b>192,689,000</b>	<b>9.19%</b>	Haseko Corp.	122,800	1,520,670	0.07%
				Ulvac, Inc.	22,800	1,425,557	0.07%
				Amada Co., Ltd.	144,000	1,424,306	0.07%
<b>Industrials 24.76% (30 June 2021: 23.43%)</b>				Hitachi Construction Machinery Co., Ltd.	49,300	1,423,494	0.07%
Keyence Corp.	84,800	53,226,903	2.54%	Nagoya Railroad Co., Ltd.	90,700	1,378,360	0.07%
Recruit Holdings Co., Ltd.	630,062	38,146,778	1.82%	THK Co., Ltd.	53,600	1,290,719	0.06%
Daikin Industries Ltd.	125,100	28,343,181	1.35%	Sumitomo Heavy Industries Ltd.	52,600	1,273,947	0.06%
Hitachi Ltd.	435,600	23,566,393	1.12%	Sohgo Security Services Co., Ltd.	32,000	1,269,941	0.06%
ITOCHU Corp.	636,700	19,451,267	0.93%	Kawasaki Heavy Industries Ltd.	68,100	1,228,881	0.06%
FANUC Corp.	90,700	19,202,518	0.92%	IHI Corp.	60,300	1,212,755	0.06%
SMC Corp.	26,800	18,057,505	0.86%	Benefit One, Inc.	27,300	1,169,949	0.06%
Mitsubishi Corp.	563,500	17,870,713	0.85%	Keikyu Corp.	117,000	1,168,425	0.06%
Mitsui & Co., Ltd.	743,300	17,579,589	0.84%	COMSYS Holdings Corp.	51,000	1,134,219	0.05%
Mitsubishi Electric Corp.	929,700	11,775,150	0.56%	INFRONEER Holdings, Inc.	119,324	1,085,941	0.05%
Kubota Corp.	511,500	11,342,237	0.54%	Taiheiyu Cement Corp.	55,000	1,085,624	0.05%
Central Japan Railway Co.	85,100	11,340,016	0.54%	Keihan Holdings Co., Ltd.	46,600	1,070,762	0.05%
East Japan Railway Co.	169,600	10,417,097	0.50%	Japan Airport Terminal Co., Ltd.	25,400	1,058,747	0.05%
Komatsu Ltd.	430,800	10,076,504	0.48%	Horiba Ltd.	17,900	1,050,792	0.05%
Toshiba Corp.	199,100	8,178,047	0.39%	Hino Motors Ltd.	127,200	1,047,159	0.05%
Sumitomo Corp.	525,800	7,764,517	0.37%	Mitsubishi Materials Corp.	59,800	1,025,618	0.05%
Marubeni Corp.	740,200	7,195,987	0.34%	EXEO Group, Inc.	47,700	1,004,080	0.05%
Secom Co., Ltd.	91,000	6,310,851	0.30%	Sanwa Holdings Corp.	91,500	974,951	0.05%
Yaskawa Electric Corp.	122,000	5,975,251	0.29%	Nankai Electric Railway Co., Ltd.	51,400	970,822	0.05%
Nippon Yusen KK	76,000	5,781,425	0.28%	SHO-BOND Holdings Co., Ltd.	21,500	965,264	0.05%
MINEBEA MITSUMI, Inc.	192,300	5,452,299	0.26%	Sankyu, Inc.	23,200	961,000	0.05%
MISUMI Group, Inc.	131,600	5,394,051	0.26%	Nippon Electric Glass Co., Ltd.	37,100	950,092	0.05%
Shimadzu Corp.	126,800	5,345,960	0.26%	Seibu Holdings, Inc.	97,111	907,398	0.04%
Toyota Tsusho Corp.	105,400	4,851,027	0.23%	SMS Co., Ltd.	22,700	892,979	0.04%
SG Holdings Co., Ltd.	200,200	4,681,851	0.22%	Ushio, Inc.	52,500	870,783	0.04%
West Japan Railway Co.	108,366	4,526,425	0.22%	Kamigumi Co., Ltd.	45,500	860,571	0.04%
AGC, Inc.	87,100	4,152,481	0.20%	Kinden Corp.	57,200	858,335	0.04%
Nippon Paint Holdings Co., Ltd.	374,320	4,076,221	0.19%	Toyo Seikan Group Holdings Ltd.	70,100	835,807	0.04%
Disco Corp.	13,100	3,998,654	0.19%	Nishi-Nippon Railroad Co., Ltd.	36,700	831,491	0.04%
Mitsui OSK Lines Ltd.	51,900	3,848,951	0.18%	Nippo Corp.	23,900	828,110	0.04%
Hamamatsu Photonics KK	60,300	3,843,533	0.18%	JGC Holdings Corp.	99,200	827,851	0.04%
Daifuku Co., Ltd.	45,800	3,738,613	0.18%	DMG Mori Co., Ltd.	48,200	827,506	0.04%
Yamato Holdings Co., Ltd.	158,200	3,713,383	0.18%	GS Yuasa Corp.	35,800	795,245	0.04%
Lixil Corp.	124,400	3,311,068	0.16%				
Fuji Electric Co., Ltd.	59,285	3,233,119	0.15%				
Dai Nippon Printing Co., Ltd.	127,000	3,190,578	0.15%				
Mitsubishi Heavy Industries Ltd.	135,500	3,128,779	0.15%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Saison Co., Ltd.	73,000	766,419	0.04%	Japan Hotel Investment Corp.			
Mitsubishi Logistics Corp.	30,500	764,122	0.04%	REIT Class A	2,071	1,010,726	0.05%
Mabuchi Motor Co., Ltd.	23,000	758,977	0.04%	Relo Group, Inc.	50,600	913,529	0.04%
Penta-Ocean Construction Co., Ltd.	130,700	737,745	0.04%	Aeon Mall Co., Ltd.	54,860	781,775	0.04%
Amano Corp.	31,900	733,266	0.03%	Daiwa Office Investment Corp.			
Hitachi Transport System Ltd.	15,500	726,846	0.03%	REIT Class A	128	778,082	0.04%
Rengo Co., Ltd.	96,100	726,039	0.03%	Ichigo, Inc.	98,500	239,503	0.01%
Park24 Co., Ltd.	52,900	723,984	0.03%			<b>80,061,704</b>	<b>3.82%</b>
FP Corp.	21,000	714,863	0.03%	<b>Technology 12.97% (30 June 2021: 11.65%)</b>			
Aica Kogyo Co., Ltd.	23,700	684,317	0.03%	Tokyo Electron Ltd.	69,500	40,002,258	1.91%
Seino Holdings Co., Ltd.	66,800	675,802	0.03%	Nidec Corp.	218,500	25,653,424	1.22%
Toda Corp.	105,500	666,962	0.03%	Murata Manufacturing Co., Ltd.	268,400	21,342,875	1.02%
OKUMA Corp.	14,000	622,465	0.03%	Fujitsu Ltd.	88,490	15,161,371	0.72%
Kyudenko Corp.	19,100	588,815	0.03%	FUJIFILM Holdings Corp.	166,500	12,327,550	0.59%
Furukawa Electric Co., Ltd.	28,500	574,678	0.03%	Canon, Inc.	468,500	11,395,671	0.54%
OSG Corp.	36,500	566,098	0.03%	Lasertec Corp.	35,900	11,001,789	0.53%
Kokuyo Co., Ltd.	38,000	565,603	0.03%	Kyocera Corp.	144,500	9,018,466	0.43%
Toshiba TEC Corp.	11,200	457,609	0.02%	Advantest Corp.	91,937	8,702,300	0.42%
Fukuyama Transporting Co., Ltd.	13,100	446,507	0.02%	Omron Corp.	87,300	8,687,925	0.41%
Kandenko Co., Ltd.	48,600	361,688	0.02%	Z Holdings Corp.	1,241,000	7,192,422	0.34%
ASKUL Corp.	20,967	279,305	0.01%	TDK Corp.	169,800	6,620,659	0.32%
IR Japan Holdings Ltd.	4,200	250,567	0.01%	NTT Data Corp.	297,800	6,377,272	0.30%
Maruwa Unyu Kikan Co., Ltd.	17,300	218,738	0.01%	Obic Co., Ltd.	31,400	5,889,801	0.28%
		<b>518,737,990</b>	<b>24.76%</b>	Renesas Electronics Corp.	469,307	5,799,347	0.28%
<b>Real Estate 3.82% (30 June 2021: 3.96%)</b>				NEC Corp.	124,300	5,731,692	0.27%
Mitsui Fudosan Co., Ltd.	433,200	8,571,458	0.41%	Nomura Research Institute Ltd.	121,703	5,215,616	0.25%
Mitsubishi Estate Co., Ltd.	535,300	7,412,061	0.35%	Rakuten Group, Inc.	382,800	3,836,144	0.18%
Sumitomo Realty & Development Co., Ltd.	186,500	5,478,959	0.26%	Rohm Co., Ltd.	38,600	3,509,548	0.17%
Nippon Building Fund, Inc. REIT	699	4,066,953	0.19%	Taiyo Yuden Co., Ltd.	58,400	3,357,284	0.16%
Nippon Prologis, Inc. REIT	1,059	3,742,894	0.18%	TIS, Inc.	111,200	3,307,368	0.16%
Japan Real Estate Investment Corp. REIT	616	3,493,101	0.17%	Ibiden Co., Ltd.	51,200	3,041,188	0.15%
Daito Trust Construction Co., Ltd.	30,500	3,488,212	0.17%	Trend Micro, Inc.	54,600	3,029,777	0.14%
GLP J-Reit REIT	2,000	3,454,474	0.16%	CyberAgent, Inc.	181,870	3,022,875	0.14%
Daiwa House Investment Corp. REIT Class A	997	3,017,277	0.14%	Ricoh Co., Ltd.	293,100	2,725,979	0.13%
Nomura Real Estate Master Fund, Inc. REIT	2,120	2,978,733	0.14%	SUMCO Corp.	131,275	2,677,825	0.13%
Japan Metropolitan Fund Invest REIT	3,243	2,790,858	0.13%	Hirose Electric Co., Ltd.	15,398	2,586,056	0.12%
Advance Residence Investment Corp. REIT	614	2,026,139	0.10%	BayCurrent Consulting, Inc.	6,600	2,550,475	0.12%
Orix JREIT, Inc. REIT	1,252	1,954,840	0.09%	Osuka Corp.	48,800	2,326,534	0.11%
Hulic Co., Ltd.	196,059	1,859,202	0.09%	Seiko Epson Corp.	127,600	2,294,817	0.11%
Open House Co., Ltd.	34,800	1,819,252	0.09%	Brother Industries Ltd.	111,200	2,135,063	0.10%
Industrial & Infrastructure Fund Investment Corp. REIT Class A	880	1,697,260	0.08%	SCREEN Holdings Co., Ltd.	18,400	1,976,536	0.09%
United Urban Investment Corp. REIT	1,412	1,657,786	0.08%	Kakaku.com, Inc.	62,000	1,652,903	0.08%
Tokyu Fudosan Holdings Corp.	282,571	1,577,814	0.08%	TechnoPro Holdings, Inc.	50,368	1,526,502	0.07%
Sekisui House, Inc. REIT	1,950	1,451,218	0.07%	Itochu Techno-Solutions Corp.	45,400	1,458,730	0.07%
LaSalle Logiport REIT	822	1,446,200	0.07%	Shinko Electric Industries Co., Ltd.	30,500	1,454,084	0.07%
Japan Prime Realty Investment Corp. REIT	407	1,410,212	0.07%	Koei Tecmo Holdings Co., Ltd.	35,613	1,399,408	0.07%
Tokyo Tatemono Co., Ltd.	95,600	1,394,711	0.07%	Rakus Co., Ltd.	45,400	1,222,179	0.06%
Mitsui Fudosan Logistics Park, Inc. REIT	238	1,333,073	0.06%	SCSK Corp.	59,100	1,174,764	0.06%
Activia Properties, Inc. REIT	350	1,264,383	0.06%	Oracle Corp. Japan	15,400	1,168,825	0.06%
Nippon Accommodations Fund, Inc. REIT Class A	216	1,243,611	0.06%	SHIFT, Inc.	5,200	1,077,435	0.05%
Japan Logistics Fund, Inc. REIT	399	1,235,235	0.06%	Sharp Corp.	93,104	1,068,042	0.05%
Nomura Real Estate Holdings, Inc.	53,200	1,222,877	0.06%	NET One Systems Co., Ltd.	38,800	1,044,505	0.05%
AEON Investment Corp. REIT	799	1,117,788	0.05%	Internet Initiative Japan, Inc.	25,100	1,035,344	0.05%
Kenedix Office Investment Corp. REIT Class A	181	1,117,546	0.05%	Konica Minolta, Inc.	207,700	945,116	0.05%
Mori Hills Investment Corp. REIT Class A	748	1,013,962	0.05%	Alps Alpine Co., Ltd.	93,500	880,965	0.04%
				Nihon Unisys Ltd.	29,400	824,645	0.04%
				Sansan, Inc.	36,000	783,744	0.04%
				Justsystems Corp.	15,900	742,842	0.04%
				GMO internet, Inc.	28,300	667,227	0.03%
				DeNA Co., Ltd.	41,600	639,778	0.03%
				OBIC Business Consultants Co., Ltd.	13,263	558,600	0.03%
				NS Solutions Corp.	15,100	464,847	0.02%
				Canon Marketing Japan, Inc.	21,400	425,751	0.02%
				Japan Aviation Electronics Industry Ltd.	21,600	373,458	0.02%
				Information Services International-Dentsu Ltd.	10,500	353,328	0.02%
				Elecom Co., Ltd.	21,815	286,623	0.01%
						<b>271,727,552</b>	<b>12.97%</b>



## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,087,341,091	2,129,688,954
Financial Derivative Instruments	1,096,775	821,453
Cash	4,347,576	37,106,923
Unrealised Appreciation on Spot Currency Contracts	12	—
Receivables:		
Interest and Dividends	2,520,815	2,510,337
Capital Shares Issued	1,568	1,073,415
Investments Sold	—	128,572,268
Futures Margin Cash	240,727	2,077,187
Cash Collateral	110,000	460,000
Other Receivables	—	7,071
<b>Total Current Assets</b>	<b>2,095,658,564</b>	<b>2,302,317,608</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	176,236	1,546,724
Bank Overdraft	1,146	2,950
Unrealised Depreciation on Spot Currency Contracts	—	1,060
Payables and Other Liabilities:		
Capital Shares Redeemed	—	129,693,344
Investments Purchased	—	32,143
Management Fees Payable	276,379	283,853
<b>Total Current Liabilities</b>	<b>453,761</b>	<b>131,560,074</b>
<b>Net Assets</b>	<b>2,095,204,803</b>	<b>2,170,757,534</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR-Hedged Accumulating<sup>1</sup></b>			
US (\$) Equivalent	37,385,507	17,304,920	1,052,492
Net Assets	32,875,050	14,592,225	937,089
Number of Shares Outstanding	1,072,423	488,601	40,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>30.65</b>	<b>29.87</b>	<b>23.43</b>
<b>USD Accumulating<sup>3</sup></b>			
Net Assets	138,275,716	122,990,432	24,374,189
Number of Shares Outstanding	4,544,615	4,024,101	993,601
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>30.43</b>	<b>30.56</b>	<b>24.53</b>
<b>USD Distributing</b>			
Net Assets	1,918,098,351	2,026,781,332	1,658,956,481
Number of Shares Outstanding	54,353,243	56,727,547	56,938,663
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>35.29</b>	<b>35.73</b>	<b>29.14</b>
<b>USD-Hedged Accumulating<sup>1</sup></b>			
Net Assets	1,445,229	3,680,850	945,340
Number of Shares Outstanding	46,084	121,300	40,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>31.36</b>	<b>30.35</b>	<b>23.63</b>

<sup>1</sup> The share class was launched on 31 January 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

<sup>3</sup> The share class was launched on 24 September 2019.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	512	186
Dividend Income	22,401,083	19,064,741
Securities Lending Income	153,954	141,123
Net Gain/(Loss) on Financial Instruments	(28,757,285)	370,449,943
<b>Total Investment Income/(Loss)</b>	<b>(6,201,736)</b>	<b>389,655,993</b>
<b>Expenses</b>		
Management Fees	1,688,609	1,395,866
Transaction Fees and Commissions	37,169	25,374
Other Expenses	15	—
<b>Total Expenses</b>	<b>1,725,793</b>	<b>1,421,240</b>
<b>Finance Costs</b>		
Interest Expense	11,066	20,557
Distribution Paid	16,157,044	14,181,565
Income Equalisation	82,744	147,452
<b>Total Finance Costs</b>	<b>16,250,854</b>	<b>14,349,574</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(24,178,383)</b>	<b>373,885,179</b>
Foreign Withholding Tax	(3,356,965)	(2,859,853)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(27,535,348)</b>	<b>371,025,326</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(27,535,348)	371,025,326
<b>Capital Transactions</b>		
Subscriptions	193,629,894	222,450,644
Redemptions	(241,647,277)	(181,762,719)
Total Capital Transactions <sup>1</sup>	(48,017,383)	40,687,925
<b>Total Increase/(Decrease) for the Period</b>	<b>(75,552,731)</b>	<b>411,713,251</b>
<b>Net Assets</b>		
Beginning of Period	2,170,757,534	1,685,328,502
<b>End of Period</b>	<b>2,095,204,803</b>	<b>2,097,041,753</b>

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

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

# Vanguard FTSE North America UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard FTSE North America UCITS ETF seeks to track the performance of the FTSE North America Index, a market capitalisation-weighted index of large- and mid-cap companies in the United States and Canada.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In the United States, the annualized rate of inflation climbed from below the Federal Reserve's 2% target at the beginning of 2021 to levels not seen in decades by the end of the year. In response, monetary policy turned less accommodative, with the Fed starting to taper its bond purchases in November and pencilling in several rate hikes in 2022. The stances of central banks in several other developed markets also turned less accommodative.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned 9.99% for the six months ended 31 December 2021, largely because of the superior performance of US stocks, which make up about 95% of the index.
- Ten of 11 industry sectors posted positive results. Technology, which has by far the largest weighting in the index, contributed most, followed by consumer discretionary, health care and financials. Telecommunications was the only sector to detract from performance.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: FTSE North America Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	10.05%	—	22.41%
Benchmark	9.99	—	22.22
Tracking Difference*	0.06		
USD Distributing	10.05%	17.88%	14.26%
Benchmark	9.99	17.68	14.05
Tracking Difference*	0.06		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 23 July 2019; USD Distributing, 30 September 2014.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	111,249	16,941,124	Apple, Inc.	17,227	2,818,064
Microsoft Corp.	54,888	16,922,194	Alexion Pharmaceuticals, Inc.	11,115	2,028,488
Amazon.com, Inc.	3,177	10,927,501	Kansas City Southern	5,054	1,480,435
Tesla, Inc.	7,268	6,275,824	Slack Technologies, Inc. Class A	24,786	1,120,327
Alphabet, Inc. Class A	2,171	6,095,083	Bank of America Corp.	19,370	817,532
Meta Platforms, Inc. Class A	16,973	5,868,970	Microsoft Corp.	2,468	740,079
Alphabet, Inc. Class C	2,063	5,834,498	Meta Platforms, Inc. Class A	2,016	697,912
Blackstone, Inc.	38,235	5,108,970	JPMorgan Chase & Co.	4,164	655,506
NVIDIA Corp.	15,839	4,301,532	Alphabet, Inc. Class C	231	653,658
Berkshire Hathaway, Inc. Class B	13,295	3,757,163	Berkshire Hathaway, Inc. Class B	2,170	615,947
Snowflake, Inc. Class A	11,156	3,623,113	Amazon.com, Inc.	145	502,065
JPMorgan Chase & Co.	21,026	3,382,266	Oracle Corp.	5,042	451,813
Johnson & Johnson	18,985	3,179,826	Wells Fargo & Co.	8,226	392,418
UnitedHealth Group, Inc.	6,793	2,937,535	Sarepta Therapeutics, Inc.	4,039	348,889
Home Depot, Inc.	7,731	2,753,042	Alphabet, Inc. Class A	123	346,368
Visa, Inc. Class A	12,329	2,750,180	Home Depot, Inc.	975	327,278
Palantir Technologies, Inc. Class A	93,106	2,615,469	Lowe's Cos, Inc.	1,432	324,759
Salesforce.com, Inc.	9,631	2,517,504	Perrigo Co. plc	7,159	314,825
Procter & Gamble Co.	16,773	2,416,335	Citigroup, Inc.	4,492	296,227
Bank of America Corp.	52,749	2,262,156	Charles Schwab Corp.	3,916	275,804

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



# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.79% (30 June 2021: 99.40%)</b>							
<b>Basic Materials 2.00% (30 June 2021: 2.05%)</b>							
Linde plc	29,044	10,061,713	0.40%	Trade Desk, Inc. Class A	24,357	2,232,075	0.09%
Air Products & Chemicals, Inc.	12,472	3,794,731	0.15%	Electronic Arts, Inc.	15,857	2,091,538	0.08%
Freeport-McMoRan, Inc.	82,251	3,432,334	0.14%	DR Horton, Inc.	18,475	2,003,614	0.08%
Ecolab, Inc.	14,117	3,311,707	0.13%	Alimentation Couche-Tard, Inc.	44,593	1,871,060	0.08%
Newmont Corp.	44,907	2,785,132	0.11%	Spotify Technology SA	7,662	1,793,138	0.07%
Nutrien Ltd.	31,999	2,408,633	0.10%	Copart, Inc.	11,710	1,775,470	0.07%
Dow, Inc.	41,893	2,376,171	0.10%	Dollar Tree, Inc.	12,499	1,756,359	0.07%
International Flavors & Fragrances, Inc.	14,264	2,148,872	0.09%	Lennar Corp. Class A	15,079	1,751,577	0.07%
Fastenal Co.	32,181	2,061,515	0.08%	Etsy, Inc.	7,096	1,553,598	0.06%
Barrick Gold Corp.	99,389	1,892,337	0.08%	Tractor Supply Co.	6,399	1,526,801	0.06%
Nucor Corp.	16,062	1,833,477	0.07%	Expedia Group, Inc.	8,160	1,474,675	0.06%
Albemarle Corp.	6,499	1,519,271	0.06%	Best Buy Co., Inc.	13,781	1,400,150	0.06%
Franco-Nevada Corp.	10,741	1,487,575	0.06%	VF Corp.	18,158	1,329,529	0.05%
LyondellBasell Industries NV Class A	14,651	1,351,262	0.05%	Magna International, Inc.	15,752	1,276,347	0.05%
Wheaton Precious Metals Corp.	25,416	1,092,175	0.04%	Ulta Beauty, Inc.	3,040	1,253,514	0.05%
Celanese Corp. Class A	6,164	1,035,922	0.04%	Pool Corp.	2,184	1,236,144	0.05%
Avery Dennison Corp.	4,731	1,024,593	0.04%	Yum China Holdings, Inc.	24,035	1,197,904	0.05%
International Paper Co.	21,728	1,020,781	0.04%	CarMax, Inc.	9,121	1,187,828	0.05%
Eastman Chemical Co.	7,559	913,959	0.04%	Domino's Pizza, Inc.	2,050	1,156,877	0.05%
CF Industries Holdings, Inc.	12,047	852,687	0.04%	Garmin Ltd.	8,446	1,150,092	0.05%
FMC Corp.	7,166	787,472	0.03%	Take-Two Interactive Software, Inc.	6,434	1,143,450	0.05%
Teck Resources Ltd. Class B	25,959	748,673	0.03%	Genuine Parts Co.	7,936	1,112,627	0.04%
Agnico Eagle Mines Ltd.	13,571	721,874	0.03%	Darden Restaurants, Inc.	7,222	1,087,922	0.04%
Steel Dynamics, Inc.	10,751	667,314	0.03%	Burlington Stores, Inc.	3,731	1,087,624	0.04%
Southern Copper Corp.	4,624	285,347	0.01%	Caesars Entertainment, Inc.	11,330	1,059,695	0.04%
Westlake Chemical Corp.	1,820	176,777	0.01%	NVR, Inc.	179	1,057,688	0.04%
Sylvamo Corp.	1,952	54,441	0.00%	Restaurant Brands International, Inc.	17,118	1,039,426	0.04%
		<b>49,846,745</b>	<b>2.00%</b>	ViacomCBS, Inc. Class B	33,764	1,018,998	0.04%
<b>Consumer Discretionary 15.56% (30 June 2021: 15.57%)</b>							
Amazon.com, Inc.	24,447	81,514,610	3.27%	Carvana Co. Class A	4,336	1,005,041	0.04%
Tesla, Inc.	45,557	48,143,726	1.93%	MGM Resorts International	21,930	984,218	0.04%
Home Depot, Inc.	59,855	24,840,424	1.00%	Carnival Corp.	48,005	965,861	0.04%
Walt Disney Co.	102,327	15,849,429	0.64%	Bath & Body Works, Inc.	13,682	954,867	0.04%
Netflix, Inc.	24,345	14,666,402	0.59%	Royal Caribbean Cruises Ltd.	12,179	936,565	0.04%
Costco Wholesale Corp.	24,898	14,134,595	0.57%	Live Nation Entertainment, Inc.	7,713	923,169	0.04%
Walmart, Inc.	80,747	11,683,283	0.47%	LKQ Corp.	15,062	904,172	0.04%
NIKE, Inc. Class B	69,799	11,633,399	0.47%	Omnicom Group, Inc.	11,842	867,663	0.04%
McDonald's Corp.	42,020	11,264,301	0.45%	Advance Auto Parts, Inc.	3,567	855,652	0.03%
Lowe's Cos, Inc.	39,060	10,096,229	0.41%	Rivian Automotive, Inc. Class A	8,035	833,149	0.03%
Starbucks Corp.	66,490	7,777,335	0.31%	PulteGroup, Inc.	14,319	818,474	0.03%
Target Corp.	27,452	6,353,491	0.25%	Dollarama, Inc.	16,282	816,066	0.03%
Booking Holdings, Inc.	2,320	5,566,214	0.22%	Interpublic Group of Cos, Inc.	21,786	815,886	0.03%
TJX Cos, Inc.	68,026	5,164,534	0.21%	Wayfair, Inc. Class A	4,267	810,602	0.03%
Estee Lauder Cos, Inc. Class A	12,852	4,757,810	0.19%	Whirlpool Corp.	3,403	798,548	0.03%
Ford Motor Co.	219,746	4,564,124	0.18%	AMC Entertainment Holdings, Inc. Class A	28,860	784,992	0.03%
General Motors Co.	77,154	4,523,539	0.18%	Hasbro, Inc.	7,192	732,002	0.03%
Uber Technologies, Inc.	91,279	3,827,328	0.15%	Vail Resorts, Inc.	2,220	727,938	0.03%
MercadoLibre, Inc.	2,624	3,538,202	0.14%	Lyft, Inc. Class A	16,327	697,653	0.03%
Dollar General Corp.	13,152	3,101,636	0.12%	Las Vegas Sands Corp.	18,433	693,818	0.03%
Activision Blizzard, Inc.	43,272	2,878,886	0.12%	Fox Corp. Class A	17,728	654,163	0.03%
Chipotle Mexican Grill, Inc. Class A	1,587	2,774,473	0.11%	Lear Corp.	3,357	614,163	0.02%
O'Reilly Automotive, Inc.	3,757	2,653,306	0.11%	BorgWarner, Inc.	13,399	603,893	0.02%
Lululemon Athletica, Inc.	6,465	2,530,724	0.10%	Farfetch Ltd. Class A	17,643	589,805	0.02%
Activ plc	15,316	2,526,374	0.10%	Peloton Interactive, Inc. Class A	15,130	541,049	0.02%
Marriott International, Inc. Class A	15,233	2,517,101	0.10%	Wynn Resorts Ltd.	5,990	509,390	0.02%
AutoZone, Inc.	1,178	2,469,547	0.10%	Autoliv, Inc.	4,807	497,092	0.02%
Hilton Worldwide Holdings, Inc.	15,359	2,395,850	0.10%	News Corp. Class A	22,063	492,226	0.02%
eBay, Inc.	35,201	2,340,867	0.09%	Liberty Media Corp.-Liberty SiriusXM Class C	9,391	477,532	0.02%
Yum! Brands, Inc.	16,590	2,303,687	0.09%	DraftKings, Inc. Class A	17,235	473,445	0.02%
Ross Stores, Inc.	19,601	2,240,002	0.09%	Aramark	12,816	472,270	0.02%
				Gentex Corp.	13,538	471,799	0.02%
				Newell Brands, Inc.	21,576	471,220	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian Tire Corp., Ltd. Class A	3,164	454,480	0.02%	TC Energy Corp.	55,107	2,566,556	0.10%
Rollins, Inc.	12,433	425,333	0.02%	Schlumberger NV	78,329	2,345,954	0.09%
Nielsen Holdings plc	20,029	410,795	0.02%	Marathon Petroleum Corp.	34,783	2,225,764	0.09%
Discovery, Inc. Class C	17,615	403,384	0.02%	Pioneer Natural Resources Co.	12,234	2,225,120	0.09%
Delta Air Lines, Inc.	9,178	358,676	0.01%	Suncor Energy, Inc.	82,154	2,058,484	0.08%
Southwest Airlines Co.	8,156	349,403	0.01%	Phillips 66	24,509	1,775,922	0.07%
Sirius XM Holdings, Inc.	50,746	322,237	0.01%	Williams Cos, Inc.	68,158	1,774,834	0.07%
Fox Corp. Class B	8,399	287,834	0.01%	Kinder Morgan, Inc.	109,243	1,732,594	0.07%
Liberty Media Corp.-Liberty SiriusXM Class A	4,655	236,707	0.01%	Valero Energy Corp.	22,863	1,717,240	0.07%
Discovery, Inc. Class A	9,092	214,026	0.01%	Devon Energy Corp.	37,694	1,660,421	0.07%
United Airlines Holdings, Inc.	4,414	193,245	0.01%	ONEOK, Inc.	24,889	1,462,478	0.06%
American Airlines Group, Inc.	9,268	166,453	0.01%	Occidental Petroleum Corp.	47,429	1,374,967	0.06%
News Corp. Class B	6,380	143,550	0.01%	Enphase Energy, Inc.	7,379	1,349,914	0.05%
Lennar Corp. Class B	870	83,189	0.00%	Cheniere Energy, Inc.	13,120	1,330,630	0.05%
		<b>388,100,843</b>	<b>15.56%</b>	Hess Corp.	15,537	1,150,204	0.05%
<b>Consumer Staples 4.84% (30 June 2021: 4.82%)</b>				Halliburton Co.	49,838	1,139,795	0.05%
Procter & Gamble Co.	135,582	22,178,504	0.89%	Diamondback Energy, Inc.	10,397	1,121,316	0.04%
PepsiCo, Inc.	77,722	13,501,089	0.54%	Baker Hughes Co. Class A	41,078	988,337	0.04%
Coca-Cola Co.	218,446	12,934,188	0.52%	Pembina Pipeline Corp.	31,076	943,978	0.04%
Philip Morris International, Inc.	87,717	8,333,115	0.33%	Cenovus Energy, Inc.	70,867	870,164	0.03%
CVS Health Corp.	74,132	7,647,457	0.31%	Coterra Energy, Inc.	44,795	851,105	0.03%
Mondelez International, Inc. Class A	78,531	5,207,391	0.21%	SolarEdge Technologies, Inc.	2,916	818,142	0.03%
Altria Group, Inc.	104,462	4,950,454	0.20%	Plug Power, Inc.	28,462	803,482	0.03%
Kolgate-Palmolive Co.	47,104	4,019,855	0.16%	Imperial Oil Ltd.	11,972	432,381	0.02%
Kimberly-Clark Corp.	18,875	2,697,615	0.11%			<b>77,660,750</b>	<b>3.11%</b>
General Mills, Inc.	34,213	2,305,272	0.09%	<b>Financials 11.58% (30 June 2021: 11.81%)</b>			
Sysco Corp.	28,652	2,250,615	0.09%	Berkshire Hathaway, Inc. Class B	103,887	31,062,213	1.25%
Constellation Brands, Inc. Class A	8,873	2,226,857	0.09%	JPMorgan Chase & Co.	165,359	26,184,598	1.05%
McKesson Corp.	8,632	2,145,656	0.09%	Bank of America Corp.	405,830	18,055,377	0.72%
Archer-Daniels-Midland Co.	31,247	2,111,985	0.08%	Wells Fargo & Co.	225,484	10,818,722	0.43%
Walgreens Boots Alliance, Inc.	40,162	2,094,850	0.08%	Royal Bank of Canada	80,112	8,514,457	0.34%
Monster Beverage Corp.	20,786	1,996,287	0.08%	Toronto-Dominion Bank	102,560	7,874,179	0.32%
Corteva, Inc.	41,073	1,941,931	0.08%	Morgan Stanley	75,295	7,390,957	0.30%
Kroger Co.	41,656	1,885,351	0.08%	BlackRock, Inc. Class A	8,064	7,383,076	0.30%
Hershey Co.	8,315	1,608,703	0.06%	Charles Schwab Corp.	84,756	7,127,980	0.29%
Keurig Dr Pepper, Inc.	39,325	1,449,519	0.06%	Goldman Sachs Group, Inc.	18,493	7,074,497	0.28%
Church & Dwight Co., Inc.	13,731	1,407,427	0.06%	Citigroup, Inc.	111,594	6,739,162	0.27%
Tyson Foods, Inc. Class A	16,102	1,403,450	0.06%	S&P Global, Inc.	13,572	6,405,034	0.26%
Kraft Heinz Co.	39,022	1,400,890	0.06%	Marsh & McLennan Cos, Inc.	28,634	4,977,162	0.20%
McCormick & Co., Inc.	13,984	1,350,994	0.05%	Blackstone, Inc.	38,235	4,947,227	0.20%
Clorox Co.	7,002	1,220,869	0.05%	Bank of Nova Scotia	68,383	4,847,958	0.19%
AmerisourceBergen Corp. Class A	8,335	1,107,638	0.04%	PNC Financial Services Group, Inc.	23,975	4,807,467	0.19%
Kellogg Co.	14,440	930,225	0.04%	Chubb Ltd.	24,147	4,667,857	0.19%
Conagra Brands, Inc.	26,079	890,598	0.04%	CME Group, Inc. Class A	20,224	4,620,375	0.18%
JM Smucker Co.	5,839	793,053	0.03%	Brookfield Asset Management, Inc. Class A	74,785	4,522,682	0.18%
Hormel Foods Corp.	15,798	771,100	0.03%	Truist Financial Corp.	76,107	4,456,065	0.18%
Loblaw Cos Ltd.	9,119	748,203	0.03%	Intercontinental Exchange, Inc.	31,411	4,296,083	0.17%
Brown-Forman Corp. Class B	10,212	744,046	0.03%	US Bancorp	75,889	4,262,685	0.17%
Metro, Inc.	13,662	728,121	0.03%	Bank of Montreal	36,612	3,947,424	0.16%
Bunge Ltd.	7,691	718,032	0.03%	Aon plc Class A	12,292	3,694,484	0.15%
Coca-Cola European Partners plc	11,214	627,199	0.02%	Moody's Corp.	9,149	3,573,416	0.14%
Lamb Weston Holdings, Inc.	8,064	511,096	0.02%	Progressive Corp.	33,010	3,388,477	0.14%
George Weston Ltd.	4,106	476,734	0.02%	Canadian Imperial Bank of Commerce	24,537	2,864,253	0.11%
Campbell Soup Co.	10,954	476,061	0.02%	MSCI, Inc. Class A	4,545	2,784,676	0.11%
Molson Coors Beverage Co. Class B	10,022	464,520	0.02%	American International Group, Inc.	46,717	2,656,329	0.11%
Saputo, Inc.	13,451	303,490	0.01%	MetLife, Inc.	40,214	2,512,973	0.10%
		<b>120,560,440</b>	<b>4.84%</b>	T Rowe Price Group, Inc.	12,660	2,489,462	0.10%
<b>Energy 3.11% (30 June 2021: 3.24%)</b>				Bank of New York Mellon Corp.	42,719	2,481,120	0.10%
Exxon Mobil Corp.	238,789	14,611,499	0.59%	KKR & Co., Inc.	31,168	2,322,016	0.09%
Chevron Corp.	108,953	12,785,635	0.51%	Prudential Financial, Inc.	21,302	2,305,729	0.09%
ConocoPhillips	74,365	5,367,666	0.22%	Travelers Cos, Inc.	13,914	2,176,567	0.09%
Enbridge, Inc.	114,448	4,476,805	0.18%	Aflac, Inc.	36,908	2,155,058	0.09%
EOG Resources, Inc.	33,038	2,934,765	0.12%	SVB Financial Group	3,166	2,147,308	0.09%
Canadian Natural Resources Ltd.	65,334	2,764,598	0.11%	Manulife Financial Corp.	108,888	2,078,367	0.08%
				First Republic Bank	9,982	2,061,383	0.08%
				Arthur J Gallagher & Co.	11,457	1,943,909	0.08%
				Ameriprise Financial, Inc.	6,329	1,909,206	0.08%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Discover Financial Services	16,482	1,904,660	0.08%	Zoetis, Inc. Class A	26,765	6,531,463	0.26%
State Street Corp.	20,417	1,898,781	0.08%	Anthem, Inc.	13,814	6,403,342	0.26%
Allstate Corp.	16,108	1,895,106	0.08%	Stryker Corp.	19,679	5,262,558	0.21%
Sun Life Financial, Inc.	32,664	1,820,744	0.07%	Gilead Sciences, Inc.	70,891	5,147,396	0.21%
Fifth Third Bancorp	38,579	1,680,115	0.07%	Moderna, Inc.	18,994	4,824,096	0.19%
Willis Towers Watson plc	6,991	1,660,293	0.07%	Edwards Lifesciences Corp.	34,669	4,491,369	0.18%
National Bank of Canada	18,894	1,442,534	0.06%	Cigna Corp.	18,320	4,206,822	0.17%
Nasdaq, Inc.	6,533	1,371,995	0.05%	Becton Dickinson & Co.	16,135	4,057,630	0.16%
Northern Trust Corp.	11,444	1,368,817	0.05%	Regeneron Pharmaceuticals, Inc.	5,628	3,554,195	0.14%
Hartford Financial Services Group, Inc.	19,243	1,328,537	0.05%	HCA Healthcare, Inc.	13,774	3,538,816	0.14%
Huntington Bancshares, Inc.	81,324	1,254,016	0.05%	Boston Scientific Corp.	80,131	3,403,965	0.14%
KeyCorp	52,786	1,220,940	0.05%	Humana, Inc.	7,285	3,379,220	0.13%
Broadridge Financial Solutions, Inc.	6,494	1,187,233	0.05%	Vertex Pharmaceuticals, Inc.	14,326	3,145,990	0.13%
Regions Financial Corp.	53,405	1,164,229	0.05%	IDEXX Laboratories, Inc.	4,759	3,133,611	0.13%
Thomson Reuters Corp.	9,464	1,133,372	0.04%	Illumina, Inc.	8,205	3,121,510	0.12%
Citizens Financial Group, Inc.	23,597	1,114,958	0.04%	IQVIA Holdings, Inc.	10,773	3,039,494	0.12%
M&T Bank Corp.	7,124	1,094,104	0.04%	Align Technology, Inc.	4,427	2,909,336	0.12%
Principal Financial Group, Inc.	14,928	1,079,742	0.04%	Dexcom, Inc.	5,417	2,908,658	0.12%
Raymond James Financial, Inc.	10,380	1,042,152	0.04%	Agilent Technologies, Inc.	17,073	2,725,704	0.11%
Intact Financial Corp.	7,941	1,033,653	0.04%	Centene Corp.	32,380	2,668,112	0.11%
FactSet Research Systems, Inc.	2,109	1,024,995	0.04%	Baxter International, Inc.	28,147	2,416,138	0.10%
Power Corp. of Canada	30,512	1,009,699	0.04%	ResMed, Inc.	8,051	2,097,124	0.08%
Cincinnati Financial Corp.	8,315	947,328	0.04%	Veeva Systems, Inc. Class A	7,746	1,978,948	0.08%
Arch Capital Group Ltd.	21,183	941,584	0.04%	Biogen, Inc.	8,239	1,976,701	0.08%
Markel Corp.	760	937,840	0.04%	West Pharmaceutical Services, Inc.	4,126	1,935,135	0.08%
Ally Financial, Inc.	19,513	929,014	0.04%	Laboratory Corp. of America Holdings	5,402	1,697,362	0.07%
Brown & Brown, Inc.	13,069	918,489	0.04%	Cerner Corp.	16,618	1,543,314	0.06%
MarketAxess Holdings, Inc.	2,102	864,490	0.03%	Zimmer Biomet Holdings, Inc.	11,717	1,488,528	0.06%
Fidelity National Financial, Inc.	15,233	794,858	0.03%	Avantor, Inc.	33,762	1,422,731	0.06%
Cboe Global Markets, Inc.	5,991	781,226	0.03%	PerkinElmer, Inc.	7,064	1,420,288	0.06%
Loews Corp.	12,026	694,622	0.03%	Horizon Therapeutics plc	12,255	1,320,599	0.05%
Lincoln National Corp.	10,144	692,429	0.03%	Catalent, Inc.	9,536	1,220,894	0.05%
Equitable Holdings, Inc.	20,371	667,965	0.03%	Quest Diagnostics, Inc.	6,829	1,181,485	0.05%
Fairfax Financial Holdings Ltd.	1,352	666,008	0.03%	STERIS plc	4,838	1,177,618	0.05%
Comerica, Inc.	7,549	656,763	0.03%	Seagen, Inc.	7,488	1,157,645	0.05%
WR Berkley Corp.	7,723	636,298	0.02%	Cooper Cos, Inc.	2,726	1,142,030	0.05%
Annaly Capital Management, Inc. REIT	77,895	609,139	0.02%	Bio-Techne Corp.	2,194	1,135,044	0.04%
Everest Re Group Ltd.	2,222	608,650	0.02%	Alnylam Pharmaceuticals, Inc.	6,670	1,131,099	0.04%
Zions Bancorp NA	8,915	563,071	0.02%	Hologic, Inc.	14,001	1,071,917	0.04%
Franklin Resources, Inc.	16,374	548,365	0.02%	Charles River Laboratories International, Inc.	2,811	1,059,129	0.04%
Globe Life, Inc.	5,536	518,834	0.02%	Insulet Corp.	3,734	993,505	0.04%
Assurant, Inc.	3,236	504,363	0.02%	Viatis, Inc.	68,214	922,935	0.04%
Alleghany Corp.	753	502,695	0.02%	BioMarin Pharmaceutical, Inc.	10,230	903,820	0.04%
Credicorp Ltd.	3,803	464,232	0.02%	Bio-Rad Laboratories, Inc. Class A	1,179	890,817	0.04%
Great-West Lifeco, Inc.	14,934	448,794	0.02%	ABIOMED, Inc.	2,465	885,354	0.03%
AGNC Investment Corp. REIT	29,655	446,011	0.02%	Teleflex, Inc.	2,612	857,990	0.03%
RenaissanceRe Holdings Ltd.	2,599	440,089	0.02%	Cardinal Health, Inc.	16,166	832,387	0.03%
Commerce Bancshares, Inc.	6,138	421,926	0.02%	Masimo Corp.	2,795	818,320	0.03%
Voya Financial, Inc.	6,251	414,504	0.02%	Teladoc Health, Inc.	8,517	782,031	0.03%
SEI Investments Co.	6,030	367,468	0.01%	Incyte Corp.	10,326	757,928	0.03%
IGM Financial, Inc.	4,552	164,400	0.01%	Exact Sciences Corp.	9,490	738,607	0.03%
Santander Consumer USA Holdings, Inc.	3,351	140,809	0.01%	Royalty Pharma plc Class A	18,330	730,450	0.03%
CNA Financial Corp.	1,650	72,732	0.00%	Elanco Animal Health, Inc.	24,741	702,150	0.03%
		<b>288,623,641</b>	<b>11.58%</b>	DENTSPLY SIRONA, Inc.	12,150	677,848	0.03%
<b>Health Care 12.09% (30 June 2021: 12.03%)</b>				Henry Schein, Inc.	7,764	601,943	0.02%
UnitedHealth Group, Inc.	52,937	26,581,785	1.07%	Universal Health Services, Inc. Class B	4,092	530,569	0.02%
Johnson & Johnson	148,242	25,359,759	1.02%	Bausch Health Cos, Inc.	17,481	483,542	0.02%
Pfizer, Inc.	314,523	18,572,583	0.74%	DaVita, Inc.	3,887	442,185	0.02%
Thermo Fisher Scientific, Inc.	22,122	14,760,683	0.59%	Novocure Ltd.	5,813	436,440	0.02%
Abbott Laboratories	97,738	13,755,646	0.55%	Organon & Co.	14,109	429,619	0.02%
AbbVie, Inc.	99,502	13,472,571	0.54%	Jazz Pharmaceuticals plc	3,306	421,184	0.02%
Eli Lilly & Co.	47,735	13,185,362	0.53%	Canopy Growth Corp.	14,087	123,121	0.00%
Danaher Corp.	35,758	11,764,740	0.47%			<b>301,459,936</b>	<b>12.09%</b>
Merck & Co., Inc.	142,768	10,941,740	0.44%	<b>Industrials 11.83% (30 June 2021: 12.94%)</b>			
Bristol-Myers Squibb Co.	125,903	7,850,052	0.31%	Visa, Inc. Class A	95,367	20,666,983	0.83%
Medtronic plc	75,746	7,835,924	0.31%	Mastercard, Inc. Class A	49,300	17,714,476	0.71%
Amgen, Inc.	32,059	7,212,313	0.29%				
Intuitive Surgical, Inc.	19,975	7,177,017	0.29%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Accenture plc Class A	35,814	14,846,694	0.59%	Xylem, Inc.	10,030	1,202,798	0.05%
PayPal Holdings, Inc.	66,268	12,496,819	0.50%	Teledyne Technologies, Inc.	2,584	1,128,924	0.04%
Union Pacific Corp.	36,198	9,119,362	0.37%	FleetCor Technologies, Inc.	4,504	1,008,175	0.04%
United Parcel Service, Inc. Class B	40,756	8,735,641	0.35%	Jacobs Engineering Group, Inc.	7,183	1,000,089	0.04%
Honeywell International, Inc.	39,163	8,165,877	0.33%	IDEX Corp.	4,214	995,852	0.04%
Raytheon Technologies Corp.	84,513	7,273,189	0.29%	Masco Corp.	13,853	972,758	0.04%
Caterpillar, Inc.	30,474	6,300,195	0.25%	Textron, Inc.	12,515	966,158	0.04%
Boeing Co.	30,339	6,107,847	0.24%	JB Hunt Transport Services, Inc.	4,680	956,592	0.04%
Automatic Data Processing, Inc.	23,984	5,913,975	0.24%	Westinghouse Air Brake Technologies Corp.	10,085	928,929	0.04%
General Electric Co.	61,732	5,831,822	0.23%	Fortune Brands Home & Security, Inc.	7,694	822,489	0.03%
3M Co.	32,549	5,781,679	0.23%	CH Robinson Worldwide, Inc.	7,288	784,407	0.03%
American Express Co.	35,333	5,780,479	0.23%	Packaging Corp. of America	5,217	710,295	0.03%
Deere & Co.	15,691	5,380,287	0.22%	Jack Henry & Associates, Inc.	4,141	691,506	0.03%
Lockheed Martin Corp.	13,954	4,959,391	0.20%	Howmet Aerospace, Inc.	21,658	689,374	0.03%
Sherwin-Williams Co.	13,550	4,771,768	0.19%	Robert Half International, Inc.	6,092	679,380	0.03%
CSX Corp.	124,580	4,684,208	0.19%	Pentair plc	9,197	671,657	0.03%
Illinois Tool Works, Inc.	17,721	4,373,543	0.17%	Allegion plc	5,002	662,465	0.03%
Canadian National Railway Co.	33,277	4,093,402	0.16%	Fair Isaac Corp.	1,501	650,939	0.03%
Norfolk Southern Corp.	13,682	4,073,268	0.16%	Westrock Co.	14,583	646,902	0.03%
Eaton Corp. plc	22,351	3,862,700	0.15%	Snap-on, Inc.	2,989	643,771	0.03%
Canadian Pacific Railway Ltd.	52,187	3,758,836	0.15%	HEICO Corp. Class A	4,391	564,331	0.02%
Fidelity National Information Services, Inc.	34,235	3,736,750	0.15%	Mohawk Industries, Inc.	3,083	561,661	0.02%
Block, Inc. Class A	22,238	3,591,659	0.14%	Sensata Technologies Holding plc	8,657	534,050	0.02%
FedEx Corp.	13,838	3,579,060	0.14%	GXO Logistics, Inc.	5,418	492,117	0.02%
Fiserv, Inc.	33,607	3,488,070	0.14%	XPO Logistics, Inc.	5,353	414,483	0.02%
Capital One Financial Corp.	23,765	3,448,064	0.14%	Western Union Co.	22,792	406,609	0.02%
Johnson Controls International plc	40,379	3,283,216	0.13%	Huntington Ingalls Industries, Inc.	2,166	404,479	0.02%
Northrop Grumman Corp.	8,373	3,240,937	0.13%	HEICO Corp.	2,472	356,512	0.01%
Emerson Electric Co.	33,869	3,148,801	0.13%	StoneCo Ltd. Class A	12,086	203,770	0.01%
General Dynamics Corp.	13,936	2,905,238	0.12%			<b>295,096,479</b>	<b>11.83%</b>
IHS Markit Ltd.	21,097	2,804,213	0.11%				
Trane Technologies plc	13,360	2,699,121	0.11%	<b>Real Estate 2.82% (30 June 2021: 2.65%)</b>			
Carrier Global Corp.	49,190	2,668,066	0.11%	American Tower Corp. REIT	25,447	7,443,247	0.30%
Paychex, Inc.	18,212	2,485,938	0.10%	Prologis, Inc. REIT	41,551	6,995,526	0.28%
DuPont de Nemours, Inc.	29,317	2,368,227	0.09%	Crown Castle International Corp. REIT	24,328	5,078,227	0.20%
L3Harris Technologies, Inc.	11,063	2,359,074	0.09%	Equinix, Inc. REIT	5,019	4,245,271	0.17%
Parker-Hannifin Corp.	7,196	2,289,191	0.09%	Public Storage REIT	8,473	3,173,647	0.13%
PPG Industries, Inc.	13,266	2,287,589	0.09%	Simon Property Group, Inc. REIT	18,336	2,929,543	0.12%
Rockwell Automation, Inc.	6,508	2,270,316	0.09%	Digital Realty Trust, Inc. REIT	15,871	2,807,104	0.11%
Global Payments, Inc.	16,220	2,192,620	0.09%	SBA Communications Corp. REIT Class A	6,086	2,367,576	0.09%
Mettler-Toledo International, Inc.	1,284	2,179,218	0.09%	Realty Income Corp. REIT	31,748	2,272,839	0.09%
Cintas Corp.	4,889	2,166,658	0.09%	Welltower, Inc. REIT	24,418	2,094,332	0.08%
Keysight Technologies, Inc.	10,386	2,144,813	0.09%	CBRE Group, Inc. Class A	18,680	2,026,967	0.08%
Otis Worldwide Corp.	24,122	2,100,303	0.08%	AvalonBay Communities, Inc. REIT	7,815	1,973,991	0.08%
Old Dominion Freight Line, Inc.	5,716	2,048,500	0.08%	Alexandria Real Estate Equities, Inc. REIT	8,757	1,952,461	0.08%
Verisk Analytics, Inc. Class A	8,895	2,034,553	0.08%	Equity Residential REIT	20,708	1,874,074	0.08%
Equifax, Inc.	6,773	1,983,067	0.08%	CoStar Group, Inc.	21,970	1,736,289	0.07%
AMETEK, Inc.	12,940	1,902,698	0.08%	Weyerhaeuser Co. REIT	42,032	1,730,878	0.07%
TransDigm Group, Inc.	2,893	1,840,758	0.07%	Extra Space Storage, Inc. REIT	7,342	1,664,652	0.07%
Cummins, Inc.	8,186	1,785,694	0.07%	Invitation Homes, Inc. REIT	33,447	1,516,487	0.06%
Zebra Technologies Corp. Class A	2,987	1,777,862	0.07%	Mid-America Apartment Communities, Inc. REIT	6,470	1,484,477	0.06%
Ball Corp.	17,890	1,722,270	0.07%	Duke Realty Corp. REIT	21,277	1,396,622	0.06%
Stanley Black & Decker, Inc.	9,031	1,703,427	0.07%	Sun Communities, Inc. REIT	6,427	1,349,477	0.05%
PACCAR, Inc.	19,116	1,687,178	0.07%	Essex Property Trust, Inc. REIT	3,635	1,280,356	0.05%
Vulcan Materials Co.	7,454	1,547,301	0.06%	Ventas, Inc. REIT	22,474	1,148,871	0.05%
Martin Marietta Materials, Inc.	3,488	1,536,534	0.06%	Healthpeak Properties, Inc. REIT	30,322	1,094,321	0.04%
Dover Corp.	8,031	1,458,430	0.06%	UDR, Inc. REIT	17,204	1,032,068	0.04%
Synchro Financial	30,755	1,426,724	0.06%	Boston Properties, Inc. REIT	8,930	1,028,557	0.04%
Ingersoll Rand, Inc.	22,751	1,407,604	0.06%	Equity LifeStyle Properties, Inc. REIT	9,998	876,425	0.04%
Fortive Corp.	18,221	1,390,080	0.06%	WP Carey, Inc. REIT	10,560	866,448	0.03%
VWV Grainger, Inc.	2,608	1,351,570	0.05%	Iron Mountain, Inc. REIT	15,933	833,774	0.03%
United Rentals, Inc.	4,056	1,347,768	0.05%	Kimco Realty Corp. REIT	32,347	797,353	0.03%
TransUnion	10,896	1,292,048	0.05%				
Expeditors International of Washington, Inc.	9,459	1,270,249	0.05%				
Waters Corp.	3,398	1,266,095	0.05%				
Trimble, Inc.	14,043	1,224,409	0.05%				
Generac Holdings, Inc.	3,440	1,210,605	0.05%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Regency Centers Corp. REIT	9,413	709,269	0.03%	CDW Corp.	7,687	1,574,144	0.06%
Host Hotels & Resorts, Inc. REIT	39,277	683,027	0.03%	Gartner, Inc.	4,519	1,510,792	0.06%
Zillow Group, Inc. Class C	9,756	622,920	0.03%	Teradyne, Inc.	9,182	1,501,532	0.06%
Federal Realty Investment Trust REIT	4,540	618,893	0.02%	VMware, Inc. Class A	12,488	1,447,109	0.06%
Vornado Realty Trust REIT	9,845	412,112	0.02%	Skyworks Solutions, Inc.	9,240	1,433,494	0.06%
Zillow Group, Inc. Class A	3,142	195,495	0.01%	Zscaler, Inc.	4,420	1,420,279	0.06%
Orion Office, Inc. REIT	2,988	55,786	0.00%	VeriSign, Inc.	5,539	1,405,909	0.06%
		<b>70,369,362</b>	<b>2.82%</b>	Monolithic Power Systems, Inc.	2,516	1,241,218	0.05%
				DoorDash, Inc. Class A	8,214	1,223,065	0.05%
<b>Technology 30.35% (30 June 2021: 28.34%)</b>				Seagate Technology Holdings plc	10,778	1,217,698	0.05%
Apple, Inc.	869,249	154,352,545	6.19%	Tyler Technologies, Inc.	2,259	1,215,229	0.05%
Microsoft Corp.	424,411	142,737,908	5.72%	Unity Software, Inc.	8,455	1,208,980	0.05%
Alphabet, Inc. Class A	16,946	49,093,240	1.97%	Paycom Software, Inc.	2,841	1,179,555	0.05%
Alphabet, Inc. Class C	15,801	45,721,616	1.83%	Hewlett Packard Enterprise Co.	73,082	1,152,503	0.05%
Meta Platforms, Inc. Class A	133,153	44,786,012	1.80%	NetApp, Inc.	12,515	1,151,255	0.05%
NVIDIA Corp.	134,769	39,636,911	1.59%	Pinterest, Inc. Class A	31,580	1,147,933	0.05%
Adobe, Inc.	26,933	15,272,627	0.61%	Western Digital Corp.	17,424	1,136,219	0.04%
Broadcom, Inc.	22,474	14,954,424	0.60%	Yandex NV Class A	17,961	1,086,641	0.04%
Salesforce.com, Inc.	53,072	13,487,187	0.54%	CGI, Inc.	12,266	1,086,136	0.04%
Intel Corp.	227,716	11,727,374	0.47%	Splunk, Inc.	9,124	1,055,829	0.04%
QUALCOMM, Inc.	63,562	11,623,583	0.47%	Akamai Technologies, Inc.	8,958	1,048,444	0.04%
Advanced Micro Devices, Inc.	68,251	9,821,319	0.39%	SS&C Technologies Holdings, Inc.	12,468	1,022,127	0.04%
Texas Instruments, Inc.	52,032	9,806,471	0.39%	Qorvo, Inc.	6,169	964,770	0.04%
Intuit, Inc.	14,907	9,588,481	0.38%	RingCentral, Inc. Class A	4,609	863,496	0.03%
Shopify, Inc. Class A	6,356	8,763,949	0.35%	Dell Technologies, Inc. Class C	15,108	848,616	0.03%
Oracle Corp.	93,057	8,115,501	0.32%	F5, Inc.	3,345	818,555	0.03%
Applied Materials, Inc.	50,644	7,969,340	0.32%	GoDaddy, Inc. Class A	9,463	803,030	0.03%
ServiceNow, Inc.	11,165	7,247,313	0.29%	NortonLifeLock, Inc.	30,600	794,988	0.03%
International Business Machines Corp.	50,378	6,733,523	0.27%	Ceridian HCM Holding, Inc.	7,342	766,945	0.03%
Micron Technology, Inc.	63,260	5,892,669	0.24%	PTC, Inc.	5,890	713,573	0.03%
Lam Research Corp.	7,909	5,687,757	0.23%	Zendesk, Inc.	6,728	701,663	0.03%
Analog Devices, Inc.	30,297	5,325,304	0.21%	Leidos Holdings, Inc.	7,877	700,265	0.03%
Marvell Technology, Inc.	45,971	4,022,003	0.16%	Check Point Software Technologies Ltd.	5,828	679,312	0.03%
Snowflake, Inc. Class A	11,156	3,779,095	0.15%	Citrix Systems, Inc.	7,017	663,738	0.03%
KLA Corp.	8,536	3,671,419	0.15%	UiPath, Inc. Class A	15,009	647,338	0.03%
Autodesk, Inc.	12,376	3,480,077	0.14%	Coupa Software, Inc.	4,069	643,105	0.03%
NXP Semiconductors NV	14,885	3,390,505	0.14%	Clarivate plc	24,276	570,972	0.02%
Synopsys, Inc.	8,502	3,132,987	0.12%	IAC/InterActiveCorp	4,325	565,321	0.02%
Palo Alto Networks, Inc.	5,355	2,981,450	0.12%	Amdocs Ltd.	7,268	543,937	0.02%
Atlassian Corp. plc Class A	7,819	2,981,307	0.12%	Arrow Electronics, Inc.	3,964	532,246	0.02%
TE Connectivity Ltd.	18,446	2,976,078	0.12%	Flex Ltd.	26,805	491,336	0.02%
Xilinx, Inc.	13,924	2,952,306	0.12%	Wix.com Ltd.	2,939	463,745	0.02%
Roper Technologies, Inc.	5,925	2,914,270	0.12%	IPG Photonics Corp.	2,010	346,001	0.01%
Workday, Inc. Class A	10,646	2,908,274	0.12%	Kyndryl Holdings, Inc.	12,520	226,612	0.01%
Amphenol Corp. Class A	32,998	2,886,005	0.12%			<b>756,908,646</b>	<b>30.35%</b>
Cadence Design Systems, Inc.	15,444	2,877,989	0.11%	<b>Telecommunications 2.89% (30 June 2021: 3.35%)</b>			
Fortinet, Inc.	7,500	2,695,500	0.11%	Cisco Systems, Inc.	238,062	15,085,989	0.60%
Microchip Technology, Inc.	30,506	2,655,852	0.11%	Comcast Corp. Class A	257,149	12,942,309	0.52%
Cognizant Technology Solutions Corp. Class A	29,507	2,617,861	0.10%	Verizon Communications, Inc.	233,180	12,116,033	0.49%
Datadog, Inc. Class A	13,971	2,488,375	0.10%	AT&T, Inc.	402,851	9,910,135	0.40%
Twilio, Inc. Class A	9,328	2,456,436	0.10%	Charter Communications, Inc. Class A	7,033	4,585,305	0.18%
HP, Inc.	64,782	2,440,338	0.10%	T-Mobile US, Inc.	33,252	3,856,567	0.15%
Crowdstrike Holdings, Inc. Class A	11,030	2,258,392	0.09%	Motorola Solutions, Inc.	9,314	2,530,614	0.10%
Zoom Video Communications, Inc. Class A	12,213	2,246,093	0.09%	Arista Networks, Inc.	13,525	1,944,219	0.08%
Match Group, Inc.	15,844	2,095,369	0.08%	Roku, Inc. Class A	6,604	1,507,033	0.06%
EPAM Systems, Inc.	3,017	2,016,714	0.08%	Liberty Broadband Corp. Class C	8,048	1,296,533	0.05%
Constellation Software, Inc.	1,078	2,002,930	0.08%	Rogers Communications, Inc. Class B	19,779	943,110	0.04%
ANSYS, Inc.	4,882	1,958,268	0.08%	BCE, Inc.	17,078	889,762	0.03%
Cloudflare, Inc. Class A	14,468	1,902,542	0.08%	Shaw Communications, Inc. Class B	23,959	728,168	0.03%
Twitter, Inc.	43,781	1,892,215	0.08%	Lumen Technologies, Inc.	57,568	722,478	0.03%
MongoDB, Inc. Class A	3,560	1,884,486	0.07%	Juniper Networks, Inc.	18,053	644,673	0.03%
Palantir Technologies, Inc. Class A	93,106	1,695,460	0.07%	Liberty Global plc Class C	19,830	557,025	0.02%
HubSpot, Inc.	2,526	1,665,013	0.07%	Telus Corp., Ltd.	19,207	452,976	0.02%
DocuSign, Inc. Class A	10,817	1,647,537	0.07%	DISH Network Corp. Class A	13,669	443,422	0.02%
Corning, Inc.	42,725	1,590,652	0.06%	Liberty Global plc Class A	9,053	251,130	0.01%
Okta, Inc. Class A	7,067	1,584,209	0.06%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Liberty Broadband Corp. Class A	1,266	203,699	0.01%	Republic Services, Inc. Class A	11,802	1,645,789	0.07%
Altice USA, Inc. Class A	11,967	193,626	0.01%	Edison International	20,890	1,425,742	0.06%
TELUS Corp.	6,057	142,848	0.01%	DTE Energy Co.	10,947	1,308,604	0.05%
Ubiquiti, Inc.	360	110,412	0.00%	Fortis, Inc.	26,649	1,287,566	0.05%
		<b>72,058,066</b>	<b>2.89%</b>	PPL Corp.	42,821	1,287,199	0.05%
<b>Utilities 2.72% (30 June 2021: 2.60%)</b>				Entergy Corp.	11,316	1,274,747	0.05%
NextEra Energy, Inc.	110,400	10,306,944	0.41%	Ameren Corp.	14,261	1,269,372	0.05%
Duke Energy Corp.	43,226	4,534,407	0.18%	FirstEnergy Corp.	30,281	1,259,387	0.05%
Southern Co.	59,677	4,092,649	0.16%	CMS Energy Corp.	16,264	1,057,973	0.04%
Waste Management, Inc.	23,781	3,969,049	0.16%	PG&E Corp.	85,097	1,033,078	0.04%
Dominion Energy, Inc.	45,289	3,557,904	0.14%	CenterPoint Energy, Inc.	33,096	923,709	0.04%
Exelon Corp.	55,158	3,185,926	0.13%	AES Corp.	37,317	906,803	0.04%
American Electric Power Co., Inc.	28,032	2,494,007	0.10%	Evergy, Inc.	12,710	872,033	0.04%
Sempra Energy	17,927	2,371,384	0.10%	Alliant Energy Corp.	13,966	858,490	0.03%
Xcel Energy, Inc.	30,144	2,040,749	0.08%	Atmos Energy Corp.	7,236	758,116	0.03%
Waste Connections, Inc.	14,951	2,040,575	0.08%	Vistra Corp.	26,495	603,291	0.02%
American Water Works Co., Inc.	10,198	1,925,994	0.08%	NiSource, Inc.	21,606	596,542	0.02%
Public Service Enterprise Group, Inc.	28,215	1,882,787	0.08%	NRG Energy, Inc.	13,787	593,944	0.02%
Eversource Energy	19,296	1,755,550	0.07%	Hydro One Ltd.	17,630	459,330	0.02%
WEC Energy Group, Inc.	17,665	1,714,742	0.07%	Pinnacle West Capital Corp.	6,414	452,764	0.02%
Consolidated Edison, Inc.	19,807	1,689,933	0.07%	Canadian Utilities Ltd. Class A	7,750	225,110	0.01%
				Avangrid, Inc.	3,124	155,825	0.01%
						<b>67,818,014</b>	<b>2.72%</b>
				<b>Total Equities</b>		<b>2,488,502,922</b>	<b>99.79%</b>
				<b>Financial Assets at Fair Value</b>			
				<b>Through Profit or Loss</b>		<b>2,488,502,922</b>	<b>99.79%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.00% (30 June 2021: 0.01%)</b>				
<b>Futures 0.00% (30 June 2021: 0.01%)</b>				
S&P 500 E-mini 18 March 2022	20	\$4,659,704	98,796	0.00%
<b>Total Financial Derivative Instruments</b>			<b>98,796</b>	<b>0.00%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>5,033,042</b>	<b>0.21%</b>
<b>Net Assets</b>	<b>2,493,634,760</b>	<b>100.00%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Analysis of Total Net Assets</b>		
(a) Transferable securities admitted to an official stock exchange listing	2,475,502,824	99.27%
(b) Transferable securities dealt in on another regulated market	12,547,122	0.50%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	452,976	0.02%
(d) Total Financial Derivative Instruments	98,796	0.00%
(e) Other Assets/(Liabilities)	5,033,042	0.21%
<b>Total Net Assets</b>	<b>2,493,634,760</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,488,502,922	1,987,251,086
Financial Derivative Instruments	98,796	150,513
Cash	3,730,449	10,405,873
Receivables:		
Interest and Dividends	1,421,190	1,071,822
Capital Shares Issued	—	3,212,586
Futures Margin Cash	117,454	436,063
<b>Total Current Assets</b>	<b>2,493,870,811</b>	<b>2,002,527,943</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Capital Shares Redeemed	—	3,212,511
Investments Purchased	29,945	48
Management Fees Payable	206,106	160,250
<b>Total Current Liabilities</b>	<b>236,051</b>	<b>3,372,809</b>
<b>Net Assets</b>	<b>2,493,634,760</b>	<b>1,999,155,134</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating<sup>1</sup></b>			
Net Assets	543,412,667	386,091,670	165,703,865
Number of Shares Outstanding	4,738,545	3,704,940	2,255,755
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>114.68</b>	<b>104.21</b>	<b>73.46</b>
<b>USD Distributing</b>			
Net Assets	1,950,222,093	1,613,063,464	725,107,010
Number of Shares Outstanding	16,643,050	15,063,569	9,483,244
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>117.18</b>	<b>107.08</b>	<b>76.46</b>

<sup>1</sup> The share class was launched on 23 July 2019.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	250	273
Dividend Income	15,854,516	10,503,242
Securities Lending Income	91,282	60,012
Net Gain/(Loss) on Financial Instruments	201,989,901	239,947,105
<b>Total Investment Income/(Loss)</b>	<b>217,935,949</b>	<b>250,510,632</b>
<b>Expenses</b>		
Management Fees	1,125,809	617,935
Transaction Fees and Commissions	11,592	9,166
Other Expenses	5,629	—
<b>Total Expenses</b>	<b>1,143,030</b>	<b>627,101</b>
<b>Finance Costs</b>		
Interest Expense	—	8
Distribution Paid	10,278,990	7,876,076
Income Equalisation	(271,692)	(794,807)
<b>Total Finance Costs</b>	<b>10,007,298</b>	<b>7,081,277</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>206,785,621</b>	<b>242,802,254</b>
Foreign Withholding Tax	(2,398,789)	(1,581,167)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>204,386,832</b>	<b>241,221,087</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	204,386,832	241,221,087
<b>Capital Transactions</b>		
Subscriptions	439,553,317	480,494,063
Redemptions	(149,460,523)	(139,287,375)
Total Capital Transactions <sup>1</sup>	290,092,794	341,206,688
Total Increase/(Decrease) for the Period	494,479,626	582,427,775
<b>Net Assets</b>		
Beginning of Period	1,999,155,134	890,810,875
<b>End of Period</b>	<b>2,493,634,760</b>	<b>1,473,238,650</b>

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

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



# Vanguard Germany All Cap UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard Germany All Cap UCITS ETF seeks to track the performance of the FTSE Germany All Cap Index, a free-float-adjusted market capitalisation-weighted index composed of large-, mid- and small-cap stocks of companies located in Germany, and is derived from the broader FTSE Global Equity Index Series.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- With inflation rising, central bank policy turned less accommodative. The United Kingdom raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in rate hikes in 2022, and the European Central Bank announced its intention to wind down its pandemic crisis bond purchases. Toward the end of the period, the Bundesbank named a new leader, who was expected to continue Germany's preference for tighter monetary policy.
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, German stocks were essentially flat. The ETF's benchmark index returned 0.74% for the six months ended 31 December 2021.
- Stock performance in the index was mixed, with positive returns in only five of 11 industry sectors. Technology and industrials contributed the most to the index performance. Consumer discretionary, the largest sector in the index, hurt performance the most.

Benchmark returns in the commentary above are in euros.

## Benchmark: FTSE Germany All Cap Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
EUR Distributing	0.74%	6.02%
Benchmark <sup>2</sup>	0.74	5.86
Tracking Difference*	0.00	

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: 17 July 2018.

<sup>2</sup> DAX Index through 18 September 2020, FTSE Germany All Cap Index thereafter.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost EUR (€)		Shares	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
SAP SE	21,496	2,605,381	Deutsche Wohnen SE	10,558	532,334
Siemens AG	14,580	2,070,949	Hella GmbH & Co. KGaA (XETR)	2,971	177,072
Allianz SE	7,968	1,591,240	zooplus AG	149	71,520
Daimler AG	16,294	1,262,332	SAP SE	491	60,648
Deutsche Telekom AG	73,768	1,252,037	Siemens AG	334	49,399
BASF SE	17,748	1,134,158	Scout24 SE	745	45,653
Deutsche Post AG	18,952	1,063,401	Allianz SE	185	37,870
Adidas AG	3,712	1,053,945	Daimler AG	379	26,056
Infineon Technologies AG	25,116	929,379	BASF SE	406	24,437
Bayer AG	19,082	912,782	Aroundtown SA	4,413	23,463
Volkswagen AG - Preference Shares	3,561	683,046	Deutsche Post AG	425	22,823
Vonovia SE	12,353	658,639	Infineon Technologies AG	580	22,565
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,718	657,321	Adidas AG	84	21,227
Bayerische Motoren Werke AG	6,269	535,027	Bayer AG	430	20,006
Deutsche Boerse AG	3,563	514,276	Vonovia SE	336	16,430
Merck KGaA	2,510	487,199	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	61	15,738
E.ON SE	42,021	450,914	Volkswagen AG - Preference Shares	86	15,138
Deutsche Bank AG	39,599	431,970	Merck KGaA	56	12,309
Delivery Hero SE	3,644	419,939	Deutsche Boerse AG	78	11,119
RWE AG	12,224	389,072	Corestate Capital Holding SA	892	10,472
Zalando SE	4,220	361,801			
HelloFresh SE	4,197	352,743			
Fresenius SE & Co. KGaA	8,226	334,483			
Symrise AG Class A	2,703	326,169			
Siemens Healthineers AG	5,378	312,012			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
<b>Equities 99.75% (30 June 2021: 99.53%)</b>							
<b>Basic Materials 8.06% (30 June 2021: 8.12%)</b>							
BASF SE	76,429	4,721,784	3.76%	Suedzucker AG	6,549	86,774	0.07%
Symrise AG Class A	10,846	1,413,234	1.13%	Shop Apotheke Europe NV	591	66,960	0.05%
Brenntag SE	12,918	1,028,014	0.82%	KWS Saat SE & Co. KGaA	867	63,291	0.05%
Covestro AG	15,052	815,818	0.65%			<b>1,992,084</b>	<b>1.59%</b>
Evonik Industries AG	15,976	454,837	0.36%	<b>Energy 0.85% (30 June 2021: 0.84%)</b>			
LANXESS AG	7,132	388,694	0.31%	Siemens Energy AG	35,802	805,187	0.64%
Aurubis AG	2,949	259,689	0.21%	Nordex SE	8,653	120,363	0.10%
K+S AG	16,014	243,173	0.19%	VERBIO Vereinigte BioEnergie AG	1,665	100,400	0.08%
Fuchs Petrolub SE - Preference Shares	5,759	229,899	0.18%	SMA Solar Technology AG	721	26,951	0.02%
Wacker Chemie AG	1,249	164,368	0.13%	CropEnergies AG	1,525	18,696	0.01%
Eckert & Ziegler Strahlen- und Medizintechnik AG	1,176	110,662	0.09%			<b>1,071,597</b>	<b>0.85%</b>
Salzgitter AG	3,199	100,513	0.08%	<b>Financials 13.33% (30 June 2021: 12.87%)</b>			
Fuchs Petrolub SE	2,887	89,150	0.07%	Allianz SE	34,307	7,123,848	5.68%
Kloekner & Co. SE - Preference Shares	6,003	64,352	0.05%	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	11,704	3,048,892	2.43%
SGL Carbon SE	4,183	32,167	0.03%	Deutsche Boerse AG	15,339	2,256,367	1.80%
		<b>10,116,354</b>	<b>8.06%</b>	Deutsche Bank AG	170,645	1,880,167	1.50%
<b>Consumer Discretionary 19.73% (30 June 2021: 22.68%)</b>				Hannover Rueck SE	5,013	837,923	0.67%
Daimler AG	70,187	4,743,939	3.78%	Commerzbank AG	86,921	581,415	0.46%
Adidas AG	15,987	4,047,908	3.22%	Talanx AG	4,448	189,218	0.15%
Volkswagen AG - Preference Shares	15,316	2,718,284	2.17%	Hypoport SE	338	172,718	0.14%
Bayerische Motoren Werke AG	26,813	2,372,682	1.89%	Aareal Bank AG	4,987	143,426	0.11%
Delivery Hero SE	15,716	1,540,168	1.23%	flatexDEGIRO AG	6,896	139,575	0.11%
Zalando SE	18,211	1,295,531	1.03%	Deutsche Pfandbriefbank AG	10,336	109,251	0.09%
Porsche Automobil Holding SE - Preference Shares	12,795	1,067,615	0.85%	DWS Group GmbH & Co. KGaA	2,865	101,650	0.08%
Henkel AG & Co. KGaA - Preference Shares	14,631	1,040,849	0.83%	GRENKE AG	2,207	67,645	0.05%
Puma SE	8,323	894,722	0.71%	Deutscheeteiligungs AG	1,166	46,465	0.04%
Continental AG	9,027	840,504	0.67%	Wuestenrot & Wuerttembergische AG	1,570	27,726	0.02%
Volkswagen AG	2,649	684,502	0.55%			<b>16,726,286</b>	<b>13.33%</b>
Henkel AG & Co. KGaA	8,415	578,110	0.46%	<b>Health Care 11.30% (30 June 2021: 10.64%)</b>			
Bayerische Motoren Werke AG - Preference Shares	4,817	353,086	0.28%	Bayer AG	82,100	3,858,700	3.07%
CTS Eventim AG & Co. KGaA	4,913	316,201	0.25%	Merck KGaA	10,797	2,450,919	1.95%
Deutsche Lufthansa AG	49,977	308,858	0.25%	Siemens Healthineers AG	23,157	1,524,194	1.22%
HUGO BOSS AG	4,319	231,067	0.18%	Sartorius AG - Preference Shares	2,062	1,227,302	0.98%
Hella GmbH & Co. KGaA	3,117	193,254	0.15%	Fresenius SE & Co. KGaA	34,083	1,206,538	0.96%
ProSiebenSat.1 Media SE	13,002	182,158	0.15%	Fresenius Medical Care AG & Co. KGaA	16,961	969,152	0.77%
Sixt SE	1,102	171,471	0.14%	QIAGEN NV	18,473	904,992	0.72%
RTL Group SA	3,231	150,629	0.12%	Carl Zeiss Meditec AG	3,060	565,641	0.45%
Auto1 Group SE	7,695	149,591	0.12%	Evotec SE	12,921	549,142	0.44%
Stroer SE & Co. KGaA	2,074	143,728	0.11%	Gerresheimer AG	2,635	223,184	0.18%
Fielmann AG	2,036	120,429	0.10%	CompuGroup Medical SE & Co. KgaA	2,044	145,431	0.12%
Sixt SE - Preference Shares	1,377	119,524	0.10%	Dermapharm Holding SE	1,419	126,717	0.10%
Hornbach Holding AG & Co. KGaA	703	93,148	0.07%	Synlab AG	4,458	105,209	0.08%
Vitesco Technologies Group AG	1,809	78,149	0.06%	MorphoSys AG	2,863	95,481	0.08%
Ceconomy AG	14,593	55,307	0.04%	Sartorius AG	184	91,816	0.07%
About You Holding SE	2,643	54,076	0.04%	STRATEC SE	595	81,991	0.07%
Zeal Network SE	1,279	50,904	0.04%	Draegerwerk AG & Co. KGaA - Preference Shares	723	39,946	0.03%
Schaeffler AG - Preference Shares	6,296	45,898	0.04%	Draegerwerk AG & Co. KGaA	220	11,902	0.01%
Global Fashion Group SA	8,601	38,240	0.03%			<b>14,178,257</b>	<b>11.30%</b>
Hella GmbH & Co. KGaA (XETR)	592	35,283	0.03%	<b>Industrials 17.13% (30 June 2021: 15.37%)</b>			
Hornbach Baumarkt AG	620	29,543	0.02%	Siemens AG	62,775	9,584,487	7.64%
ElringKlinger AG	2,400	26,664	0.02%	Deutsche Post AG	81,670	4,617,622	3.68%
		<b>24,772,022</b>	<b>19.73%</b>	Daimler Truck Holding AG	35,102	1,133,444	0.90%
<b>Consumer Staples 1.59% (30 June 2021: 1.78%)</b>				MTU Aero Engines AG	4,460	800,124	0.64%
HelloFresh SE	13,654	922,191	0.74%	HeidelbergCement AG	12,422	739,357	0.59%
Beiersdorf AG	8,329	752,775	0.60%	GEA Group AG	13,841	665,614	0.53%
METRO AG	10,856	100,093	0.08%	KION Group AG	6,541	631,076	0.50%
				Knorr-Bremse AG	5,525	480,123	0.38%
				thyssenkrupp AG	40,781	394,923	0.31%
				Rheinmetall AG	3,617	300,428	0.24%

	Number of Shares	Fair Value EUR (€)	% of Total Net Assets		Number of Shares	Fair Value EUR (€)	% of Total Net Assets
Rational AG	278	250,311	0.20%	Deutsche EuroShop AG	4,227	61,883	0.05%
Jungheinrich AG - Preference Shares	4,034	181,046	0.14%			<b>5,626,413</b>	<b>4.48%</b>
Fraport AG Frankfurt Airport Services Worldwide	2,968	175,646	0.14%	<b>Technology 15.25% (30 June 2021: 14.49%)</b>			
Duerr AG	4,100	164,492	0.13%	SAP SE	92,587	11,564,116	9.21%
Varta AG	1,185	135,683	0.11%	Infineon Technologies AG	108,741	4,432,283	3.53%
Stabilus SA	2,052	132,457	0.11%	Nemetschek SE	4,524	510,307	0.41%
Pfeiffer Vacuum Technology AG	548	118,368	0.09%	Bechtle AG	6,853	431,328	0.34%
Krones AG	1,218	116,806	0.09%	Scout24 SE	6,350	390,017	0.31%
Hochtief AG	1,607	114,097	0.09%	United Internet AG	9,045	316,032	0.25%
Traton SE	4,160	92,102	0.07%	Siltronic AG (XETR)	1,557	218,914	0.17%
Norma Group SE	2,651	89,816	0.07%	Cancom SE	3,073	181,983	0.15%
Bilfinger SE	2,209	66,049	0.05%	Jenoptik AG	4,279	158,922	0.13%
Deutz AG	9,926	65,214	0.05%	Aixtron SE	8,842	158,007	0.13%
Indus Holding AG	1,666	54,561	0.04%	TeamViewer AG	13,208	156,119	0.12%
Wacker Neuson SE	2,078	52,449	0.04%	Software AG	4,106	144,038	0.11%
Basler AG	322	51,134	0.04%	SUSE SA	2,921	117,424	0.09%
Washtec AG	863	47,465	0.04%	Nagarro SE	575	116,150	0.09%
BayWa AG	1,146	44,178	0.04%	Atoss Software AG	325	70,525	0.06%
Hamburger Hafen und Logistik AG	2,122	43,628	0.04%	S&T AG	4,087	59,915	0.05%
Takkt AG	2,766	42,486	0.03%	New Work SE	239	51,983	0.04%
Koenig & Bauer AG	1,165	36,464	0.03%	Secunet Security Networks AG	109	45,072	0.04%
Vossloh AG	727	32,824	0.03%	Siltronic AG	182	25,744	0.02%
Hensoldt AG	2,489	31,162	0.03%			<b>19,148,879</b>	<b>15.25%</b>
Bertrandt AG	406	23,142	0.02%	<b>Telecommunications 4.24% (30 June 2021: 4.21%)</b>			
		<b>21,508,778</b>	<b>17.13%</b>	Deutsche Telekom AG	282,143	4,598,931	3.66%
<b>Real Estate 4.48% (30 June 2021: 5.36%)</b>				Vantage Towers AG	7,601	244,752	0.20%
Vonovia SE	64,900	3,147,650	2.51%	Freenet AG	10,489	244,079	0.20%
LEG Immobilien SE	6,091	747,366	0.59%	Telefonica Deutschland Holding AG			
Aroundtown SA	96,305	512,343	0.41%		55,976	136,638	0.11%
alstria office AG REIT	14,862	290,255	0.23%	1&1 AG	3,854	92,573	0.07%
TAG Immobilien AG	10,549	259,611	0.21%			<b>5,316,973</b>	<b>4.24%</b>
Grand City Properties SA	8,204	171,299	0.14%	<b>Utilities 3.79% (30 June 2021: 3.17%)</b>			
Deutsche Wohnen SE	4,016	148,512	0.12%	E.ON SE	180,871	2,205,179	1.76%
ADLER Group SA	7,536	82,142	0.06%	RWE AG	52,621	1,879,622	1.50%
PATRIZIA AG	3,606	73,923	0.06%	Uniper SE	7,363	307,774	0.24%
DIC Asset AG	4,345	66,783	0.05%	Befesa SA	3,334	224,712	0.18%
Instone Real Estate Group SE	3,885	64,646	0.05%	Encavis AG	8,870	138,017	0.11%
						<b>4,755,304</b>	<b>3.79%</b>
				<b>Total Equities</b>			
						<b>125,212,947</b>	<b>99.75%</b>
				<b>Financial Assets at Fair Value Through Profit or Loss</b>			
						<b>125,212,947</b>	<b>99.75%</b>
				Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Financial Derivative Instruments 0.00% (30 June 2021: (0.00%))</b>							
<b>Futures 0.00% (30 June 2021: (0.00%))</b>							
Micro DAX 18 March 2022				19	€297,189	4,075	0.00%
<b>Total Financial Derivative Instruments</b>						<b>4,075</b>	<b>0.00%</b>
						Fair Value EUR (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>313,557</b>	<b>0.25%</b>
<b>Net Assets</b>						<b>125,530,579</b>	<b>100.00%</b>
<b>Analysis of Total Net Assets</b>						Fair Value EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing					125,062,318	99.63%
(b)	Transferable securities dealt in on another regulated market					150,629	0.12%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market					—	0.00%
(d)	Total Financial Derivative Instruments					4,075	0.00%
(e)	Other Assets/(Liabilities)					313,557	0.25%
<b>Total Net Assets</b>						<b>125,530,579</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	125,212,947	95,787,955
Financial Derivative Instruments	4,075	—
Cash	340,431	1,822,086
Receivables:		
Interest and Dividends	11,147	10,349
Futures Margin Cash	21,362	38,835
<b>Total Current Assets</b>	<b>125,589,962</b>	<b>97,659,225</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	3,986
Bank Overdraft	514	545
Payables and Other Liabilities:		
Investments Purchased	48,461	1,404,905
Management Fees Payable	10,408	7,796
<b>Total Current Liabilities</b>	<b>59,383</b>	<b>1,417,232</b>
<b>Net Assets</b>	<b>125,530,579</b>	<b>96,241,993</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR Distributing</b>			
Net Assets	125,530,579	96,241,993	38,573,165
Number of Shares Outstanding	4,436,870	3,421,870	1,672,000
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>28.29</b>	<b>28.13</b>	<b>23.07</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Dividend Income	1,160,700	532,182
Securities Lending Income	13,236	8,294
Net Gain/(Loss) on Financial Instruments	(152,961)	5,270,885
<b>Total Investment Income/(Loss)</b>	<b>1,020,975</b>	<b>5,811,361</b>
<b>Expenses</b>		
Management Fees	56,265	23,055
Transaction Fees and Commissions	3,270	2,608
<b>Total Expenses</b>	<b>59,535</b>	<b>25,663</b>
<b>Finance Costs</b>		
Interest Expense	3,440	1,338
Distribution Paid	152,304	807,128
Income Equalisation	(21,139)	(93,073)
<b>Total Finance Costs</b>	<b>134,605</b>	<b>715,393</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>826,835</b>	<b>5,070,305</b>
Foreign Withholding Tax	(19,084)	(27,428)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>807,751</b>	<b>5,042,877</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	807,751	5,042,877
<b>Capital Transactions</b>		
Subscriptions	28,480,835	14,128,045
Redemptions	—	(1,262,975)
Total Capital Transactions <sup>1</sup>	28,480,835	12,865,070
<b>Total Increase/(Decrease) for the Period</b>	<b>29,288,586</b>	<b>17,907,947</b>
<b>Net Assets</b>		
Beginning of Period	96,241,993	38,573,165
<b>End of Period</b>	<b>125,530,579</b>	<b>56,481,112</b>

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

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

# Vanguard S&P 500 UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard S&P 500 UCITS ETF seeks to track the performance of the Standard & Poor's 500 Index, a widely recognised benchmark of US stock market performance that is composed of the stocks of large US companies.

## Performance Summary

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

- The investment environment grew more challenging in the second half of 2021. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In the United States, the annualized rate of inflation climbed from below the Federal Reserve's 2% target at the beginning of 2021 to levels not seen in decades by the end of the year. In response, monetary policy turned less accommodative, with the Fed starting to taper its bond purchases in November and pencilling in several rate hikes in 2022. The stances of central banks in several other developed markets also turned less accommodative.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- Although volatility picked up, market fundamentals remained positive. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- Stocks as a whole performed well, with the United States and Europe outpacing the Asia-Pacific region and emerging markets.
- In this environment, the ETF's benchmark index returned 11.44% for the six months ended 31 December 2021.
- All of the index's 11 industry sectors posted positive results. Information technology, by far the largest sector in the index, contributed most to its return, followed by health care and consumer discretionary. Energy and communication services contributed the least to the return.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: S&P 500 Index<sup>1</sup>

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>2</sup>
USD Accumulating	11.52%	—	23.55%
Benchmark	11.44	—	23.29
Tracking Difference*	0.08		
USD Distributing	11.52%	18.07%	16.19%
Benchmark	11.44	17.82	15.93
Tracking Difference*	0.08		

Sources: Vanguard Global Advisers, LLC, and FTSE.

Performance is based on NAV with income reinvested.

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

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

1 The return of the S&P 500 UCITS ETF is adjusted by 15% for the withholding tax on dividends paid by US securities. The return of the S&P 500 Index is adjusted by 30%.

2 Since-inception returns: USD Accumulating, 14 May 2019; USD Distributing, 22 May 2012.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	1,331,519	202,630,553	Apple, Inc.	743,786	113,257,336
Microsoft Corp.	651,340	198,447,265	Microsoft Corp.	345,378	106,264,091
Amazon.com, Inc.	44,270	152,534,049	Amazon.com, Inc.	18,348	62,631,773
Moderna, Inc.	353,312	115,507,566	Alphabet, Inc. Class C	16,138	45,746,552
Tesla, Inc.	108,564	87,299,406	Meta Platforms, Inc. Class A	126,683	44,105,802
Alphabet, Inc. Class A	25,464	70,638,983	Berkshire Hathaway, Inc. Class B	138,510	38,921,470
Meta Platforms, Inc. Class A	202,694	70,115,927	Alexion Pharmaceuticals, Inc.	206,339	37,656,958
Alphabet, Inc. Class C	24,060	67,454,368	Alphabet, Inc. Class A	12,730	35,915,049
NVIDIA Corp.	196,705	53,291,520	JPMorgan Chase & Co.	193,410	30,994,015
Berkshire Hathaway, Inc. Class B	158,858	45,009,515	Tesla, Inc.	33,750	29,447,676
Match Group, Inc.	279,582	43,655,002	Bank of America Corp.	632,008	26,991,096
JPMorgan Chase & Co.	254,968	40,647,640	NVIDIA Corp.	108,275	26,556,646
Johnson & Johnson	229,573	38,454,494	Kansas City Southern	90,067	26,365,424
EPAM Systems, Inc.	54,302	37,178,421	Oracle Corp.	263,398	23,337,220
UnitedHealth Group, Inc.	81,388	35,329,066	Johnson & Johnson	115,731	18,984,087
Salesforce.com, Inc.	132,908	34,196,415	Home Depot, Inc.	51,772	18,430,805
Visa, Inc. Class A	143,338	32,666,628	Visa, Inc. Class A	83,987	18,398,538
Home Depot, Inc.	90,186	31,488,919	Procter & Gamble Co.	127,346	18,321,903
Procter & Gamble Co.	206,825	29,944,458	UnitedHealth Group, Inc.	42,091	17,757,886
Walt Disney Co.	159,253	27,165,357	Mastercard, Inc. Class A	42,986	14,849,234

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



# Financial Statements

## Statement of Investments

31 December 2021

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.62% (30 June 2021: 99.58%)</b>							
<b>Communication Services 10.12% (30 June 2021: 11.10%)</b>							
Alphabet, Inc. Class A	288,503	835,804,731	2.14%	Garmin Ltd.	145,982	19,878,369	0.05%
Alphabet, Inc. Class C	269,849	780,832,368	2.00%	Genuine Parts Co.	138,288	19,387,978	0.05%
Meta Platforms, Inc. Class A	2,276,526	765,709,520	1.96%	Caesars Entertainment, Inc.	204,511	19,127,914	0.05%
Walt Disney Co.	1,748,493	270,824,081	0.69%	Darden Restaurants, Inc.	125,730	18,939,967	0.05%
Netflix, Inc.	426,185	256,750,891	0.66%	NVR, Inc.	3,111	18,382,495	0.05%
Comcast Corp. Class A	4,386,906	220,792,979	0.57%	Bath & Body Works, Inc.	254,203	17,740,827	0.04%
Verizon Communications, Inc.	3,979,091	206,753,568	0.53%	MGM Resorts International	372,933	16,737,233	0.04%
AT&T, Inc.	6,867,428	168,938,729	0.43%	Royal Caribbean Cruises Ltd.	214,616	16,503,970	0.04%
Charter Communications, Inc. Class A	119,052	77,618,332	0.20%	LKQ Corp.	257,217	15,440,737	0.04%
T-Mobile US, Inc.	566,173	65,664,745	0.17%	Carnival Corp.	765,952	15,410,954	0.04%
Activision Blizzard, Inc.	752,546	50,066,885	0.13%	Advance Auto Parts, Inc.	60,662	14,551,601	0.04%
Match Group, Inc.	272,886	36,089,174	0.09%	PulteGroup, Inc.	240,915	13,770,701	0.03%
Electronic Arts, Inc.	272,628	35,959,633	0.09%	Whirlpool Corp.	58,525	13,733,477	0.03%
Twitter, Inc.	766,878	33,144,467	0.09%	Hasbro, Inc.	123,048	12,523,826	0.03%
Take-Two Interactive Software, Inc.	111,157	19,754,822	0.05%	Las Vegas Sands Corp.	329,316	12,395,454	0.03%
ViacomCBS, Inc. Class B	581,631	17,553,624	0.05%	Tapestry, Inc.	268,260	10,891,356	0.03%
Live Nation Entertainment, Inc.	130,497	15,619,186	0.04%	BorgWarner, Inc.	229,946	10,363,666	0.03%
Omnicom Group, Inc.	206,476	15,128,497	0.04%	Mohawk Industries, Inc.	53,394	9,727,319	0.02%
Interpublic Group of Cos, Inc.	377,451	14,135,540	0.04%	Wynn Resorts Ltd.	101,291	8,613,787	0.02%
Fox Corp. Class A	308,297	11,376,159	0.03%	Penn National Gaming, Inc.	159,324	8,260,949	0.02%
Lumen Technologies, Inc.	891,351	11,186,455	0.03%	Newell Brands, Inc.	361,668	7,898,829	0.02%
News Corp. Class A	448,484	10,005,678	0.03%	Norwegian Cruise Line Holdings Ltd.	355,519	7,373,464	0.02%
DISH Network Corp. Class A	238,835	7,747,807	0.02%	PVH Corp.	68,066	7,259,239	0.02%
Discovery, Inc. Class C	285,101	6,528,813	0.02%	Ralph Lauren Corp. Class A	46,344	5,508,448	0.01%
Fox Corp. Class B	142,085	4,869,253	0.01%	Under Armour, Inc. Class A	184,709	3,913,984	0.01%
Discovery, Inc. Class A	165,100	3,886,454	0.01%	Gap, Inc.	213,322	3,765,133	0.01%
News Corp. Class B	39,886	897,435	0.00%	Under Armour, Inc. Class C	203,834	3,677,165	0.01%
		<b>3,943,639,826</b>	<b>10.12%</b>	Hanesbrands, Inc.	1,323	22,121	0.00%
				Leggett & Platt, Inc.	509	20,951	0.00%
						<b>4,869,349,222</b>	<b>12.50%</b>
<b>Consumer Discretionary 12.50% (30 June 2021: 12.23%)</b>				<b>Consumer Staples 5.85% (30 June 2021: 5.83%)</b>			
Amazon.com, Inc.	419,560	1,398,955,690	3.59%	Procter & Gamble Co.	2,328,767	380,939,706	0.98%
Tesla, Inc.	782,548	826,981,076	2.12%	Costco Wholesale Corp.	425,158	241,362,197	0.62%
Home Depot, Inc.	1,014,923	421,203,194	1.08%	PepsiCo, Inc.	1,329,614	230,967,248	0.59%
NIKE, Inc. Class B	1,229,191	204,869,264	0.53%	Coca-Cola Co.	3,739,338	221,406,203	0.57%
McDonald's Corp.	718,971	192,734,556	0.49%	Walmart, Inc.	1,368,443	198,000,018	0.51%
Lowe's Cos, Inc.	665,855	172,110,200	0.44%	Philip Morris International, Inc.	1,496,678	142,184,410	0.37%
Starbucks Corp.	1,135,828	132,857,801	0.34%	Mondelez International, Inc. Class A	1,342,417	89,015,671	0.23%
Target Corp.	469,403	108,638,630	0.28%	Altria Group, Inc.	1,768,536	83,810,921	0.22%
Booking Holdings, Inc.	39,444	94,635,228	0.24%	Estee Lauder Cos, Inc. Class A	222,654	82,426,511	0.21%
TJX Cos, Inc.	1,157,996	87,915,056	0.23%	Colgate-Palmolive Co.	808,503	68,997,646	0.18%
General Motors Co.	1,393,718	81,713,686	0.21%	Kimberly-Clark Corp.	323,954	46,299,506	0.12%
Ford Motor Co.	3,784,602	78,606,184	0.20%	Constellation Brands, Inc. Class A	158,541	39,789,035	0.10%
Dollar General Corp.	224,341	52,906,338	0.14%	General Mills, Inc.	585,535	39,453,348	0.10%
Chipotle Mexican Grill, Inc. Class A	26,989	47,183,519	0.12%	Sysco Corp.	491,241	38,586,981	0.10%
O'Reilly Automotive, Inc.	64,695	45,689,550	0.12%	Archer-Daniels-Midland Co.	541,359	36,590,455	0.09%
Marriott International, Inc. Class A	262,222	43,329,563	0.11%	Walgreens Boots Alliance, Inc.	689,375	35,957,800	0.09%
Aptiv plc	259,784	42,851,371	0.11%	Monster Beverage Corp.	360,232	34,596,681	0.09%
AutoZone, Inc.	20,170	42,284,186	0.11%	Kroger Co.	650,248	29,430,224	0.08%
Hilton Worldwide Holdings, Inc.	267,437	41,717,498	0.11%	Hershey Co.	140,467	27,176,151	0.07%
eBay, Inc.	602,810	40,086,865	0.10%	Tyson Foods, Inc. Class A	282,555	24,627,494	0.06%
Yum! Brands, Inc.	283,327	39,342,787	0.10%	Kraft Heinz Co.	681,122	24,452,280	0.06%
Ross Stores, Inc.	342,440	39,134,043	0.10%	Church & Dwight Co., Inc.	235,625	24,151,563	0.06%
DR Horton, Inc.	315,207	34,184,199	0.09%	McCormick & Co., Inc.	238,484	23,039,939	0.06%
Dollar Tree, Inc.	216,519	30,425,250	0.08%	Clorox Co.	117,470	20,482,069	0.05%
Lennar Corp. Class A	261,250	30,346,800	0.08%	Conagra Brands, Inc.	463,289	15,821,319	0.04%
Etsy, Inc.	122,003	26,711,337	0.07%	Kellogg Co.	244,181	15,730,140	0.04%
Tractor Supply Co.	109,122	26,036,509	0.07%	JM Smucker Co.	105,260	14,296,413	0.04%
Expedia Group, Inc.	141,454	25,563,567	0.07%	Hormel Foods Corp.	269,541	13,156,296	0.03%
VF Corp.	314,048	22,994,595	0.06%	Brown-Forman Corp. Class B	175,106	12,758,223	0.03%
Pool Corp.	38,625	21,861,750	0.06%	Lamb Weston Holdings, Inc.	140,296	8,891,960	0.02%
Ulta Beauty, Inc.	52,647	21,708,464	0.06%	Campbell Soup Co.	193,959	8,429,458	0.02%
Best Buy Co., Inc.	213,247	21,665,895	0.06%				
CarMax, Inc.	156,604	20,394,539	0.05%				
Domino's Pizza, Inc.	35,242	19,888,118	0.05%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Molson Coors Beverage Co. Class B	181,508	8,412,896	0.02%	KeyCorp	892,934	20,653,563	0.05%
		<b>2,281,240,762</b>	<b>5.85%</b>	Regions Financial Corp.	919,701	20,049,482	0.05%
<b>Energy 2.66% (30 June 2021: 2.84%)</b>				Citizens Financial Group, Inc.	408,833	19,317,359	0.05%
Exxon Mobil Corp.	4,074,139	249,296,565	0.64%	M&T Bank Corp.	123,422	18,955,151	0.05%
Chevron Corp.	1,853,145	217,466,566	0.56%	Signature Bank	58,301	18,858,624	0.05%
ConocoPhillips	1,270,969	91,738,543	0.24%	Raymond James Financial, Inc.	176,462	17,716,785	0.05%
EOG Resources, Inc.	565,224	50,208,848	0.13%	FactSet Research Systems, Inc.	36,072	17,531,353	0.05%
Schlumberger NV	1,355,982	40,611,661	0.10%	Principal Financial Group, Inc.	236,950	17,138,593	0.04%
Pioneer Natural Resources Co.	219,617	39,943,940	0.10%	Cincinnati Financial Corp.	143,684	16,369,918	0.04%
Marathon Petroleum Corp.	594,387	38,034,824	0.10%	Brown & Brown, Inc.	225,413	15,842,026	0.04%
Phillips 66	420,677	30,482,256	0.08%	MarketAxess Holdings, Inc.	36,466	14,997,372	0.04%
Williams Cos, Inc.	1,167,765	30,408,601	0.08%	Cboe Global Markets, Inc.	103,046	13,437,198	0.03%
Kinder Morgan, Inc.	1,867,899	29,624,878	0.08%	Loews Corp.	195,988	11,320,267	0.03%
Valero Energy Corp.	392,476	29,478,872	0.08%	Comerica, Inc.	127,588	11,100,156	0.03%
Devon Energy Corp.	602,607	26,544,838	0.07%	WR Berkley Corp.	134,539	11,084,668	0.03%
ONEOK, Inc.	427,558	25,123,308	0.06%	Lincoln National Corp.	160,902	10,983,170	0.03%
Occidental Petroleum Corp.	849,961	24,640,369	0.06%	Everest Re Group Ltd.	38,375	10,511,680	0.03%
Baker Hughes Co. Class A	842,683	20,274,953	0.05%	Zions Bancorp NA	151,092	9,542,971	0.02%
Halliburton Co.	853,817	19,526,795	0.05%	Franklin Resources, Inc.	273,660	9,164,873	0.02%
Hess Corp.	263,706	19,522,155	0.05%	Globe Life, Inc.	91,164	8,543,890	0.02%
Diamondback Energy, Inc.	162,759	17,553,558	0.04%	Assurant, Inc.	54,489	8,492,655	0.02%
Coterra Energy, Inc.	779,308	14,806,852	0.04%	Invesco Ltd.	325,279	7,487,923	0.02%
Marathon Oil Corp.	761,691	12,506,966	0.03%	People's United Financial, Inc.	410,186	7,309,514	0.02%
APA Corp.	349,284	9,392,247	0.02%			<b>4,114,979,771</b>	<b>10.56%</b>
		<b>1,037,187,595</b>	<b>2.66%</b>	<b>Health Care 13.92% (30 June 2021: 12.93%)</b>			
<b>Financials 10.56% (30 June 2021: 11.23%)</b>				UnitedHealth Group, Inc.	906,000	454,938,840	1.17%
Berkshire Hathaway, Inc. Class B	1,761,213	526,602,687	1.35%	Johnson & Johnson	2,531,990	433,147,529	1.11%
JPMorgan Chase & Co.	2,842,221	450,065,695	1.16%	Pfizer, Inc.	5,399,464	318,838,349	0.82%
Bank of America Corp.	6,927,994	308,226,453	0.79%	Thermo Fisher Scientific, Inc.	379,050	252,917,322	0.65%
Wells Fargo & Co.	3,836,403	184,070,616	0.47%	Abbott Laboratories	1,700,525	239,331,888	0.61%
Morgan Stanley	1,381,800	135,637,488	0.35%	AbbVie, Inc.	1,700,878	230,298,881	0.59%
BlackRock, Inc. Class A	137,185	125,601,099	0.32%	Eli Lilly & Co.	763,811	210,979,874	0.54%
Goldman Sachs Group, Inc.	325,566	124,545,273	0.32%	Danaher Corp.	611,773	201,279,435	0.52%
Charles Schwab Corp.	1,447,189	121,708,595	0.31%	Merck & Co., Inc.	2,427,206	186,021,068	0.48%
Citigroup, Inc.	1,909,020	115,285,718	0.30%	Advanced Micro Devices, Inc.	1,160,675	167,021,132	0.43%
S&P Global, Inc.	232,097	109,533,537	0.28%	Medtronic plc	1,295,239	133,992,475	0.34%
American Express Co.	603,641	98,755,668	0.25%	Bristol-Myers Squibb Co.	2,138,656	133,345,202	0.34%
Marsh & McLennan Cos, Inc.	485,606	84,408,035	0.22%	CVS Health Corp.	1,269,935	131,006,495	0.34%
PNC Financial Services Group, Inc.	405,885	81,388,060	0.21%	Intuitive Surgical, Inc.	343,657	123,475,960	0.32%
Chubb Ltd.	414,396	80,106,891	0.21%	Amgen, Inc.	542,028	121,940,039	0.31%
CME Group, Inc. Class A	344,819	78,777,349	0.20%	Zoetis, Inc. Class A	455,894	111,251,813	0.28%
Truist Financial Corp.	1,287,112	75,360,408	0.19%	Anthem, Inc.	233,041	108,023,825	0.28%
Intercontinental Exchange, Inc.	542,780	74,236,021	0.19%	Gilead Sciences, Inc.	1,204,807	87,481,036	0.22%
US Bancorp	1,300,980	73,076,047	0.19%	Stryker Corp.	323,433	86,492,453	0.22%
Aon plc Class A	211,978	63,712,108	0.16%	Moderna, Inc.	339,391	86,198,526	0.22%
Moody's Corp.	155,518	60,742,220	0.16%	Edwards Lifesciences Corp.	601,360	77,906,188	0.20%
Capital One Financial Corp.	409,609	59,430,170	0.15%	Cigna Corp.	319,145	73,285,266	0.19%
Progressive Corp.	561,613	57,649,574	0.15%	Becton Dickinson & Co.	276,883	69,630,537	0.18%
MSCI, Inc. Class A	79,232	48,544,654	0.13%	Air Products & Chemicals, Inc.	212,646	64,699,672	0.17%
American International Group, Inc.	800,657	45,525,357	0.12%	Regeneron Pharmaceuticals, Inc.	101,809	64,294,420	0.16%
MetLife, Inc.	689,509	43,087,417	0.11%	HCA Healthcare, Inc.	230,586	59,242,155	0.15%
Bank of New York Mellon Corp.	732,257	42,529,487	0.11%	Boston Scientific Corp.	1,373,869	58,361,955	0.15%
T Rowe Price Group, Inc.	216,164	42,506,489	0.11%	Humana, Inc.	123,733	57,394,789	0.15%
Prudential Financial, Inc.	363,517	39,347,080	0.10%	Illumina, Inc.	150,470	57,244,807	0.15%
SVB Financial Group	56,367	38,230,354	0.10%	IDEXX Laboratories, Inc.	81,817	53,873,222	0.14%
Travelers Cos, Inc.	236,748	37,034,490	0.10%	Vertex Pharmaceuticals, Inc.	244,837	53,766,205	0.14%
First Republic Bank	172,784	35,681,624	0.09%	IQVIA Holdings, Inc.	183,893	51,883,571	0.13%
Arthur J Gallagher & Co.	198,999	33,764,160	0.09%	Dexcom, Inc.	92,973	49,921,852	0.13%
Discover Financial Services	282,669	32,665,230	0.08%	Agilent Technologies, Inc.	292,064	46,628,018	0.12%
State Street Corp.	350,169	32,565,717	0.08%	Align Technology, Inc.	70,453	46,300,303	0.12%
Allstate Corp.	275,606	32,425,046	0.08%	Centene Corp.	559,639	46,114,254	0.12%
Ameriprise Financial, Inc.	107,418	32,403,714	0.08%	Baxter International, Inc.	483,790	41,528,534	0.11%
Fifth Third Bancorp	661,717	28,817,775	0.07%	Mettler-Toledo International, Inc.	22,137	37,571,138	0.10%
Willis Towers Watson plc	120,055	28,511,862	0.07%	McKesson Corp.	146,707	36,466,959	0.09%
Synchrony Financial	527,938	24,491,044	0.06%	ResMed, Inc.	139,876	36,434,900	0.09%
Northern Trust Corp.	199,503	23,862,554	0.06%	Aflac, Inc.	585,353	34,178,762	0.09%
Nasdaq, Inc.	112,715	23,671,277	0.06%	Biogen, Inc.	141,288	33,897,817	0.09%
Hartford Financial Services Group, Inc.	326,743	22,558,337	0.06%	West Pharmaceutical Services, Inc.	71,116	33,354,115	0.08%
Huntington Bancshares, Inc.	1,389,572	21,427,200	0.06%	Laboratory Corp. of America Holdings	92,395	29,031,433	0.07%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Cerner Corp.	283,304	26,310,442	0.07%	Delta Air Lines, Inc.	615,351	24,047,917	0.06%
Zimmer Biomet Holdings, Inc.	200,149	25,426,929	0.06%	United Rentals, Inc.	69,533	23,105,121	0.06%
PerkinElmer, Inc.	121,655	24,459,954	0.06%	Expeditors International of Washington, Inc.	162,555	21,829,511	0.06%
STERIS plc	95,559	23,260,016	0.06%	WW Grainger, Inc.	41,293	21,399,684	0.05%
Waters Corp.	58,432	21,771,763	0.06%	Generac Holdings, Inc.	60,528	21,301,014	0.05%
Catalent, Inc.	163,716	20,960,559	0.05%	Xylem, Inc.	173,125	20,761,150	0.05%
Quest Diagnostics, Inc.	117,057	20,252,032	0.05%	Jacobs Engineering Group, Inc.	124,527	17,337,894	0.04%
Cooper Cos, Inc.	47,214	19,779,833	0.05%	IDEX Corp.	72,638	17,165,812	0.04%
Bio-Techne Corp.	38,129	19,725,657	0.05%	Westinghouse Air Brake Technologies Corp.	181,058	16,677,252	0.04%
AmerisourceBergen Corp. Class A	144,977	19,265,994	0.05%	Masco Corp.	236,456	16,603,940	0.04%
Hologic, Inc.	242,482	18,564,422	0.05%	JB Hunt Transport Services, Inc.	80,130	16,378,572	0.04%
Charles River Laboratories International, Inc.	48,170	18,149,493	0.05%	Textron, Inc.	211,832	16,353,430	0.04%
Bio-Rad Laboratories, Inc. Class A	20,732	15,664,477	0.04%	Quanta Services, Inc.	137,837	15,804,390	0.04%
ABIOMED, Inc.	43,451	15,606,296	0.04%	Fortune Brands Home & Security, Inc.	129,639	13,858,409	0.04%
Viatis, Inc.	1,146,738	15,515,365	0.04%	United Airlines Holdings, Inc.	311,046	13,617,594	0.04%
Teleflex, Inc.	44,722	14,690,283	0.04%	CH Robinson Worldwide, Inc.	124,197	13,367,323	0.03%
Cardinal Health, Inc.	271,305	13,969,494	0.04%	Robert Half International, Inc.	108,603	12,111,407	0.03%
Incyte Corp.	179,582	13,181,319	0.03%	Leidos Holdings, Inc.	135,869	12,078,754	0.03%
DENTSPLY SIRONA, Inc.	209,797	11,704,575	0.03%	Howmet Aerospace, Inc.	374,183	11,910,245	0.03%
Henry Schein, Inc.	135,468	10,502,834	0.03%	Pentair plc	159,346	11,637,038	0.03%
Universal Health Services, Inc. Class B	69,054	8,953,542	0.02%	Allegion plc	86,440	11,448,114	0.03%
Organon & Co.	242,832	7,394,234	0.02%	American Airlines Group, Inc.	637,112	11,442,532	0.03%
DaVita, Inc.	64,215	7,305,098	0.02%	Snap-on, Inc.	52,073	11,215,483	0.03%
		<b>5,423,407,625</b>	<b>13.92%</b>	A O Smith Corp.	129,266	11,097,486	0.03%
<b>Industrials 7.75% (30 June 2021: 8.51%)</b>				Rollins, Inc.	213,729	7,311,669	0.02%
Union Pacific Corp.	618,265	155,759,501	0.40%	Huntington Ingalls Industries, Inc.	38,604	7,208,911	0.02%
United Parcel Service, Inc. Class B	701,173	150,289,421	0.39%	Nielsen Holdings plc	344,652	7,068,813	0.02%
Honeywell International, Inc.	662,137	138,062,186	0.35%	Alaska Air Group, Inc.	119,685	6,235,588	0.02%
Raytheon Technologies Corp.	1,439,760	123,905,746	0.32%			<b>3,020,869,628</b>	<b>7.75%</b>
Caterpillar, Inc.	520,542	107,616,853	0.28%	<b>Information Technology 28.63% (30 June 2021: 27.31%)</b>			
Boeing Co.	531,909	107,083,920	0.27%	Apple, Inc.	14,993,811	2,662,451,019	6.83%
General Electric Co.	1,057,544	99,906,182	0.26%	Microsoft Corp.	7,222,413	2,429,041,940	6.23%
3M Co.	554,682	98,528,164	0.25%	NVIDIA Corp.	2,405,050	707,349,255	1.81%
Deere & Co.	271,910	93,235,220	0.24%	Visa, Inc. Class A	1,613,321	349,622,794	0.90%
Lockheed Martin Corp.	236,490	84,050,911	0.22%	Mastercard, Inc. Class A	834,589	299,884,519	0.77%
CSX Corp.	2,134,436	80,254,794	0.21%	Broadcom, Inc.	395,980	263,489,052	0.68%
Norfolk Southern Corp.	234,183	69,718,621	0.18%	Adobe, Inc.	457,826	259,614,812	0.67%
Illinois Tool Works, Inc.	274,857	67,834,708	0.17%	Cisco Systems, Inc.	4,058,079	257,160,466	0.66%
Eaton Corp. plc	382,631	66,126,289	0.17%	Accenture plc Class A	607,402	251,798,499	0.65%
Waste Management, Inc.	370,791	61,885,018	0.16%	Salesforce.com, Inc.	942,012	239,393,510	0.61%
FedEx Corp.	235,941	61,023,780	0.16%	PayPal Holdings, Inc.	1,130,638	213,215,714	0.55%
Johnson Controls International plc	682,039	55,456,591	0.14%	Intel Corp.	3,912,538	201,495,707	0.52%
Northrop Grumman Corp.	142,954	55,333,205	0.14%	QUALCOMM, Inc.	1,077,626	197,065,467	0.51%
Emerson Electric Co.	576,732	53,618,774	0.14%	Intuit, Inc.	272,495	175,274,234	0.45%
IHS Markit Ltd.	382,424	50,831,798	0.13%	Texas Instruments, Inc.	888,430	167,442,402	0.43%
Roper Technologies, Inc.	101,187	49,769,838	0.13%	Applied Materials, Inc.	869,242	136,783,921	0.35%
General Dynamics Corp.	222,642	46,414,178	0.12%	Oracle Corp.	1,551,550	135,310,675	0.35%
Trane Technologies plc	229,450	46,355,783	0.12%	ServiceNow, Inc.	191,637	124,393,493	0.32%
Carrier Global Corp.	832,151	45,135,870	0.12%	International Business Machines Corp.	863,884	115,466,735	0.30%
L3Harris Technologies, Inc.	188,983	40,298,735	0.10%	Micron Technology, Inc.	1,076,655	100,290,413	0.26%
Parker-Hannifin Corp.	123,849	39,398,844	0.10%	Automatic Data Processing, Inc.	405,741	100,047,616	0.26%
Rockwell Automation, Inc.	111,585	38,926,427	0.10%	Lam Research Corp.	135,592	97,510,987	0.25%
Cintas Corp.	84,636	37,508,136	0.10%	Analog Devices, Inc.	516,165	90,726,322	0.23%
Verisk Analytics, Inc. Class A	155,853	35,648,257	0.09%	Fidelity National Information Services, Inc.	586,099	63,972,706	0.16%
Otis Worldwide Corp.	409,113	35,621,469	0.09%	KLA Corp.	145,432	62,551,757	0.16%
Fastenal Co.	550,892	35,290,142	0.09%	Autodesk, Inc.	211,185	59,383,110	0.15%
Equifax, Inc.	116,924	34,234,178	0.09%	Fiserv, Inc.	571,973	59,365,078	0.15%
AMETEK, Inc.	224,162	32,960,780	0.08%	NXP Semiconductors NV	256,233	58,364,753	0.15%
Old Dominion Freight Line, Inc.	89,934	32,230,547	0.08%	Synopsys, Inc.	146,502	53,985,987	0.14%
TransDigm Group, Inc.	50,191	31,935,529	0.08%	TE Connectivity Ltd.	314,469	50,736,428	0.13%
Copart, Inc.	204,452	30,999,012	0.08%	Xilinx, Inc.	238,535	50,576,576	0.13%
Cummins, Inc.	137,452	29,983,779	0.08%	Amphenol Corp. Class A	574,339	50,231,689	0.13%
Stanley Black & Decker, Inc.	156,927	29,599,571	0.08%	Cadence Design Systems, Inc.	267,454	49,840,053	0.13%
PACCAR, Inc.	333,610	29,444,419	0.08%	Fortinet, Inc.	130,093	46,755,424	0.12%
Republic Services, Inc. Class A	202,168	28,192,328	0.07%	Microchip Technology, Inc.	535,806	46,647,270	0.12%
Fortive Corp.	343,739	26,223,848	0.07%	Cognizant Technology Solutions Corp. Class A	507,072	44,987,428	0.11%
Dover Corp.	138,092	25,077,507	0.06%				
Ingersoll Rand, Inc.	394,627	24,415,572	0.06%				
Southwest Airlines Co.	567,417	24,308,144	0.06%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Motorola Solutions, Inc.	162,792	44,230,586	0.11%
Paychex, Inc.	307,736	42,005,964	0.11%
HP, Inc.	1,111,187	41,858,414	0.11%
Global Payments, Inc.	278,392	37,633,031	0.10%
Keysight Technologies, Inc.	177,334	36,621,244	0.09%
EPAM Systems, Inc.	54,302	36,298,172	0.09%
ANSYS, Inc.	83,787	33,608,641	0.09%
Arista Networks, Inc.	215,456	30,971,800	0.08%
Zebra Technologies Corp. Class A	51,448	30,621,850	0.08%
Corning, Inc.	734,109	27,330,878	0.07%
CDW Corp.	129,815	26,583,516	0.07%
Gartner, Inc.	78,960	26,397,907	0.07%
Teradyne, Inc.	156,762	25,635,290	0.07%
Skyworks Solutions, Inc.	158,663	24,614,978	0.06%
Enphase Energy, Inc.	130,255	23,828,850	0.06%
VeriSign, Inc.	93,489	23,729,378	0.06%
Seagate Technology Holdings plc	196,815	22,236,159	0.06%
Tyler Technologies, Inc.	39,129	21,049,446	0.05%
Trimble, Inc.	241,132	21,024,299	0.05%
Monolithic Power Systems, Inc.	41,366	20,407,089	0.05%
Broadridge Financial Solutions, Inc.	111,121	20,315,141	0.05%
Hewlett Packard Enterprise Co.	1,251,866	19,741,927	0.05%
NetApp, Inc.	213,975	19,683,560	0.05%
Western Digital Corp.	301,175	19,639,622	0.05%
Teledyne Technologies, Inc.	44,486	19,435,488	0.05%
Paycom Software, Inc.	46,064	19,125,312	0.05%
Akamai Technologies, Inc.	156,367	18,301,194	0.05%
FleetCor Technologies, Inc.	78,580	17,589,347	0.04%
Qorvo, Inc.	106,335	16,629,731	0.04%
NortonLifeLock, Inc.	559,131	14,526,223	0.04%
SolarEdge Technologies, Inc.	50,494	14,167,102	0.04%
F5, Inc.	57,354	14,035,097	0.04%
Ceridian HCM Holding, Inc.	130,323	13,613,541	0.03%
PTC, Inc.	100,851	12,218,099	0.03%
Jack Henry & Associates, Inc.	71,623	11,960,325	0.03%
Citrix Systems, Inc.	119,190	11,274,182	0.03%
Juniper Networks, Inc.	315,203	11,255,899	0.03%
DXC Technology Co.	245,535	7,903,772	0.02%
IPG Photonics Corp.	34,435	5,927,641	0.01%
GreenSky, Inc. Class A	20,067	227,961	0.00%
Western Union Co.	1,544	27,545	0.00%
		<b>11,156,514,012</b>	<b>28.63%</b>
<b>Materials 2.39% (30 June 2021: 2.59%)</b>			
Linde plc	493,125	170,833,294	0.44%
Sherwin-Williams Co.	232,270	81,796,203	0.21%
Freeport-McMoRan, Inc.	1,407,950	58,753,754	0.15%
Ecolab, Inc.	240,606	56,443,762	0.14%
Newmont Corp.	769,597	47,730,406	0.12%
Dow, Inc.	710,049	40,273,979	0.10%
DuPont de Nemours, Inc.	496,680	40,121,810	0.10%
PPG Industries, Inc.	227,701	39,264,760	0.10%
International Flavors & Fragrances, Inc.	245,204	36,939,983	0.09%
Corteva, Inc.	700,600	33,124,368	0.09%
Nucor Corp.	275,372	31,433,714	0.08%
Ball Corp.	311,482	29,986,372	0.08%
Vulcan Materials Co.	127,392	26,444,031	0.07%
Martin Marietta Materials, Inc.	59,814	26,349,263	0.07%
Albemarle Corp.	112,089	26,203,046	0.07%
LyondellBasell Industries NV Class A	252,967	23,331,146	0.06%
Amcor plc	1,486,136	17,848,493	0.05%
Celanese Corp. Class A	105,925	17,801,755	0.05%
International Paper Co.	376,509	17,688,393	0.05%
Avery Dennison Corp.	79,924	17,309,141	0.04%
Eastman Chemical Co.	130,770	15,811,401	0.04%
CF Industries Holdings, Inc.	206,537	14,618,689	0.04%
Mosaic Co.	355,344	13,961,466	0.04%
FMC Corp.	120,362	13,226,580	0.03%
Packaging Corp. of America	90,918	12,378,486	0.03%
Westrock Co.	255,159	11,318,853	0.03%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sealed Air Corp.	140,573	9,484,460	0.02%
		<b>930,477,608</b>	<b>2.39%</b>
<b>Real Estate 2.76% (30 June 2021: 2.57%)</b>			
American Tower Corp. REIT	438,178	128,167,065	0.33%
Prologis, Inc. REIT	710,871	119,682,242	0.31%
Crown Castle International Corp. REIT	415,167	86,661,960	0.22%
Equinix, Inc. REIT	86,644	73,286,961	0.19%
Public Storage REIT	147,263	55,158,829	0.14%
Simon Property Group, Inc. REIT	315,682	50,436,513	0.13%
Digital Realty Trust, Inc. REIT	273,176	48,316,639	0.12%
SBA Communications Corp. REIT Class A	105,151	40,905,842	0.10%
Realty Income Corp. REIT	544,848	39,005,668	0.10%
Welltower, Inc. REIT	419,068	35,943,462	0.09%
CBRE Group, Inc. Class A	321,816	34,920,254	0.09%
AvalonBay Communities, Inc. REIT	133,917	33,826,095	0.09%
Alexandria Real Estate Equities, Inc. REIT	135,695	30,254,557	0.08%
Equity Residential REIT	330,260	29,888,530	0.08%
Weyerhaeuser Co. REIT	719,661	29,635,640	0.08%
Extra Space Storage, Inc. REIT	128,421	29,116,893	0.07%
Mid-America Apartment Communities, Inc. REIT	110,160	25,275,110	0.06%
Duke Realty Corp. REIT	366,877	24,081,806	0.06%
Essex Property Trust, Inc. REIT	62,585	22,044,315	0.06%
Ventas, Inc. REIT	385,347	19,698,939	0.05%
Healthpeak Properties, Inc. REIT	517,405	18,673,147	0.05%
UDR, Inc. REIT	279,653	16,776,384	0.04%
Boston Properties, Inc. REIT	136,759	15,751,902	0.04%
Kimco Realty Corp. REIT	594,496	14,654,326	0.04%
Iron Mountain, Inc. REIT	277,923	14,543,711	0.04%
Host Hotels & Resorts, Inc. REIT	676,824	11,769,969	0.03%
Regency Centers Corp. REIT	150,998	11,377,699	0.03%
Federal Realty Investment Trust REIT	67,923	9,259,263	0.02%
Vornado Realty Trust REIT	151,603	6,346,102	0.02%
		<b>1,075,459,823</b>	<b>2.76%</b>
<b>Utilities 2.48% (30 June 2021: 2.44%)</b>			
NextEra Energy, Inc.	1,888,313	176,292,902	0.45%
Duke Energy Corp.	738,650	77,484,385	0.20%
Southern Co.	1,022,207	70,102,956	0.18%
Dominion Energy, Inc.	780,640	61,327,078	0.16%
Exelon Corp.	938,316	54,197,132	0.14%
American Electric Power Co., Inc.	485,379	43,184,170	0.11%
Sempra Energy	305,974	40,474,241	0.10%
Xcel Energy, Inc.	516,863	34,991,625	0.09%
American Water Works Co., Inc.	174,484	32,953,048	0.08%
Public Service Enterprise Group, Inc.	485,556	32,401,152	0.08%
Eversource Energy	329,972	30,020,853	0.08%
WEC Energy Group, Inc.	303,232	29,434,730	0.07%
Consolidated Edison, Inc.	338,475	28,878,687	0.07%
Edison International	364,268	24,861,291	0.06%
DTE Energy Co.	186,163	22,253,925	0.06%
Ameren Corp.	249,719	22,227,488	0.06%
FirstEnergy Corp.	523,534	21,773,779	0.06%
PPL Corp.	723,285	21,741,947	0.06%
Entergy Corp.	192,494	21,684,449	0.05%
CMS Energy Corp.	277,950	18,080,648	0.05%
CenterPoint Energy, Inc.	606,359	16,923,480	0.04%
AES Corp.	639,458	15,538,829	0.04%
Evergy, Inc.	219,901	15,087,408	0.04%
Alliant Energy Corp.	240,939	14,810,520	0.04%
Atmos Energy Corp.	129,256	13,542,151	0.03%
NiSource, Inc.	376,762	10,402,399	0.03%
NRG Energy, Inc.	235,791	10,157,876	0.03%
Pinnacle West Capital Corp.	108,617	7,667,274	0.02%
		<b>968,496,423</b>	<b>2.48%</b>
<b>Total Equities</b>		<b>38,821,622,295</b>	<b>99.62%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>			
		<b>38,821,622,295</b>	<b>99.62%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.01% (30 June 2021: 0.00%)</b>				
<b>Futures 0.01% (30 June 2021: 0.00%)</b>				
S&P 500 E-mini 18 March 2022	564	\$131,494,654	2,695,046	0.01%
<b>Total Financial Derivative Instruments</b>			<b>2,695,046</b>	<b>0.01%</b>
<b>Other Assets and Liabilities</b>				
			Fair Value US Dollars (\$)	% of Total Net Assets
<b>Net Assets</b>			<b>144,156,150</b>	<b>0.37%</b>
<b>Analysis of Total Net Assets</b>				
			US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing			38,821,622,295	99.62%
(b) Transferable securities dealt in on another regulated market			—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market			—	0.00%
(d) Total Financial Derivative Instruments			2,695,046	0.01%
(e) Other Assets/(Liabilities)			144,156,150	0.37%
<b>Total Net Assets</b>			<b>38,968,473,491</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	38,821,622,295	33,357,215,901
Financial Derivative Instruments	2,695,046	1,490,670
Cash	122,706,575	130,536,160
Receivables:		
Interest and Dividends	20,252,776	16,650,099
Capital Shares Issued	67,468,833	150,692,794
Futures Margin Cash	3,407,204	5,834,280
Other Receivables	14,826	17,394
<b>Total Current Assets</b>	<b>39,038,167,555</b>	<b>33,662,437,298</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Capital Shares Redeemed	13,121,174	37,635,447
Investments Purchased	54,324,848	124,078,132
Management Fees Payable	2,248,042	1,864,077
<b>Total Current Liabilities</b>	<b>69,694,064</b>	<b>163,577,656</b>
<b>Net Assets</b>	<b>38,968,473,491</b>	<b>33,498,859,642</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating</b>			
Net Assets	4,925,611,729	3,193,631,382	345,983,425
Number of Shares Outstanding	56,454,753	40,819,945	6,208,976
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>87.25</b>	<b>78.24</b>	<b>55.72</b>
<b>USD Distributing</b>			
Net Assets	34,042,861,762	30,305,228,260	24,219,211,370
Number of Shares Outstanding	376,875,306	372,016,379	411,972,449
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>90.33</b>	<b>81.46</b>	<b>58.79</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	6,720	10,511
Dividend Income	252,989,551	232,757,970
Securities Lending Income	19,739	166,876
Net Gain/(Loss) on Financial Instruments	3,756,188,881	5,092,757,435
<b>Total Investment Income/(Loss)</b>	<b>4,009,204,891</b>	<b>5,325,692,792</b>
<b>Expenses</b>		
Management Fees	12,778,139	9,399,248
Transaction Fees and Commissions	139,385	141,909
<b>Total Expenses</b>	<b>12,917,524</b>	<b>9,541,157</b>
<b>Finance Costs</b>		
Interest Expense	—	214
Distribution Paid	185,641,428	180,157,834
Income Equalisation	(124,629)	3,388,177
<b>Total Finance Costs</b>	<b>185,516,799</b>	<b>183,546,225</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>3,810,770,568</b>	<b>5,132,605,410</b>
Foreign Withholding Tax	(36,149,104)	(33,182,465)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>3,774,621,464</b>	<b>5,099,422,945</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	3,774,621,464	5,099,422,945
<b>Capital Transactions</b>		
Subscriptions	4,132,266,651	2,260,805,434
Redemptions	(2,437,274,266)	(2,984,885,784)
Total Capital Transactions <sup>1</sup>	1,694,992,385	(724,080,350)
<b>Total Increase/(Decrease) for the Period</b>	<b>5,469,613,849</b>	<b>4,375,342,595</b>
<b>Net Assets</b>		
Beginning of Period	33,498,859,642	24,565,194,795
<b>End of Period</b>	<b>38,968,473,491</b>	<b>28,940,537,390</b>

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

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

# Vanguard ESG Global Corporate Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard ESG Global Corporate Bond UCITS ETF seeks to track the performance of the Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index, a multi-currency universe index of investment-grade corporate fixed-rate bonds from both developed and emerging markets.

## Performance Summary

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

- Although volatility rose, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants spread and inflation readings far surpassed central bank targets in a number of developed markets.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank said it would wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. The ETF's benchmark index returned -0.02% for the six months ended 31 December 2021.
- The benchmark index is constructed from the Bloomberg Global Aggregate Float Adjusted Corporate Index. The parent index is screened for certain environmental, social and corporate governance criteria by the sponsor of the index, which is independent of Vanguard.
- On average, the returns for bonds of US companies in the index were essentially flat. Their dominant share of the index (55% at 31 December) meant that their unimpressive result still offset many of the generally slight losses recorded by two-thirds of the index's other markets.
- Bonds maturing in 15 years or fewer generally delivered negative total returns, as price declines offset interest income. Longer-term bonds generally posted gains.
- On a sector basis, the debt of industrial companies and utilities recorded slight gains. Bonds issued by financial companies, which accounted for nearly half of the index at the end of the period, booked slight losses.
- There were modest variations in performance among bonds of different credit quality. A-rated issues, part of the middle of the investment-grade ratings spectrum, weighed most heavily on the index result.

Benchmark returns in the commentary above are in US dollars.



## Benchmark: Bloomberg MSCI Global Corporate Float-Adjusted Liquid Bond Screened Index

	Total Returns	
	Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
CHF-Hedged Accumulating	-0.72%	0.76%
Benchmark	-0.60	0.90
Tracking Difference*	-0.12	
CHF-Hedged Distributing	-0.72%	0.76%
Benchmark	-0.60	0.90
Tracking Difference*	-0.12	
EUR-Hedged Accumulating	-0.64%	0.87%
Benchmark	-0.49	1.04
Tracking Difference*	-0.15	
EUR-Hedged Distributing	-0.63%	0.87%
Benchmark	-0.49	1.04
Tracking Difference*	-0.14	
GBP-Hedged Accumulating	-0.29%	1.29%
Benchmark	-0.16	1.44
Tracking Difference*	-0.13	
GBP-Hedged Distributing	-0.28%	1.30%
Benchmark	-0.16	1.44
Tracking Difference*	-0.12	
USD-Hedged Accumulating	-0.15%	1.42%
Benchmark	-0.02	1.58
Tracking Difference*	-0.13	
USD-Hedged Distributing	-0.15%	1.42%
Benchmark	-0.02	1.58
Tracking Difference*	-0.13	

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: 20 May 2021.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Banque Federative du Credit Mutuel SA 0.01 % 7/3/2025	€300,000	338,676	United States Treasury Bond 2.38% 15/5/2051	\$279,000	311,112
United States Treasury Bond 2.38% 15/5/2051	\$279,000	311,848	United States Treasury Note 1.25% 15/8/2031	\$315,000	307,400
United States Treasury Note 1.25% 15/8/2031	\$315,000	308,324	United States Treasury Bond 1.88% 15/2/2051	\$272,000	266,251
Annington Funding plc 3.18% 12/7/2029	£200,000	294,481	United States Treasury Note 1.63% 15/5/2031	\$210,000	215,464
Nissan Motor Co., Ltd. 3.20% 17/9/2028	€200,000	253,036	United States Treasury Bond 2.00% 15/8/2051	\$180,000	185,027
United States Treasury Bond 1.88% 15/2/2051	\$245,000	239,157	Gatwick Funding Ltd. 5.25% 23/1/2024	£120,000	178,950
Deutsche Bank AG 0.75% 17/2/2027	€200,000	232,779	United States Treasury Note 0.38% 15/7/2024	\$175,000	174,645
UBS Group AG 0.25% 3/11/2026	€200,000	224,440	Motability Operations Group plc 3.75% 16/7/2026	£100,000	159,490
United States Treasury Note 0.63% 15/10/2024	\$225,000	223,296	Prudential plc 6.13% 19/12/2031	£80,000	154,424
HSBC Holdings plc 1.59% 24/5/2027	\$220,000	215,585	Aroundtown SA 3.25% 18/7/2027	£100,000	150,596
Citigroup, Inc. 2.40% 31/10/2025	¥21,000,000	204,747	Comcast Corp. 4.60% 15/8/2045	\$116,000	148,448
Morgan Stanley 4.35% 8/9/2026	\$180,000	199,067	Annington Funding plc 3.18% 12/7/2029	£100,000	145,310
Goldman Sachs Group, Inc. 1.95% 21/10/2027	\$195,000	194,696	United States Treasury Note 0.63% 15/10/2024	\$145,000	144,318
JPMorgan Chase & Co. 2.18% 1/6/2028	\$190,000	191,512	AkeliUnited States Residential Property AB 2.38% 15/8/2025	£100,000	142,195
Citigroup, Inc. 1.68% 15/5/2024	\$185,000	187,092	Logicor Financing Sarl 2.75% 15/1/2030	£100,000	141,544
United States Treasury Bond 2.00% 15/8/2051	\$180,000	185,978	Barclays plc 3.13% 17/1/2024	£100,000	137,904
United States Treasury Note 1.63% 15/5/2031	\$180,000	185,843	Booking Holdings, Inc. 0.50% 8/3/2028	€120,000	137,510
Linde Finance BV 1.00% 20/4/2028	€150,000	184,117	Danaher Corp. 2.10% 30/9/2026	€100,000	131,685
United States Treasury Note 0.38% 15/7/2024	\$175,000	174,829	Apple, Inc. 1.38% 24/5/2029	€100,000	130,829
RI Finance Bonds No 3 plc 6.13% 13/11/2028	£100,000	162,618	BelfiUnited States Bank SA 3.13% 11/5/2026	€100,000	130,287
			Unibail-Rodamco-Westfield SE 2.50% 4/6/2026	€100,000	129,233
			AT&T, Inc. 2.35% 5/9/2029	€100,000	129,121
			Nissan Motor Co., Ltd. 3.20% 17/9/2028	€100,000	127,173
			Allianz SE 2.12% 8/7/2050	€100,000	124,995
			Nationwide Building Society 1.50% 8/3/2026	€100,000	124,568
			Thermo Fisher Scientific, Inc. 1.75% 15/4/2027	€100,000	123,894
			Deutsche Bank AG 1.38% 3/9/2026	€100,000	122,784
			Air Liquide Finance SA 1.88% 5/6/2024	€100,000	122,762
			Telefonica Emisiones SA 1.72% 12/1/2028	€100,000	122,724

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 98.16% (30 June 2021: 98.85%)</b>					
<b>Australia 1.37% (30 June 2021: 1.19%)</b>					
National Australia Bank Ltd.	£100,000	1.70%	15/9/2031	131,874	0.20%
Aurizon Network Pty Ltd.	€100,000	3.13%	1/6/2026	126,095	0.19%
Scentre Group Trust 1/Scentre Group Trust 2	€100,000	1.45%	28/3/2029	118,675	0.18%
Telstra Corp., Ltd.	€100,000	1.13%	14/4/2026	117,848	0.18%
Westpac Banking Corp.	\$65,000	2.89%	4/2/2030	66,367	0.10%
Westpac Banking Corp.	\$65,000	2.67%	15/11/2035	63,369	0.10%
Westpac Banking Corp.	\$55,000	3.35%	8/3/2027	59,386	0.09%
National Australia Bank Ltd.	€50,000	0.63%	10/11/2023	57,740	0.09%
Westpac Banking Corp.	\$35,000	3.65%	15/5/2023	36,393	0.05%
National Australia Bank Ltd.	\$30,000	3.38%	14/1/2026	32,333	0.05%
Westpac Banking Corp.	\$25,000	3.30%	26/2/2024	26,241	0.04%
National Australia Bank Ltd.	\$20,000	3.63%	20/6/2023	20,819	0.03%
Ausgrid Finance Pty Ltd.	AU(\$)\$20,000	1.81%	5/2/2027	13,919	0.02%
Westpac Banking Corp.	\$10,000	4.42%	24/7/2039	11,728	0.02%
Westpac Banking Corp.	\$10,000	2.15%	3/6/2031	10,013	0.01%
National Australia Bank Ltd.	CA(\$)\$11,000	3.52%	12/6/2030	8,988	0.01%
Westpac Banking Corp.	\$5,000	4.32%	23/11/2031	5,409	0.01%
				<b>907,197</b>	<b>1.37%</b>
<b>Belgium 0.52% (30 June 2021: 0.58%)</b>					
Euroclear Investments SA	€100,000	1.13%	7/12/2026	119,109	0.18%
KBC Group NV	€100,000	1.13%	25/1/2024	116,628	0.17%
KBC Group NV	€100,000	0.63%	7/12/2031	111,717	0.17%
				<b>347,454</b>	<b>0.52%</b>
<b>Brazil 0.14% (30 June 2021: 0.21%)</b>					
Suzano Austria GmbH	\$90,000	3.75%	15/1/2031	91,550	0.14%
				<b>91,550</b>	<b>0.14%</b>
<b>Canada 3.98% (30 June 2021: 3.76%)</b>					
Royal Bank of Canada	€100,000	0.13%	23/7/2024	114,130	0.17%
Bank of Nova Scotia	\$60,000	1.95%	1/2/2023	60,801	0.09%
Toronto-Dominion Bank	CA(\$)\$73,000	2.85%	8/3/2024	59,386	0.09%
Bank of Montreal	\$60,000	0.63%	9/7/2024	59,176	0.09%
Canadian Imperial Bank of Commerce	CA(\$)\$75,000	1.96%	21/4/2031	58,546	0.09%
Royal Bank of Canada	\$55,000	1.95%	17/1/2023	55,759	0.08%
Royal Bank of Canada	\$45,000	0.88%	20/1/2026	43,807	0.07%
Bank of Montreal	\$45,000	0.95%	22/1/2027	43,674	0.07%
Royal Bank of Canada	CA(\$)\$50,000	2.88%	23/12/2029	40,539	0.06%
Canadian Imperial Bank of Commerce	CA(\$)\$49,000	3.29%	15/1/2024	40,140	0.06%
Royal Bank of Canada	CA(\$)\$48,000	2.35%	2/7/2024	38,645	0.06%
Bank of Nova Scotia	\$35,000	4.50%	16/12/2025	38,523	0.06%
Bank of Montreal	\$35,000	3.30%	5/2/2024	36,601	0.05%
Canadian Imperial Bank of Commerce	\$35,000	3.50%	13/9/2023	36,591	0.05%
Toronto-Dominion Bank	\$35,000	2.65%	12/6/2024	36,298	0.05%
Bank of Montreal	CA(\$)\$45,000	1.76%	10/3/2026	35,349	0.05%
Toronto-Dominion Bank	\$35,000	1.15%	12/6/2025	34,732	0.05%
Bell Telephone Co. of Canada or Bell Canada	CA(\$)\$40,000	2.75%	29/1/2025	32,451	0.05%
Toronto-Dominion Bank	\$30,000	3.25%	11/3/2024	31,415	0.05%
Rogers Communications, Inc.	CA(\$)\$38,000	3.25%	1/5/2029	30,955	0.05%
Bank of Nova Scotia	CA(\$)\$40,000	1.40%	1/11/2027	30,360	0.05%
Royal Bank of Canada	\$30,000	1.60%	17/4/2023	30,334	0.05%
Royal Bank of Canada	\$30,000	2.30%	3/11/2031	30,123	0.04%
Toronto-Dominion Bank	CA(\$)\$34,000	4.86%	4/3/2031	29,754	0.04%
National Bank of Canada	CA(\$)\$36,000	2.58%	3/2/2025	29,164	0.04%
Bank of Montreal	CA(\$)\$35,000	2.70%	11/9/2024	28,571	0.04%
Canadian Imperial Bank of Commerce	CA(\$)\$35,000	2.97%	11/7/2023	28,452	0.04%
Bell Canada	CA(\$)\$35,000	3.00%	17/3/2031	28,158	0.04%
HSBC Bank Canada	CA(\$)\$35,000	2.54%	31/1/2023	28,143	0.04%
Bank of Nova Scotia	CA(\$)\$35,000	2.38%	1/5/2023	28,102	0.04%
Thomson Reuters Corp.	CA(\$)\$35,000	2.24%	14/5/2025	27,997	0.04%
Rogers Communications, Inc.	\$25,000	3.70%	15/11/2049	26,312	0.04%
Canadian Imperial Bank of Commerce	\$26,000	1.25%	22/6/2026	25,359	0.04%
Toronto-Dominion Bank	CA(\$)\$30,000	3.23%	24/7/2024	24,781	0.04%
Shaw Communications, Inc.	CA(\$)\$30,000	3.30%	10/12/2029	24,360	0.04%
Toronto-Dominion Bank	CA(\$)\$30,000	2.50%	2/12/2024	24,257	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Saputo, Inc.	CA(\$) <sup>29,000</sup>	2.24%	16/6/2027	22,809	0.03%
Royal Bank of Canada	\$ <sup>20,000</sup>	4.65%	27/1/2026	22,230	0.03%
Federation des Caisses Desjardins du Quebec	CA(\$) <sup>27,000</sup>	2.42%	4/10/2024	21,759	0.03%
Toronto-Dominion Bank	\$ <sup>20,000</sup>	3.63%	15/9/2031	21,483	0.03%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>25,000</sup>	3.80%	21/8/2028	21,392	0.03%
Royal Bank of Canada	CA(\$) <sup>26,000</sup>	2.33%	28/1/2027	20,813	0.03%
Toronto-Dominion Bank	CA(\$) <sup>25,000</sup>	3.59%	14/9/2028	20,431	0.03%
Magna International, Inc.	\$ <sup>20,000</sup>	2.45%	15/6/2030	20,286	0.03%
Bank of Nova Scotia	CA(\$) <sup>25,000</sup>	2.16%	3/2/2025	20,010	0.03%
Royal Bank of Canada	\$ <sup>20,000</sup>	1.15%	14/7/2026	19,588	0.03%
Bank of Montreal	CA(\$) <sup>22,000</sup>	2.89%	20/6/2023	17,849	0.03%
407 International, Inc.	CA(\$) <sup>20,000</sup>	3.60%	21/5/2047	17,322	0.03%
Bank of Montreal	CA(\$) <sup>20,000</sup>	3.19%	1/3/2028	16,939	0.03%
Bank of Nova Scotia	CA(\$) <sup>20,000</sup>	3.10%	2/2/2028	16,850	0.02%
TELUS Corp.	CA(\$) <sup>20,000</sup>	4.10%	5/4/2051	16,553	0.02%
Bank of Nova Scotia	CA(\$) <sup>20,000</sup>	2.62%	2/12/2026	16,429	0.02%
Toronto-Dominion Bank	CA(\$) <sup>20,000</sup>	3.06%	26/1/2032	16,362	0.02%
Toronto-Dominion Bank	CA(\$) <sup>20,000</sup>	3.11%	22/4/2030	16,344	0.02%
Sun Life Financial, Inc.	CA(\$) <sup>20,000</sup>	2.80%	21/11/2033	16,180	0.02%
Canadian Government Bond	CA(\$) <sup>20,000</sup>	0.50%	1/11/2023	15,705	0.02%
Royal Bank of Canada	CA(\$) <sup>20,000</sup>	2.14%	3/11/2031	15,686	0.02%
Bank of Nova Scotia	CA(\$) <sup>20,000</sup>	1.85%	2/11/2026	15,667	0.02%
Bank of Montreal	CA(\$) <sup>20,000</sup>	1.55%	28/5/2026	15,543	0.02%
Great-West Lifeco, Inc.	CA(\$) <sup>18,000</sup>	3.34%	28/2/2028	15,178	0.02%
Canadian Imperial Bank of Commerce	\$ <sup>15,000</sup>	0.95%	23/6/2023	15,012	0.02%
Toronto-Dominion Bank	\$ <sup>15,000</sup>	0.25%	6/1/2023	14,954	0.02%
Canadian Western Bank	CA(\$) <sup>19,000</sup>	1.93%	16/4/2026	14,894	0.02%
Greater Toronto Airports Authority	CA(\$) <sup>19,000</sup>	2.75%	17/10/2039	14,790	0.02%
TELUS Corp.	CA(\$) <sup>17,000</sup>	3.75%	17/1/2025	14,139	0.02%
Nutrien Ltd.	\$ <sup>10,000</sup>	5.00%	1/4/2049	13,449	0.02%
TELUS Corp.	CA(\$) <sup>16,000</sup>	3.35%	1/4/2024	13,100	0.02%
TELUS Corp.	CA(\$) <sup>15,000</sup>	4.40%	1/4/2043	12,880	0.02%
Choice Properties	CA(\$) <sup>15,000</sup>	3.53%	11/6/2029	12,550	0.02%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>15,000</sup>	4.05%	17/3/2051	12,536	0.02%
Toronto-Dominion Bank	\$ <sup>12,000</sup>	3.50%	19/7/2023	12,506	0.02%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>16,000</sup>	2.50%	14/5/2030	12,490	0.02%
National Bank of Canada	CA(\$) <sup>15,000</sup>	2.98%	4/3/2024	12,225	0.02%
Royal Bank of Canada	CA(\$) <sup>15,000</sup>	2.61%	1/11/2024	12,158	0.02%
Royal Bank of Canada	CA(\$) <sup>15,000</sup>	2.95%	1/5/2023	12,158	0.02%
Bank of Montreal	CA(\$) <sup>15,000</sup>	2.88%	17/9/2029	12,149	0.02%
Bank of Nova Scotia	CA(\$) <sup>15,000</sup>	2.84%	3/7/2029	12,137	0.02%
Royal Bank of Canada	CA(\$) <sup>15,000</sup>	2.33%	5/12/2023	12,106	0.02%
Bank of Montreal	CA(\$) <sup>15,000</sup>	2.28%	29/7/2024	12,056	0.02%
Bank of Montreal	CA(\$) <sup>15,000</sup>	2.08%	17/6/2030	11,852	0.02%
Waste Connections, Inc.	\$ <sup>12,000</sup>	2.95%	15/1/2052	11,803	0.02%
National Bank of Canada	CA(\$) <sup>15,000</sup>	1.57%	18/8/2026	11,742	0.02%
Toronto-Dominion Bank	CA(\$) <sup>15,000</sup>	1.13%	9/12/2025	11,537	0.02%
Honda Canada Finance, Inc.	CA(\$) <sup>14,000</sup>	3.18%	28/8/2023	11,401	0.02%
Bank of Montreal	\$ <sup>11,000</sup>	0.40%	15/9/2023	10,926	0.02%
Shaw Communications, Inc.	CA(\$) <sup>10,000</sup>	6.75%	9/11/2039	10,570	0.02%
Rogers Communications, Inc.	\$ <sup>10,000</sup>	4.10%	1/10/2023	10,440	0.02%
Choice Properties	CA(\$) <sup>12,000</sup>	4.18%	8/3/2028	10,382	0.02%
National Bank of Canada	\$ <sup>10,000</sup>	2.10%	1/2/2023	10,133	0.01%
Toronto-Dominion Bank	\$ <sup>10,000</sup>	0.75%	12/6/2023	10,001	0.01%
Canadian Imperial Bank of Commerce	\$ <sup>10,000</sup>	0.45%	22/6/2023	9,931	0.01%
Bank of Nova Scotia	\$ <sup>10,000</sup>	0.40%	15/9/2023	9,926	0.01%
Bank of Nova Scotia	\$ <sup>10,000</sup>	0.70%	15/4/2024	9,904	0.01%
Royal Bank of Canada	\$ <sup>10,000</sup>	1.40%	2/11/2026	9,863	0.01%
Toronto-Dominion Bank	\$ <sup>10,000</sup>	2.00%	10/9/2031	9,855	0.01%
Bank of Nova Scotia	\$ <sup>10,000</sup>	1.30%	15/9/2026	9,823	0.01%
Bank of Nova Scotia	\$ <sup>10,000</sup>	1.05%	2/3/2026	9,767	0.01%
Sun Life Financial, Inc.	CA(\$) <sup>12,000</sup>	3.05%	19/9/2028	9,737	0.01%
HSBC Bank Canada	CA(\$) <sup>12,000</sup>	1.78%	20/5/2026	9,418	0.01%
Toronto-Dominion Bank	\$ <sup>9,000</sup>	1.90%	1/12/2022	9,113	0.01%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>10,000</sup>	4.45%	27/2/2047	8,842	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>10,000</sup>	3.30%	26/5/2025	8,355	0.01%
Greater Toronto Airports Authority	CA(\$) <sup>10,000</sup>	3.26%	1/6/2037	8,343	0.01%
TELUS Corp.	CA(\$) <sup>10,000</sup>	3.30%	2/5/2029	8,291	0.01%
Fairfax Financial Holdings Ltd.	CA(\$) <sup>10,000</sup>	3.95%	3/3/2031	8,240	0.01%
Royal Bank of Canada	CA(\$) <sup>10,000</sup>	3.30%	26/9/2023	8,171	0.01%
TELUS Corp.	CA(\$) <sup>10,000</sup>	2.75%	8/7/2026	8,105	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federation des Caisses Desjardins du Quebec	CA(\$) <sup>10,000</sup>	2.86%	26/5/2030	8,091	0.01%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>10,000</sup>	2.70%	27/2/2024	8,083	0.01%
Bank of Nova Scotia	CA(\$) <sup>10,000</sup>	2.29%	28/6/2024	8,073	0.01%
Sun Life Financial, Inc.	CA(\$) <sup>10,000</sup>	2.58%	10/5/2032	8,051	0.01%
Royal Bank of Canada	CA(\$) <sup>10,000</sup>	1.94%	1/5/2025	7,946	0.01%
Athene Global Funding	CA(\$) <sup>10,000</sup>	2.47%	9/6/2028	7,831	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$) <sup>10,000</sup>	1.99%	28/5/2031	7,801	0.01%
Toronto-Dominion Bank	CA(\$) <sup>10,000</sup>	1.89%	8/3/2028	7,792	0.01%
Royal Bank of Canada	CA(\$) <sup>10,000</sup>	1.83%	31/7/2028	7,735	0.01%
Allied Properties	CA(\$) <sup>10,000</sup>	1.73%	12/2/2026	7,726	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>10,000</sup>	1.10%	19/1/2026	7,652	0.01%
Royal Bank of Canada	CA(\$) <sup>10,000</sup>	1.67%	28/1/2033	7,572	0.01%
Great-West Lifeco, Inc.	CA(\$) <sup>10,000</sup>	2.98%	8/7/2050	7,568	0.01%
Sun Life Financial, Inc.	CA(\$) <sup>10,000</sup>	2.06%	1/10/2035	7,557	0.01%
Royal Bank of Canada	\$ <sup>7,000</sup>	0.43%	19/1/2024	6,916	0.01%
TELUS Corp.	\$ <sup>5,000</sup>	4.60%	16/11/2048	6,388	0.01%
Greater Toronto Airports Authority	CA(\$) <sup>6,000</sup>	5.30%	25/2/2041	6,370	0.01%
Bell Telephone Co. of Canada or Bell Canada	\$ <sup>5,000</sup>	4.46%	1/4/2048	6,199	0.01%
Honda Canada Finance, Inc.	CA(\$) <sup>8,000</sup>	1.65%	25/2/2028	6,125	0.01%
Canadian Imperial Bank of Commerce	\$ <sup>6,000</sup>	0.50%	14/12/2023	5,928	0.01%
Rogers Communications, Inc.	\$ <sup>5,000</sup>	4.30%	15/2/2048	5,728	0.01%
Nutrien Ltd.	\$ <sup>5,000</sup>	4.20%	1/4/2029	5,638	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>7,000</sup>	2.01%	21/7/2030	5,513	0.01%
Rogers Communications, Inc.	CA(\$) <sup>5,000</sup>	6.68%	4/11/2039	5,296	0.01%
CI Financial Corp.	\$ <sup>5,000</sup>	3.20%	17/12/2030	5,139	0.01%
Bank of Nova Scotia	\$ <sup>5,000</sup>	2.20%	3/2/2025	5,121	0.01%
Rogers Communications, Inc.	CA(\$) <sup>5,000</sup>	6.11%	25/8/2040	5,022	0.01%
Bank of Nova Scotia	\$ <sup>5,000</sup>	1.30%	11/6/2025	4,975	0.01%
Royal Bank of Canada	\$ <sup>5,000</sup>	1.15%	10/6/2025	4,956	0.01%
Bell Telephone Co. of Canada or Bell Canada	CA(\$) <sup>5,000</sup>	4.75%	29/9/2044	4,575	0.01%
407 International, Inc.	CA(\$) <sup>5,000</sup>	3.83%	11/5/2046	4,474	0.01%
Bank of Montreal	CA(\$) <sup>5,000</sup>	4.61%	10/9/2025	4,374	0.01%
407 International, Inc.	CA(\$) <sup>5,000</sup>	3.65%	8/9/2044	4,334	0.01%
Fairfax Financial Holdings Ltd.	CA(\$) <sup>5,000</sup>	4.23%	14/6/2029	4,240	0.01%
Fairfax Financial Holdings Ltd.	CA(\$) <sup>5,000</sup>	4.25%	6/12/2027	4,240	0.01%
TELUS Corp.	CA(\$) <sup>5,000</sup>	3.63%	1/3/2028	4,221	0.01%
Loblaw Cos Ltd.	CA(\$) <sup>5,000</sup>	4.86%	12/9/2023	4,150	0.01%
Rogers Communications, Inc.	CA(\$) <sup>5,000</sup>	4.00%	13/3/2024	4,128	0.01%
Sobeys, Inc.	CA(\$) <sup>5,000</sup>	4.70%	8/8/2023	4,124	0.01%
Bank of Nova Scotia	CA(\$) <sup>5,000</sup>	3.89%	18/1/2029	4,123	0.01%
Dollarama, Inc.	CA(\$) <sup>5,000</sup>	3.55%	6/11/2023	4,096	0.01%
TELUS Corp.	CA(\$) <sup>5,000</sup>	3.35%	15/3/2023	4,036	0.01%
TELUS Corp.	CA(\$) <sup>5,000</sup>	3.95%	16/2/2050	4,032	0.01%
RioCan	CA(\$) <sup>5,000</sup>	2.58%	12/2/2025	4,016	0.01%
Toronto-Dominion Bank	CA(\$) <sup>5,000</sup>	1.91%	18/7/2023	4,001	0.01%
NAV Canada	CA(\$) <sup>5,000</sup>	2.92%	29/9/2051	3,995	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>5,000</sup>	2.00%	17/4/2025	3,980	0.01%
Aeroports de Montreal	CA(\$) <sup>5,000</sup>	3.03%	21/4/2050	3,959	0.01%
Cogeco Communications, Inc.	CA(\$) <sup>5,000</sup>	2.99%	22/9/2031	3,933	0.01%
Nissan Canada, Inc.	CA(\$) <sup>5,000</sup>	1.63%	18/3/2024	3,922	0.01%
Hyundai Capital Canada, Inc.	CA(\$) <sup>5,000</sup>	2.01%	12/5/2026	3,917	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>5,000</sup>	1.70%	15/7/2026	3,902	0.01%
Allied Properties	CA(\$) <sup>5,000</sup>	3.10%	6/2/2032	3,901	0.01%
RioCan	CA(\$) <sup>5,000</sup>	1.97%	15/6/2026	3,891	0.01%
Toronto-Dominion Bank	CA(\$) <sup>5,000</sup>	1.90%	11/9/2028	3,879	0.01%
Greater Toronto Airports Authority	CA(\$) <sup>5,000</sup>	1.54%	3/5/2028	3,821	0.01%
407 International, Inc.	CA(\$) <sup>5,000</sup>	2.84%	7/3/2050	3,798	0.01%
				<b>2,644,767</b>	<b>3.98%</b>
<b>China 0.15% (30 June 2021: 0.00%)</b>					
Alibaba Group Holding Ltd.	\$ <sup>105,000</sup>	3.15%	9/2/2051	97,830	0.15%
				<b>97,830</b>	<b>0.15%</b>
<b>Denmark 1.08% (30 June 2021: 0.83%)</b>					
AP Moller-Maersk A/S	€ <sup>200,000</sup>	1.75%	16/3/2026	240,870	0.36%
Danske Bank A/S	£ <sup>100,000</sup>	2.25%	14/1/2028	136,128	0.21%
Danske Bank A/S	€ <sup>100,000</sup>	1.38%	12/2/2030	115,339	0.17%
Danske Bank A/S	€ <sup>100,000</sup>	0.01%	10/11/2024	113,813	0.17%
Nykredit Realkredit A/S	€ <sup>100,000</sup>	0.25%	13/1/2026	112,976	0.17%
				<b>719,126</b>	<b>1.08%</b>
<b>Finland 0.53% (30 June 2021: 0.58%)</b>					
Sampo OYJ	€ <sup>100,000</sup>	3.38%	23/5/2049	127,533	0.19%
OP Corporate Bank plc	€ <sup>100,000</sup>	0.60%	18/1/2027	114,705	0.17%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nordea Bank Abp	€100,000	0.50%	2/11/2028	113,127	0.17%
				<b>355,365</b>	<b>0.53%</b>
<b>France 7.27% (30 June 2021: 7.54%)</b>					
Banque Federative du Credit Mutuel SA	€300,000	0.01%	7/3/2025	340,349	0.51%
APRR SA	€100,000	1.63%	13/1/2032	124,764	0.19%
CNP Assurances	€100,000	4.00%	Perpetual	124,624	0.19%
Unibail-Rodamco-Westfield SE	€100,000	2.50%	4/6/2026	124,129	0.19%
Sanofi	€100,000	1.25%	21/3/2034	122,698	0.19%
BNP Paribas SA	€100,000	1.63%	23/2/2026	120,785	0.18%
Orange SA	€100,000	1.38%	20/3/2028	120,600	0.18%
Banque Federative du Credit Mutuel SA	€100,000	1.88%	18/6/2029	120,053	0.18%
Cie Financiere et Industrielle des Autoroutes SA	€100,000	1.00%	19/5/2031	118,632	0.18%
Gecina SA	€100,000	1.50%	20/1/2025	118,549	0.18%
Orange SA	€100,000	2.38%	Perpetual	118,338	0.18%
Credit Agricole SA	€100,000	1.00%	3/7/2029	118,068	0.18%
ICADE	€100,000	1.13%	17/11/2025	117,074	0.18%
BNP Paribas SA	€100,000	1.13%	17/4/2029	116,129	0.18%
Capgemini SE	€100,000	0.63%	23/6/2025	115,732	0.17%
Credit Mutuel Arkea SA	€100,000	0.88%	5/10/2023	115,718	0.17%
Covivio	€100,000	1.13%	17/9/2031	115,571	0.17%
Cie de Saint-Gobain	€100,000	0.63%	15/3/2024	115,568	0.17%
BPCE SA	€100,000	0.63%	28/4/2025	115,543	0.17%
Carrefour SA	€100,000	0.75%	26/4/2024	115,338	0.17%
RCI Banque SA	€100,000	0.50%	15/9/2023	114,585	0.17%
Societe Generale SA	€100,000	0.75%	25/1/2027	114,516	0.17%
Danone SA	€100,000	1.00%	Perpetual	113,745	0.17%
Air Liquide Finance SA	€100,000	0.38%	27/5/2031	113,727	0.17%
Credit Mutuel Arkea SA	€100,000	0.88%	25/10/2031	113,423	0.17%
Unibail-Rodamco-Westfield SE	€100,000	1.38%	25/5/2033	113,381	0.17%
BPCE SA	€100,000	0.50%	15/9/2027	113,279	0.17%
Orange SA	€100,000	0.00%	29/6/2026	112,842	0.17%
Suez SA	€100,000	0.00%	9/6/2026	112,825	0.17%
Banque Federative du Credit Mutuel SA	€100,000	0.01%	11/5/2026	112,398	0.17%
Credit Agricole SA	€100,000	0.50%	21/9/2029	112,217	0.17%
Credit Agricole Assurances SA	€100,000	1.50%	6/10/2031	111,887	0.17%
AXA SA	€100,000	1.38%	7/10/2041	111,027	0.17%
Banque Federative du Credit Mutuel SA	€100,000	0.25%	19/7/2028	110,989	0.17%
Orange SA	€50,000	5.38%	22/11/2050	110,018	0.17%
Orange SA	€50,000	8.13%	28/1/2033	99,872	0.15%
BNP Paribas SA	€80,000	2.88%	26/9/2023	95,881	0.14%
AXA SA	€50,000	6.69%	Perpetual	80,928	0.12%
Cie de Saint-Gobain	€50,000	5.63%	15/11/2024	75,755	0.11%
Orange SA	\$40,000	9.00%	1/3/2031	61,273	0.09%
Sanofi	\$30,000	3.38%	19/6/2023	31,089	0.05%
BNP Paribas SA	\$25,000	4.25%	15/10/2024	26,956	0.04%
BPCE SA	\$25,000	4.00%	15/4/2024	26,616	0.04%
AXA SA	\$15,000	8.60%	15/12/2030	21,732	0.03%
BNP Paribas SA	\$10,000	3.25%	3/3/2023	10,295	0.02%
Orange SA	\$5,000	5.38%	13/1/2042	6,578	0.01%
BNP Paribas SA	CA(\$) <b>5,000</b>	2.54%	13/7/2029	3,927	0.01%
				<b>4,830,023</b>	<b>7.27%</b>
<b>Germany 4.20% (30 June 2021: 5.35%)</b>					
Deutsche Bank AG	€200,000	0.75%	17/2/2027	227,125	0.34%
Volkswagen Financial Services AG	€100,000	3.38%	6/4/2028	132,177	0.20%
Volkswagen Bank GmbH	€100,000	2.50%	31/7/2026	124,183	0.19%
Hannover Finance Luxembourg SA	€100,000	5.00%	30/6/2043	121,853	0.18%
Grand City Properties SA	€100,000	1.38%	3/8/2026	118,392	0.18%
BMW Finance NV	€100,000	1.00%	14/11/2024	117,283	0.18%
Fresenius Finance Ireland plc	€100,000	1.50%	30/1/2024	116,824	0.18%
Merck KGaA	€100,000	1.63%	25/6/2079	116,660	0.18%
BMW Finance NV	€100,000	0.00%	14/4/2023	114,148	0.17%
Hamburg Commercial Bank AG	€100,000	0.38%	9/3/2026	113,605	0.17%
Volkswagen Leasing GmbH	€100,000	0.25%	12/1/2026	113,093	0.17%
Vonovia Finance BV	€100,000	1.63%	7/10/2039	112,367	0.17%
Eurogrid GmbH	€100,000	0.74%	21/4/2033	112,020	0.17%
Aroundtown SA	€100,000	0.00%	16/7/2026	110,943	0.17%
Deutsche Bank AG	\$105,000	2.13%	24/11/2026	104,867	0.16%
Deutsche Boerse AG	€80,000	1.13%	26/3/2028	96,139	0.14%
HeidelbergCement Finance Luxembourg SA	€70,000	1.50%	14/6/2027	84,064	0.13%
Deutsche Telekom AG	£50,000	3.13%	6/2/2034	75,602	0.11%
Deutsche Telekom International Finance BV	\$50,000	8.75%	15/6/2030	72,699	0.11%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bundesrepublik Deutschland Bundesanleihe	€62,887	0.00%	15/8/2050	68,232	0.10%
Siemens Financieringsmaatschappij NV	€50,000	1.38%	6/9/2030	61,703	0.09%
Bundesrepublik Deutschland Bundesanleihe	€27,000	2.50%	15/8/2046	48,983	0.07%
Siemens Financieringsmaatschappij NV	€40,000	1.00%	6/9/2027	47,776	0.07%
Siemens Financieringsmaatschappij NV	€40,000	0.30%	28/2/2024	46,037	0.07%
HeidelbergCement Finance Luxembourg SA	€30,000	2.50%	9/10/2024	36,315	0.05%
Deutsche Bank AG	\$35,000	2.22%	18/9/2024	35,461	0.05%
Deutsche Telekom AG	€25,000	2.25%	29/3/2039	33,159	0.05%
Covestro AG	€20,000	1.38%	12/6/2030	23,881	0.04%
LANXESS AG	€20,000	1.13%	16/5/2025	23,457	0.04%
Deutsche Telekom International Finance BV	€20,000	0.88%	30/1/2024	23,215	0.04%
Deutsche Bank AG	€20,000	1.13%	30/8/2023	23,201	0.03%
Commerzbank AG	€20,000	0.38%	1/9/2027	22,646	0.03%
Siemens Financieringsmaatschappij NV	€17,000	1.75%	28/2/2039	22,279	0.03%
Deutsche Telekom AG	€18,000	1.75%	9/12/2049	21,081	0.03%
Deutsche Bank AG	\$20,000	3.04%	28/5/2032	20,143	0.03%
Deutsche Bank AG	\$15,000	3.96%	26/11/2025	15,865	0.02%
VW Credit Canada, Inc.	CA(\$19,000)	2.85%	26/9/2024	15,447	0.02%
Siemens Financieringsmaatschappij NV	€10,000	0.50%	5/9/2034	11,269	0.02%
Deutsche Bank AG	\$5,000	3.95%	27/2/2023	5,157	0.01%
Deutsche Bank AG	\$5,000	0.90%	28/5/2024	4,957	0.01%
				<b>2,794,308</b>	<b>4.20%</b>
<b>Ireland 1.12% (30 June 2021: 0.69%)</b>					
Smurfit Kappa Treasury ULC	€100,000	1.50%	15/9/2027	119,336	0.18%
CRH SMW Finance DAC	€100,000	1.25%	5/11/2026	118,601	0.18%
Ryanair DAC	€100,000	0.88%	25/5/2026	113,749	0.17%
DXC Capital Funding DAC	€100,000	0.45%	15/9/2027	110,243	0.16%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$50,000	1.15%	29/10/2023	49,791	0.07%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$40,000	3.40%	29/10/2033	40,710	0.06%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$35,000	2.45%	29/10/2026	35,263	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$30,000	3.00%	29/10/2028	30,450	0.04%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$25,000	3.30%	30/1/2032	25,495	0.04%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$25,000	1.75%	30/1/2026	24,559	0.04%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$20,000	2.88%	14/8/2024	20,571	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$20,000	1.75%	29/10/2024	19,975	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$17,000	3.85%	29/10/2041	17,645	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$10,000	4.88%	16/1/2024	10,638	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$5,000	3.65%	21/7/2027	5,275	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$5,000	3.50%	15/1/2025	5,228	0.01%
				<b>747,529</b>	<b>1.12%</b>
<b>Italy 0.68% (30 June 2021: 1.35%)</b>					
FCA Bank SpA	€200,000	0.50%	18/9/2023	229,119	0.34%
Intesa Sanpaolo SpA	€100,000	1.00%	19/11/2026	115,672	0.17%
UniCredit SpA	€100,000	0.85%	19/1/2031	110,236	0.17%
				<b>455,027</b>	<b>0.68%</b>
<b>Japan 2.78% (30 June 2021: 2.03%)</b>					
Japan Government Bond	¥15,000,000	0.10%	20/9/2024	130,932	0.20%
Nissan Motor Co., Ltd.	€100,000	3.20%	17/9/2028	126,651	0.19%
Mitsubishi UFJ Financial Group, Inc.	\$115,000	2.19%	25/2/2025	117,376	0.18%
Takeda Pharmaceutical Co., Ltd.	€100,000	1.00%	9/7/2029	116,407	0.18%
Mizuho Financial Group, Inc.	€100,000	1.02%	11/10/2023	116,028	0.17%
Japan Government Bond	¥10,000,000	0.01%	20/9/2026	87,170	0.13%
East Japan Railway Co.	£50,000	4.75%	8/12/2031	86,686	0.13%
Sumitomo Mitsui Financial Group, Inc.	\$65,000	3.78%	9/3/2026	70,138	0.11%
Mizuho Financial Group, Inc.	¥7,000,000	0.65%	26/1/2027	61,171	0.09%
Takeda Pharmaceutical Co., Ltd.	\$60,000	3.03%	9/7/2040	60,418	0.09%
Mitsubishi UFJ Financial Group, Inc.	\$50,000	4.05%	11/9/2028	55,845	0.08%
Takeda Pharmaceutical Co., Ltd.	\$55,000	2.05%	31/3/2030	53,619	0.08%
Mitsubishi UFJ Financial Group, Inc.	\$50,000	3.76%	26/7/2023	52,184	0.08%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	2.70%	16/7/2024	51,666	0.08%
Sumitomo Mitsui Financial Group, Inc.	\$45,000	3.54%	17/1/2028	48,718	0.07%
Japan Government Bond	¥4,650,000	1.60%	20/12/2033	47,146	0.07%
Nomura Holdings, Inc.	\$40,000	3.10%	16/1/2030	41,227	0.06%
Nomura Holdings, Inc.	\$35,000	2.68%	16/7/2030	34,918	0.05%
Mitsubishi UFJ Financial Group, Inc.	\$30,000	3.75%	18/7/2039	33,954	0.05%
Mizuho Financial Group, Inc.	\$30,000	4.25%	11/9/2029	33,459	0.05%
Mitsubishi UFJ Financial Group, Inc.	\$30,000	2.31%	20/7/2032	29,615	0.04%
Mizuho Financial Group, Inc.	\$30,000	2.20%	10/7/2031	29,312	0.04%
Mizuho Financial Group, Inc.	\$25,000	2.84%	13/9/2026	26,059	0.04%
Sumitomo Mitsui Financial Group, Inc.	\$25,000	2.63%	14/7/2026	25,926	0.04%
Mitsubishi UFJ Financial Group, Inc.	\$25,000	2.56%	25/2/2030	25,259	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sumitomo Mitsui Financial Group, Inc.	\$25,000	1.47%	8/7/2025	24,864	0.04%
Sumitomo Mitsui Financial Group, Inc.	\$25,000	2.13%	8/7/2030	24,419	0.04%
Mizuho Financial Group, Inc.	\$20,000	3.55%	5/3/2023	20,618	0.03%
Nomura Holdings, Inc.	\$20,000	2.65%	16/1/2025	20,577	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$20,000	2.35%	15/1/2025	20,486	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$20,000	1.90%	17/9/2028	19,620	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$20,000	2.22%	17/9/2031	19,590	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$20,000	1.40%	17/9/2026	19,531	0.03%
Mizuho Financial Group, Inc.	\$20,000	1.98%	8/9/2031	19,210	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$15,000	3.85%	1/3/2026	16,251	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$15,000	1.64%	13/10/2027	14,791	0.02%
Mizuho Financial Group, Inc.	\$10,000	2.23%	25/5/2026	10,132	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$10,000	0.95%	19/7/2025	9,886	0.02%
Nomura Holdings, Inc.	\$10,000	1.65%	14/7/2026	9,834	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$10,000	2.93%	17/9/2041	9,789	0.01%
Mizuho Financial Group, Inc.	\$10,000	1.23%	22/5/2027	9,689	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$7,000	2.14%	23/9/2030	6,730	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$5,000	3.74%	7/3/2029	5,476	0.01%
Nomura Holdings, Inc.	\$5,000	1.85%	16/7/2025	5,004	0.01%
				<b>1,848,381</b>	<b>2.78%</b>
<b>Luxembourg 0.52% (30 June 2021: 0.61%)</b>					
Blackstone Property Partners Europe Holdings Sarl	€100,000	2.00%	15/2/2024	117,491	0.18%
Blackstone Property Partners Europe Holdings Sarl	€100,000	1.25%	26/4/2027	114,661	0.17%
Belfius Bank SA	€100,000	1.25%	6/4/2034	111,679	0.17%
				<b>343,831</b>	<b>0.52%</b>
<b>Mexico 0.40% (30 June 2021: 0.62%)</b>					
America Movil SAB de CV	\$100,000	6.13%	30/3/2040	138,347	0.21%
America Movil SAB de CV	€100,000	6.38%	6/9/2073	124,882	0.19%
				<b>263,229</b>	<b>0.40%</b>
<b>Netherlands 2.23% (30 June 2021: 1.84%)</b>					
NN Group NV	€100,000	4.38%	Perpetual	123,521	0.19%
JAB Holdings BV	€100,000	2.00%	18/5/2028	121,432	0.18%
Koninklijke KPN NV	€100,000	0.63%	9/4/2025	115,477	0.17%
ABN AMRO Bank NV	€100,000	1.00%	2/6/2033	114,314	0.17%
ING Groep NV	€100,000	0.10%	3/9/2025	113,637	0.17%
Cooperatieve Rabobank UA	€100,000	0.38%	1/12/2027	113,304	0.17%
NIBC Bank NV	€100,000	0.25%	9/9/2026	112,065	0.17%
de Volksbank NV	€100,000	0.38%	3/3/2028	111,681	0.17%
Mondelez International Holdings Netherlands BV	€100,000	0.63%	9/9/2032	110,438	0.17%
Cooperatieve Rabobank UA	\$65,000	2.75%	10/1/2023	66,450	0.10%
Cooperatieve Rabobank UA	€50,000	2.38%	22/5/2023	58,979	0.09%
Cooperatieve Rabobank UA	€20,000	5.25%	23/5/2041	42,018	0.06%
ING Groep NV	\$35,000	4.55%	2/10/2028	40,157	0.06%
Cooperatieve Rabobank UA	\$30,000	5.25%	4/8/2045	40,011	0.06%
Cooperatieve Rabobank UA	\$30,000	3.75%	21/7/2026	32,291	0.05%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$25,000	4.30%	18/6/2029	28,031	0.04%
ING Groep NV	\$25,000	1.73%	1/4/2027	24,833	0.04%
Cooperatieve Rabobank UA	\$20,000	4.38%	4/8/2025	21,699	0.03%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$20,000	3.40%	1/5/2030	21,327	0.03%
Aegon NV	\$15,000	5.50%	11/4/2048	17,199	0.03%
Cooperatieve Rabobank UA	€10,000	1.25%	23/3/2026	11,926	0.02%
ING Groep NV	\$10,000	3.95%	29/3/2027	10,962	0.02%
ING Groep NV	\$10,000	4.10%	2/10/2023	10,523	0.01%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$10,000	2.50%	11/5/2031	10,027	0.01%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$5,000	3.88%	18/6/2026	5,393	0.01%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$5,000	3.25%	11/5/2041	5,140	0.01%
				<b>1,482,835</b>	<b>2.23%</b>
<b>New Zealand 0.01% (30 June 2021: 0.02%)</b>					
Westpac New Zealand Ltd.	NZ(\$10,000	2.22%	29/7/2024	6,757	0.01%
				<b>6,757</b>	<b>0.01%</b>
<b>Norway 0.55% (30 June 2021: 0.55%)</b>					
DNB Bank A.S.A	£100,000	1.38%	2/12/2025	135,172	0.21%
DNB Bank A.S.A	€100,000	1.13%	20/3/2028	115,066	0.17%
Santander Consumer Bank A.S.	€100,000	0.75%	1/3/2023	114,998	0.17%
				<b>365,236</b>	<b>0.55%</b>
<b>Spain 1.96% (30 June 2021: 1.89%)</b>					
Telefonica Emisiones SA	€100,000	1.93%	17/10/2031	126,131	0.19%
Banco Santander SA	€100,000	2.50%	18/3/2025	120,911	0.18%
Abertis Infraestructuras SA	€100,000	1.38%	20/5/2026	117,944	0.18%
CaixaBank SA	€100,000	1.38%	19/6/2026	117,575	0.18%
Banco de Sabadell SA	€100,000	1.63%	7/3/2024	116,990	0.18%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CaixaBank SA	€100,000	0.75%	9/7/2026	115,575	0.17%
Santander Consumer Finance SA	€100,000	0.38%	17/1/2025	114,356	0.17%
Banco Bilbao Vizcaya Argentaria SA	€100,000	0.13%	24/3/2027	112,281	0.17%
Banco Santander SA	\$60,000	5.18%	19/11/2025	66,687	0.10%
Telefonica Emisiones SA	\$45,000	5.52%	1/3/2049	58,706	0.09%
Banco Santander SA	\$45,000	4.38%	12/4/2028	50,396	0.08%
Banco Santander SA	\$45,000	3.85%	12/4/2023	46,578	0.07%
Telefonica Emisiones SA	\$20,000	4.67%	6/3/2038	23,084	0.03%
Telefonica Emisiones SA	\$20,000	4.10%	8/3/2027	22,021	0.03%
Telefonica Europe BV	\$15,000	8.25%	15/9/2030	21,302	0.03%
Banco Santander SA	\$20,000	1.72%	14/9/2027	19,629	0.03%
Banco Santander SA	\$15,000	2.96%	25/3/2031	15,299	0.02%
Banco Santander SA	\$15,000	2.75%	3/12/2030	14,669	0.02%
Telefonica Emisiones SA	\$5,000	5.21%	8/3/2047	6,205	0.01%
Banco Santander SA	\$5,000	3.49%	28/5/2030	5,294	0.01%
Banco Santander SA	\$5,000	2.75%	28/5/2025	5,172	0.01%
Banco Bilbao Vizcaya Argentaria SA	\$5,000	1.13%	18/9/2025	4,895	0.01%
				<b>1,301,700</b>	<b>1.96%</b>
<b>Sweden 1.49% (30 June 2021: 1.32%)</b>					
Investor AB	€100,000	1.50%	12/9/2030	122,870	0.18%
Swedbank AB	€100,000	1.50%	18/9/2028	116,016	0.17%
Heimstaden Bostad AB	€100,000	1.13%	21/1/2026	115,916	0.17%
Svenska Handelsbanken AB	€100,000	0.13%	18/6/2024	114,415	0.17%
Swedbank AB	€100,000	0.25%	2/11/2026	113,507	0.17%
Svenska Handelsbanken AB	€100,000	0.13%	3/11/2026	113,243	0.17%
Balder Finland OYJ	€100,000	1.00%	20/1/2029	110,135	0.17%
SBB Treasury OYJ	€100,000	1.13%	26/11/2029	109,863	0.17%
Telia Co. AB	€50,000	3.88%	1/10/2025	64,754	0.10%
Svenska Handelsbanken AB	\$10,000	3.90%	20/11/2023	10,561	0.02%
				<b>991,280</b>	<b>1.49%</b>
<b>Switzerland 1.48% (30 June 2021: 0.90%)</b>					
UBS Group AG	€200,000	0.25%	3/11/2026	226,534	0.34%
Holcim Finance Luxembourg SA	€100,000	2.25%	26/5/2028	125,398	0.19%
Credit Suisse Group AG	€100,000	3.25%	2/4/2026	123,688	0.19%
Helvetia Europe SA	€100,000	2.75%	30/9/2041	121,669	0.18%
Credit Suisse Group AG	\$110,000	3.75%	26/3/2025	116,842	0.18%
Nestle Finance International Ltd.	€60,000	0.88%	14/6/2041	66,642	0.10%
Credit Suisse AG	\$40,000	1.00%	5/5/2023	40,104	0.06%
Credit Suisse Group AG	\$30,000	4.55%	17/4/2026	33,038	0.05%
Novartis Capital Corp.	\$25,000	4.00%	20/11/2045	30,337	0.05%
Novartis Capital Corp.	\$25,000	2.20%	14/8/2030	25,381	0.04%
Nestle Finance International Ltd.	€22,000	0.38%	3/12/2040	22,647	0.03%
Novartis Capital Corp.	\$15,000	4.40%	6/5/2044	19,222	0.03%
Credit Suisse Group AG	\$15,000	4.88%	15/5/2045	18,972	0.03%
Novartis Capital Corp.	\$10,000	2.00%	14/2/2027	10,185	0.01%
				<b>980,659</b>	<b>1.48%</b>
<b>United Kingdom 11.14% (30 June 2021: 11.85%)</b>					
HSBC Holdings plc	\$220,000	1.59%	24/5/2027	214,956	0.32%
RI Finance Bonds No 3 plc	£100,000	6.13%	13/11/2028	162,861	0.24%
Linde Finance BV	€132,000	1.00%	20/4/2028	157,945	0.24%
Gatwick Funding Ltd.	£100,000	6.13%	2/3/2026	156,924	0.24%
Aviva plc	£100,000	4.38%	12/9/2049	149,573	0.22%
Vodafone Group plc	£80,000	5.90%	26/11/2032	147,353	0.22%
Anglian Water Services Financing plc	£100,000	2.75%	26/10/2029	146,865	0.22%
Annington Funding plc	£100,000	3.18%	12/7/2029	143,772	0.22%
Motability Operations Group plc	£100,000	2.38%	14/3/2032	143,190	0.22%
Rothsay Life plc	£100,000	3.38%	12/7/2026	141,410	0.21%
NatWest Group plc	£100,000	2.88%	19/9/2026	140,328	0.21%
HSBC Holdings plc	£100,000	1.75%	24/7/2027	133,722	0.20%
National Grid Electricity Transmission plc	£100,000	1.13%	7/7/2028	130,094	0.20%
WPP Finance SA	€100,000	2.38%	19/5/2027	125,510	0.19%
Unilever Finance Netherlands BV	€100,000	1.75%	25/3/2030	125,384	0.19%
Aviva plc	€100,000	3.88%	3/7/2044	122,984	0.18%
Vodafone Group plc	€100,000	1.60%	29/7/2031	120,526	0.18%
Experian Finance plc	€100,000	1.38%	25/6/2026	119,129	0.18%
NatWest Group plc	€100,000	2.00%	4/3/2025	118,222	0.18%
Circle Anglia Social Housing plc	£50,000	7.25%	12/11/2038	118,162	0.18%
Vodafone Group plc	€100,000	0.50%	30/1/2024	115,284	0.17%
Sanctuary Capital plc	£50,000	6.70%	23/3/2039	114,597	0.17%
Reckitt Benckiser Treasury Services Nederland BV	€100,000	0.38%	19/5/2026	114,490	0.17%
GlaxoSmithKline Capital plc	€100,000	0.00%	23/9/2023	114,234	0.17%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Grid Electricity Transmission plc	€100,000	0.19%	20/1/2025	114,012	0.17%
HSBC Holdings plc	€100,000	0.64%	24/9/2029	112,812	0.17%
CCEP Finance Ireland DAC	€100,000	0.00%	6/9/2025	112,771	0.17%
HSBC Holdings plc	€100,000	0.77%	13/11/2031	112,637	0.17%
Nationwide Building Society	€100,000	0.25%	14/9/2028	111,653	0.17%
Motability Operations Group plc	€100,000	0.13%	20/7/2028	111,291	0.17%
GlaxoSmithKline Capital plc	£50,000	6.38%	9/3/2039	110,380	0.17%
GlaxoSmithKline Capital plc	£53,000	5.25%	10/4/2042	109,877	0.17%
THFC Funding No 2 plc	£50,000	6.35%	8/7/2039	108,930	0.16%
United Kingdom Gilt	£91,000	0.63%	22/10/2050	108,344	0.16%
Thames Water Utilities Finance plc	£60,000	6.75%	16/11/2028	106,014	0.16%
Wellcome Trust Finance plc	£50,000	4.63%	25/7/2036	94,755	0.14%
HSBC Bank plc	£50,000	4.75%	24/3/2046	90,598	0.14%
Heathrow Funding Ltd.	£50,000	6.45%	10/12/2031	90,581	0.14%
Sky Ltd.	£50,000	6.00%	21/5/2027	83,360	0.13%
HSBC Holdings plc	£80,000	2.63%	7/11/2025	82,150	0.12%
NatWest Group plc	£75,000	3.88%	12/9/2023	78,205	0.12%
AstraZeneca plc	£70,000	3.50%	17/8/2023	73,019	0.11%
AstraZeneca plc	£55,000	4.38%	16/11/2045	70,302	0.11%
Lloyds Banking Group plc	£65,000	3.75%	11/1/2027	70,272	0.11%
HSBC Holdings plc	£50,000	6.50%	15/9/2037	68,883	0.10%
GlaxoSmithKline Capital plc	£60,000	3.38%	1/6/2029	65,374	0.10%
Barclays plc	£60,000	1.01%	10/12/2024	59,558	0.09%
HSBC Holdings plc	£55,000	2.85%	4/6/2031	55,808	0.08%
Great Rolling Stock Co. plc	£32,020	6.88%	27/7/2035	55,248	0.08%
HSBC Holdings plc	£50,000	4.30%	8/3/2026	54,723	0.08%
Barclays plc	£50,000	4.38%	12/1/2026	54,626	0.08%
HSBC Holdings plc	£50,000	3.90%	25/5/2026	54,010	0.08%
Vodafone Group plc	£46,000	4.25%	17/9/2050	53,498	0.08%
United Kingdom Gilt	£39,000	1.25%	22/10/2041	53,357	0.08%
HSBC Bank plc	£30,000	5.38%	22/8/2033	53,015	0.08%
Lloyds Banking Group plc	£50,000	3.87%	9/7/2025	52,854	0.08%
HSBC Holdings plc	£50,000	3.60%	25/5/2023	51,864	0.08%
Southern Water Services Finance Ltd.	£30,000	6.64%	31/3/2026	48,693	0.07%
HSBC Holdings plc	£30,000	5.75%	20/12/2027	47,880	0.07%
Barclays plc	£40,000	4.84%	9/5/2028	43,972	0.07%
Vodafone Group plc	£40,000	4.13%	30/5/2025	43,292	0.06%
NatWest Group plc	£35,000	4.89%	18/5/2029	40,037	0.06%
HSBC Holdings plc	£35,000	4.58%	19/6/2029	39,211	0.06%
Lloyds Bank plc	£17,000	6.50%	17/9/2040	38,598	0.06%
Vodafone Group plc	£28,000	6.15%	27/2/2037	38,045	0.06%
Northumbrian Water Finance plc	£20,000	5.63%	29/4/2033	37,124	0.06%
GlaxoSmithKline Capital, Inc.	£35,000	2.80%	18/3/2023	35,865	0.05%
Southern Electric Power Distribution plc	£20,000	5.50%	7/6/2032	35,755	0.05%
Santander UK Group Holdings plc	£35,000	1.53%	21/8/2026	34,453	0.05%
Unilever Capital Corp.	£25,000	5.90%	15/11/2032	33,614	0.05%
NatWest Group plc	£30,000	4.80%	5/4/2026	33,449	0.05%
United Utilities Water Ltd.	£20,000	5.63%	20/12/2027	33,418	0.05%
Barclays plc	£25,000	5.25%	17/8/2045	33,182	0.05%
Vodafone Group plc	£25,000	5.25%	30/5/2048	32,648	0.05%
GlaxoSmithKline Capital, Inc.	£20,000	6.38%	15/5/2038	29,464	0.04%
Barclays plc	£25,000	4.97%	16/5/2029	28,607	0.04%
Lloyds Banking Group plc	£25,000	4.65%	24/3/2026	27,540	0.04%
NatWest Group plc	£25,000	4.52%	25/6/2024	26,161	0.04%
NatWest Group plc	£25,000	3.75%	1/11/2029	26,089	0.04%
Astrazeneca Finance LLC	£25,000	2.25%	28/5/2031	25,268	0.04%
Santander UK Group Holdings plc	£25,000	3.57%	10/1/2023	25,011	0.04%
Barclays plc	£25,000	2.67%	10/3/2032	24,798	0.04%
Santander UK Group Holdings plc	£25,000	1.67%	14/6/2027	24,507	0.04%
HSBC Holdings plc	£20,000	4.95%	31/3/2030	23,452	0.04%
Lloyds Banking Group plc	£20,000	4.34%	9/1/2048	23,413	0.03%
Lloyds Banking Group plc	£20,000	4.55%	16/8/2028	22,801	0.03%
HSBC Holdings plc	£22,000	2.80%	24/5/2032	22,108	0.03%
British Telecommunications plc	£15,000	9.63%	15/12/2030	22,057	0.03%
NatWest Group plc	£20,000	6.00%	19/12/2023	21,722	0.03%
Barclays plc	£20,000	4.38%	11/9/2024	21,349	0.03%
Barclays plc	£20,000	3.33%	24/11/2042	20,311	0.03%
Barclays plc	£20,000	2.89%	24/11/2032	20,100	0.03%
HSBC Holdings plc	£15,000	5.25%	14/3/2044	19,541	0.03%
Smith & Nephew plc	£20,000	2.03%	14/10/2030	19,321	0.03%
AstraZeneca plc	£20,000	1.38%	6/8/2030	18,877	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
3i Group plc	£10,000	5.75%	3/12/2032	17,866	0.03%
Vodafone Group plc	\$15,000	4.38%	30/5/2028	16,900	0.03%
RELX Capital, Inc.	\$15,000	4.00%	18/3/2029	16,634	0.02%
Mead Johnson Nutrition Co.	\$15,000	4.13%	15/11/2025	16,386	0.02%
Astrazeneca Finance LLC	\$15,000	1.20%	28/5/2026	14,816	0.02%
NatWest Group plc	\$15,000	3.03%	28/11/2035	14,787	0.02%
HSBC Holdings plc	\$10,000	6.10%	14/1/2042	14,322	0.02%
HSBC Holdings plc	\$10,000	6.80%	1/6/2038	14,231	0.02%
Barclays plc	\$10,000	5.09%	20/6/2030	11,319	0.02%
HSBC Holdings plc	\$10,000	4.38%	23/11/2026	10,916	0.02%
Santander UK Group Holdings plc	\$10,000	3.82%	3/11/2028	10,729	0.02%
Prudential plc	\$10,000	3.13%	14/4/2030	10,672	0.02%
HSBC Holdings plc	\$10,000	4.25%	14/3/2024	10,564	0.02%
AstraZeneca plc	\$10,000	3.00%	28/5/2051	10,520	0.02%
RELX Capital, Inc.	\$10,000	3.00%	22/5/2030	10,503	0.02%
Astrazeneca Finance LLC	\$10,000	1.75%	28/5/2028	9,936	0.01%
HSBC Holdings plc	\$10,000	2.21%	17/8/2029	9,809	0.01%
HSBC Holdings plc	\$10,000	2.36%	18/8/2031	9,770	0.01%
Heathrow Funding Ltd.	CA(\$10,000)	2.69%	13/10/2027	7,933	0.01%
HSBC Holdings plc	\$5,000	6.50%	2/5/2036	6,801	0.01%
Lloyds Banking Group plc	\$5,000	5.30%	1/12/2045	6,610	0.01%
Vodafone Group plc	\$5,000	4.38%	19/2/2043	5,822	0.01%
AstraZeneca plc	\$5,000	3.38%	16/11/2025	5,365	0.01%
WPP Finance 2010	\$5,000	3.75%	19/9/2024	5,293	0.01%
Vodafone Group plc	\$5,000	3.75%	16/1/2024	5,268	0.01%
GlaxoSmithKline Capital plc	\$5,000	3.00%	1/6/2024	5,223	0.01%
NatWest Group plc	\$5,000	1.64%	14/6/2027	4,924	0.01%
Lloyds Banking Group plc	\$5,000	1.63%	11/5/2027	4,918	0.01%
Heathrow Funding Ltd.	CA(\$5,000)	3.66%	13/1/2031	4,145	0.01%
Heathrow Funding Ltd.	CA(\$5,000)	3.73%	13/4/2033	4,108	0.01%
				<b>7,401,119</b>	<b>11.14%</b>
<b>United States 54.56% (30 June 2021: 55.14%)</b>					
Morgan Stanley	\$210,000	4.35%	8/9/2026	232,601	0.35%
JPMorgan Chase & Co.	\$200,000	3.88%	1/2/2024	211,710	0.32%
Comcast Corp.	\$190,000	3.30%	1/4/2027	204,651	0.31%
CVS Health Corp.	\$185,000	3.75%	1/4/2030	203,158	0.31%
Goldman Sachs Group, Inc.	\$195,000	1.95%	21/10/2027	194,353	0.29%
Citigroup, Inc.	¥21,000,000	2.40%	31/10/2025	193,510	0.29%
JPMorgan Chase & Co.	\$190,000	2.18%	1/6/2028	191,293	0.29%
AbbVie, Inc.	\$148,000	4.30%	14/5/2036	173,936	0.26%
Merck & Co., Inc.	€140,000	1.38%	2/11/2036	170,467	0.26%
Bank of America Corp.	\$165,000	2.59%	29/4/2031	166,600	0.25%
AT&T, Inc.	£100,000	5.50%	15/3/2027	160,248	0.24%
JPMorgan Chase & Co.	\$140,000	3.51%	23/1/2029	150,141	0.23%
Prologis LP	£100,000	2.25%	30/6/2029	142,058	0.21%
Morgan Stanley	£100,000	2.63%	9/3/2027	141,272	0.21%
AT&T, Inc.	€100,000	3.55%	17/12/2032	139,932	0.21%
Citigroup, Inc.	\$132,000	3.20%	21/10/2026	139,917	0.21%
Stellantis NV	€100,000	4.50%	7/7/2028	138,437	0.21%
Bank of America Corp.	\$120,000	4.08%	23/4/2040	137,640	0.21%
Goldman Sachs Group, Inc.	\$125,000	3.80%	15/3/2030	137,476	0.21%
Citigroup, Inc.	\$120,000	4.41%	31/3/2031	137,113	0.21%
Microsoft Corp.	€100,000	3.13%	6/12/2028	136,579	0.21%
Verizon Communications, Inc.	\$135,000	2.10%	22/3/2028	135,412	0.20%
Bank of America Corp.	\$125,000	3.50%	19/4/2026	134,684	0.20%
Bank of America Corp.	€100,000	3.65%	31/3/2029	134,052	0.20%
JPMorgan Chase & Co.	\$125,000	2.95%	1/10/2026	132,022	0.20%
Bank of America Corp.	\$125,000	3.37%	23/1/2026	131,587	0.20%
Realty Income Corp.	£100,000	1.75%	13/7/2033	131,290	0.20%
Verizon Communications, Inc.	£100,000	1.13%	3/11/2028	129,722	0.19%
Apple, Inc. <sup>1</sup>	\$120,000	3.20%	13/5/2025	127,710	0.19%
Prologis LP	€100,000	3.00%	2/6/2026	127,219	0.19%
US Bancorp	\$125,000	1.45%	12/5/2025	125,594	0.19%
Morgan Stanley	\$125,000	1.59%	4/5/2027	123,719	0.19%
Fidelity National Information Services, Inc.	€100,000	2.00%	21/5/2030	123,455	0.19%
AT&T, Inc.	\$125,000	3.50%	1/2/2061	123,384	0.19%
Verizon Communications, Inc.	\$115,000	3.50%	1/11/2024	122,415	0.18%
Thermo Fisher Scientific, Inc.	€100,000	1.75%	15/4/2027	122,058	0.18%
JPMorgan Chase & Co.	€100,000	1.81%	12/6/2029	121,998	0.18%
Booking Holdings, Inc.	€100,000	1.80%	3/3/2027	121,842	0.18%
Verizon Communications, Inc.	€100,000	1.38%	2/11/2028	120,345	0.18%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Thermo Fisher Scientific, Inc.	€100,000	1.38%	12/9/2028	119,911	0.18%
Coca-Cola Co. <sup>1</sup>	\$120,000	1.50%	5/3/2028	118,310	0.18%
PartnerRe Ireland Finance DAC	€100,000	1.25%	15/9/2026	117,507	0.18%
Goldman Sachs Group, Inc.	\$110,000	3.50%	16/11/2026	117,307	0.18%
Illinois Tool Works, Inc.	€100,000	1.00%	5/6/2031	117,054	0.18%
AbbVie, Inc.	€100,000	1.25%	1/6/2024	116,965	0.18%
Bank of America Corp.	\$110,000	4.00%	1/4/2024	116,924	0.18%
McDonald's Corp.	€100,000	0.90%	15/6/2026	116,904	0.18%
Upjohn Finance BV	€100,000	1.02%	23/6/2024	116,235	0.17%
Eaton Capital Unlimited Co.	€100,000	0.70%	14/5/2025	115,770	0.17%
AT&T, Inc.	\$90,000	5.15%	15/2/2050	115,445	0.17%
AT&T, Inc.	\$100,000	4.50%	15/5/2035	115,411	0.17%
WPC Eurobond BV	€100,000	1.35%	15/4/2028	115,327	0.17%
General Motors Co.	\$100,000	6.13%	1/10/2025	114,976	0.17%
PepsiCo, Inc.	€100,000	0.50%	6/5/2028	114,897	0.17%
Thermo Fisher Scientific, Inc.	€100,000	1.50%	1/10/2039	114,834	0.17%
Comcast Corp.	\$100,000	3.97%	1/11/2047	114,511	0.17%
Oracle Corp.	\$110,000	3.95%	25/3/2051	114,462	0.17%
Chubb INA Holdings, Inc.	€100,000	0.30%	15/12/2024	114,410	0.17%
Abbott Ireland Financing DAC	€100,000	0.10%	19/11/2024	114,387	0.17%
Morgan Stanley	€100,000	1.10%	29/4/2033	113,737	0.17%
DH Europe Finance II Sarl	€100,000	1.35%	18/9/2039	113,461	0.17%
Medtronic Global Holdings SCA	€100,000	1.38%	15/10/2040	113,377	0.17%
Dow Chemical Co.	€100,000	0.50%	15/3/2027	113,290	0.17%
JPMorgan Chase & Co.	€100,000	0.39%	24/2/2028	112,922	0.17%
Citigroup, Inc.	\$75,000	6.68%	13/9/2043	112,778	0.17%
Athene Global Funding	€100,000	0.37%	10/9/2026	112,772	0.17%
Coca-Cola Co.	€100,000	0.40%	6/5/2030	112,196	0.17%
Bank of America Corp.	€100,000	0.69%	22/3/2031	112,023	0.17%
Oracle Corp.	\$110,000	2.63%	15/2/2023	111,947	0.17%
Becton Dickinson Euro Finance Sarl	€100,000	0.33%	13/8/2028	111,763	0.17%
American Tower Corp.	€100,000	0.50%	15/1/2028	111,684	0.17%
Apple, Inc.	\$85,000	4.65%	23/2/2046	111,664	0.17%
CVS Health Corp.	\$85,000	5.05%	25/3/2048	111,218	0.17%
Comcast Corp.	€100,000	0.25%	14/9/2029	111,191	0.17%
Mondelez International Holdings Netherlands BV	€100,000	0.25%	9/9/2029	111,082	0.17%
Verizon Communications, Inc.	€100,000	1.13%	19/9/2035	111,021	0.17%
Capital One Financial Corp.	\$105,000	3.20%	5/2/2025	110,275	0.17%
Bank of New York Mellon Corp.	\$110,000	0.35%	7/12/2023	109,126	0.16%
T-Mobile USA, Inc.	\$110,000	1.50%	15/2/2026	108,847	0.16%
Bristol-Myers Squibb Co.	\$100,000	3.25%	27/2/2027	108,157	0.16%
Anthem, Inc.	\$105,000	2.38%	15/1/2025	108,061	0.16%
Apple, Inc.	\$100,000	3.20%	11/5/2027	107,886	0.16%
Amgen, Inc.	\$90,000	4.40%	1/5/2045	107,409	0.16%
Apple, Inc.	\$100,000	2.90%	12/9/2027	106,586	0.16%
AbbVie, Inc.	\$100,000	3.20%	14/5/2026	105,794	0.16%
Goldman Sachs Group, Inc.	\$100,000	3.50%	23/1/2025	105,482	0.16%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$75,000	6.48%	23/10/2045	102,536	0.15%
Amazon.com, Inc.	\$80,000	4.80%	5/12/2034	102,222	0.15%
Bank of America Corp.	\$100,000	3.00%	20/12/2023	102,070	0.15%
JPMorgan Chase & Co.	\$100,000	2.58%	22/4/2032	101,246	0.15%
Verizon Communications, Inc.	\$100,000	2.55%	21/3/2031	101,017	0.15%
Microsoft Corp.	\$90,000	3.04%	17/3/2062	96,899	0.15%
American Honda Finance Corp.	\$95,000	1.95%	10/5/2023	96,535	0.15%
Bank of America Corp.	\$90,000	3.42%	20/12/2028	96,180	0.14%
Bank of America Corp.	\$100,000	2.68%	19/6/2041	96,137	0.14%
Intel Corp.	\$75,000	4.60%	25/3/2040	93,346	0.14%
US Treasury Bond	\$80,000	2.75%	15/8/2047	93,187	0.14%
Bank of America Corp.	\$75,000	4.33%	15/3/2050	92,846	0.14%
Oracle Corp.	\$91,000	2.95%	1/4/2030	91,977	0.14%
Bank of America Corp.	\$85,000	4.20%	26/8/2024	91,083	0.14%
Morgan Stanley	\$85,000	3.88%	29/4/2024	90,184	0.14%
AbbVie, Inc.	\$75,000	4.40%	6/11/2042	89,979	0.14%
Apple, Inc. <sup>1</sup>	\$75,000	3.85%	4/5/2043	88,599	0.13%
AbbVie, Inc.	\$78,000	4.25%	14/11/2028	88,096	0.13%
Merck & Co., Inc.	\$85,000	2.80%	18/5/2023	87,529	0.13%
Oracle Corp.	\$85,000	2.40%	15/9/2023	86,683	0.13%
AT&T, Inc.	\$85,000	2.75%	1/6/2031	86,679	0.13%
Mastercard, Inc.	\$80,000	3.38%	1/4/2024	84,358	0.13%
Gilead Sciences, Inc.	\$87,000	2.80%	1/10/2050	84,228	0.13%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citigroup, Inc.	\$80,000	3.35%	24/4/2025	83,568	0.13%
Apple, Inc.	\$85,000	1.65%	8/2/2031	82,819	0.12%
Morgan Stanley	\$80,000	3.75%	25/2/2023	82,765	0.12%
Citigroup, Inc.	\$75,000	4.08%	23/4/2029	82,697	0.12%
CVS Health Corp.	\$85,000	2.70%	21/8/2040	81,637	0.12%
Truist Bank	\$75,000	3.80%	30/10/2026	81,612	0.12%
Dell International LLC/EMC Corp.	\$70,000	6.02%	15/6/2026	81,113	0.12%
UnitedHealth Group, Inc.	\$70,000	3.70%	15/8/2049	80,806	0.12%
Fiserv, Inc.	\$75,000	3.20%	1/7/2026	79,387	0.12%
US Treasury Note	\$80,000	0.63%	15/10/2024	79,362	0.12%
PepsiCo, Inc.	\$75,000	3.60%	1/3/2024	79,001	0.12%
Amgen, Inc.	\$75,000	3.13%	1/5/2025	78,957	0.12%
AT&T, Inc.	\$80,000	1.65%	1/2/2028	78,346	0.12%
Broadcom, Inc.	\$75,000	3.42%	15/4/2033	78,298	0.12%
Pfizer, Inc.	\$80,000	1.70%	28/5/2030	78,252	0.12%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$80,000	3.50%	1/6/2041	77,976	0.12%
Wyeth LLC	\$55,000	5.95%	1/4/2037	77,397	0.12%
McDonald's Corp.	\$75,000	3.35%	1/4/2023	77,227	0.12%
JPMorgan Chase & Co.	\$65,000	4.03%	24/7/2048	76,826	0.12%
Morgan Stanley	\$70,000	3.77%	24/1/2029	76,219	0.11%
Comcast Corp.	\$65,000	4.25%	15/1/2033	76,178	0.11%
AbbVie, Inc.	\$63,000	4.25%	21/11/2049	75,637	0.11%
Amazon.com, Inc.	\$70,000	3.10%	12/5/2051	74,778	0.11%
Visa, Inc.	\$85,000	2.00%	15/8/2050	74,725	0.11%
JPMorgan Chase & Co.	\$70,000	3.88%	10/9/2024	74,497	0.11%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$70,000	4.50%	1/2/2024	74,414	0.11%
Comcast Corp.	\$83,000	2.45%	15/8/2052	74,345	0.11%
Microsoft Corp.	\$75,000	2.53%	1/6/2050	73,603	0.11%
Tyson Foods, Inc.	\$65,000	4.35%	1/3/2029	73,534	0.11%
Bristol-Myers Squibb Co.	\$55,000	5.00%	15/8/2045	73,243	0.11%
General Motors Financial Co., Inc.	\$70,000	2.70%	20/8/2027	71,602	0.11%
Apple, Inc.	\$75,000	1.25%	20/8/2030	70,825	0.11%
Home Depot, Inc.	\$65,000	3.30%	15/4/2040	70,407	0.11%
Verizon Communications, Inc.	\$65,000	3.70%	22/3/2061	70,362	0.11%
Oracle Corp.	\$71,000	3.60%	1/4/2050	69,531	0.10%
General Motors Financial Co., Inc.	\$65,000	3.60%	21/6/2030	69,303	0.10%
Shire Acquisitions Investments Ireland DAC	\$65,000	3.20%	23/9/2026	68,968	0.10%
Johnson & Johnson	\$65,000	2.63%	15/1/2025	67,887	0.10%
Citigroup, Inc.	\$67,000	1.68%	15/5/2024	67,731	0.10%
Microsoft Corp.	\$65,000	2.88%	6/2/2024	67,628	0.10%
AT&T, Inc.	\$50,000	5.65%	15/2/2047	67,106	0.10%
Intel Corp.	\$65,000	2.70%	15/12/2022	66,344	0.10%
Morgan Stanley	\$70,000	1.79%	13/2/2032	66,333	0.10%
US Treasury Bond	\$47,900	4.50%	15/2/2036	65,795	0.10%
Pfizer, Inc.	\$65,000	2.70%	28/5/2050	65,464	0.10%
Goldman Sachs Group, Inc.	\$46,000	6.75%	1/10/2037	65,224	0.10%
Intel Corp.	\$55,000	4.10%	19/5/2046	65,205	0.10%
Verizon Communications, Inc.	\$60,000	3.55%	22/3/2051	64,655	0.10%
FedEx Corp.	\$50,000	4.95%	17/10/2048	63,780	0.10%
Goldman Sachs Group, Inc.	€50,000	2.88%	3/6/2026	63,272	0.10%
Verizon Communications, Inc.	\$67,000	1.50%	18/9/2030	62,845	0.09%
UnitedHealth Group, Inc.	\$60,000	3.05%	15/5/2041	62,655	0.09%
Baxter International, Inc.	\$60,000	2.60%	15/8/2026	62,301	0.09%
American Express Co.	\$60,000	2.50%	30/7/2024	61,976	0.09%
Goldman Sachs Group, Inc.	€50,000	2.00%	1/11/2028	61,749	0.09%
Merck & Co., Inc.	\$65,000	2.45%	24/6/2050	61,367	0.09%
AT&T, Inc.	\$49,000	5.25%	1/3/2037	60,618	0.09%
Goldman Sachs Group, Inc.	\$50,000	4.41%	23/4/2039	59,631	0.09%
Bank of America Corp.	\$60,000	1.73%	22/7/2027	59,547	0.09%
Walt Disney Co.	\$45,000	4.70%	23/3/2050	59,326	0.09%
Goldman Sachs Group, Inc.	€50,000	3.25%	1/2/2023	58,998	0.09%
Verizon Communications, Inc.	\$62,000	2.99%	30/10/2056	58,800	0.09%
Procter & Gamble Co.	\$60,000	0.55%	29/10/2025	58,583	0.09%
Goldman Sachs Group, Inc.	£40,000	3.13%	25/7/2029	58,493	0.09%
AT&T, Inc.	\$55,000	3.40%	15/5/2025	58,196	0.09%
VMware, Inc.	\$50,000	4.70%	15/5/2030	58,152	0.09%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$60,000	3.70%	1/4/2051	57,997	0.09%
Johnson & Johnson	\$55,000	3.38%	5/12/2023	57,747	0.09%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Procter & Gamble Co.	\$55,000	2.45%	3/11/2026	57,684	0.09%
Crown Castle International Corp.	\$60,000	2.10%	1/4/2031	57,566	0.09%
Microsoft Corp.	\$55,000	2.40%	8/8/2026	57,560	0.09%
Goldman Sachs Group, Inc.	\$45,000	4.80%	8/7/2044	57,409	0.09%
JPMorgan Chase & Co.	\$55,000	3.16%	22/4/2042	57,269	0.09%
Citigroup, Inc.	\$55,000	3.50%	15/5/2023	56,877	0.09%
Dell International LLC/EMC Corp.	\$50,000	4.90%	1/10/2026	56,364	0.08%
United Parcel Service, Inc.	\$55,000	2.50%	1/4/2023	56,139	0.08%
Abbott Laboratories	\$50,000	3.75%	30/11/2026	55,244	0.08%
Coca-Cola Co.	\$57,000	2.50%	15/3/2051	54,843	0.08%
Walt Disney Co.	\$50,000	3.50%	13/5/2040	54,806	0.08%
Amazon.com, Inc.	\$45,000	4.05%	22/8/2047	54,782	0.08%
AT&T, Inc.	\$55,000	0.90%	25/3/2024	54,781	0.08%
General Motors Co.	\$40,000	6.25%	2/10/2043	54,711	0.08%
Comcast Corp.	\$48,000	4.15%	15/10/2028	54,471	0.08%
Apple, Inc.	\$55,000	2.65%	8/2/2051	54,034	0.08%
Utah Acquisition Sub, Inc.	\$50,000	3.95%	15/6/2026	53,929	0.08%
NVIDIA Corp.	\$50,000	3.20%	16/9/2026	53,816	0.08%
Broadcom, Inc.	\$55,000	2.60%	15/2/2033	53,344	0.08%
Microsoft Corp.	\$50,000	3.13%	3/11/2025	53,306	0.08%
Broadcom, Inc.	\$50,000	3.46%	15/9/2026	53,265	0.08%
Carrier Global Corp.	\$51,000	3.38%	5/4/2040	53,197	0.08%
Comcast Corp.	\$50,000	3.70%	15/4/2024	53,136	0.08%
Home Depot, Inc.	\$50,000	3.13%	15/12/2049	52,706	0.08%
Cigna Corp.	\$50,000	3.25%	15/4/2025	52,682	0.08%
State Street Corp.	\$50,000	3.70%	20/11/2023	52,640	0.08%
Verizon Communications, Inc.	\$47,000	3.85%	1/11/2042	52,417	0.08%
Amazon.com, Inc.	\$50,000	2.80%	22/8/2024	52,328	0.08%
Morgan Stanley	\$35,000	5.60%	24/3/2051	52,262	0.08%
Verizon Communications, Inc.	\$55,000	2.88%	20/11/2050	52,241	0.08%
JPMorgan Chase & Co.	\$45,000	4.49%	24/3/2031	52,095	0.08%
Oracle Corp.	\$50,000	4.00%	15/7/2046	51,989	0.08%
Cigna Corp.	\$41,000	4.80%	15/7/2046	51,753	0.08%
Walt Disney Co.	\$50,000	1.75%	30/8/2024	50,868	0.08%
Comcast Corp.	\$35,000	6.45%	15/3/2037	50,734	0.08%
Prudential Financial, Inc.	\$45,000	5.70%	15/9/2048	50,629	0.08%
PNC Bank NA	\$45,000	4.05%	26/7/2028	50,510	0.08%
Mastercard, Inc.	\$47,000	2.95%	1/6/2029	50,281	0.08%
Bristol-Myers Squibb Co.	\$40,000	4.25%	26/10/2049	49,477	0.07%
Lowe's Cos, Inc.	\$45,000	3.65%	5/4/2029	49,320	0.07%
Fiserv, Inc.	\$45,000	3.50%	1/7/2029	48,398	0.07%
Abbott Laboratories	\$35,000	4.90%	30/11/2046	48,039	0.07%
Microsoft Corp.	\$40,000	3.70%	8/8/2046	47,998	0.07%
Morgan Stanley	\$45,000	3.70%	23/10/2024	47,936	0.07%
Apple, Inc.	\$45,000	3.45%	6/5/2024	47,597	0.07%
Laboratory Corp. of America Holdings	\$45,000	3.60%	1/2/2025	47,526	0.07%
Lowe's Cos, Inc.	\$50,000	1.70%	15/10/2030	47,500	0.07%
Gilead Sciences, Inc.	\$45,000	3.70%	1/4/2024	47,276	0.07%
HCA, Inc.	\$45,000	4.75%	1/5/2023	47,154	0.07%
CVS Health Corp.	\$45,000	2.88%	1/6/2026	47,139	0.07%
Verizon Communications, Inc.	\$40,000	4.50%	10/8/2033	47,127	0.07%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$48,000	2.25%	15/1/2029	46,946	0.07%
T-Mobile USA, Inc.	\$47,000	2.05%	15/2/2028	46,747	0.07%
Mondelez International, Inc.	\$45,000	2.75%	13/4/2030	46,626	0.07%
Morgan Stanley	\$47,000	0.79%	30/5/2025	46,380	0.07%
Mastercard, Inc.	\$40,000	3.65%	1/6/2049	46,331	0.07%
Aflac, Inc.	\$42,000	3.60%	1/4/2030	46,310	0.07%
Morgan Stanley	\$47,000	2.80%	25/1/2052	46,145	0.07%
PayPal Holdings, Inc.	\$45,000	1.65%	1/6/2025	45,556	0.07%
Prudential Financial, Inc.	\$40,000	3.70%	13/3/2051	45,494	0.07%
Discover Bank	\$40,000	4.65%	13/9/2028	45,444	0.07%
Anthem, Inc.	\$36,000	4.55%	1/3/2048	45,031	0.07%
Cigna Corp.	\$43,000	3.40%	15/3/2050	44,851	0.07%
Alphabet, Inc.	\$50,000	2.05%	15/8/2050	44,835	0.07%
Amazon.com, Inc.	\$45,000	0.25%	12/5/2023	44,817	0.07%
American International Group, Inc.	\$40,000	4.20%	1/4/2028	44,747	0.07%
Broadcom, Inc.	\$40,000	4.15%	15/11/2030	44,360	0.07%
salesforce.com, Inc.	\$40,000	3.70%	11/4/2028	44,351	0.07%
ViacomCBS, Inc.	\$40,000	4.75%	15/5/2025	43,909	0.07%
T-Mobile USA, Inc.	\$44,000	3.60%	15/11/2060	43,830	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	\$35,000	4.65%	15/1/2043	43,701	0.07%
Fidelity National Information Services, Inc.	\$45,000	1.65%	1/3/2028	43,572	0.07%
Discovery Communications LLC	\$35,000	5.20%	20/9/2047	43,279	0.06%
Starbucks Corp.	\$40,000	3.50%	15/11/2050	43,115	0.06%
MetLife, Inc.	\$35,000	6.40%	15/12/2036	43,100	0.06%
Oracle Corp.	\$40,000	3.90%	15/5/2035	42,790	0.06%
AT&T, Inc.	\$41,000	3.65%	1/6/2051	42,549	0.06%
Home Depot, Inc.	\$40,000	2.80%	14/9/2027	42,454	0.06%
Hewlett Packard Enterprise Co.	\$40,000	4.45%	2/10/2023	42,224	0.06%
Bank of America Corp.	\$35,000	4.08%	20/3/2051	42,066	0.06%
Verizon Communications, Inc.	\$40,000	3.40%	22/3/2041	41,979	0.06%
DuPont de Nemours, Inc.	\$30,000	5.42%	15/11/2048	41,943	0.06%
PNC Financial Services Group, Inc.	\$40,000	3.50%	23/1/2024	41,888	0.06%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$40,000	3.63%	15/1/2024	41,860	0.06%
Broadcom, Inc.	\$40,000	3.47%	15/4/2034	41,733	0.06%
Santander Holdings USA, Inc.	\$40,000	3.50%	7/6/2024	41,711	0.06%
JPMorgan Chase & Co.	\$40,000	3.80%	23/7/2024	41,688	0.06%
Bank of America Corp.	\$40,000	3.09%	1/10/2025	41,646	0.06%
Oracle Corp.	\$40,000	2.95%	15/11/2024	41,608	0.06%
Equifax, Inc.	\$40,000	2.60%	1/12/2024	41,394	0.06%
Sherwin-Williams Co.	\$39,000	2.95%	15/8/2029	41,084	0.06%
Starbucks Corp.	\$40,000	3.10%	1/3/2023	41,014	0.06%
T-Mobile USA, Inc.	\$35,000	4.50%	15/4/2050	41,008	0.06%
PepsiCo, Inc.	\$40,000	2.75%	1/3/2023	40,980	0.06%
QUALCOMM, Inc.	\$40,000	2.60%	30/1/2023	40,779	0.06%
Global Payments, Inc.	\$40,000	2.90%	15/5/2030	40,734	0.06%
Broadcom, Inc.	\$40,000	3.50%	15/2/2041	40,731	0.06%
Bank of America Corp.	\$40,000	2.69%	22/4/2032	40,630	0.06%
Johnson & Johnson	\$34,000	3.75%	3/3/2047	40,459	0.06%
Bank of America Corp.	\$30,000	6.11%	29/1/2037	40,380	0.06%
Cigna Corp.	\$39,000	3.20%	15/3/2040	40,280	0.06%
FedEx Corp.	\$40,000	2.40%	15/5/2031	40,097	0.06%
Verizon Communications, Inc.	AU(\$50,000)	4.50%	17/8/2027	39,969	0.06%
Zoetis, Inc.	\$40,000	2.00%	15/5/2030	39,419	0.06%
Morgan Stanley	\$38,000	3.74%	24/4/2024	39,329	0.06%
Bank of America Corp.	\$25,000	7.75%	14/5/2038	39,204	0.06%
Apple, Inc.	\$40,000	0.70%	8/2/2026	39,073	0.06%
Oracle Corp.	\$35,000	4.30%	8/7/2034	38,814	0.06%
McDonald's Corp.	\$35,000	3.63%	1/9/2049	38,705	0.06%
HCA, Inc.	\$30,000	5.25%	15/6/2049	38,674	0.06%
Walt Disney Co.	\$27,000	6.40%	15/12/2035	38,672	0.06%
McDonald's Corp.	\$30,000	4.88%	9/12/2045	38,633	0.06%
Fox Corp.	\$30,000	5.48%	25/1/2039	38,597	0.06%
Booking Holdings, Inc.	\$33,000	4.63%	13/4/2030	38,470	0.06%
QUALCOMM, Inc.	\$35,000	3.25%	20/5/2050	38,447	0.06%
American International Group, Inc.	\$30,000	4.80%	10/7/2045	38,059	0.06%
Capital One Financial Corp.	\$35,000	4.20%	29/10/2025	38,057	0.06%
American Tower Corp.	\$40,000	1.88%	15/10/2030	37,833	0.06%
Becton Dickinson & Co.	\$30,000	4.67%	6/6/2047	37,807	0.06%
JPMorgan Chase & Co.	\$35,000	3.33%	22/4/2052	37,737	0.06%
Morgan Stanley	\$30,000	4.38%	22/1/2047	37,623	0.06%
Automatic Data Processing, Inc.	\$35,000	3.38%	15/9/2025	37,587	0.06%
Keurig Dr Pepper, Inc.	\$35,000	3.20%	1/5/2030	37,039	0.06%
Medtronic, Inc.	\$30,000	4.38%	15/3/2035	36,946	0.06%
Alphabet, Inc.	\$35,000	3.38%	25/2/2024	36,936	0.06%
Home Depot, Inc.	\$30,000	4.25%	1/4/2046	36,882	0.06%
CME Group, Inc.	\$35,000	3.00%	15/3/2025	36,795	0.06%
Oracle Corp.	\$35,000	4.10%	25/3/2061	36,541	0.05%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$35,000	4.40%	1/12/2061	36,201	0.05%
American Tower Corp.	\$35,000	2.90%	15/1/2030	35,905	0.05%
Boston Scientific Corp.	\$30,000	4.55%	1/3/2039	35,873	0.05%
HP, Inc.	\$35,000	2.20%	17/6/2025	35,778	0.05%
United Parcel Service, Inc.	\$30,000	3.75%	15/11/2047	35,688	0.05%
Cigna Corp.	\$36,000	1.25%	15/3/2026	35,534	0.05%
Charles Schwab Corp.	\$35,000	2.00%	20/3/2028	35,420	0.05%
Amazon.com, Inc.	\$35,000	2.10%	12/5/2031	35,388	0.05%
Ally Financial, Inc.	\$25,000	8.00%	1/11/2031	35,373	0.05%
Gilead Sciences, Inc.	\$30,000	4.15%	1/3/2047	35,364	0.05%
Morgan Stanley	\$36,000	2.24%	21/7/2032	35,270	0.05%
Intel Corp.	\$35,000	3.10%	15/2/2060	35,265	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	\$30,000	3.90%	15/6/2047	35,235	0.05%
Cigna Corp.	\$35,000	2.38%	15/3/2031	35,144	0.05%
Hyatt Hotels Corp.	\$35,000	1.80%	1/10/2024	35,042	0.05%
Bristol-Myers Squibb Co.	\$37,000	2.35%	13/11/2040	35,030	0.05%
Morgan Stanley	\$35,000	0.53%	25/1/2024	34,881	0.05%
Bristol-Myers Squibb Co.	\$35,000	0.54%	13/11/2023	34,822	0.05%
Bank of America Corp.	\$35,000	0.81%	24/10/2024	34,763	0.05%
JPMorgan Chase & Co.	\$35,000	1.58%	22/4/2027	34,592	0.05%
Lowe's Cos, Inc.	\$35,000	3.00%	15/10/2050	34,567	0.05%
Johnson & Johnson	\$30,000	3.50%	15/1/2048	34,484	0.05%
Apple, Inc.	\$27,000	4.45%	6/5/2044	34,458	0.05%
AT&T, Inc.	\$35,000	3.30%	1/2/2052	34,286	0.05%
Amgen, Inc.	\$35,000	3.00%	15/1/2052	34,122	0.05%
Time Warner Cable LLC	\$25,000	6.75%	15/6/2039	34,082	0.05%
Marriott International, Inc.	\$30,000	4.63%	15/6/2030	33,896	0.05%
Comcast Corp.	\$35,000	2.89%	1/11/2051	33,861	0.05%
General Motors Co.	\$25,000	6.60%	1/4/2036	33,758	0.05%
Lowe's Cos, Inc.	\$35,000	1.30%	15/4/2028	33,571	0.05%
UnitedHealth Group, Inc.	\$30,000	3.85%	15/6/2028	33,470	0.05%
Dow Chemical Co.	\$28,000	4.38%	15/11/2042	33,394	0.05%
UnitedHealth Group, Inc.	\$30,000	3.50%	15/8/2039	33,166	0.05%
Bank of America Corp.	\$30,000	3.97%	7/2/2030	33,088	0.05%
AT&T, Inc.	\$32,000	3.50%	1/6/2041	32,928	0.05%
Athene Holding Ltd.	\$30,000	4.13%	12/1/2028	32,843	0.05%
Morgan Stanley	\$30,000	3.63%	20/1/2027	32,556	0.05%
UnitedHealth Group, Inc.	\$30,000	3.75%	15/7/2025	32,545	0.05%
Alexandria Real Estate Equities, Inc.	\$30,000	3.38%	15/8/2031	32,449	0.05%
Fifth Third Bank NA	\$30,000	3.85%	15/3/2026	32,396	0.05%
Comcast Corp.	\$34,000	2.99%	1/11/2063	32,315	0.05%
Bank of New York Mellon Corp.	\$30,000	3.30%	23/8/2029	32,305	0.05%
Boston Scientific Corp.	\$30,000	3.75%	1/3/2026	32,301	0.05%
CVS Health Corp.	\$30,000	3.88%	20/7/2025	32,268	0.05%
General Mills, Inc.	\$30,000	4.00%	17/4/2025	32,263	0.05%
Verizon Communications, Inc.	\$34,000	3.00%	20/11/2060	32,183	0.05%
JPMorgan Chase & Co.	\$31,000	3.11%	22/4/2051	31,986	0.05%
Oracle Corp.	\$30,000	4.13%	15/5/2045	31,842	0.05%
ViacomCBS, Inc.	\$25,000	4.95%	19/5/2050	31,755	0.05%
Marsh & McLennan Cos, Inc.	\$30,000	3.88%	15/3/2024	31,750	0.05%
DuPont de Nemours, Inc.	\$30,000	4.21%	15/11/2023	31,724	0.05%
Anthem, Inc.	\$30,000	3.35%	1/12/2024	31,698	0.05%
Intercontinental Exchange, Inc.	\$30,000	4.00%	15/10/2023	31,632	0.05%
PepsiCo, Inc.	\$28,000	3.45%	6/10/2046	31,623	0.05%
Citigroup, Inc.	\$25,000	4.65%	30/7/2045	31,589	0.05%
General Motors Financial Co., Inc.	\$30,000	3.50%	7/11/2024	31,523	0.05%
Morgan Stanley	\$30,000	3.22%	22/4/2042	31,463	0.05%
Fifth Third Bancorp	\$30,000	3.65%	25/1/2024	31,451	0.05%
Abbott Laboratories	\$30,000	3.40%	30/11/2023	31,348	0.05%
Newmont Corp.	\$25,000	4.88%	15/3/2042	31,335	0.05%
Goldman Sachs Group, Inc.	\$30,000	3.21%	22/4/2042	31,059	0.05%
Waste Management of Canada Corp.	CA(\$38,000)	2.60%	23/9/2026	30,804	0.05%
Oracle Corp.	\$30,000	2.50%	1/4/2025	30,729	0.05%
JPMorgan Chase & Co.	\$30,000	2.97%	15/1/2023	30,715	0.05%
Walt Disney Co.	\$30,000	2.20%	13/1/2028	30,567	0.05%
Microsoft Corp.	\$25,000	4.10%	6/2/2037	30,431	0.05%
Simon Property Group LP	\$30,000	2.45%	13/9/2029	30,428	0.05%
JPMorgan Chase & Co.	\$28,000	3.78%	1/2/2028	30,334	0.05%
Charles Schwab Corp.	\$30,000	2.30%	13/5/2031	30,294	0.05%
CF Industries, Inc.	\$25,000	5.15%	15/3/2034	30,282	0.05%
Bank of America Corp.	\$30,000	2.57%	20/10/2032	30,145	0.05%
JPMorgan Chase & Co.	\$30,000	1.56%	10/12/2025	30,054	0.05%
Marsh & McLennan Cos, Inc.	\$30,000	2.25%	15/11/2030	29,961	0.04%
Merck & Co., Inc.	\$30,000	2.90%	10/12/2061	29,929	0.04%
US Bancorp	\$30,000	2.49%	3/11/2036	29,915	0.04%
Keurig Dr Pepper, Inc.	\$30,000	0.75%	15/3/2024	29,793	0.04%
Amazon.com, Inc.	\$30,000	0.45%	12/5/2024	29,701	0.04%
ViacomCBS, Inc.	\$25,000	4.95%	15/1/2031	29,547	0.04%
Air Lease Corp.	\$30,000	1.88%	15/8/2026	29,542	0.04%
Bank of America Corp.	\$30,000	2.30%	21/7/2032	29,461	0.04%
Johnson & Johnson	\$25,000	3.70%	1/3/2046	29,448	0.04%
Goldman Sachs Group, Inc.	\$28,000	3.63%	20/2/2024	29,369	0.04%
Dell International LLC/EMC Corp.	\$25,000	5.30%	1/10/2029	29,367	0.04%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Berry Global, Inc.	\$30,000	1.57%	15/1/2026	29,363	0.04%
General Motors Financial Co., Inc.	\$30,000	1.25%	8/1/2026	29,333	0.04%
T-Mobile USA, Inc.	\$30,000	3.30%	15/2/2051	29,288	0.04%
Goldman Sachs Group, Inc.	\$30,000	1.09%	9/12/2026	29,229	0.04%
American Tower Corp.	\$30,000	2.10%	15/6/2030	28,951	0.04%
Amazon.com, Inc.	\$30,000	2.70%	3/6/2060	28,877	0.04%
Citigroup, Inc.	\$17,000	8.13%	15/7/2039	28,844	0.04%
Expedia Group, Inc.	\$27,000	3.80%	15/2/2028	28,828	0.04%
Morgan Stanley	\$30,000	1.93%	28/4/2032	28,664	0.04%
Microsoft Corp.	\$25,000	3.50%	12/2/2035	28,630	0.04%
Southwest Airlines Co.	\$25,000	5.13%	15/6/2027	28,615	0.04%
Aetna, Inc.	\$20,000	6.63%	15/6/2036	28,550	0.04%
Verizon Communications, Inc.	\$30,000	2.65%	20/11/2040	28,474	0.04%
Morgan Stanley	\$25,000	3.97%	22/7/2038	28,455	0.04%
Westinghouse Air Brake Technologies Corp.	\$25,000	4.95%	15/9/2028	28,417	0.04%
Verizon Communications, Inc.	\$30,000	1.75%	20/1/2031	28,394	0.04%
JPMorgan Chase & Co.	\$25,000	3.88%	24/7/2038	28,322	0.04%
Citigroup, Inc.	\$28,000	2.57%	3/6/2031	28,231	0.04%
American International Group, Inc.	\$25,000	5.75%	1/4/2048	28,127	0.04%
NVIDIA Corp.	\$25,000	3.50%	1/4/2040	28,061	0.04%
Conagra Brands, Inc.	\$22,000	5.30%	1/11/2038	27,816	0.04%
JPMorgan Chase & Co.	\$20,000	5.63%	16/8/2043	27,814	0.04%
Pfizer, Inc.	\$25,000	3.60%	15/9/2028	27,793	0.04%
Chubb INA Holdings, Inc.	\$22,000	4.35%	3/11/2045	27,340	0.04%
Bank of America Corp.	\$25,000	3.82%	20/1/2028	27,091	0.04%
Gilead Sciences, Inc.	\$25,000	3.65%	1/3/2026	26,961	0.04%
AmerisourceBergen Corp.	\$25,000	3.45%	15/12/2027	26,935	0.04%
Gilead Sciences, Inc.	\$27,000	0.75%	29/9/2023	26,877	0.04%
Dollar Tree, Inc.	\$25,000	4.00%	15/5/2025	26,869	0.04%
Sysco Corp.	\$25,000	3.75%	1/10/2025	26,805	0.04%
Amazon.com, Inc.	\$25,000	3.80%	5/12/2024	26,789	0.04%
Hewlett Packard Enterprise Co.	\$20,000	6.35%	15/10/2045	26,783	0.04%
Discovery Communications LLC	\$25,000	3.63%	15/5/2030	26,731	0.04%
Comcast Corp.	\$25,000	3.45%	1/2/2050	26,710	0.04%
John Deere Capital Corp.	\$25,000	3.45%	13/3/2025	26,687	0.04%
AbbVie, Inc.	\$25,000	3.80%	15/3/2025	26,669	0.04%
State Street Corp.	\$25,000	3.30%	16/12/2024	26,631	0.04%
KeyBank NA	\$25,000	3.30%	1/6/2025	26,577	0.04%
AbbVie, Inc.	\$25,000	3.60%	14/5/2025	26,568	0.04%
Simon Property Group LP	\$25,000	3.30%	15/1/2026	26,529	0.04%
Verizon Communications, Inc.	\$23,000	4.00%	22/3/2050	26,450	0.04%
PepsiCo, Inc.	\$25,000	2.75%	19/3/2030	26,432	0.04%
HP, Inc.	\$25,000	3.40%	17/6/2030	26,408	0.04%
Capital One Financial Corp.	\$25,000	3.30%	30/10/2024	26,353	0.04%
Home Depot, Inc.	\$25,000	3.75%	15/2/2024	26,310	0.04%
HP, Inc.	\$25,000	3.00%	17/6/2027	26,310	0.04%
Welltower, Inc.	\$25,000	3.10%	15/1/2030	26,248	0.04%
JPMorgan Chase & Co.	\$20,000	4.95%	1/6/2045	26,111	0.04%
US Bank NA	\$25,000	2.80%	27/1/2025	26,094	0.04%
Goldman Sachs Group, Inc.	\$26,000	1.22%	6/12/2023	26,060	0.04%
AbbVie, Inc.	\$25,000	2.60%	21/11/2024	25,929	0.04%
Discovery Communications LLC	\$22,000	4.65%	15/5/2050	25,888	0.04%
JPMorgan Chase & Co.	\$25,000	2.96%	13/5/2031	25,872	0.04%
Coca-Cola Co.	\$26,000	2.75%	1/6/2060	25,828	0.04%
Amazon.com, Inc.	\$25,000	2.88%	12/5/2041	25,821	0.04%
Bank of America Corp.	\$25,000	3.55%	5/3/2024	25,746	0.04%
Carrier Global Corp.	\$25,000	2.49%	15/2/2027	25,666	0.04%
Carrier Global Corp.	\$25,000	2.24%	15/2/2025	25,613	0.04%
Starbucks Corp.	\$25,000	2.55%	15/11/2030	25,514	0.04%
salesforce.com, Inc.	\$25,000	2.90%	15/7/2051	25,489	0.04%
AmerisourceBergen Corp.	\$25,000	2.70%	15/3/2031	25,291	0.04%
Merck & Co., Inc.	\$25,000	1.90%	10/12/2028	25,109	0.04%
Zimmer Biomet Holdings, Inc.	\$25,000	1.45%	22/11/2024	24,946	0.04%
Viartis, Inc.	\$25,000	1.65%	22/6/2025	24,927	0.04%
Royalty Pharma plc	\$25,000	3.30%	2/9/2040	24,924	0.04%
T-Mobile USA, Inc.	\$25,000	2.55%	15/2/2031	24,883	0.04%
Merck & Co., Inc.	\$25,000	2.75%	10/12/2051	24,874	0.04%
Bank of America Corp.	\$25,000	2.09%	14/6/2029	24,854	0.04%
Mylan, Inc.	\$20,000	5.20%	15/4/2048	24,767	0.04%
salesforce.com, Inc.	\$25,000	1.95%	15/7/2031	24,761	0.04%
Crown Castle International Corp.	\$25,000	3.25%	15/1/2051	24,712	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
eBay, Inc.	\$25,000	1.40%	10/5/2026	24,625	0.04%
Goldman Sachs Group, Inc.	\$25,000	2.38%	21/7/2032	24,618	0.04%
JPMorgan Chase & Co.	\$25,000	1.47%	22/9/2027	24,510	0.04%
Citigroup, Inc.	\$19,000	4.65%	23/7/2048	24,478	0.04%
McDonald's Corp.	\$20,000	4.45%	1/3/2047	24,443	0.04%
Bank of America Corp.	CA(\$30,000	2.93%	25/4/2025	24,394	0.04%
Global Payments, Inc.	\$25,000	1.20%	1/3/2026	24,325	0.04%
Progressive Corp.	\$20,000	4.13%	15/4/2047	24,300	0.04%
Intercontinental Exchange, Inc.	\$25,000	2.65%	15/9/2040	24,292	0.04%
Apple, Inc.	\$25,000	1.20%	8/2/2028	24,281	0.04%
Time Warner Cable LLC	\$20,000	5.50%	1/9/2041	24,228	0.04%
Walt Disney Co.	\$25,000	2.75%	1/9/2049	24,201	0.04%
Citigroup, Inc.	\$22,000	4.13%	25/7/2028	24,181	0.04%
Becton Dickinson & Co.	\$23,000	3.36%	6/6/2024	24,082	0.04%
NIKE, Inc.	\$20,000	3.88%	1/11/2045	24,039	0.04%
Goldman Sachs Group, Inc.	\$22,000	4.25%	21/10/2025	24,005	0.04%
AbbVie, Inc.	\$20,000	4.55%	15/3/2035	23,911	0.04%
Dow Chemical Co.	\$22,000	3.60%	15/11/2050	23,854	0.04%
Fiserv, Inc.	\$20,000	4.40%	1/7/2049	23,851	0.04%
JPMorgan Chase & Co.	\$25,000	2.53%	19/11/2041	23,795	0.04%
JPMorgan Chase & Co.	\$25,000	1.76%	19/11/2031	23,716	0.04%
MetLife, Inc.	\$20,000	4.13%	13/8/2042	23,668	0.04%
Roper Technologies, Inc.	\$25,000	1.75%	15/2/2031	23,504	0.04%
Apple, Inc.	\$20,000	3.75%	12/9/2047	23,387	0.04%
Goldman Sachs Group, Inc.	\$18,000	5.15%	22/5/2045	23,359	0.03%
ServiceNow, Inc.	\$25,000	1.40%	1/9/2030	23,311	0.03%
AbbVie, Inc.	\$20,000	4.05%	21/11/2039	22,926	0.03%
Broadcom, Inc.	\$20,000	4.75%	15/4/2029	22,783	0.03%
Morgan Stanley	\$20,000	4.43%	23/1/2030	22,775	0.03%
KLA Corp.	\$20,000	4.10%	15/3/2029	22,630	0.03%
Morgan Stanley	\$20,000	5.00%	24/11/2025	22,388	0.03%
Goldman Sachs Group, Inc.	€20,000	1.00%	18/3/2033	22,370	0.03%
GLP Capital LP/GLP Financing II, Inc.	\$20,000	5.38%	15/4/2026	22,339	0.03%
Citigroup, Inc.	\$20,000	4.45%	29/9/2027	22,300	0.03%
Bank of America Corp.	\$20,000	4.27%	23/7/2029	22,296	0.03%
American International Group, Inc.	\$20,000	3.88%	15/1/2035	22,234	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$23,000	3.95%	30/6/2062	22,223	0.03%
Brixmor Operating Partnership LP	\$20,000	4.13%	15/5/2029	22,143	0.03%
HCA, Inc.	\$20,000	4.50%	15/2/2027	22,072	0.03%
Pfizer, Inc.	\$20,000	3.45%	15/3/2029	22,056	0.03%
American Express Co.	\$20,000	4.20%	6/11/2025	22,017	0.03%
Target Corp.	\$20,000	3.38%	15/4/2029	22,002	0.03%
JPMorgan Chase & Co.	\$15,000	6.40%	15/5/2038	21,841	0.03%
Time Warner Entertainment Co. LP	\$15,000	8.38%	15/7/2033	21,812	0.03%
Goldman Sachs Group, Inc.	\$15,000	6.25%	1/2/2041	21,788	0.03%
American Water Capital Corp.	\$15,000	6.59%	15/10/2037	21,783	0.03%
Biogen, Inc.	\$20,000	4.05%	15/9/2025	21,716	0.03%
Citigroup, Inc.	\$20,000	3.89%	10/1/2028	21,686	0.03%
Dollar General Corp.	\$20,000	3.50%	3/4/2030	21,642	0.03%
United Parcel Service, Inc.	\$15,000	6.20%	15/1/2038	21,615	0.03%
Crown Castle International Corp.	\$20,000	3.65%	1/9/2027	21,533	0.03%
Goldman Sachs Group, Inc.	\$20,000	3.85%	26/1/2027	21,533	0.03%
Verisk Analytics, Inc.	\$20,000	4.00%	15/6/2025	21,532	0.03%
Synchrony Financial	\$20,000	3.95%	1/12/2027	21,504	0.03%
Chubb INA Holdings, Inc.	\$20,000	3.35%	3/5/2026	21,478	0.03%
UnitedHealth Group, Inc.	\$20,000	3.10%	15/3/2026	21,380	0.03%
Viatis, Inc.	\$20,000	3.85%	22/6/2040	21,333	0.03%
Johnson & Johnson	\$20,000	2.90%	15/1/2028	21,332	0.03%
Citigroup, Inc.	\$20,000	3.88%	26/3/2025	21,321	0.03%
Walgreens Boots Alliance, Inc.	\$20,000	3.45%	1/6/2026	21,299	0.03%
Intel Corp.	\$20,000	3.40%	25/3/2025	21,292	0.03%
General Mills, Inc.	\$20,000	3.20%	10/2/2027	21,268	0.03%
Time Warner Cable LLC	\$15,000	7.30%	1/7/2038	21,240	0.03%
Boston Properties LP	\$20,000	3.40%	21/6/2029	21,237	0.03%
Pfizer, Inc. <sup>1</sup>	\$20,000	2.75%	3/6/2026	21,213	0.03%
UnitedHealth Group, Inc.	\$20,000	2.88%	15/8/2029	21,169	0.03%
Ares Capital Corp.	\$20,000	3.88%	15/1/2026	21,107	0.03%
Apple, Inc.	CA(\$26,000	2.51%	19/8/2024	21,080	0.03%
Mosaic Co.	\$20,000	4.25%	15/11/2023	21,028	0.03%
NIKE, Inc.	\$20,000	2.38%	1/11/2026	20,939	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oracle Corp.	\$20,000	3.80%	15/11/2037	20,839	0.03%
Boston Properties LP	\$20,000	2.75%	1/10/2026	20,827	0.03%
PNC Bank NA	\$20,000	3.50%	8/6/2023	20,749	0.03%
CVS Health Corp.	\$17,000	4.78%	25/3/2038	20,714	0.03%
UnitedHealth Group, Inc.	\$20,000	3.13%	15/5/2060	20,710	0.03%
Morgan Stanley	\$21,000	1.51%	20/7/2027	20,668	0.03%
JPMorgan Chase & Co.	\$20,000	3.38%	1/5/2023	20,640	0.03%
Fox Corp.	\$18,000	4.71%	25/1/2029	20,576	0.03%
Target Corp.	\$20,000	2.35%	15/2/2030	20,548	0.03%
Air Lease Corp.	\$20,000	3.00%	15/9/2023	20,535	0.03%
UnitedHealth Group, Inc.	\$20,000	2.88%	15/3/2023	20,532	0.03%
John Deere Capital Corp.	\$20,000	2.80%	6/3/2023	20,510	0.03%
eBay, Inc.	\$20,000	2.70%	11/3/2030	20,473	0.03%
Amgen, Inc.	\$20,000	3.15%	21/2/2040	20,467	0.03%
Discovery Communications LLC	\$20,000	2.95%	20/3/2023	20,457	0.03%
Morgan Stanley	\$20,000	2.19%	28/4/2026	20,391	0.03%
AbbVie, Inc.	\$19,000	3.20%	21/11/2029	20,340	0.03%
Citigroup, Inc.	\$20,000	2.67%	29/1/2031	20,307	0.03%
Xilinx, Inc.	\$20,000	2.38%	1/6/2030	20,262	0.03%
Walt Disney Co.	\$20,000	1.75%	13/1/2026	20,236	0.03%
American Honda Finance Corp.	\$20,000	2.00%	24/3/2028	20,233	0.03%
AT&T, Inc.	\$20,000	3.50%	15/9/2053	20,215	0.03%
Merck & Co., Inc.	\$20,000	2.40%	15/9/2022	20,180	0.03%
Merck & Co., Inc.	\$20,000	2.15%	10/12/2031	20,060	0.03%
Thermo Fisher Scientific, Inc.	\$20,000	1.22%	18/10/2024	19,985	0.03%
Morgan Stanley	\$20,000	2.51%	20/10/2032	19,981	0.03%
Goldman Sachs Group, Inc.	\$20,000	0.93%	21/10/2024	19,915	0.03%
Boston Properties LP	\$20,000	2.55%	1/4/2032	19,902	0.03%
Walt Disney Co.	\$20,000	2.00%	1/9/2029	19,891	0.03%
Ally Financial, Inc.	\$20,000	2.20%	2/11/2028	19,875	0.03%
Royalty Pharma plc	\$20,000	0.75%	2/9/2023	19,871	0.03%
Bank of America Corp.	\$20,000	0.52%	14/6/2024	19,865	0.03%
JPMorgan Chase & Co.	\$20,000	2.07%	1/6/2029	19,833	0.03%
Morgan Stanley	\$20,000	1.16%	21/10/2025	19,825	0.03%
Northern Trust Corp.	\$20,000	1.95%	1/5/2030	19,819	0.03%
Biogen, Inc.	\$15,000	5.20%	15/9/2045	19,697	0.03%
HCA, Inc.	\$15,000	5.50%	15/6/2047	19,686	0.03%
Dow Chemical Co.	\$20,000	2.10%	15/11/2030	19,672	0.03%
Lam Research Corp.	\$20,000	1.90%	15/6/2030	19,661	0.03%
Bank of America Corp.	\$20,000	2.83%	24/10/2051	19,611	0.03%
Johnson & Johnson	\$17,000	3.63%	3/3/2037	19,573	0.03%
T-Mobile USA, Inc.	\$20,000	3.00%	15/2/2041	19,488	0.03%
Raymond James Financial, Inc.	\$15,000	4.95%	15/7/2046	19,234	0.03%
Conagra Brands, Inc.	\$20,000	1.38%	1/11/2027	19,216	0.03%
Charles Schwab Corp.	\$20,000	1.65%	11/3/2031	19,213	0.03%
Goldman Sachs Group, Inc.	\$20,000	1.99%	27/1/2032	19,142	0.03%
BlackRock, Inc.	\$18,000	3.50%	18/3/2024	19,032	0.03%
Dell International LLC/EMC Corp.	\$18,000	5.45%	15/6/2023	19,010	0.03%
QUALCOMM, Inc.	\$20,000	1.65%	20/5/2032	18,978	0.03%
Capital One Financial Corp.	\$20,000	2.36%	29/7/2032	18,975	0.03%
PepsiCo, Inc.	\$15,000	3.88%	19/3/2060	18,939	0.03%
Visa, Inc.	\$15,000	4.30%	14/12/2045	18,879	0.03%
Apple, Inc.	\$15,000	4.50%	23/2/2036	18,825	0.03%
Equitable Holdings, Inc.	\$15,000	5.00%	20/4/2048	18,773	0.03%
Thermo Fisher Scientific, Inc.	\$15,000	4.10%	15/8/2047	18,678	0.03%
Tyson Foods, Inc.	\$15,000	4.55%	2/6/2047	18,592	0.03%
Comcast Corp.	\$15,000	4.60%	15/8/2045	18,572	0.03%
CVS Health Corp.	\$15,000	4.25%	1/4/2050	18,113	0.03%
FedEx Corp.	\$15,000	4.55%	1/4/2046	17,964	0.03%
Deere & Co.	\$15,000	3.90%	9/6/2042	17,832	0.03%
Comcast Corp.	\$20,000	2.65%	15/8/2062	17,760	0.03%
AT&T, Inc.	\$17,000	3.80%	1/12/2057	17,713	0.03%
Amazon.com, Inc.	\$15,000	3.88%	22/8/2037	17,620	0.03%
American International Group, Inc.	\$14,000	4.38%	30/6/2050	17,435	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$15,000	5.13%	1/7/2049	17,372	0.03%
Microsoft Corp.	\$15,000	3.45%	8/8/2036	17,204	0.03%
Goldman Sachs Group, Inc.	\$15,000	4.02%	31/10/2038	17,155	0.03%
TWDC Enterprises 18 Corp.	CA(\$21,000	2.76%	7/10/2024	17,090	0.03%
ViacomCBS, Inc.	\$15,000	4.38%	15/3/2043	17,061	0.03%
Medtronic, Inc.	\$13,000	4.63%	15/3/2045	17,053	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citigroup, Inc.	\$15,000	3.88%	24/1/2039	17,013	0.03%
Lennar Corp.	\$15,000	4.75%	29/11/2027	16,999	0.03%
Home Depot, Inc.	\$15,000	3.50%	15/9/2056	16,932	0.03%
Comcast Corp.	\$15,000	3.90%	1/3/2038	16,919	0.03%
Martin Marietta Materials, Inc.	\$17,000	2.40%	15/7/2031	16,888	0.03%
Equitable Holdings, Inc.	\$15,000	4.35%	20/4/2028	16,805	0.03%
Apple, Inc.	\$15,000	3.45%	9/2/2045	16,751	0.03%
MetLife, Inc.	\$14,000	4.05%	1/3/2045	16,673	0.02%
JPMorgan Chase & Co.	\$12,000	5.60%	15/7/2041	16,655	0.02%
Republic Services, Inc.	\$15,000	3.95%	15/5/2028	16,630	0.02%
JPMorgan Chase & Co.	\$15,000	4.13%	15/12/2026	16,546	0.02%
Hasbro, Inc.	\$15,000	3.90%	19/11/2029	16,537	0.02%
Santander Holdings USA, Inc.	\$15,000	4.40%	13/7/2027	16,484	0.02%
Brixmor Operating Partnership LP	\$15,000	4.05%	1/7/2030	16,471	0.02%
Broadcom, Inc.	\$15,000	4.11%	15/9/2028	16,459	0.02%
Aon Corp.	\$15,000	3.75%	2/5/2029	16,446	0.02%
Bank of America Corp.	\$15,000	4.18%	25/11/2027	16,420	0.02%
Fifth Third Bancorp	\$10,000	8.25%	1/3/2038	16,410	0.02%
eBay, Inc.	\$15,000	3.65%	10/5/2051	16,312	0.02%
Digital Realty Trust LP	\$15,000	3.70%	15/8/2027	16,286	0.02%
O'Reilly Automotive, Inc.	\$15,000	3.60%	1/9/2027	16,283	0.02%
Morgan Stanley	\$15,000	4.00%	23/7/2025	16,269	0.02%
Morgan Stanley	\$15,000	3.88%	27/1/2026	16,262	0.02%
General Motors Financial of Canada Ltd.	CA(\$20,000	3.25%	7/11/2023	16,252	0.02%
Bank of America Corp.	\$16,000	2.65%	11/3/2032	16,205	0.02%
Amazon.com, Inc.	\$15,000	3.25%	12/5/2061	16,176	0.02%
Vulcan Materials Co.	\$15,000	3.50%	1/6/2030	16,171	0.02%
American Express Credit Corp.	\$15,000	3.30%	3/5/2027	16,093	0.02%
Regeneron Pharmaceuticals, Inc.	\$17,000	1.75%	15/9/2030	16,088	0.02%
Stryker Corp.	\$15,000	3.50%	15/3/2026	16,071	0.02%
Activision Blizzard, Inc.	\$15,000	3.40%	15/9/2026	16,068	0.02%
Campbell Soup Co.	\$15,000	3.95%	15/3/2025	16,054	0.02%
Home Depot, Inc.	\$15,000	3.35%	15/9/2025	16,020	0.02%
Qorvo, Inc.	\$15,000	4.38%	15/10/2029	16,020	0.02%
Tyson Foods, Inc.	\$15,000	3.95%	15/8/2024	15,955	0.02%
Verizon Communications, Inc.	\$16,000	0.75%	22/3/2024	15,950	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$15,000	3.65%	1/11/2024	15,894	0.02%
Target Corp.	\$15,000	3.50%	1/7/2024	15,889	0.02%
MetLife, Inc.	\$15,000	3.60%	10/4/2024	15,866	0.02%
DENTSPLY SIRONA, Inc.	\$15,000	3.25%	1/6/2030	15,838	0.02%
Simon Property Group LP	\$15,000	3.38%	1/10/2024	15,782	0.02%
Welltower, Inc.	\$15,000	3.63%	15/3/2024	15,776	0.02%
Truist Financial Corp.	\$15,000	3.75%	6/12/2023	15,766	0.02%
Bank of America Corp.	\$15,000	3.31%	22/4/2042	15,763	0.02%
Equinix, Inc.	\$15,000	3.20%	18/11/2029	15,757	0.02%
Discover Bank	\$15,000	4.20%	8/8/2023	15,741	0.02%
Santander Holdings USA, Inc.	\$15,000	3.24%	5/10/2026	15,728	0.02%
Southwest Airlines Co.	\$15,000	4.75%	4/5/2023	15,714	0.02%
Boston Properties LP	\$15,000	3.20%	15/1/2025	15,713	0.02%
Truist Financial Corp.	\$15,000	2.85%	26/10/2024	15,682	0.02%
Crown Castle International Corp.	\$15,000	3.20%	1/9/2024	15,678	0.02%
Manufacturers & Traders Trust Co.	\$15,000	2.90%	6/2/2025	15,675	0.02%
Huntington National Bank	\$15,000	3.55%	6/10/2023	15,659	0.02%
Camden Property Trust	\$15,000	2.80%	15/5/2030	15,645	0.02%
Ralph Lauren Corp.	\$15,000	2.95%	15/6/2030	15,643	0.02%
Quest Diagnostics, Inc.	\$15,000	2.95%	30/6/2030	15,637	0.02%
Sysco Corp.	\$10,000	6.60%	1/4/2050	15,615	0.02%
NVR, Inc.	\$15,000	3.00%	15/5/2030	15,583	0.02%
JPMorgan Chase & Co.	CA(\$20,000	1.90%	5/3/2028	15,572	0.02%
VF Corp.	\$15,000	2.95%	23/4/2030	15,568	0.02%
UnitedHealth Group, Inc.	\$15,000	2.38%	15/8/2024	15,532	0.02%
Broadridge Financial Solutions, Inc.	\$15,000	2.90%	1/12/2029	15,499	0.02%
Truist Financial Corp.	\$15,000	2.50%	1/8/2024	15,492	0.02%
Bank of America Corp.	\$16,000	2.48%	21/9/2036	15,486	0.02%
PNC Bank NA	\$15,000	2.70%	22/10/2029	15,483	0.02%
Equinix, Inc.	\$15,000	2.63%	18/11/2024	15,474	0.02%
Truist Bank	\$15,000	2.64%	17/9/2029	15,431	0.02%
Analog Devices, Inc.	\$15,000	2.95%	1/10/2051	15,406	0.02%
JPMorgan Chase & Co.	\$15,000	3.20%	25/1/2023	15,404	0.02%
Ally Financial, Inc.	\$15,000	3.05%	5/6/2023	15,375	0.02%
Intel Corp.	\$15,000	3.20%	12/8/2061	15,351	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Air Lease Corp.	\$15,000	3.13%	1/12/2030	15,316	0.02%
Home Depot, Inc.	\$15,000	2.70%	1/4/2023	15,316	0.02%
Air Products & Chemicals, Inc.	\$15,000	2.80%	15/5/2050	15,284	0.02%
KeyCorp	\$15,000	2.25%	6/4/2027	15,252	0.02%
Huntington Bancshares, Inc.	\$15,000	2.55%	4/2/2030	15,243	0.02%
Bunge Ltd. Finance Corp.	\$15,000	2.75%	14/5/2031	15,229	0.02%
Citrix Systems, Inc.	\$15,000	3.30%	1/3/2030	15,219	0.02%
Otis Worldwide Corp.	\$15,000	2.57%	15/2/2030	15,211	0.02%
Omnicom Group, Inc.	\$15,000	2.60%	1/8/2031	15,205	0.02%
Intercontinental Exchange, Inc.	\$15,000	3.00%	15/6/2050	15,157	0.02%
Baxter International, Inc.	\$15,000	2.27%	1/12/2028	15,120	0.02%
VeriSign, Inc.	\$15,000	2.70%	15/6/2031	15,102	0.02%
Applied Materials, Inc.	\$15,000	2.75%	1/6/2050	15,091	0.02%
Apple, Inc.	\$15,000	2.85%	5/8/2061	15,084	0.02%
Bank of America Corp.	\$15,000	1.53%	6/12/2025	15,038	0.02%
Analog Devices, Inc.	\$15,000	2.10%	1/10/2031	15,020	0.02%
Autodesk, Inc.	\$15,000	2.40%	15/12/2031	14,978	0.02%
Truist Bank	\$15,000	2.25%	11/3/2030	14,973	0.02%
Viatis, Inc.	\$14,000	4.00%	22/6/2050	14,967	0.02%
salesforce.com, Inc.	\$15,000	2.70%	15/7/2041	14,960	0.02%
General Motors Financial Co., Inc.	\$15,000	2.70%	10/6/2031	14,944	0.02%
KeyBank NA	\$15,000	0.42%	3/1/2024	14,944	0.02%
Sun Communities Operating LP	\$15,000	2.70%	15/7/2031	14,940	0.02%
Goldman Sachs Group, Inc.	\$15,000	2.91%	21/7/2042	14,908	0.02%
Apple, Inc.	\$15,000	2.70%	5/8/2051	14,884	0.02%
Goldman Sachs Group, Inc.	\$15,000	0.66%	10/9/2024	14,883	0.02%
salesforce.com, Inc.	\$15,000	0.63%	15/7/2024	14,869	0.02%
VMware, Inc.	\$15,000	1.00%	15/8/2024	14,866	0.02%
Agilent Technologies, Inc.	\$15,000	2.30%	12/3/2031	14,850	0.02%
Danaher Corp.	\$15,000	2.80%	10/12/2051	14,840	0.02%
Intercontinental Exchange, Inc.	\$15,000	3.00%	15/9/2060	14,830	0.02%
Verizon Communications, Inc.	\$15,000	2.85%	3/9/2041	14,810	0.02%
HCA, Inc.	\$15,000	2.38%	15/7/2031	14,760	0.02%
Applied Materials, Inc.	\$15,000	1.75%	1/6/2030	14,716	0.02%
Goldman Sachs Group, Inc.	\$15,000	0.86%	12/2/2026	14,708	0.02%
Goldman Sachs Group, Inc.	\$15,000	1.54%	10/9/2027	14,704	0.02%
Merck & Co., Inc.	\$15,000	0.75%	24/2/2026	14,693	0.02%
Goldman Sachs Group, Inc.	CA(\$19,000	2.01%	28/2/2029	14,650	0.02%
Verizon Communications, Inc.	\$15,000	0.85%	20/11/2025	14,638	0.02%
Biogen, Inc.	\$15,000	3.15%	1/5/2050	14,618	0.02%
JPMorgan Chase & Co.	\$15,000	1.05%	19/11/2026	14,612	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$13,000	4.80%	1/3/2050	14,573	0.02%
Electronic Arts, Inc.	\$15,000	1.85%	15/2/2031	14,355	0.02%
Citigroup, Inc.	CA(\$17,000	4.09%	9/6/2025	14,312	0.02%
Healthcare Trust of America Holdings LP	\$15,000	2.00%	15/3/2031	14,238	0.02%
Global Payments, Inc.	\$14,000	2.90%	15/11/2031	14,223	0.02%
Chubb Corp.	\$10,000	6.00%	11/5/2037	14,220	0.02%
Automatic Data Processing, Inc.	\$15,000	1.25%	1/9/2030	14,168	0.02%
Franklin Resources, Inc.	\$15,000	1.60%	30/10/2030	14,159	0.02%
Waste Management, Inc.	\$15,000	1.50%	15/3/2031	14,124	0.02%
Microsoft Corp.	\$14,000	2.68%	1/6/2060	13,940	0.02%
Intercontinental Exchange, Inc.	\$14,000	2.10%	15/6/2030	13,887	0.02%
Dell International LLC/EMC Corp.	\$9,000	8.10%	15/7/2036	13,737	0.02%
Fidelity National Information Services, Inc.	\$14,000	1.15%	1/3/2026	13,660	0.02%
Pfizer, Inc.	\$11,000	4.13%	15/12/2046	13,596	0.02%
ViacomCBS, Inc.	\$10,000	5.85%	1/9/2043	13,516	0.02%
Marsh & McLennan Cos, Inc.	\$10,000	4.90%	15/3/2049	13,468	0.02%
HP, Inc.	\$10,000	6.00%	15/9/2041	13,321	0.02%
Citigroup, Inc.	\$10,000	6.63%	15/6/2032	13,260	0.02%
Comcast Corp. <sup>1</sup>	\$10,000	5.65%	15/6/2035	13,225	0.02%
Activision Blizzard, Inc.	\$15,000	2.50%	15/9/2050	13,167	0.02%
PepsiCo, Inc.	\$10,000	4.45%	14/4/2046	13,129	0.02%
Citigroup, Inc.	\$10,000	5.30%	6/5/2044	13,078	0.02%
Goldman Sachs Group, Inc.	\$13,000	0.48%	27/1/2023	12,964	0.02%
Home Depot, Inc.	\$13,000	2.75%	15/9/2051	12,905	0.02%
Stryker Corp.	\$10,000	4.63%	15/3/2046	12,827	0.02%
United Parcel Service, Inc.	\$10,000	4.25%	15/3/2049	12,819	0.02%
WW Grainger, Inc.	\$10,000	4.60%	15/6/2045	12,802	0.02%
Applied Materials, Inc.	\$10,000	4.35%	1/4/2047	12,744	0.02%
Gilead Sciences, Inc.	\$10,000	4.75%	1/3/2046	12,673	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PepsiCo, Inc.	\$13,000	1.63%	1/5/2030	12,660	0.02%
AT&T, Inc.	\$10,000	5.35%	1/9/2040	12,644	0.02%
ERP Operating LP	\$10,000	4.50%	1/7/2044	12,620	0.02%
Becton Dickinson & Co.	\$10,000	4.69%	15/12/2044	12,574	0.02%
QUALCOMM, Inc.	\$10,000	4.30%	20/5/2047	12,562	0.02%
Sherwin-Williams Co.	\$10,000	4.50%	1/6/2047	12,477	0.02%
UnitedHealth Group, Inc.	\$10,000	4.63%	15/7/2035	12,439	0.02%
QUALCOMM, Inc.	\$10,000	4.65%	20/5/2035	12,435	0.02%
HCA, Inc.	\$10,000	5.13%	15/6/2039	12,367	0.02%
McDonald's Corp.	\$10,000	4.70%	9/12/2035	12,239	0.02%
Bank of America Corp.	CA(\$15,000	3.30%	24/4/2024	12,165	0.02%
UnitedHealth Group, Inc.	\$10,000	4.25%	15/3/2043	12,121	0.02%
AT&T, Inc.	\$10,000	4.75%	15/5/2046	12,088	0.02%
Walgreens Boots Alliance, Inc.	\$10,000	4.80%	18/11/2044	12,061	0.02%
Global Payments, Inc.	\$12,000	2.15%	15/1/2027	12,057	0.02%
Nestle Holdings, Inc.	CA(\$15,000	2.19%	26/1/2029	12,019	0.02%
PepsiCo, Inc.	\$10,000	3.63%	19/3/2050	11,852	0.02%
Comcast Corp.	\$10,000	4.05%	1/11/2052	11,751	0.02%
WRKCo, Inc.	\$10,000	4.90%	15/3/2029	11,638	0.02%
Morgan Stanley	CA(\$15,000	1.78%	4/8/2027	11,628	0.02%
Walt Disney Co.	\$10,000	3.80%	13/5/2060	11,615	0.02%
Conagra Brands, Inc.	\$10,000	4.85%	1/11/2028	11,505	0.02%
Comcast Corp.	\$10,000	4.00%	15/8/2047	11,463	0.02%
Aptiv plc	\$12,000	3.10%	1/12/2051	11,435	0.02%
NVIDIA Corp.	\$10,000	3.50%	1/4/2050	11,416	0.02%
Amazon.com, Inc.	\$10,000	5.20%	3/12/2025	11,391	0.02%
FedEx Corp.	\$10,000	4.25%	15/5/2030	11,375	0.02%
Home Depot, Inc.	\$8,000	5.88%	16/12/2036	11,327	0.02%
Boston Properties LP	\$10,000	4.50%	1/12/2028	11,322	0.02%
GLP Capital LP/GLP Financing II, Inc.	\$10,000	5.30%	15/1/2029	11,320	0.02%
Bank of New York Mellon Corp.	\$10,000	3.85%	28/4/2028	11,228	0.02%
AutoZone, Inc.	\$10,000	4.00%	15/4/2030	11,160	0.02%
Bristol-Myers Squibb Co.	\$10,000	3.90%	20/2/2028	11,151	0.02%
JPMorgan Chase & Co.	CHF10,000	0.50%	4/12/2023	11,142	0.02%
Huntsman International LLC	\$10,000	4.50%	1/5/2029	11,106	0.02%
Campbell Soup Co.	\$10,000	4.15%	15/3/2028	11,105	0.02%
McDonald's Corp.	\$10,000	3.60%	1/7/2030	11,058	0.02%
DuPont de Nemours, Inc.	\$10,000	4.49%	15/11/2025	11,050	0.02%
Citigroup, Inc.	\$10,000	4.60%	9/3/2026	11,042	0.02%
Mastercard, Inc.	\$10,000	3.35%	26/3/2030	10,997	0.02%
AT&T, Inc.	CA(\$13,000	4.00%	25/11/2025	10,989	0.02%
Cintas Corp. No 2	\$10,000	3.70%	1/4/2027	10,952	0.02%
Crown Castle International Corp.	\$10,000	4.45%	15/2/2026	10,950	0.02%
Trane Technologies Luxembourg Finance SA	\$10,000	3.80%	21/3/2029	10,926	0.02%
VMware, Inc.	\$10,000	3.90%	21/8/2027	10,923	0.02%
Analog Devices, Inc.	\$10,000	3.50%	5/12/2026	10,912	0.02%
DH Europe Finance II Sarl	\$10,000	3.40%	15/11/2049	10,896	0.02%
Synchrony Financial	\$10,000	4.50%	23/7/2025	10,811	0.02%
Applied Materials, Inc.	\$10,000	3.30%	1/4/2027	10,798	0.02%
JPMorgan Chase & Co.	\$10,000	3.63%	1/12/2027	10,781	0.02%
American Express Co.	\$10,000	3.30%	3/5/2027	10,727	0.02%
PayPal Holdings, Inc.	\$10,000	3.25%	1/6/2050	10,720	0.02%
Arch Capital Group Ltd.	\$10,000	3.64%	30/6/2050	10,710	0.02%
American Tower Corp.	\$10,000	3.55%	15/7/2027	10,704	0.02%
KLA Corp.	\$10,000	3.30%	1/3/2050	10,688	0.02%
CVS Health Corp.	\$10,000	3.25%	15/8/2029	10,661	0.02%
PerkinElmer, Inc.	\$10,000	3.30%	15/9/2029	10,645	0.02%
Becton Dickinson & Co.	\$10,000	3.73%	15/12/2024	10,636	0.02%
NIKE, Inc.	\$10,000	2.85%	27/3/2030	10,627	0.02%
Westinghouse Air Brake Technologies Corp.	\$10,000	3.45%	15/11/2026	10,608	0.02%
American Express Co.	\$10,000	3.13%	20/5/2026	10,605	0.02%
Citizens Financial Group, Inc.	\$10,000	3.25%	30/4/2030	10,600	0.02%
US Bancorp	\$10,000	3.10%	27/4/2026	10,587	0.02%
Adobe, Inc.	\$10,000	3.25%	1/2/2025	10,583	0.02%
FedEx Corp.	\$10,000	3.10%	5/8/2029	10,573	0.02%
Crown Castle International Corp.	\$10,000	3.30%	1/7/2030	10,567	0.02%
Fox Corp.	\$10,000	4.03%	25/1/2024	10,563	0.02%
Arthur J Gallagher & Co.	\$10,000	3.50%	20/5/2051	10,529	0.02%
Everest Reinsurance Holdings, Inc.	\$10,000	3.50%	15/10/2050	10,511	0.02%
Stellantis NV	\$10,000	5.25%	15/4/2023	10,507	0.02%
Travelers Cos, Inc.	\$10,000	3.05%	8/6/2051	10,496	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	\$10,000	3.27%	29/9/2025	10,490	0.02%
Citigroup, Inc.	\$10,000	3.11%	8/4/2026	10,484	0.02%
Air Lease Corp.	\$10,000	3.38%	1/7/2025	10,453	0.02%
Prudential Financial, Inc.	\$10,000	4.50%	15/9/2047	10,452	0.02%
Broadcom, Inc.	\$10,000	3.75%	15/2/2051	10,447	0.02%
AT&T, Inc.	\$10,000	3.85%	1/6/2060	10,445	0.02%
Citigroup, Inc.	\$10,000	4.04%	1/6/2024	10,430	0.02%
Archer-Daniels-Midland Co.	\$10,000	2.50%	11/8/2026	10,427	0.02%
Keurig Dr Pepper, Inc.	\$10,000	4.06%	25/5/2023	10,422	0.02%
QUALCOMM, Inc.	\$10,000	2.90%	20/5/2024	10,421	0.02%
Morgan Stanley	\$10,000	4.10%	22/5/2023	10,418	0.02%
Thermo Fisher Scientific, Inc.	\$10,000	2.60%	1/10/2029	10,376	0.02%
Ares Capital Corp.	\$10,000	3.25%	15/7/2025	10,374	0.02%
Oracle Corp.	\$10,000	4.00%	15/11/2047	10,371	0.02%
Becton Dickinson & Co.	\$10,000	2.82%	20/5/2030	10,355	0.02%
BorgWarner, Inc.	\$10,000	2.65%	1/7/2027	10,339	0.02%
American International Group, Inc.	\$10,000	2.50%	30/6/2025	10,320	0.02%
Baxter International, Inc.	\$10,000	3.13%	1/12/2051	10,316	0.02%
Air Lease Corp.	\$10,000	2.88%	15/1/2026	10,314	0.02%
salesforce.com, Inc.	\$10,000	3.05%	15/7/2061	10,298	0.02%
State Street Corp.	\$10,000	2.40%	24/1/2030	10,295	0.02%
Simon Property Group LP	\$10,000	3.25%	13/9/2049	10,279	0.02%
HCA, Inc.	\$10,000	3.50%	15/7/2051	10,252	0.02%
Citizens Bank NA	\$10,000	2.25%	28/4/2025	10,244	0.02%
PNC Bank NA	\$10,000	2.95%	30/1/2023	10,225	0.02%
Adobe, Inc.	\$10,000	2.30%	1/2/2030	10,223	0.02%
Quanta Services, Inc.	\$10,000	2.90%	1/10/2030	10,218	0.02%
Regions Financial Corp.	\$10,000	2.25%	18/5/2025	10,217	0.02%
Carrier Global Corp.	\$10,000	2.70%	15/2/2031	10,173	0.02%
Bank of America Corp.	\$10,000	2.02%	13/2/2026	10,132	0.02%
Martin Marietta Materials, Inc.	\$10,000	3.20%	15/7/2051	10,128	0.02%
Thermo Fisher Scientific, Inc.	\$10,000	2.80%	15/10/2041	10,098	0.02%
Broadridge Financial Solutions, Inc.	\$10,000	2.60%	1/5/2031	10,091	0.02%
UnitedHealth Group, Inc.	\$10,000	2.75%	15/5/2040	10,088	0.02%
PNC Financial Services Group, Inc.	\$10,000	2.31%	23/4/2032	10,083	0.01%
Hewlett Packard Enterprise Co.	\$10,000	1.45%	1/4/2024	10,060	0.01%
Coca-Cola Co.	\$10,000	2.50%	1/6/2040	10,051	0.01%
Prologis LP	\$10,000	2.25%	15/4/2030	10,051	0.01%
Dell International LLC/EMC Corp.	\$6,000	8.35%	15/7/2046	10,048	0.01%
Bank of America Corp.	\$10,000	2.97%	21/7/2052	10,042	0.01%
Micron Technology, Inc.	\$10,000	2.70%	15/4/2032	10,041	0.01%
Expedia Group, Inc.	\$10,000	2.95%	15/3/2031	10,003	0.01%
Apple, Inc.	\$10,000	1.13%	11/5/2025	9,978	0.01%
Automatic Data Processing, Inc.	\$10,000	1.70%	15/5/2028	9,978	0.01%
T-Mobile USA, Inc.	\$10,000	3.40%	15/10/2052	9,971	0.01%
Analog Devices, Inc.	\$10,000	1.70%	1/10/2028	9,939	0.01%
VMware, Inc.	\$10,000	0.60%	15/8/2023	9,933	0.01%
Universal Health Services, Inc.	\$10,000	2.65%	15/10/2030	9,928	0.01%
General Motors Financial Co., Inc.	\$10,000	1.20%	15/10/2024	9,926	0.01%
Astrazeneca Finance LLC	\$10,000	0.70%	28/5/2024	9,923	0.01%
Bank of America Corp.	\$10,000	0.98%	22/4/2025	9,919	0.01%
JPMorgan Chase & Co.	\$10,000	0.97%	23/6/2025	9,908	0.01%
JPMorgan Chase & Co.	\$10,000	0.82%	1/6/2025	9,884	0.01%
Intel Corp.	\$10,000	1.60%	12/8/2028	9,879	0.01%
Eli Lilly & Co.	\$9,000	3.38%	15/3/2029	9,874	0.01%
Eagle Materials, Inc.	\$10,000	2.50%	1/7/2031	9,869	0.01%
Verizon Communications, Inc.	\$10,000	2.36%	15/3/2032	9,863	0.01%
BlackRock, Inc.	\$10,000	1.90%	28/1/2031	9,859	0.01%
Thermo Fisher Scientific, Inc.	\$10,000	2.00%	15/10/2031	9,858	0.01%
Truist Financial Corp.	\$10,000	1.89%	7/6/2029	9,842	0.01%
HP, Inc.	\$10,000	1.45%	17/6/2026	9,840	0.01%
Home Depot, Inc.	\$10,000	1.88%	15/9/2031	9,839	0.01%
VMware, Inc.	\$10,000	1.40%	15/8/2026	9,836	0.01%
Royalty Pharma plc	\$10,000	1.20%	2/9/2025	9,822	0.01%
Amgen, Inc.	\$10,000	1.65%	15/8/2028	9,802	0.01%
Everest Reinsurance Holdings, Inc.	\$10,000	3.13%	15/10/2052	9,801	0.01%
Truist Financial Corp.	\$10,000	1.27%	2/3/2027	9,801	0.01%
Lowe's Cos, Inc.	\$10,000	1.70%	15/9/2028	9,797	0.01%
Fidelity National Information Services, Inc.	\$10,000	2.25%	1/3/2031	9,783	0.01%
Pfizer, Inc.	\$10,000	1.75%	18/8/2031	9,781	0.01%
Charles Schwab Corp.	\$10,000	0.90%	11/3/2026	9,772	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lowe's Cos, Inc.	\$10,000	2.80%	15/9/2041	9,772	0.01%
VMware, Inc.	\$10,000	1.80%	15/8/2028	9,739	0.01%
CVS Health Corp.	\$10,000	1.30%	21/8/2027	9,706	0.01%
T-Mobile USA, Inc.	\$10,000	2.25%	15/11/2031	9,702	0.01%
Humana, Inc.	\$10,000	2.15%	3/2/2032	9,686	0.01%
AT&T, Inc.	\$10,000	3.10%	1/2/2043	9,685	0.01%
Amgen, Inc.	\$10,000	2.80%	15/8/2041	9,674	0.01%
Stanley Black & Decker, Inc.	\$10,000	2.75%	15/11/2050	9,628	0.01%
Intercontinental Exchange, Inc.	\$10,000	1.85%	15/9/2032	9,593	0.01%
Merck & Co., Inc.	\$10,000	2.35%	24/6/2040	9,558	0.01%
Bristol-Myers Squibb Co.	\$10,000	1.45%	13/11/2030	9,521	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$10,000	2.30%	1/2/2032	9,503	0.01%
American Tower Corp.	\$10,000	2.95%	15/1/2051	9,482	0.01%
Home Depot, Inc.	\$10,000	1.38%	15/3/2031	9,427	0.01%
US Bancorp	\$10,000	1.38%	22/7/2030	9,421	0.01%
Regeneron Pharmaceuticals, Inc.	\$10,000	2.80%	15/9/2050	9,395	0.01%
Eli Lilly & Co.	\$10,000	2.50%	15/9/2060	9,379	0.01%
Mondelez International, Inc.	\$10,000	2.63%	4/9/2050	9,355	0.01%
AT&T, Inc.	CA(\$10,000	5.10%	25/11/2048	9,312	0.01%
Citigroup, Inc.	\$7,000	5.32%	26/3/2041	9,220	0.01%
Home Depot, Inc.	\$10,000	2.38%	15/3/2051	9,215	0.01%
United Parcel Service, Inc.	CA(\$11,000	2.13%	21/5/2024	8,819	0.01%
Brighthouse Financial, Inc.	\$8,000	4.70%	22/6/2047	8,785	0.01%
American International Group, Inc.	\$8,000	4.13%	15/2/2024	8,495	0.01%
McDonald's Corp.	CA(\$10,000	3.13%	4/3/2025	8,235	0.01%
Travelers Cos, Inc.	\$6,000	5.35%	1/11/2040	8,128	0.01%
Pfizer, Inc.	\$5,000	7.20%	15/3/2039	8,050	0.01%
New York Life Global Funding	CA(\$10,000	2.00%	17/4/2028	7,869	0.01%
Sabra Health Care LP	\$8,000	3.20%	1/12/2031	7,823	0.01%
Metropolitan Life Global Funding I	CA(\$10,000	1.95%	20/3/2028	7,799	0.01%
General Motors Financial of Canada Ltd.	CA(\$10,000	1.75%	15/4/2026	7,739	0.01%
Morgan Stanley	\$5,000	6.38%	24/7/2042	7,571	0.01%
Walt Disney Co.	\$5,000	6.65%	15/11/2037	7,412	0.01%
Ventas Canada Finance Ltd.	CA(\$9,000	2.80%	12/4/2024	7,275	0.01%
Travelers Cos, Inc.	\$5,000	6.25%	15/6/2037	7,172	0.01%
CME Group, Inc.	\$5,000	5.30%	15/9/2043	6,963	0.01%
Fox Corp.	\$5,000	5.58%	25/1/2049	6,818	0.01%
JPMorgan Chase & Co.	\$5,000	5.40%	6/1/2042	6,801	0.01%
Conagra Brands, Inc.	\$5,000	5.40%	1/11/2048	6,760	0.01%
Prudential Financial, Inc.	\$5,000	5.70%	14/12/2036	6,744	0.01%
Time Warner Cable LLC	\$5,000	6.55%	1/5/2037	6,550	0.01%
UnitedHealth Group, Inc.	\$5,000	4.75%	15/7/2045	6,543	0.01%
Microsoft Corp.	\$5,000	4.25%	6/2/2047	6,476	0.01%
Dow Chemical Co.	\$5,000	5.25%	15/11/2041	6,460	0.01%
Humana, Inc.	\$5,000	4.95%	1/10/2044	6,448	0.01%
Goldman Sachs Group, Inc.	\$5,000	4.75%	21/10/2045	6,443	0.01%
DuPont de Nemours, Inc.	\$5,000	5.32%	15/11/2038	6,430	0.01%
International Flavors & Fragrances, Inc.	\$5,000	5.00%	26/9/2048	6,428	0.01%
Boston Scientific Corp.	\$5,000	4.70%	1/3/2049	6,350	0.01%
Verizon Communications, Inc.	CA(\$8,000	2.38%	22/3/2028	6,348	0.01%
Intercontinental Exchange, Inc.	\$5,000	4.25%	21/9/2048	6,243	0.01%
Walt Disney Co.	\$5,000	4.63%	23/3/2040	6,212	0.01%
Bristol-Myers Squibb Co.	\$5,000	4.35%	15/11/2047	6,199	0.01%
American International Group, Inc.	\$5,000	4.38%	15/1/2055	6,153	0.01%
Morgan Stanley	\$5,000	4.30%	27/1/2045	6,146	0.01%
Anthem, Inc.	\$5,000	4.38%	1/12/2047	6,128	0.01%
Target Corp.	\$5,000	4.00%	1/7/2042	6,116	0.01%
UnitedHealth Group, Inc.	\$5,000	4.20%	15/1/2047	6,092	0.01%
CF Industries, Inc.	\$5,000	4.95%	1/6/2043	6,018	0.01%
General Motors Co.	\$5,000	5.15%	1/4/2038	6,018	0.01%
Deere & Co.	\$5,000	3.75%	15/4/2050	5,999	0.01%
American Express Co.	\$5,000	4.05%	3/12/2042	5,937	0.01%
Commonwealth Edison Co.	\$5,000	4.00%	1/3/2048	5,886	0.01%
Eaton Corp.	\$5,000	4.15%	2/11/2042	5,882	0.01%
Illinois Tool Works, Inc.	\$5,000	3.90%	1/9/2042	5,849	0.01%
DuPont de Nemours, Inc.	\$5,000	4.73%	15/11/2028	5,796	0.01%
Lowe's Cos, Inc.	\$5,000	4.05%	3/5/2047	5,773	0.01%
Gilead Sciences, Inc.	\$5,000	4.00%	1/9/2036	5,752	0.01%
Micron Technology, Inc.	\$5,000	4.66%	15/2/2030	5,751	0.01%
Comcast Corp.	\$5,000	4.00%	1/3/2048	5,749	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Merck & Co., Inc.	\$5,000	3.70%	10/2/2045	5,748	0.01%
UnitedHealth Group, Inc.	\$5,000	3.75%	15/10/2047	5,748	0.01%
Ventas Realty LP	\$5,000	4.40%	15/1/2029	5,673	0.01%
NIKE, Inc.	\$5,000	3.38%	27/3/2050	5,659	0.01%
Simon Property Group LP	\$5,000	3.80%	15/7/2050	5,612	0.01%
General Motors Financial Co., Inc.	\$5,000	5.25%	1/3/2026	5,608	0.01%
Fiserv, Inc.	\$5,000	4.20%	1/10/2028	5,604	0.01%
Johnson & Johnson	\$5,000	3.40%	15/1/2038	5,596	0.01%
Starbucks Corp.	\$5,000	4.00%	15/11/2028	5,595	0.01%
Comcast Corp.	\$5,000	3.75%	1/4/2040	5,593	0.01%
JPMorgan Chase & Co.	\$5,000	4.20%	23/7/2029	5,584	0.01%
Dollar Tree, Inc.	\$5,000	4.20%	15/5/2028	5,582	0.01%
Goldman Sachs Group, Inc.	\$5,000	4.22%	1/5/2029	5,556	0.01%
Cigna Corp.	\$5,000	3.88%	15/10/2047	5,551	0.01%
HCA, Inc.	\$5,000	5.25%	15/4/2025	5,539	0.01%
HCA, Inc.	\$5,000	4.13%	15/6/2029	5,513	0.01%
Conagra Brands, Inc.	\$5,000	4.60%	1/11/2025	5,500	0.01%
Micron Technology, Inc.	\$5,000	4.19%	15/2/2027	5,490	0.01%
Oracle Corp.	\$5,000	4.38%	15/5/2055	5,474	0.01%
Bank of America Corp.	CA(\$) 7,000	1.98%	15/9/2027	5,473	0.01%
Hartford Financial Services Group, Inc.	\$5,000	3.60%	19/8/2049	5,472	0.01%
United Parcel Service, Inc.	\$5,000	3.40%	15/3/2029	5,466	0.01%
JPMorgan Chase & Co.	\$5,000	3.70%	6/5/2030	5,454	0.01%
Morgan Stanley	\$5,000	3.62%	1/4/2031	5,454	0.01%
Lam Research Corp.	\$5,000	3.75%	15/3/2026	5,452	0.01%
American Tower Corp.	\$5,000	3.80%	15/8/2029	5,444	0.01%
BlackRock, Inc.	\$5,000	3.25%	30/4/2029	5,444	0.01%
Discover Financial Services	\$5,000	4.10%	9/2/2027	5,444	0.01%
NIKE, Inc.	\$5,000	3.25%	27/3/2040	5,443	0.01%
PNC Financial Services Group, Inc.	\$5,000	3.45%	23/4/2029	5,442	0.01%
Time Warner Entertainment Co. LP	\$5,000	8.38%	15/3/2023	5,432	0.01%
Citrix Systems, Inc.	\$5,000	4.50%	1/12/2027	5,426	0.01%
KLA Corp.	\$5,000	4.65%	1/11/2024	5,421	0.01%
UnitedHealth Group, Inc.	\$5,000	3.25%	15/5/2051	5,415	0.01%
Mastercard, Inc.	\$5,000	3.30%	26/3/2027	5,407	0.01%
ViacomCBS, Inc.	\$5,000	4.00%	15/1/2026	5,405	0.01%
Kimberly-Clark Corp.	\$5,000	3.10%	26/3/2030	5,396	0.01%
BrightHouse Financial, Inc.	\$5,000	3.70%	22/6/2027	5,388	0.01%
Intel Corp.	\$5,000	3.15%	11/5/2027	5,363	0.01%
Capital One Financial Corp.	\$5,000	3.75%	28/7/2026	5,357	0.01%
UnitedHealth Group, Inc.	\$5,000	2.95%	15/10/2027	5,345	0.01%
Air Lease Corp.	\$5,000	3.75%	1/6/2026	5,329	0.01%
JM Smucker Co.	\$5,000	3.50%	15/3/2025	5,329	0.01%
Citigroup, Inc.	\$5,000	4.00%	5/8/2024	5,323	0.01%
Microsoft Corp.	\$5,000	2.92%	17/3/2052	5,295	0.01%
Pfizer, Inc.	\$5,000	3.40%	15/5/2024	5,294	0.01%
US Bancorp	\$5,000	3.00%	30/7/2029	5,278	0.01%
Amgen, Inc.	\$5,000	3.63%	22/5/2024	5,269	0.01%
Citibank NA	\$5,000	3.65%	23/1/2024	5,269	0.01%
Comcast Corp.	\$5,000	3.40%	15/7/2046	5,268	0.01%
Illinois Tool Works, Inc.	\$5,000	2.65%	15/11/2026	5,258	0.01%
Boston Scientific Corp.	\$5,000	3.45%	1/3/2024	5,230	0.01%
General Mills, Inc.	\$5,000	2.88%	15/4/2030	5,213	0.01%
Microchip Technology, Inc.	\$5,000	4.33%	1/6/2023	5,213	0.01%
American Express Co.	\$5,000	3.70%	3/8/2023	5,212	0.01%
PNC Bank NA	\$5,000	3.80%	25/7/2023	5,209	0.01%
Global Payments, Inc.	\$5,000	3.20%	15/8/2029	5,206	0.01%
Comerica, Inc.	\$5,000	3.70%	31/7/2023	5,203	0.01%
Walt Disney Co.	\$5,000	2.65%	13/1/2031	5,197	0.01%
UnitedHealth Group, Inc.	\$5,000	3.50%	15/6/2023	5,194	0.01%
Oracle Corp.	\$5,000	2.95%	15/5/2025	5,189	0.01%
United Rentals North America, Inc.	\$5,000	3.88%	15/11/2027	5,188	0.01%
Capital One Financial Corp.	\$5,000	3.50%	15/6/2023	5,182	0.01%
NIKE, Inc.	\$5,000	2.40%	27/3/2025	5,178	0.01%
Amphenol Corp.	\$5,000	2.80%	15/2/2030	5,170	0.01%
Comcast Corp.	\$5,000	2.35%	15/1/2027	5,170	0.01%
Pfizer, Inc.	\$5,000	3.00%	15/6/2023	5,170	0.01%
Target Corp.	\$5,000	2.25%	15/4/2025	5,159	0.01%
American Tower Corp.	\$5,000	2.75%	15/1/2027	5,157	0.01%
PNC Financial Services Group, Inc.	\$5,000	2.55%	22/1/2030	5,156	0.01%
Aon Corp.	\$5,000	2.80%	15/5/2030	5,153	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	\$5,000	3.13%	15/5/2050	5,148	0.01%
American Express Co.	\$5,000	3.40%	27/2/2023	5,144	0.01%
Global Payments, Inc.	\$5,000	2.65%	15/2/2025	5,142	0.01%
VF Corp.	\$5,000	2.40%	23/4/2025	5,141	0.01%
Host Hotels & Resorts LP	\$5,000	3.50%	15/9/2030	5,135	0.01%
Dollar General Corp.	\$5,000	3.25%	15/4/2023	5,125	0.01%
Apple, Inc.	\$5,000	2.40%	3/5/2023	5,117	0.01%
Marvell Technology, Inc.	\$5,000	2.95%	15/4/2031	5,114	0.01%
Welltower, Inc.	\$5,000	2.80%	1/6/2031	5,112	0.01%
Carlisle Cos, Inc.	\$5,000	2.75%	1/3/2030	5,108	0.01%
Carrier Global Corp.	\$5,000	2.72%	15/2/2030	5,108	0.01%
Visa, Inc.	\$5,000	2.70%	15/4/2040	5,105	0.01%
Amgen, Inc.	\$5,000	2.25%	19/8/2023	5,102	0.01%
UnitedHealth Group, Inc.	\$5,000	2.90%	15/5/2050	5,102	0.01%
Otis Worldwide Corp.	\$5,000	2.06%	5/4/2025	5,096	0.01%
JPMorgan Chase & Co.	\$5,000	2.08%	22/4/2026	5,076	0.01%
Marvell Technology, Inc.	\$5,000	2.45%	15/4/2028	5,076	0.01%
Bank of New York Mellon Corp.	\$5,000	1.85%	27/1/2023	5,062	0.01%
JPMorgan Chase & Co.	\$5,000	2.01%	13/3/2026	5,062	0.01%
NetApp, Inc.	\$5,000	1.88%	22/6/2025	5,055	0.01%
Air Products & Chemicals, Inc.	\$5,000	2.70%	15/5/2040	5,040	0.01%
Fidelity National Information Services, Inc.	\$5,000	3.10%	1/3/2041	5,039	0.01%
Air Products & Chemicals, Inc.	\$5,000	2.05%	15/5/2030	5,030	0.01%
Archer-Daniels-Midland Co.	\$5,000	2.70%	15/9/2051	5,023	0.01%
Amazon.com, Inc.	\$5,000	1.65%	12/5/2028	4,996	0.01%
Lam Research Corp.	\$5,000	2.88%	15/6/2050	4,996	0.01%
Walgreens Boots Alliance, Inc.	\$5,000	0.95%	17/11/2023	4,996	0.01%
AmerisourceBergen Corp.	\$5,000	0.74%	15/3/2023	4,988	0.01%
Alexandria Real Estate Equities, Inc.	\$5,000	3.00%	18/5/2051	4,965	0.01%
Royalty Pharma plc	\$5,000	3.55%	2/9/2050	4,965	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$5,000	2.80%	1/4/2031	4,958	0.01%
Citigroup, Inc.	\$5,000	2.90%	3/11/2042	4,942	0.01%
Amazon.com, Inc.	\$5,000	0.80%	3/6/2025	4,941	0.01%
Pfizer, Inc.	\$5,000	0.80%	28/5/2025	4,938	0.01%
Truist Financial Corp.	\$5,000	1.95%	5/6/2030	4,938	0.01%
Newmont Corp.	\$5,000	2.25%	1/10/2030	4,934	0.01%
Morgan Stanley	\$5,000	0.86%	21/10/2025	4,932	0.01%
General Motors Financial Co., Inc.	\$5,000	2.35%	8/1/2031	4,856	0.01%
Gilead Sciences, Inc.	\$5,000	2.60%	1/10/2040	4,794	0.01%
Danaher Corp.	\$5,000	2.60%	1/10/2050	4,763	0.01%
Electronic Arts, Inc.	\$5,000	2.95%	15/2/2051	4,745	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$5,000	3.85%	1/4/2061	4,717	0.01%
Prologis LP	\$5,000	1.25%	15/10/2030	4,657	0.01%
AT&T, Inc.	CA(\$5,000)	4.85%	25/5/2047	4,480	0.01%
Verizon Communications, Inc.	CA(\$5,000)	4.05%	22/3/2051	4,248	0.01%
Metropolitan Life Global Funding I	CA(\$5,000)	3.39%	9/4/2030	4,237	0.01%
Sysco Canada, Inc.	CA(\$5,000)	3.65%	25/4/2025	4,152	0.01%
Bank of America Corp.	CA(\$5,000)	3.52%	24/3/2026	4,145	0.01%
Comcast Corp.	\$3,000	4.95%	15/10/2058	4,142	0.01%
Mondelez International, Inc.	CA(\$5,000)	3.25%	7/3/2025	4,121	0.01%
Bank of America Corp.	CA(\$5,000)	3.41%	20/9/2025	4,119	0.01%
Walt Disney Co.	CA(\$5,000)	3.06%	30/3/2027	4,110	0.01%
AT&T, Inc.	CA(\$5,000)	2.85%	25/5/2024	4,052	0.01%
PepsiCo, Inc.	CA(\$5,000)	2.15%	6/5/2024	4,015	0.01%
Bank of America Corp.	CA(\$5,000)	2.60%	4/4/2029	3,995	0.01%
Verizon Communications, Inc.	CA(\$5,000)	2.50%	16/5/2030	3,929	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$3,000	3.50%	15/1/2028	3,206	0.00%
Marriott International, Inc.	\$2,000	5.75%	1/5/2025	2,252	0.00%
Broadcom, Inc.	\$2,000	3.19%	15/11/2036	2,006	0.00%
<b>Total Fixed Income</b>				<b>36,268,448</b>	<b>54.56%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>65,243,651</b>	<b>98.16%</b>

			Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets	
<b>Financial Derivative Instruments 0.09% (30 June 2021: 0.55%)</b>							
<b>Futures 0.00% (30 June 2021: (0.01%))</b>							
Euro-Bobl 8 March 2022			(5)	€(669,760)	4,048	0.00%	
Long Gilt 29 March 2022			(5)	£(625,610)	1,503	0.00%	
US Treasury Note 5 Year 31 March 2022			2	\$241,817	136	0.00%	
US Treasury Ultra 10 Year 22 March 2022			1	\$146,435	2	0.00%	
10-Year Mini JGB 11 March 2022			1	¥15,201,000	(347)	(0.00%)	
Euro-Schatz 8 March 2022			10	€1,121,340	(1,183)	(0.00%)	
US Treasury Long Bond 22 March 2022			(1)	\$(158,750)	(1,687)	(0.00%)	
					<b>2,472</b>	<b>0.00%</b>	
Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts (0.44%) (30 June 2021: 1.16%)</b>							
USD	275,352	JPY	(31,000,000)	Toronto-Dominion Bank	5/1/2022	6,148	0.01%
USD	228,918	JPY	(26,000,000)	JPMorgan Chase Bank	5/1/2022	3,134	0.00%
USD	36,136	JPY	(4,100,000)	Toronto-Dominion Bank	5/1/2022	531	0.00%
USD	4,940,065	GBP	(3,647,500)	Toronto-Dominion Bank	2/2/2022	49	0.00%
USD	21,904	NZD	(32,000)	BNP Paribas	2/2/2022	3	0.00%
USD	1,632,384	CAD	(2,062,000)	Toronto-Dominion Bank	2/2/2022	2	0.00%
USD	332,493	CAD	(420,000)	Toronto-Dominion Bank	2/2/2022	—	0.00%
USD	8,787	CHF	(8,000)	Toronto-Dominion Bank	2/2/2022	—	0.00%
USD	58,169	AUD	(80,000)	JPMorgan Chase Bank	2/2/2022	(1)	(0.00%)
USD	113,786	EUR	(100,000)	Toronto-Dominion Bank	2/2/2022	(2)	(0.00%)
USD	530,691	JPY	(61,100,000)	BNP Paribas	2/2/2022	(22)	(0.00%)
USD	8,658	CHF	(8,000)	Toronto-Dominion Bank	4/1/2022	(122)	(0.00%)
USD	21,726	NZD	(32,000)	BNP Paribas	6/1/2022	(182)	(0.00%)
USD	113,438	EUR	(100,000)	JPMorgan Chase Bank	6/1/2022	(287)	(0.00%)
USD	198,821	EUR	(175,000)	BNP Paribas	2/2/2022	(307)	(0.00%)
USD	28,934	CAD	(37,000)	BNP Paribas	2/2/2022	(357)	(0.00%)
USD	20,967,291	EUR	(18,427,000)	Toronto-Dominion Bank	2/2/2022	(383)	(0.00%)
USD	82,641	CAD	(105,000)	BNP Paribas	5/1/2022	(485)	(0.00%)
USD	56,753	AUD	(80,000)	JPMorgan Chase Bank	5/1/2022	(1,411)	(0.00%)
USD	208,538	EUR	(185,000)	Toronto-Dominion Bank	4/1/2022	(1,844)	(0.00%)
USD	132,407	GBP	(100,000)	BNP Paribas	5/1/2022	(3,038)	(0.00%)
USD	329,048	CAD	(420,000)	JPMorgan Chase Bank	4/1/2022	(3,454)	(0.00%)
USD	746,904	GBP	(560,000)	JPMorgan Chase Bank	5/1/2022	(11,586)	(0.02%)
USD	3,564,748	EUR	(3,150,000)	JPMorgan Chase Bank	4/1/2022	(17,431)	(0.03%)
USD	1,526,295	CAD	(1,957,000)	Toronto-Dominion Bank	5/1/2022	(23,005)	(0.03%)
USD	3,955,785	GBP	(2,987,500)	Toronto-Dominion Bank	5/1/2022	(90,630)	(0.14%)
USD	17,012,366	EUR	(15,092,000)	Toronto-Dominion Bank	4/1/2022	(150,252)	(0.23%)
						<b>(294,932)</b>	<b>(0.44%)</b>
<b>Hedge Share Class Level Forward Currency Exchange Contracts 0.53% (30 June 2021: (0.60%))</b>							
GBP	5,420,808	USD	(7,177,757)	Toronto-Dominion Bank	5/1/2022	164,447	0.25%
CHF	4,964,995	USD	(5,373,429)	Toronto-Dominion Bank	4/1/2022	75,723	0.11%
EUR	9,750,634	USD	(11,034,675)	BNP Paribas	4/1/2022	53,743	0.08%
EUR	5,056,950	USD	(5,700,417)	Toronto-Dominion Bank	4/1/2022	50,346	0.08%
GBP	252,200	USD	(336,379)	BNP Paribas	5/1/2022	5,213	0.01%
EUR	1,009,700	USD	(1,146,288)	BNP Paribas	4/1/2022	1,942	0.00%
EUR	253,605	USD	(287,674)	JPMorgan Chase Bank	4/1/2022	725	0.00%
EUR	16,050,128	USD	(18,262,751)	Toronto-Dominion Bank	2/2/2022	334	0.00%
GBP	14,635	USD	(19,507)	Toronto-Dominion Bank	5/1/2022	315	0.00%
CHF	4,964,795	USD	(5,452,954)	Toronto-Dominion Bank	2/2/2022	174	0.00%
CHF	13,408	USD	(14,571)	JPMorgan Chase Bank	4/1/2022	144	0.00%
EUR	13,652	USD	(15,472)	JPMorgan Chase Bank	4/1/2022	53	0.00%
USD	7,686,894	GBP	(5,675,288)	Toronto-Dominion Bank	5/1/2022	10	0.00%
USD	18,252,206	EUR	(16,050,128)	Toronto-Dominion Bank	4/1/2022	4	0.00%
USD	8,164	CHF	(7,433)	JPMorgan Chase Bank	2/2/2022	—	0.00%
USD	8,701	GBP	(6,424)	JPMorgan Chase Bank	2/2/2022	—	0.00%
USD	5,448,933	CHF	(4,964,795)	Toronto-Dominion Bank	4/1/2022	—	0.00%
USD	28,019	EUR	(24,625)	JPMorgan Chase Bank	2/2/2022	(1)	(0.00%)
GBP	5,675,288	USD	(7,686,440)	Toronto-Dominion Bank	2/2/2022	(76)	(0.00%)
USD	19,214	EUR	(17,000)	JPMorgan Chase Bank	4/1/2022	(118)	(0.00%)
USD	19,630	EUR	(17,413)	BNP Paribas	4/1/2022	(172)	(0.00%)
USD	14,729	CHF	(13,608)	BNP Paribas	4/1/2022	(207)	(0.00%)
USD	16,359	GBP	(12,355)	BNP Paribas	5/1/2022	(375)	(0.00%)
						<b>352,224</b>	<b>0.53%</b>
<b>Total Financial Derivative Instruments</b>						<b>59,764</b>	<b>0.09%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>1,165,847</b>	<b>1.75%</b>
<b>Net Assets</b>	<b>66,469,262</b>	<b>100.00%</b>
<b>Analysis of Total Net Assets</b>		
	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	47,855,331	72.00%
(b) Transferable securities dealt in on another regulated market	15,642,919	23.53%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	1,745,401	2.63%
(d) Total Financial Derivative Instruments	59,764	0.09%
(e) Other Assets/(Liabilities)	1,165,847	1.75%
<b>Total Net Assets</b>	<b>66,469,262</b>	<b>100.00%</b>

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	65,243,651	43,684,118
Financial Derivative Instruments	368,729	522,554
Cash	1,124,904	640,109
Receivables:		
Interest and Dividends	498,926	348,310
Capital Shares Issued	334	—
Investments Sold	325,558	31,938
Futures Margin Cash	—	3,374
<b>Total Current Assets</b>	<b>67,562,102</b>	<b>45,230,403</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	308,965	279,245
Bank Overdraft	53	122
Payables and Other Liabilities:		
Investments Purchased	772,457	753,823
Management Fees Payable	7,558	5,274
Futures Margin Cash Due to Broker	3,807	—
<b>Total Current Liabilities</b>	<b>1,092,840</b>	<b>1,038,464</b>
<b>Net Assets</b>	<b>66,469,262</b>	<b>44,191,939</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>CHF-Hedged Accumulating<sup>1</sup></b>		
US (\$) Equivalent	4,229,717	1,809,749
Net Assets	3,853,907	1,672,841
Number of Shares Outstanding	765,004	329,667
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.04</b>	<b>5.07</b>
<b>CHF-Hedged Distributing<sup>1</sup></b>		
US (\$) Equivalent	1,207,828	1,207,171
Net Assets	1,100,512	1,115,849
Number of Shares Outstanding	220,000	220,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.00</b>	<b>5.07</b>
<b>EUR-Hedged Accumulating<sup>1</sup></b>		
US (\$) Equivalent	4,144,000	1,627,646
Net Assets	3,644,038	1,372,499
Number of Shares Outstanding	722,531	270,407
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.04</b>	<b>5.08</b>
<b>EUR-Hedged Distributing<sup>1</sup></b>		
US (\$) Equivalent	14,071,599	1,945,032
Net Assets	12,373,900	1,640,132
Number of Shares Outstanding	2,470,919	323,282
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.01</b>	<b>5.07</b>
<b>GBP-Hedged Accumulating<sup>1</sup></b>		
US (\$) Equivalent	2,471,058	2,034,730
Net Assets	1,824,400	1,472,894
Number of Shares Outstanding	360,245	290,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.06</b>	<b>5.08</b>
<b>GBP-Hedged Distributing<sup>1</sup></b>		
US (\$) Equivalent	5,196,063	2,201,520
Net Assets	3,836,290	1,593,630
Number of Shares Outstanding	762,855	313,906
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.03</b>	<b>5.08</b>
<b>USD-Hedged Accumulating<sup>1</sup></b>		
Net Assets	18,498,422	16,554,907
Number of Shares Outstanding	3,648,094	3,260,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.07</b>	<b>5.08</b>
<b>USD-Hedged Distributing<sup>1</sup></b>		
Net Assets	16,650,575	16,811,184
Number of Shares Outstanding	3,306,762	3,312,000
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>5.04</b>	<b>5.08</b>

<sup>1</sup> The share class was launched on 20 May 2021.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021
<b>Investment Income/(Loss)</b>	
Interest Income	359,997
Other Income	11,409
Net Gain/(Loss) on Financial Instruments	(753,730)
<b>Total Investment Income/(Loss)</b>	<b>(382,324)</b>
<b>Expenses</b>	
Management Fees	38,368
Transaction Fees and Commissions	162
<b>Total Expenses</b>	<b>38,530</b>
<b>Finance Costs</b>	
Interest Expense	534
Distribution Paid	158,120
Income Equalisation	(6,659)
<b>Total Finance Costs</b>	<b>151,995</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(572,849)</b>
Foreign Withholding Tax	(967)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(573,816)</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets From Operations	(573,816)
<b>Capital Transactions</b>	
Subscriptions	25,432,332
Redemptions	(2,581,193)
Total Capital Transactions <sup>1</sup>	22,851,139
<b>Total Increase/(Decrease) for the Period</b>	<b>22,277,323</b>
<b>Net Assets</b>	
Beginning of Period	44,191,939
<b>End of Period</b>	<b>66,469,262</b>

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

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

# Vanguard EUR Corporate Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard EUR Corporate Bond UCITS ETF seeks to track the performance of the Bloomberg Euro-Aggregate: Corporates Index, a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, euro-denominated, investment-grade corporate bonds with maturities greater than 1 year and a minimum issue size of €300 million.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- Changes in government bond yields generally were smaller in Europe than in the United States. The yield of 2-year German bunds, for example, declined from -0.68% to -0.64%. The yield of 2-year French government bonds started at -0.65%, moved further into negative territory, then climbed in late December to close at roughly where it started, at -0.64%.
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. The spread between the yields of corporate bonds and those of government-issued debt generally widened, accounting for much of the weakness in corporates. In this environment, the ETF's benchmark index returned -0.58% for the six months ended 31 December 2021.
- Total returns were negative, as price declines offset interest income, in most of the markets represented in the index, including France and the United States, each of which accounted for 20% of the index, on average, and Germany, which represented 14%.
- Returns were also slightly negative among sectors and across the maturity spectrum. As for credit quality, issues with A ratings and Baa ratings (the lowest rung on the investment-grade ladder) accounted for more than 90% of the index. Both had slightly negative returns.

Benchmark returns in the commentary above are in euros.

## Benchmark: Bloomberg Euro-Aggregate: Corporates Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	-0.63%	—	2.00%
Benchmark	-0.58	—	2.12
Tracking Difference*	-0.05		
EUR Distributing	-0.63%	1.73%	2.15%
Benchmark	-0.58	1.80	2.22
Tracking Difference*	-0.05		

Sources: Vanguard Global Advisers, LLC, and Bloomberg.  
Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR Accumulating, 19 February 2019; EUR Distributing, 24 February 2016.



## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal EUR (€)	Cost EUR (€)		Principal EUR (€)	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
ING Groep NV 0.38% 29/9/2028	1,600,000	1,585,738	JPMorgan Chase & Co. 0.63% 25/1/2024	1,200,000	1,221,996
Credit Agricole SA 0.50% 21/9/2029	1,400,000	1,388,396	BPCE SA 0.50% 15/9/2027	1,100,000	1,103,110
Skandinaviska Enskilda Banken AB 0.38% 21/6/2028	1,100,000	1,109,892	Santander UK Group Holdings plc 1.13% 8/9/2023	700,000	717,934
Morgan Stanley 0.41% 29/10/2027	1,100,000	1,099,141	Banque Federative du Credit Mutuel SA 0.50% 16/11/2022	700,000	706,615
BPCE SA 0.50% 15/9/2027	1,000,000	1,004,700	Lloyds Bank Corporate Markets plc 0.25% 4/10/2022	700,000	705,215
Luminor Bank A.S. 0.54% 23/9/2026	1,000,000	1,002,026	Bank of America Corp. 1.63% 14/9/2022	600,000	612,084
Bank of America Corp. 0.58% 24/8/2028	900,000	911,601	BPCE SA 0.63% 26/9/2024	600,000	611,724
Blackstone Property Partners Europe Holdings Sarl 0.13% 20/10/2023	800,000	799,959	Credit Agricole SA 0.50% 24/6/2024	600,000	610,020
CTP NV 0.63% 27/9/2026	800,000	798,559	Svenska Handelsbanken AB 1.13% 14/12/2022	600,000	609,726
Vonovia SE 0.75% 1/9/2032	800,000	776,209	Banco Bilbao Vizcaya Argentaria SA 0.75% 11/9/2022	600,000	606,918
Banque Federative du Credit Mutuel SA 0.75% 17/7/2025	700,000	725,496	E.ON SE 0.00% 24/10/2022	600,000	602,353
Thermo Fisher Scientific Finance I BV 0.80% 18/10/2030	712,000	717,590	JPMorgan Chase & Co. 1.50% 29/10/2026	550,000	593,120
PSA Banque France SA 0.00% 22/1/2025	700,000	700,142	Banque Federative du Credit Mutuel SA 2.50% 25/5/2028	500,000	554,785
mBank SA 0.97% 21/9/2027	700,000	699,040	AusNet Services Holdings Ltd. 1.63% 11/3/2081	530,000	531,590
Societe Generale SA 0.13% 17/11/2026	700,000	698,719	Allianz SE 5.63% 17/10/2042	500,000	526,925
Hamburg Commercial Bank AG 0.50% 22/9/2026	700,000	698,622	Blackstone Holdings Finance Co. LLC 1.00% 5/10/2026	500,000	516,900
Goldman Sachs Group, Inc. 0.75% 23/3/2032	700,000	680,956	Banco Bilbao Vizcaya Argentaria SA 1.13% 28/2/2024	500,000	516,195
Svenska Handelsbanken AB 1.00% 15/4/2025	600,000	625,568	Apple, Inc. 0.88% 24/5/2025	500,000	515,640
NatWest Markets plc 1.00% 28/5/2024	600,000	617,391	NIBC Bank NV 0.88% 8/7/2025	500,000	512,495
BPCE SA 0.63% 26/9/2024	600,000	614,190	UBS Group AG 1.75% 16/11/2022	500,000	510,820

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
<b>Fixed Income 99.17% (30 June 2021: 98.72%)</b>					
<b>Australia 2.12% (30 June 2021: 2.02%)</b>					
Aurizon Network Pty Ltd.	600,000	3.13%	1/6/2026	665,294	0.08%
AusNet Services Holdings Pty Ltd.	600,000	1.50%	26/2/2027	632,196	0.08%
Westpac Banking Corp.	500,000	1.13%	5/9/2027	523,930	0.07%
Glencore Finance Europe Ltd.	500,000	1.50%	15/10/2026	520,897	0.06%
Transurban Finance Co. Pty Ltd.	500,000	1.45%	16/5/2029	520,147	0.06%
Westpac Banking Corp.	500,000	0.75%	17/10/2023	508,494	0.06%
Wesfarmers Ltd.	509,000	0.95%	21/10/2033	503,688	0.06%
Toyota Finance Australia Ltd.	500,000	0.25%	9/4/2024	503,599	0.06%
Commonwealth Bank of Australia	450,000	1.94%	3/10/2029	467,083	0.06%
Toyota Finance Australia Ltd.	400,000	2.28%	21/10/2027	443,713	0.06%
National Australia Bank Ltd.	400,000	1.38%	30/8/2028	424,916	0.05%
National Australia Bank Ltd.	400,000	0.63%	10/11/2023	406,189	0.05%
Scentre Group Trust 1/Scentre Group Trust 2	400,000	1.38%	22/3/2023	406,105	0.05%
BHP Billiton Finance Ltd.	300,000	3.13%	29/4/2033	363,151	0.05%
Macquarie Group Ltd.	350,000	0.35%	3/3/2028	345,469	0.04%
Scentre Group Trust 1/Scentre Group Trust 2	300,000	1.45%	28/3/2029	313,071	0.04%
Telstra Corp., Ltd.	300,000	1.13%	14/4/2026	310,890	0.04%
Australia & New Zealand Banking Group Ltd.	300,000	1.13%	21/11/2029	304,922	0.04%
Australia & New Zealand Banking Group Ltd.	300,000	0.63%	21/2/2023	303,454	0.04%
Glencore Capital Finance DAC	300,000	1.13%	10/3/2028	303,313	0.04%
Westpac Banking Corp.	300,000	0.38%	5/3/2023	302,445	0.04%
National Australia Bank Ltd.	300,000	0.25%	20/5/2024	302,433	0.04%
Macquarie Group Ltd.	300,000	0.63%	3/2/2027	302,288	0.04%
Australia & New Zealand Banking Group Ltd.	300,000	0.67%	5/5/2031	295,314	0.04%
APT Pipelines Ltd.	300,000	0.75%	15/3/2029	292,898	0.04%
Glencore Capital Finance DAC	300,000	0.75%	1/3/2029	291,942	0.04%
BHP Billiton Finance Ltd.	250,000	3.00%	29/5/2024	268,373	0.03%
Ausgrid Finance Pty Ltd.	248,000	0.88%	7/10/2031	244,740	0.03%
BHP Billiton Finance Ltd.	200,000	3.25%	24/9/2027	231,829	0.03%
Westpac Banking Corp.	200,000	1.45%	17/7/2028	213,763	0.03%
Scentre Group Trust 1/Scentre Group Trust 2	200,000	1.75%	11/4/2028	212,973	0.03%
Transurban Finance Co. Pty Ltd.	200,000	2.00%	28/8/2025	212,286	0.03%
APT Pipelines Ltd.	200,000	2.00%	15/7/2030	211,672	0.03%
Aurizon Network Pty Ltd.	200,000	2.00%	18/9/2024	210,061	0.03%
Stockland Trust	200,000	1.63%	27/4/2026	209,939	0.03%
Commonwealth Bank of Australia	200,000	1.13%	18/1/2028	209,333	0.03%
Telstra Corp., Ltd.	200,000	2.50%	15/9/2023	209,095	0.03%
Amcor UK Finance plc	200,000	1.13%	23/6/2027	206,302	0.03%
Westpac Banking Corp.	200,000	0.88%	17/4/2027	206,056	0.03%
Australia & New Zealand Banking Group Ltd.	200,000	0.75%	29/9/2026	205,186	0.03%
Telstra Corp., Ltd.	200,000	1.00%	23/4/2030	205,166	0.03%
Vicinity Centres Trust	200,000	1.13%	7/11/2029	200,890	0.03%
CIMIC Finance Ltd.	200,000	1.50%	28/5/2029	199,988	0.02%
Macquarie Group Ltd.	200,000	0.95%	21/5/2031	199,007	0.02%
Woolworths Group Ltd.	200,000	0.38%	15/11/2028	195,816	0.02%
APT Pipelines Ltd.	200,000	1.25%	15/3/2033	193,873	0.02%
Computershare US, Inc.	200,000	1.13%	7/10/2031	193,445	0.02%
Glencore Finance Europe Ltd.	150,000	3.75%	1/4/2026	169,048	0.02%
Westpac Banking Corp.	150,000	0.77%	13/5/2031	148,086	0.02%
APT Pipelines Ltd.	100,000	2.00%	22/3/2027	106,602	0.01%
Telstra Corp., Ltd.	100,000	1.38%	26/3/2029	105,652	0.01%
BHP Billiton Finance Ltd.	100,000	1.50%	29/4/2030	105,615	0.01%
Scentre Group Trust 1	100,000	2.25%	16/7/2024	105,059	0.01%
Sydney Airport Finance Co. Pty Ltd.	100,000	1.75%	26/4/2028	104,476	0.01%
Glencore Finance Europe Ltd.	100,000	1.75%	17/3/2025	104,226	0.01%
Australia Pacific Airports Melbourne Pty Ltd.	100,000	1.75%	15/10/2024	103,667	0.01%
Ausgrid Finance Pty Ltd.	100,000	1.25%	30/7/2025	103,211	0.01%
Goodman Australia Finance Pty Ltd.	100,000	1.38%	27/9/2025	103,096	0.01%
Macquarie Group Ltd.	100,000	1.25%	5/3/2025	102,558	0.01%
Westpac Banking Corp.	100,000	0.63%	22/11/2024	101,792	0.01%
National Australia Bank Ltd.	100,000	0.63%	18/9/2024	101,730	0.01%
Worley US Finance Sub Ltd.	100,000	0.88%	9/6/2026	100,297	0.01%
AusNet Services Holdings Pty Ltd.	100,000	0.63%	25/8/2030	98,460	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Origin Energy Finance Ltd.	100,000	1.00%	17/9/2029	98,190	0.01%
Glencore Capital Finance DAC	100,000	1.25%	1/3/2033	95,593	0.01%
National Australia Bank Ltd.	50,000	1.25%	18/5/2026	52,260	0.01%
				<b>17,007,252</b>	<b>2.12%</b>
<b>Austria 1.24% (30 June 2021: 1.28%)</b>					
OMV AG	400,000	6.25%	Perpetual	475,272	0.06%
JAB Holdings BV	400,000	1.75%	25/6/2026	421,715	0.05%
Raiffeisen Bank International AG	400,000	1.00%	4/12/2023	407,881	0.05%
Erste Group Bank AG	400,000	0.25%	14/9/2029	388,972	0.05%
OMV AG	336,000	2.00%	9/4/2028	368,942	0.05%
JAB Holdings BV	300,000	3.38%	17/4/2035	358,187	0.05%
JAB Holdings BV	300,000	2.50%	25/6/2029	331,625	0.04%
Erste Group Bank AG	300,000	0.88%	13/5/2027	308,218	0.04%
Erste Group Bank AG	300,000	0.38%	16/4/2024	302,825	0.04%
Raiffeisen Bank International AG	300,000	0.25%	22/1/2025	301,041	0.04%
OMV AG	250,000	1.50%	9/4/2024	259,172	0.03%
OMV AG	250,000	1.00%	3/7/2034	249,587	0.03%
OMV AG	250,000	0.00%	3/7/2025	249,313	0.03%
OMV AG	200,000	3.50%	27/9/2027	237,324	0.03%
Mondi Finance Europe GmbH	200,000	2.38%	1/4/2028	220,553	0.03%
JAB Holdings BV	200,000	2.50%	17/4/2027	219,247	0.03%
Telekom Finanzmanagement GmbH	200,000	1.50%	7/12/2026	212,801	0.03%
OMV AG	200,000	2.50%	Perpetual	207,391	0.03%
JAB Holdings BV	200,000	2.25%	19/12/2039	207,228	0.03%
JAB Holdings BV	200,000	1.25%	22/5/2024	205,340	0.03%
IMMOFINANZ AG	200,000	2.63%	27/1/2023	203,941	0.03%
JAB Holdings BV	200,000	2.13%	16/9/2022	203,549	0.03%
JAB Holdings BV	200,000	1.00%	20/12/2027	203,081	0.03%
OMV AG	200,000	0.75%	16/6/2030	202,979	0.03%
Raiffeisen Bank International AG	200,000	1.50%	12/3/2030	202,333	0.03%
OMV AG	200,000	0.00%	16/6/2023	200,731	0.03%
Raiffeisenlandesbank Niederoesterreich-Wien AG	200,000	0.25%	16/4/2024	200,605	0.03%
Vienna Insurance Group AG Wiener Versicherung Gruppe	200,000	1.00%	26/3/2036	197,826	0.02%
Erste Group Bank AG	200,000	0.13%	17/5/2028	195,530	0.02%
Raiffeisen Bank International AG	200,000	0.05%	1/9/2027	195,475	0.02%
UNIQA Insurance Group AG	100,000	6.00%	27/7/2046	122,295	0.02%
OMV AG	100,000	2.38%	9/4/2032	116,095	0.01%
UNIQA Insurance Group AG	100,000	6.88%	31/7/2043	110,566	0.01%
OMV AG	100,000	1.88%	4/12/2028	109,742	0.01%
UNIQA Insurance Group AG	100,000	1.38%	9/7/2030	104,646	0.01%
IMMOFINANZ AG	100,000	2.50%	15/10/2027	104,533	0.01%
JAB Holdings BV	100,000	1.63%	30/4/2025	104,409	0.01%
OMV AG	100,000	1.00%	14/12/2026	103,818	0.01%
OMV AG	100,000	2.88%	Perpetual	103,685	0.01%
BAWAG Group AG	100,000	2.38%	26/3/2029	103,096	0.01%
Erste Group Bank AG	100,000	1.63%	8/9/2031	102,774	0.01%
OMV AG	100,000	0.75%	4/12/2023	101,752	0.01%
Erste Group Bank AG	100,000	1.00%	10/6/2030	100,554	0.01%
Raiffeisen Bank International AG	100,000	0.38%	25/9/2026	100,371	0.01%
CA Immobilien Anlagen AG	100,000	1.00%	27/10/2025	99,742	0.01%
Erste Group Bank AG	100,000	0.05%	16/9/2025	99,490	0.01%
UNIQA Insurance Group AG	100,000	2.38%	9/12/2041	99,347	0.01%
CA Immobilien Anlagen AG	100,000	0.88%	5/2/2027	97,876	0.01%
Erste Group Bank AG	100,000	0.10%	16/11/2028	97,621	0.01%
				<b>9,921,096</b>	<b>1.24%</b>
<b>Belgium 2.22% (30 June 2021: 2.10%)</b>					
Anheuser-Busch InBev SA	1,000,000	1.15%	22/1/2027	1,040,210	0.13%
Anheuser-Busch InBev SA	775,000	2.75%	17/3/2036	916,695	0.11%
Anheuser-Busch InBev SA	600,000	2.88%	2/4/2032	715,002	0.09%
Anheuser-Busch InBev SA	639,000	2.00%	17/3/2028	700,021	0.09%
KBC Group NV	700,000	0.13%	14/1/2029	681,846	0.09%
Anheuser-Busch InBev SA	500,000	3.70%	2/4/2040	665,068	0.08%
Anheuser-Busch InBev SA	600,000	2.13%	2/12/2027	657,233	0.08%
Argenta Spaarbank NV	600,000	1.00%	13/10/2026	611,443	0.08%
Euroclear Investments SA	500,000	1.13%	7/12/2026	523,692	0.07%
Groupe Bruxelles Lambert SA	500,000	1.38%	23/5/2024	516,691	0.07%
Elia Transmission Belgium SA	500,000	0.88%	28/4/2030	509,830	0.06%
Anheuser-Busch InBev SA	475,000	1.50%	18/4/2030	504,874	0.06%
Solvay SA	400,000	2.75%	2/12/2027	450,241	0.06%
Anheuser-Busch InBev SA	400,000	2.70%	31/3/2026	443,657	0.06%
Anheuser-Busch InBev SA	400,000	1.65%	28/3/2031	430,274	0.05%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Euroclear Bank SA	430,000	0.13%	7/7/2025	429,652	0.05%
Anheuser-Busch InBev SA	400,000	1.13%	1/7/2027	415,579	0.05%
Elia Group SA	400,000	2.75%	Perpetual	415,473	0.05%
Argenta Spaarbank NV	400,000	1.00%	29/1/2027	408,133	0.05%
Euroclear Bank SA	400,000	0.50%	10/7/2023	404,750	0.05%
Belfius Bank SA	400,000	0.38%	2/9/2025	402,233	0.05%
Belfius Bank SA	400,000	0.38%	13/2/2026	400,874	0.05%
Anheuser-Busch InBev SA	300,000	2.00%	23/1/2035	329,504	0.04%
Elia Group SA	300,000	1.50%	5/9/2028	319,944	0.04%
Elia Transmission Belgium SA	300,000	1.38%	14/1/2026	314,015	0.04%
KBC Group NV	300,000	0.75%	18/10/2023	305,193	0.04%
Ageas SA	300,000	1.88%	24/11/2051	298,951	0.04%
KBC Group NV	300,000	0.75%	31/5/2031	297,581	0.04%
KBC Group NV	300,000	0.63%	7/12/2031	294,717	0.04%
Belfius Bank SA	300,000	0.13%	8/2/2028	293,312	0.04%
Euroclear Investments SA	200,000	1.50%	11/4/2030	216,587	0.03%
KBC Group NV	200,000	0.88%	27/6/2023	203,358	0.03%
KBC Group NV	200,000	0.63%	10/4/2025	203,324	0.03%
KBC Group NV	200,000	0.50%	3/12/2029	199,037	0.03%
Solvay SA	200,000	0.50%	6/9/2029	197,404	0.03%
Anheuser-Busch InBev SA	150,000	3.25%	24/1/2033	185,736	0.02%
Elia Transmission Belgium SA	100,000	3.25%	4/4/2028	118,033	0.02%
Elia Transmission Belgium SA	100,000	3.00%	7/4/2029	117,430	0.02%
Ethias SA	100,000	5.00%	14/1/2026	115,683	0.01%
Ageas SA	100,000	3.25%	2/7/2049	110,867	0.01%
Belfius Bank SA	100,000	3.13%	11/5/2026	110,134	0.01%
Euroclear Investments SA	100,000	2.63%	11/4/2048	108,056	0.01%
KBC Group NV	100,000	1.63%	18/9/2029	102,969	0.01%
Belfius Bank SA	100,000	1.00%	26/10/2024	102,645	0.01%
KBC Group NV	100,000	1.13%	25/1/2024	102,557	0.01%
Brussels Airport Co. NV	100,000	1.00%	3/5/2024	101,578	0.01%
Belfius Bank SA	100,000	0.63%	30/8/2023	101,442	0.01%
KBC Group NV	100,000	0.25%	1/3/2027	99,551	0.01%
KBC Group NV	100,000	0.13%	10/9/2026	99,289	0.01%
Belfius Bank SA	100,000	0.00%	28/8/2026	98,676	0.01%
Aliaxis Finance SA	100,000	0.88%	8/11/2028	98,326	0.01%
VGP NV	100,000	1.50%	8/4/2029	97,557	0.01%
Cofinimmo SA	100,000	0.88%	2/12/2030	96,759	0.01%
Aedifica SA	100,000	0.75%	9/9/2031	95,586	0.01%
				<b>17,779,272</b>	<b>2.22%</b>
<b>Canada 0.51% (30 June 2021: 0.41%)</b>					
Canadian Imperial Bank of Commerce	700,000	0.38%	3/5/2024	706,188	0.09%
Toronto-Dominion Bank	550,000	0.63%	20/7/2023	557,586	0.07%
Toronto-Dominion Bank	500,000	0.38%	25/4/2024	504,675	0.06%
Bank of Nova Scotia	400,000	0.50%	30/4/2024	405,096	0.05%
Royal Bank of Canada	400,000	0.25%	2/5/2024	402,831	0.05%
Royal Bank of Canada	400,000	0.13%	23/7/2024	401,443	0.05%
Bank of Nova Scotia	300,000	0.13%	4/9/2026	297,608	0.04%
Fairfax Financial Holdings Ltd.	200,000	2.75%	29/3/2028	217,198	0.03%
Magna International, Inc.	200,000	1.50%	25/9/2027	212,750	0.03%
Bank of Nova Scotia	200,000	0.25%	1/11/2028	195,449	0.02%
Great-West Lifeco, Inc.	100,000	2.50%	18/4/2023	103,491	0.01%
Canadian Imperial Bank of Commerce	100,000	0.75%	22/3/2023	101,312	0.01%
				<b>4,105,627</b>	<b>0.51%</b>
<b>China 0.16% (30 June 2021: 0.09%)</b>					
Prosus NV	600,000	1.29%	13/7/2029	590,900	0.08%
Prosus NV	500,000	1.54%	3/8/2028	504,724	0.06%
Prosus NV	100,000	2.03%	3/8/2032	99,219	0.01%
Prosus NV	100,000	1.99%	13/7/2033	97,543	0.01%
				<b>1,292,386</b>	<b>0.16%</b>
<b>Croatia 0.04% (30 June 2021: 0.00%)</b>					
Erste&Steiermaerkische Banka dd	300,000	0.75%	6/7/2028	295,736	0.04%
				<b>295,736</b>	<b>0.04%</b>
<b>Czech Republic 0.21% (30 June 2021: 0.20%)</b>					
EP Infrastructure A.S.	400,000	2.05%	9/10/2028	418,042	0.05%
CPI Property Group SA	400,000	1.50%	27/1/2031	384,026	0.05%
CPI Property Group SA	300,000	2.75%	12/5/2026	322,199	0.04%
EP Infrastructure A.S.	200,000	1.66%	26/4/2024	205,511	0.03%
EP Infrastructure A.S.	200,000	1.82%	2/3/2031	200,143	0.02%
EP Infrastructure A.S.	150,000	1.70%	30/7/2026	155,830	0.02%
				<b>1,685,751</b>	<b>0.21%</b>

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
<b>Denmark 1.33% (30 June 2021: 1.17%)</b>					
Danske Bank A/S	1,000,000	0.88%	22/5/2023	1,012,145	0.13%
AP Moller-Maersk A/S	900,000	1.75%	16/3/2026	953,142	0.12%
Jyske Bank A/S	700,000	0.63%	20/6/2024	706,145	0.09%
Danske Bank A/S	615,000	1.00%	15/5/2031	611,700	0.08%
ISS Global A/S	500,000	0.88%	18/6/2026	504,044	0.06%
Danske Bank A/S	500,000	0.50%	27/8/2025	503,540	0.06%
Danske Bank A/S	500,000	0.01%	10/11/2024	500,409	0.06%
Nykredit Realkredit A.S.	500,000	0.38%	17/1/2028	487,772	0.06%
Sydbank A/S	400,000	0.50%	10/11/2026	399,780	0.05%
Carlsberg Breweries A/S	326,000	0.50%	6/9/2023	329,126	0.04%
Carlsberg Breweries A/S	300,000	2.50%	28/5/2024	316,237	0.04%
Danske Bank A/S	300,000	2.50%	21/6/2029	313,982	0.04%
Danske Bank A/S	300,000	1.38%	12/2/2030	304,271	0.04%
DSV	300,000	0.38%	26/2/2027	300,588	0.04%
Danfoss Finance II BV	250,000	0.75%	28/4/2031	246,398	0.03%
Nykredit Realkredit A/S	220,000	0.75%	20/1/2027	222,269	0.03%
Danske Bank A/S	200,000	1.63%	15/3/2024	206,847	0.03%
Jyske Bank A/S	200,000	2.25%	5/4/2029	206,747	0.03%
Carlsberg Breweries A/S	200,000	0.88%	1/7/2029	203,855	0.03%
Danske Bank A/S	200,000	1.50%	2/9/2030	203,256	0.03%
Nykredit Realkredit A.S.	200,000	0.50%	10/7/2025	202,296	0.03%
Nykredit Realkredit A/S	200,000	0.13%	10/7/2024	200,169	0.03%
Carlsberg Breweries A/S	200,000	0.38%	30/6/2027	200,044	0.03%
Carlsberg Breweries A/S	200,000	0.63%	9/3/2030	199,572	0.02%
Nykredit Realkredit A.S.	200,000	0.88%	28/7/2031	198,022	0.02%
DSV Panalpina Finance BV	200,000	0.75%	5/7/2033	196,277	0.02%
AP Moller-Maersk A/S	117,000	0.75%	25/11/2031	116,000	0.01%
ISS Global A/S	100,000	2.13%	2/12/2024	105,326	0.01%
ISS Global A/S	100,000	1.50%	31/8/2027	102,874	0.01%
Sydbank A/S	100,000	1.38%	18/9/2023	102,386	0.01%
H Lundbeck A/S	100,000	0.88%	14/10/2027	100,807	0.01%
Jyske Bank A/S	100,000	0.38%	15/10/2025	100,407	0.01%
Nykredit Realkredit A.S.	100,000	0.25%	13/1/2026	99,346	0.01%
Danfoss Finance I BV	100,000	0.13%	28/4/2026	99,173	0.01%
Danske Bank A/S	100,000	0.75%	9/6/2029	99,067	0.01%
				<b>10,654,019</b>	<b>1.33%</b>
<b>Estonia 0.16% (30 June 2021: 0.03%)</b>					
Luminor Bank A.S.	1,000,000	0.54%	23/9/2026	1,000,221	0.12%
Luminor Bank A.S.	300,000	0.79%	3/12/2024	303,614	0.04%
				<b>1,303,835</b>	<b>0.16%</b>
<b>Finland 1.14% (30 June 2021: 1.06%)</b>					
Nordea Bank Abp	700,000	0.50%	14/5/2027	711,192	0.09%
Sampo OYJ	600,000	2.50%	3/9/2052	626,999	0.08%
OP Corporate Bank plc	550,000	1.63%	9/6/2030	562,803	0.07%
SATO OYJ	500,000	1.38%	24/2/2028	512,128	0.06%
Nordea Bank Abp	500,000	0.50%	2/11/2028	497,391	0.06%
Nordea Bank Abp	400,000	0.88%	26/6/2023	406,160	0.05%
Nordea Bank Abp	400,000	0.38%	28/5/2026	405,467	0.05%
Nordea Bank Abp	400,000	0.63%	18/8/2031	396,702	0.05%
OP Corporate Bank plc	342,000	0.38%	16/6/2028	336,907	0.04%
Kojamo OYJ	300,000	1.88%	27/5/2027	315,996	0.04%
OP Corporate Bank plc	300,000	1.00%	22/5/2025	309,702	0.04%
OP Corporate Bank plc	300,000	0.38%	19/6/2024	302,360	0.04%
Elenia Verkko OYJ	300,000	0.38%	6/2/2027	298,421	0.04%
OP Corporate Bank plc	300,000	0.38%	8/12/2028	295,359	0.04%
UPM-Kymmene OYJ	300,000	0.50%	22/3/2031	291,977	0.04%
OP Corporate Bank plc	250,000	0.50%	12/8/2025	253,765	0.03%
Sampo OYJ	200,000	3.38%	23/5/2049	224,293	0.03%
Citycon Treasury BV	200,000	2.38%	15/1/2027	208,734	0.03%
Nordea Bank Abp	200,000	1.13%	12/2/2025	207,306	0.03%
OP Corporate Bank plc	200,000	0.38%	26/2/2024	202,263	0.03%
OP Corporate Bank plc	200,000	0.60%	18/1/2027	201,733	0.03%
Nordea Bank Abp	200,000	0.50%	19/3/2031	199,040	0.03%
OP Corporate Bank plc	200,000	0.25%	24/3/2026	198,990	0.02%
OP Corporate Bank plc	200,000	0.10%	16/11/2027	197,108	0.02%
Castellum Helsinki Finance Holding Abp	200,000	0.88%	17/9/2029	193,272	0.02%
Stora Enso OYJ	100,000	2.50%	7/6/2027	110,400	0.01%
Citycon Treasury BV	100,000	2.50%	1/10/2024	105,308	0.01%
Kojamo OYJ	100,000	1.63%	7/3/2025	103,564	0.01%
Elisa OYJ	100,000	0.88%	17/3/2024	101,834	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Nordea Bank Abp	100,000	1.00%	22/2/2023	101,553	0.01%
Elisa OYJ	100,000	0.25%	15/9/2027	98,849	0.01%
Kojamo OYJ	100,000	0.88%	28/5/2029	98,610	0.01%
Transmission Finance DAC	100,000	0.38%	18/6/2028	98,574	0.01%
				<b>9,174,760</b>	<b>1.14%</b>
<b>France 19.94% (30 June 2021: 20.81%)</b>					
Banque Federative du Credit Mutuel SA	1,100,000	0.75%	17/7/2025	1,123,081	0.14%
BNP Paribas SA	1,100,000	0.50%	19/1/2030	1,073,782	0.13%
BNP Paribas SA	1,050,000	1.13%	10/10/2023	1,073,279	0.13%
Banque Federative du Credit Mutuel SA	1,000,000	0.01%	11/5/2026	988,378	0.12%
Credit Agricole SA	1,000,000	0.50%	21/9/2029	986,786	0.12%
BPCE SA	1,000,000	0.01%	14/1/2027	982,371	0.12%
Engie SA	900,000	1.75%	27/3/2028	970,341	0.12%
Credit Agricole SA	900,000	0.75%	5/12/2023	916,522	0.11%
Banque Federative du Credit Mutuel SA	900,000	0.75%	15/6/2023	912,910	0.11%
EssilorLuxottica SA	900,000	0.38%	5/1/2026	910,904	0.11%
Societe Generale SA	900,000	0.75%	25/1/2027	906,296	0.11%
Societe Generale SA	800,000	1.25%	12/6/2030	818,230	0.10%
BPCE SA	800,000	0.75%	3/3/2031	795,011	0.10%
Engie SA	700,000	2.13%	30/3/2032	790,071	0.10%
Engie SA	800,000	0.00%	4/3/2027	786,885	0.10%
HSBC Continental Europe SA	800,000	0.10%	3/9/2027	786,726	0.10%
TotalEnergies Capital Canada Ltd.	700,000	2.13%	18/9/2029	782,067	0.10%
Orange SA	700,000	2.00%	15/1/2029	777,802	0.10%
Capgemini SE	700,000	2.00%	15/4/2029	770,847	0.10%
Gecina SA	700,000	1.63%	14/3/2030	760,782	0.10%
Sanofi	700,000	1.75%	10/9/2026	754,769	0.09%
Unibail-Rodamco-Westfield SE	700,000	2.50%	26/2/2024	737,741	0.09%
Autoroutes du Sud de la France SA	700,000	1.25%	18/1/2027	735,497	0.09%
Banque Federative du Credit Mutuel SA	700,000	1.25%	26/5/2027	732,339	0.09%
TotalEnergies SE	700,000	2.63%	Perpetual	732,246	0.09%
LVMH Moet Hennessy Louis Vuitton SE	700,000	0.75%	7/4/2025	716,481	0.09%
BPCE SA	700,000	0.63%	28/4/2025	711,220	0.09%
BPCE SA	700,000	0.63%	26/9/2023	709,935	0.09%
Sanofi	700,000	0.50%	21/3/2023	705,810	0.09%
Orange SA	400,000	8.13%	28/1/2033	702,581	0.09%
BPCE SA	700,000	0.25%	15/1/2026	699,023	0.09%
LVMH Moet Hennessy Louis Vuitton SE	700,000	0.13%	11/2/2028	696,595	0.09%
Societe Generale SA	700,000	0.13%	17/11/2026	695,192	0.09%
AXA SA	600,000	3.38%	6/7/2047	671,747	0.08%
Vinci SA	600,000	1.63%	18/1/2029	650,017	0.08%
BNP Paribas SA	600,000	2.25%	11/1/2027	644,242	0.08%
Danone SA	600,000	1.21%	3/11/2028	636,783	0.08%
Credit Agricole SA	600,000	1.38%	3/5/2027	633,577	0.08%
Airbus SE	600,000	1.38%	9/6/2026	626,348	0.08%
BNP Paribas SA	600,000	1.25%	19/3/2025	621,399	0.08%
Danone SA	600,000	1.25%	30/5/2024	619,037	0.08%
ICADE	600,000	1.13%	17/11/2025	617,695	0.08%
Orange SA	600,000	1.13%	15/7/2024	616,919	0.08%
Credit Agricole SA	600,000	1.00%	22/4/2026	614,827	0.08%
BNP Paribas SA	600,000	1.13%	15/1/2023	609,488	0.08%
Klepierre SA	600,000	1.00%	17/4/2023	607,424	0.08%
HSBC Continental Europe SA	600,000	0.60%	20/3/2023	606,639	0.08%
Unibail-Rodamco-Westfield SE	600,000	0.63%	4/5/2027	602,516	0.08%
BPCE SA	600,000	0.50%	15/9/2027	597,672	0.07%
LVMH Moet Hennessy Louis Vuitton SE	600,000	0.38%	11/2/2031	597,514	0.07%
PSA Banque France SA	600,000	0.00%	22/1/2025	596,118	0.07%
BNP Paribas SA	600,000	0.50%	19/2/2028	595,997	0.07%
BNP Paribas SA	600,000	0.50%	1/9/2028	592,857	0.07%
Orange SA	600,000	0.50%	4/9/2032	585,745	0.07%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	500,000	6.38%	Perpetual	565,702	0.07%
TotalEnergies Capital International SA	500,000	1.99%	8/4/2032	560,105	0.07%
RCI Banque SA	550,000	0.50%	15/9/2023	554,183	0.07%
Orange SA	500,000	5.25%	Perpetual	548,065	0.07%
Credit Agricole SA	500,000	2.63%	17/3/2027	546,676	0.07%
Airbus SE	500,000	2.00%	7/4/2028	543,987	0.07%
TotalEnergies SE	500,000	3.37%	Perpetual	543,880	0.07%
Air Liquide Finance SA	500,000	1.38%	2/4/2030	542,587	0.07%
BNP Paribas SA	500,000	2.13%	23/1/2027	533,197	0.07%
BNP Paribas SA	500,000	2.38%	17/2/2025	531,969	0.07%
BNP Paribas SA	500,000	4.50%	21/3/2023	529,443	0.07%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
ELO SACA	500,000	2.38%	25/4/2025	527,462	0.07%
Suez SA	500,000	1.25%	2/4/2027	524,048	0.07%
Credit Agricole SA	500,000	1.25%	14/4/2026	522,703	0.07%
Autoroutes du Sud de la France SA	500,000	1.13%	20/4/2026	521,416	0.07%
Unibail-Rodamco-Westfield SE	500,000	1.75%	27/2/2034	518,580	0.06%
Schneider Electric SE	500,000	0.88%	11/3/2025	514,082	0.06%
Societe Generale SA	500,000	1.25%	15/2/2024	513,308	0.06%
BPCE SA	500,000	1.00%	15/7/2024	513,068	0.06%
Societe Generale SA	500,000	1.13%	21/4/2026	512,772	0.06%
BNP Paribas SA	500,000	1.00%	27/6/2024	512,096	0.06%
Air Liquide Finance SA	500,000	0.75%	13/6/2024	510,209	0.06%
Thales SA	500,000	0.75%	23/1/2025	509,192	0.06%
Veolia Environnement SA	500,000	0.89%	14/1/2024	508,908	0.06%
Credit Agricole SA	500,000	0.50%	24/6/2024	506,687	0.06%
BNP Paribas SA	500,000	0.50%	15/7/2025	505,108	0.06%
EssilorLuxottica SA	500,000	0.38%	27/11/2027	504,226	0.06%
LVMH Moet Hennessy Louis Vuitton SE	500,000	0.00%	11/2/2024	501,677	0.06%
Engie SA	500,000	0.38%	11/6/2027	500,382	0.06%
LVMH Moet Hennessy Louis Vuitton SE	500,000	0.00%	11/2/2026	498,918	0.06%
Banque Federative du Credit Mutuel SA	500,000	0.01%	7/3/2025	498,812	0.06%
Klepierre SA	500,000	0.88%	17/2/2031	497,518	0.06%
Credit Mutuel Arkea SA	500,000	0.38%	3/10/2028	496,393	0.06%
TotalEnergies SE	500,000	1.63%	Perpetual	496,131	0.06%
Banque Federative du Credit Mutuel SA	500,000	0.25%	29/6/2028	492,841	0.06%
Credit Agricole SA	500,000	0.38%	20/4/2028	492,401	0.06%
Banque Federative du Credit Mutuel SA	500,000	0.63%	21/2/2031	491,881	0.06%
AXA SA	500,000	1.38%	7/10/2041	488,159	0.06%
Veolia Environnement SA	300,000	6.13%	25/11/2033	474,539	0.06%
Credit Mutuel Arkea SA	400,000	3.38%	11/3/2031	470,887	0.06%
Orange SA	400,000	5.00%	Perpetual	469,071	0.06%
Credit Mutuel Arkea SA	400,000	3.50%	9/2/2029	462,941	0.06%
Credit Agricole Assurances SA	400,000	4.50%	Perpetual	449,993	0.06%
AXA SA	400,000	3.25%	28/5/2049	448,084	0.06%
Airbus SE	400,000	2.38%	9/6/2040	447,426	0.06%
Engie SA	400,000	1.88%	19/9/2033	441,858	0.06%
Sodexo SA	423,000	1.00%	27/4/2029	440,646	0.06%
Pernod Ricard SA	400,000	1.75%	8/4/2030	439,201	0.05%
Engie SA	400,000	2.38%	19/5/2026	438,979	0.05%
APRR SA	400,000	1.63%	13/1/2032	438,848	0.05%
AXA SA	400,000	3.94%	Perpetual	437,412	0.05%
Unibail-Rodamco-Westfield SE	400,000	2.50%	4/6/2026	436,613	0.05%
Sanofi	400,000	1.25%	21/3/2034	431,578	0.05%
AXA SA	400,000	5.13%	4/7/2043	429,828	0.05%
Credit Agricole SA	400,000	1.88%	20/12/2026	429,722	0.05%
Banque Federative du Credit Mutuel SA	400,000	2.38%	24/3/2026	428,845	0.05%
Covivio	400,000	1.88%	20/5/2026	428,101	0.05%
Edenred	400,000	1.88%	6/3/2026	425,990	0.05%
TotalEnergies Capital International SA	400,000	1.62%	18/5/2040	425,897	0.05%
TDF Infrastructure SASU	400,000	2.50%	7/4/2026	424,963	0.05%
Schneider Electric SE	400,000	1.38%	21/6/2027	424,440	0.05%
Orange SA	400,000	1.38%	20/3/2028	424,201	0.05%
Gecina SA	400,000	1.38%	30/6/2027	423,018	0.05%
Carrefour SA	400,000	1.75%	4/5/2026	422,907	0.05%
Sanofi	400,000	1.13%	5/4/2028	422,412	0.05%
BNP Paribas SA	400,000	2.88%	26/9/2023	421,566	0.05%
Orange SA	400,000	1.25%	7/7/2027	420,171	0.05%
BNP Paribas SA	400,000	1.50%	17/11/2025	419,492	0.05%
Holding d'Infrastructures de Transport SASU	400,000	1.63%	27/11/2027	418,369	0.05%
JCDecaux SA	400,000	2.00%	24/10/2024	418,275	0.05%
Altearea SCA	400,000	2.25%	5/7/2024	417,131	0.05%
Arkema SA	400,000	1.50%	20/1/2025	417,096	0.05%
Danone SA	400,000	2.60%	28/6/2023	416,802	0.05%
Bouygues SA	400,000	3.63%	16/1/2023	416,717	0.05%
Orange SA	400,000	2.38%	Perpetual	416,245	0.05%
Suez SA	400,000	1.25%	14/5/2035	416,040	0.05%
Credit Agricole SA	400,000	1.38%	13/3/2025	415,797	0.05%
Autoroutes du Sud de la France SA	400,000	1.00%	13/5/2026	415,461	0.05%
Eutelsat SA	400,000	2.00%	2/10/2025	414,873	0.05%
Banque Federative du Credit Mutuel SA	400,000	1.25%	14/1/2025	414,328	0.05%
Capgemini SE	400,000	2.50%	1/7/2023	413,623	0.05%
Autoroutes du Sud de la France SA	400,000	2.88%	18/1/2023	413,299	0.05%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Credit Agricole Assurances SA	400,000	2.00%	17/7/2030	413,085	0.05%
Credit Agricole SA	400,000	1.63%	5/6/2030	412,042	0.05%
Orange SA	400,000	1.00%	12/5/2025	411,943	0.05%
Societe Generale SA	400,000	1.13%	23/1/2025	411,878	0.05%
BPCE SA	400,000	1.00%	1/4/2025	410,602	0.05%
Capgemini SE	400,000	1.00%	18/10/2024	410,090	0.05%
Cie de Saint-Gobain	400,000	1.75%	3/4/2023	409,191	0.05%
TotalEnergies Capital International SA	400,000	0.75%	12/7/2028	408,777	0.05%
BNP Paribas SA	400,000	1.13%	17/4/2029	408,473	0.05%
Banque Federative du Credit Mutuel SA	400,000	0.75%	8/6/2026	408,229	0.05%
Danone SA	400,000	0.71%	3/11/2024	407,978	0.05%
TotalEnergies Capital International SA	400,000	0.70%	31/5/2028	407,785	0.05%
BNP Paribas Cardif SA	400,000	1.00%	29/11/2024	407,659	0.05%
Sanofi	400,000	0.50%	13/1/2027	407,365	0.05%
TotalEnergies SE	400,000	1.75%	Perpetual	407,307	0.05%
TotalEnergies Capital International SA	400,000	0.63%	4/10/2024	407,110	0.05%
BPCE SA	400,000	0.63%	26/9/2024	406,567	0.05%
EssilorLuxottica SA	400,000	0.50%	5/6/2028	406,155	0.05%
BPCE SA	400,000	1.13%	18/1/2023	406,045	0.05%
Societe Generale SA	400,000	0.75%	26/5/2023	405,701	0.05%
Carrefour SA	400,000	0.75%	26/4/2024	405,690	0.05%
Pernod Ricard SA	400,000	0.50%	24/10/2027	404,407	0.05%
Schneider Electric SE	400,000	0.25%	9/9/2024	403,861	0.05%
EssilorLuxottica SA	400,000	0.13%	27/5/2025	401,913	0.05%
Banque Federative du Credit Mutuel SA	400,000	0.13%	5/2/2024	401,756	0.05%
Veolia Environnement SA	400,000	0.66%	15/1/2031	401,144	0.05%
Engie SA	400,000	1.25%	24/10/2041	399,986	0.05%
Alstom SA	400,000	0.25%	14/10/2026	399,967	0.05%
Dassault Systemes SE	400,000	0.38%	16/9/2029	399,764	0.05%
Unibail-Rodamco-Westfield SE	400,000	0.75%	25/10/2028	399,599	0.05%
Groupe des Assurances du Credit Mutuel SADIR	400,000	1.85%	21/4/2042	399,543	0.05%
Banque Federative du Credit Mutuel SA	400,000	0.63%	3/11/2028	398,946	0.05%
Societe Generale SA	400,000	1.13%	30/6/2031	398,936	0.05%
Holding d'Infrastructures des Metiers de l'Environnement	400,000	0.13%	16/9/2025	395,670	0.05%
Societe Generale SA	400,000	0.50%	12/6/2029	391,291	0.05%
BNP Paribas SA	400,000	0.88%	31/8/2033	390,221	0.05%
CNP Assurances	400,000	0.38%	8/3/2028	386,019	0.05%
TotalEnergies SE	400,000	2.13%	Perpetual	385,780	0.05%
Alstom SA	400,000	0.00%	11/1/2029	385,395	0.05%
BNP Paribas SA	400,000	0.63%	3/12/2032	384,864	0.05%
Cie Generale des Etablissements Michelin SCA	300,000	2.50%	3/9/2038	376,320	0.05%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	300,000	6.00%	23/1/2027	368,562	0.05%
Credit Agricole Assurances SA	300,000	4.75%	27/9/2048	360,811	0.05%
RCI Banque SA	356,000	0.75%	10/4/2023	358,415	0.04%
Sanofi	300,000	1.88%	21/3/2038	350,786	0.04%
SCOR SE	300,000	3.63%	27/5/2048	346,800	0.04%
Capgemini SE	300,000	2.38%	15/4/2032	343,509	0.04%
CNP Assurances	300,000	4.25%	5/6/2045	336,616	0.04%
Carrefour SA	300,000	2.63%	15/12/2027	335,367	0.04%
TotalEnergies Capital SA	300,000	5.13%	26/3/2024	335,113	0.04%
Cie de Saint-Gobain	300,000	2.38%	4/10/2027	333,742	0.04%
Veolia Environnement SA	300,000	1.94%	7/1/2030	332,516	0.04%
Cie de Saint-Gobain	300,000	1.88%	15/3/2031	331,838	0.04%
Wendel SE	300,000	2.50%	9/2/2027	331,337	0.04%
BNP Paribas SA	300,000	2.88%	1/10/2026	330,705	0.04%
Banque Federative du Credit Mutuel SA	300,000	3.00%	11/9/2025	327,514	0.04%
Orange SA	300,000	1.63%	7/4/2032	327,006	0.04%
Suez SA	300,000	1.63%	17/9/2030	326,075	0.04%
ELO SACA	300,000	2.88%	29/1/2026	324,321	0.04%
BPCE SA	300,000	3.00%	19/7/2024	323,675	0.04%
Edenred	300,000	1.88%	30/3/2027	323,381	0.04%
Unibail-Rodamco-Westfield SE	300,000	1.88%	15/1/2031	322,324	0.04%
Engie SA	300,000	3.25%	Perpetual	322,259	0.04%
BNP Paribas SA	300,000	1.50%	25/5/2028	322,073	0.04%
Autoroutes du Sud de la France SA	300,000	1.38%	21/2/2031	321,748	0.04%
Autoroutes du Sud de la France SA	300,000	1.38%	27/6/2028	320,747	0.04%
Holding d'Infrastructures de Transport SASU	300,000	2.25%	24/3/2025	319,142	0.04%
TotalEnergies Capital International SA	300,000	1.38%	4/10/2029	318,863	0.04%
Credit Agricole SA	300,000	2.00%	25/3/2029	318,854	0.04%
Societe Generale SA	300,000	1.75%	22/3/2029	318,658	0.04%
Arkema SA	300,000	1.50%	20/4/2027	318,501	0.04%



	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Banque Federative du Credit Mutuel SA	300,000	3.00%	28/11/2023	318,228	0.04%
Banque Federative du Credit Mutuel SA	300,000	2.63%	18/3/2024	317,793	0.04%
CNP Assurances	300,000	2.50%	30/6/2051	317,275	0.04%
Banque Federative du Credit Mutuel SA	300,000	1.63%	19/1/2026	317,139	0.04%
APRR SA	300,000	1.25%	18/1/2028	316,656	0.04%
Pernod Ricard SA	300,000	2.13%	27/9/2024	316,470	0.04%
Teleperformance	300,000	1.88%	2/7/2025	316,338	0.04%
Credit Mutuel Arkea SA	300,000	1.63%	15/4/2026	315,889	0.04%
Suez SA	300,000	1.25%	19/5/2028	315,781	0.04%
Credit Agricole SA	300,000	3.13%	17/7/2023	315,597	0.04%
Airbus Finance BV	300,000	1.38%	13/5/2031	314,875	0.04%
Airbus SE	300,000	1.63%	7/4/2025	313,930	0.04%
ELO SACA	300,000	2.63%	30/1/2024	313,401	0.04%
Bouygues SA	300,000	1.13%	24/7/2028	313,110	0.04%
Unibail-Rodamco-Westfield SE	300,000	1.38%	9/3/2026	312,528	0.04%
RCI Banque SA	300,000	2.00%	11/7/2024	312,031	0.04%
RCI Banque SA	300,000	1.75%	10/4/2026	311,986	0.04%
Engie SA	300,000	1.38%	27/3/2025	311,940	0.04%
Indigo Group SAS	300,000	1.63%	19/4/2028	311,840	0.04%
Sanofi	300,000	0.88%	21/3/2029	311,732	0.04%
Credit Agricole SA	300,000	1.00%	3/7/2029	311,471	0.04%
Societe Generale SA	300,000	1.38%	13/1/2028	311,257	0.04%
Banque Federative du Credit Mutuel SA	300,000	1.25%	3/6/2030	311,182	0.04%
RCI Banque SA	300,000	1.63%	26/5/2026	311,126	0.04%
Schneider Electric SE	300,000	0.88%	13/12/2026	311,079	0.04%
Credit Mutuel Arkea SA	300,000	1.25%	11/6/2029	310,288	0.04%
Vinci SA	300,000	1.00%	26/9/2025	309,621	0.04%
Orange SA	300,000	0.88%	3/2/2027	309,430	0.04%
Danone SA	300,000	1.13%	14/1/2025	309,410	0.04%
APRR SA	300,000	1.50%	15/1/2024	309,017	0.04%
BNP Paribas SA	300,000	1.63%	2/7/2031	308,381	0.04%
Orange SA	300,000	1.38%	4/9/2049	307,672	0.04%
Unibail-Rodamco-Westfield SE	300,000	1.38%	4/12/2031	307,223	0.04%
BNP Paribas SA	300,000	1.00%	17/4/2024	307,136	0.04%
Legrand SA	300,000	0.63%	24/6/2028	306,815	0.04%
Sodexo SA	300,000	0.75%	27/4/2025	306,476	0.04%
Vivendi SE	300,000	1.13%	24/11/2023	306,196	0.04%
Orange SA	300,000	1.75%	Perpetual	304,809	0.04%
MMS USA Holdings, Inc.	300,000	0.63%	13/6/2025	303,254	0.04%
BNP Paribas SA	300,000	0.50%	4/6/2026	302,622	0.04%
ALD SA	300,000	0.38%	19/10/2023	302,388	0.04%
Credit Agricole SA	300,000	0.38%	21/10/2025	302,369	0.04%
TotalEnergies Capital International SA	300,000	0.25%	12/7/2023	302,283	0.04%
LVMH Moet Hennessy Louis Vuitton SE	300,000	0.13%	28/2/2023	301,606	0.04%
Unibail-Rodamco-Westfield SE	300,000	2.88%	Perpetual	300,839	0.04%
Credit Agricole SA	300,000	0.88%	14/1/2032	300,770	0.04%
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	300,000	2.13%	21/6/2052	300,740	0.04%
Dassault Systemes SE	300,000	0.13%	16/9/2026	299,660	0.04%
Legrand SA	300,000	0.38%	6/10/2031	297,756	0.04%
Orange SA	300,000	0.00%	4/9/2026	297,083	0.04%
Thales SA	300,000	0.25%	29/1/2027	296,790	0.04%
BNP Paribas SA	300,000	0.25%	13/4/2027	296,589	0.04%
Unibail-Rodamco-Westfield SE	300,000	2.13%	Perpetual	296,550	0.04%
TotalEnergies SE	300,000	2.00%	Perpetual	295,454	0.04%
APRR SA	300,000	0.13%	18/1/2029	295,262	0.04%
Banque Federative du Credit Mutuel SA	300,000	1.13%	19/11/2031	294,618	0.04%
Societe Generale SA	300,000	0.13%	18/2/2028	293,626	0.04%
Cie Generale des Etablissements Michelin SCA	300,000	0.00%	2/11/2028	293,061	0.04%
Vinci SA	300,000	0.00%	27/11/2028	292,982	0.04%
Banque Federative du Credit Mutuel SA	300,000	0.25%	19/7/2028	292,796	0.04%
Orange SA	300,000	0.63%	16/12/2033	292,297	0.04%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	300,000	0.75%	7/7/2028	290,606	0.04%
Unibail-Rodamco-Westfield SE	300,000	0.88%	29/3/2032	290,138	0.04%
ICADE	300,000	0.63%	18/1/2031	287,088	0.04%
Cie Generale des Etablissements Michelin SCA	300,000	0.63%	2/11/2040	281,933	0.04%
CNP Assurances	200,000	4.50%	10/6/2047	237,250	0.03%
La Mondiale SAM	200,000	5.05%	Perpetual	230,536	0.03%
Credit Agricole SA	200,000	3.13%	5/2/2026	225,137	0.03%
Holding d'Infrastructures des Metiers de l'Environnement	230,000	0.63%	16/9/2028	225,129	0.03%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	200,000	3.38%	24/9/2028	223,056	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Cie Generale des Etablissements Michelin SCA	200,000	1.75%	3/9/2030	222,141	0.03%
Vinci SA	200,000	1.75%	26/9/2030	221,779	0.03%
TotalEnergies Capital International SA	200,000	2.88%	19/11/2025	221,237	0.03%
TotalEnergies Capital International SA	200,000	2.50%	25/3/2026	219,843	0.03%
Cie de Saint-Gobain	200,000	1.88%	21/9/2028	219,652	0.03%
Credit Agricole Assurances SA	200,000	4.25%	Perpetual	219,314	0.03%
JCDecaux SA	200,000	2.63%	24/4/2028	219,252	0.03%
CNP Assurances	200,000	4.00%	Perpetual	219,176	0.03%
Banque Federative du Credit Mutuel SA	200,000	2.50%	25/5/2028	218,497	0.03%
Banque Federative du Credit Mutuel SA	200,000	2.63%	31/3/2027	217,772	0.03%
Klepierre SA	200,000	2.00%	12/5/2029	217,656	0.03%
BNP Paribas SA	200,000	2.75%	27/1/2026	217,646	0.03%
Gecina SA	200,000	1.63%	29/5/2034	217,611	0.03%
Unibail-Rodamco-Westfield SE	200,000	2.00%	29/6/2032	216,345	0.03%
Sanofi	200,000	1.38%	21/3/2030	216,280	0.03%
APRR SA	200,000	1.50%	17/1/2033	216,216	0.03%
Autoroutes du Sud de la France SA	200,000	1.38%	22/1/2030	214,910	0.03%
Airbus SE	200,000	1.63%	9/6/2030	214,561	0.03%
Schneider Electric SE	200,000	1.50%	15/1/2028	214,373	0.03%
Imerys SA	200,000	1.88%	31/3/2028	214,365	0.03%
MMS USA Holdings, Inc.	200,000	1.75%	13/6/2031	213,900	0.03%
Orange SA	200,000	1.50%	9/9/2027	213,109	0.03%
Veolia Environnement SA	200,000	1.50%	30/11/2026	212,021	0.03%
Cie de Saint-Gobain	200,000	1.38%	14/6/2027	211,919	0.03%
Capgemini SE	200,000	1.63%	15/4/2026	211,775	0.03%
Suez SA	200,000	1.75%	10/9/2025	211,260	0.03%
Unibail-Rodamco-Westfield SE	200,000	2.13%	9/4/2025	211,197	0.03%
Banque Federative du Credit Mutuel SA	200,000	1.88%	18/6/2029	211,139	0.03%
Covivio	200,000	1.63%	23/6/2030	211,135	0.03%
Societe Generale SA	200,000	4.00%	7/6/2023	211,132	0.03%
Unibail-Rodamco-Westfield SE	200,000	2.00%	28/4/2036	210,847	0.03%
Groupe VYV	200,000	1.63%	2/7/2029	210,830	0.03%
Societe Fonciere Lyonnaise SA	200,000	1.50%	5/6/2027	210,445	0.03%
Carmila SA	200,000	2.13%	7/3/2028	210,402	0.03%
ICADE	200,000	1.63%	28/2/2028	210,368	0.03%
APRR SA	200,000	1.25%	14/1/2027	210,299	0.03%
Air Liquide Finance SA	200,000	1.88%	5/6/2024	210,111	0.03%
BPCE SA	200,000	4.25%	6/2/2023	210,060	0.03%
Klepierre SA	200,000	1.63%	13/12/2032	209,538	0.03%
RCI Banque SA	202,000	1.63%	11/4/2025	208,725	0.03%
Cie Financiere et Industrielle des Autoroutes SA	200,000	1.00%	19/5/2031	208,639	0.03%
Air Liquide Finance SA	200,000	1.25%	3/6/2025	208,589	0.03%
TotalEnergies Capital International SA	200,000	1.38%	19/3/2025	208,481	0.03%
Tikehau Capital SCA	200,000	2.25%	14/10/2026	208,355	0.03%
Societe Fonciere Lyonnaise SA	200,000	1.50%	29/5/2025	208,280	0.03%
Credit Mutuel Arkea SA	200,000	1.38%	17/1/2025	207,861	0.03%
Banque Federative du Credit Mutuel SA	200,000	1.63%	15/11/2027	207,795	0.03%
MMS USA Holdings, Inc.	200,000	1.25%	13/6/2028	207,596	0.03%
Sanofi	200,000	1.00%	21/3/2026	207,571	0.03%
TotalEnergies Capital International SA	200,000	1.02%	4/3/2027	207,402	0.03%
BNP Paribas SA	200,000	1.13%	11/6/2026	207,237	0.03%
Air Liquide Finance SA	200,000	1.00%	2/4/2025	206,710	0.03%
Sanofi	200,000	1.00%	1/4/2025	206,579	0.03%
Legrand SA	200,000	0.75%	20/5/2030	206,506	0.03%
In'li SA	200,000	1.13%	2/7/2029	206,010	0.03%
TotalEnergies Capital International SA	200,000	2.13%	15/3/2023	206,000	0.03%
Cie Generale des Etablissements Michelin SCA	200,000	0.88%	3/9/2025	205,794	0.03%
Teleperformance	200,000	1.50%	3/4/2024	205,426	0.03%
TotalEnergies SE	200,000	2.71%	Perpetual	205,303	0.03%
TotalEnergies Capital International SA	200,000	0.95%	18/5/2031	205,282	0.03%
Sodexo SA	200,000	0.75%	14/4/2027	205,217	0.03%
Carrefour SA	200,000	1.00%	17/5/2027	205,176	0.03%
Pernod Ricard SA	200,000	0.88%	24/10/2031	204,745	0.03%
BNP Paribas SA	200,000	1.13%	22/11/2023	204,734	0.03%
Danone SA	200,000	0.57%	17/3/2027	204,127	0.03%
Engie SA	200,000	1.63%	Perpetual	204,031	0.03%
Thales SA	200,000	0.88%	19/4/2024	203,843	0.03%
Credit Mutuel Arkea SA	200,000	0.88%	5/10/2023	203,513	0.03%
Sanofi	200,000	0.63%	5/4/2024	203,294	0.03%
Cie de Saint-Gobain	200,000	0.63%	15/3/2024	203,250	0.03%
Thales SA	200,000	0.75%	7/6/2023	202,583	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Societe Generale SA	200,000	1.38%	23/2/2028	202,516	0.03%
PSA Banque France SA	200,000	0.63%	21/6/2024	202,414	0.03%
Sodexo SA	200,000	0.50%	17/1/2024	202,408	0.03%
Cie Financiere et Industrielle des Autoroutes SA	200,000	0.38%	7/2/2025	202,276	0.03%
Publicis Groupe SA	200,000	0.50%	3/11/2023	202,140	0.03%
Worldline SA	200,000	0.50%	30/6/2023	201,800	0.03%
Veolia Environnement SA	200,000	0.31%	4/10/2023	201,632	0.03%
Societe Generale SA	200,000	0.50%	13/1/2023	201,505	0.03%
HSBC Continental Europe SA	200,000	0.25%	17/5/2024	201,441	0.03%
GELF Bond Issuer I SA	200,000	1.13%	18/7/2029	201,394	0.03%
Engie SA	200,000	0.38%	28/2/2023	201,248	0.03%
APRR SA	200,000	0.00%	20/1/2023	200,699	0.03%
Technip Energies NV	200,000	1.13%	28/5/2028	200,532	0.03%
Engie SA	200,000	0.38%	21/6/2027	200,365	0.03%
Arkema SA	200,000	1.50%	Perpetual	200,357	0.03%
Societe Generale SA	200,000	1.00%	24/11/2030	199,778	0.03%
Credit Mutuel Arkea SA	200,000	0.88%	25/10/2031	199,478	0.03%
Covivio Hotels SACA	200,000	1.00%	27/7/2029	199,246	0.03%
Engie SA	200,000	1.50%	Perpetual	199,188	0.03%
Safran SA	200,000	0.75%	17/3/2031	198,838	0.03%
Icade Sante SACA	200,000	0.88%	4/11/2029	198,803	0.03%
Engie SA	200,000	1.00%	26/10/2036	198,618	0.02%
TDF Infrastructure SASU	200,000	1.75%	1/12/2029	198,311	0.02%
Atos SE	200,000	1.00%	12/11/2029	198,168	0.02%
CNP Assurances	200,000	1.88%	12/10/2053	197,986	0.02%
Societe Generale SA	200,000	0.25%	8/7/2027	197,913	0.02%
Engie SA	200,000	0.50%	24/10/2030	197,856	0.02%
Engie SA	200,000	0.38%	26/10/2029	197,732	0.02%
Thales SA	200,000	0.00%	26/3/2026	197,494	0.02%
Orange SA	200,000	0.75%	29/6/2034	197,207	0.02%
Tikehau Capital SCA	200,000	1.63%	31/3/2029	197,087	0.02%
Credit Agricole Assurances SA	200,000	1.50%	6/10/2031	196,776	0.02%
SCOR SE	200,000	1.38%	17/9/2051	196,488	0.02%
Holding d'Infrastructures de Transport SASU	200,000	0.63%	14/9/2028	195,340	0.02%
Imerys SA	200,000	1.00%	15/7/2031	195,323	0.02%
BPCE SA	200,000	0.25%	14/1/2031	191,319	0.02%
Unibail-Rodamco-Westfield SE	200,000	1.75%	1/7/2049	187,554	0.02%
BNP Paribas SA	160,000	2.38%	20/5/2024	169,327	0.02%
Engie SA	65,000	5.95%	16/3/2111	126,402	0.02%
Veolia Environnement SA	100,000	4.63%	30/3/2027	122,701	0.02%
Mercialys SA	100,000	4.63%	7/7/2027	117,426	0.01%
Airbus SE	100,000	2.38%	7/4/2032	113,667	0.01%
Engie SA	100,000	2.00%	28/9/2037	112,305	0.01%
ELO SACA	100,000	3.25%	23/7/2027	112,304	0.01%
BNP Paribas Cardif SA	100,000	4.03%	Perpetual	111,816	0.01%
Sogecap SA	100,000	4.13%	Perpetual	111,290	0.01%
BPCE SA	100,000	2.88%	22/4/2026	109,665	0.01%
Sanofi	100,000	1.50%	1/4/2030	108,993	0.01%
APRR SA	100,000	1.50%	25/1/2030	108,488	0.01%
Capgemini SE	100,000	1.75%	18/4/2028	108,036	0.01%
New Immo Holding SA	100,000	2.75%	26/11/2026	108,010	0.01%
Banque Federative du Credit Mutuel SA	100,000	1.75%	15/3/2029	107,419	0.01%
TotalEnergies Capital International SA	100,000	1.49%	4/9/2030	107,293	0.01%
Orange SA	100,000	1.38%	16/1/2030	107,137	0.01%
Suez SA	100,000	1.50%	3/4/2029	107,082	0.01%
Kering SA	100,000	1.50%	5/4/2027	106,802	0.01%
Terega SA	100,000	2.20%	5/8/2025	106,636	0.01%
Unibail-Rodamco-Westfield SE	100,000	2.25%	14/5/2038	106,308	0.01%
Engie SA	100,000	1.50%	13/3/2035	106,245	0.01%
BNP Paribas SA	100,000	1.63%	23/2/2026	106,213	0.01%
TotalEnergies Capital International SA	100,000	1.49%	8/4/2027	106,082	0.01%
Klepierre SA	100,000	1.88%	19/2/2026	106,054	0.01%
Bouygues SA	100,000	1.38%	7/6/2027	105,941	0.01%
Engie SA	100,000	1.38%	22/6/2028	105,692	0.01%
Covivio	100,000	1.50%	21/6/2027	105,650	0.01%
Autoroutes du Sud de la France SA	100,000	2.95%	17/1/2024	105,561	0.01%
Veolia Environnement SA	100,000	1.25%	15/4/2028	105,425	0.01%
Carmila SA	100,000	2.38%	16/9/2024	105,397	0.01%
Sanofi	100,000	1.50%	22/9/2025	105,244	0.01%
Covivio Hotels SACA	100,000	1.88%	24/9/2025	105,227	0.01%
Kering SA	100,000	1.25%	10/5/2026	105,166	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Suez SA	100,000	2.75%	9/10/2023	105,154	0.01%
APRR SA	100,000	1.25%	6/1/2027	105,123	0.01%
Imerys SA	100,000	2.00%	10/12/2024	104,797	0.01%
Air Liquide Finance SA	100,000	1.00%	8/3/2027	104,543	0.01%
Sanofi	100,000	2.50%	14/11/2023	104,519	0.01%
Klepierre SA	100,000	1.38%	16/2/2027	104,494	0.01%
Arkema SA	100,000	2.75%	Perpetual	104,449	0.01%
Wendel SE	100,000	1.38%	26/4/2026	104,444	0.01%
BPCE SA	100,000	1.38%	23/3/2026	104,320	0.01%
Cie de Saint-Gobain	100,000	1.13%	23/3/2026	104,257	0.01%
Covivio	100,000	1.63%	17/10/2024	104,221	0.01%
Schneider Electric SE	100,000	1.00%	9/4/2027	104,184	0.01%
Unibail-Rodamco-Westfield SE	100,000	1.38%	15/4/2030	104,161	0.01%
Eutelsat SA	100,000	2.25%	13/7/2027	104,141	0.01%
Suez SA	100,000	2.88%	Perpetual	104,077	0.01%
Capgemini SE	100,000	1.13%	23/6/2030	103,835	0.01%
La Mondiale SAM	100,000	2.13%	23/6/2031	103,685	0.01%
Engie SA	100,000	3.00%	1/2/2023	103,640	0.01%
Engie SA	100,000	1.38%	21/6/2039	103,478	0.01%
Veolia Environnement SA	100,000	0.93%	4/1/2029	103,405	0.01%
Engie SA	100,000	1.00%	13/3/2026	103,356	0.01%
Unibail-Rodamco-Westfield SE	100,000	1.13%	28/4/2027	103,344	0.01%
Carrefour SA	100,000	1.25%	3/6/2025	103,151	0.01%
Orange SA	100,000	1.00%	12/9/2025	103,140	0.01%
Danone SA	100,000	1.00%	26/3/2025	103,020	0.01%
Cie de Saint-Gobain	100,000	1.00%	17/3/2025	103,007	0.01%
BNP Paribas SA	100,000	1.13%	28/8/2024	102,989	0.01%
Orange SA	100,000	1.20%	11/7/2034	102,807	0.01%
Icade Sante SACA	100,000	1.38%	17/9/2030	102,526	0.01%
Unibail-Rodamco-Westfield SE	100,000	1.13%	15/9/2025	102,521	0.01%
Arkema SA	100,000	0.75%	3/12/2029	102,448	0.01%
Credit Mutuel Arkea SA	100,000	0.88%	7/5/2027	102,444	0.01%
Airbus Finance BV	100,000	0.88%	13/5/2026	102,269	0.01%
Cie de Saint-Gobain	100,000	0.88%	21/9/2023	101,890	0.01%
BPCE SA	100,000	0.88%	31/1/2024	101,874	0.01%
Covivio	100,000	1.13%	17/9/2031	101,628	0.01%
Danone SA	100,000	1.75%	Perpetual	101,520	0.01%
SANEF SA	100,000	0.95%	19/10/2028	101,379	0.01%
Carmila SA	100,000	1.63%	1/4/2029	101,238	0.01%
Eutelsat SA	100,000	1.50%	13/10/2028	101,153	0.01%
RCI Banque SA	100,000	1.00%	17/5/2023	100,985	0.01%
RCI Banque SA	100,000	1.13%	15/1/2027	100,932	0.01%
ALD SA	100,000	0.38%	18/7/2023	100,748	0.01%
Worldline SA	100,000	0.25%	18/9/2024	100,568	0.01%
EssilorLuxottica SA	100,000	0.00%	27/5/2023	100,357	0.01%
Pernod Ricard SA	100,000	0.00%	24/10/2023	100,344	0.01%
Suez SA	100,000	1.63%	Perpetual	100,327	0.01%
RCI Banque SA	100,000	0.25%	8/3/2023	100,269	0.01%
Danone SA	100,000	0.40%	10/6/2029	100,239	0.01%
Danone SA	100,000	0.52%	9/11/2030	100,233	0.01%
Air Liquide Finance SA	100,000	0.50%	13/6/2022	100,184	0.01%
Dassault Systemes SE	100,000	0.00%	16/9/2024	100,166	0.01%
Arkema SA	100,000	0.13%	14/10/2026	100,138	0.01%
BNP Paribas SA	100,000	1.13%	15/1/2032	100,081	0.01%
Air Liquide Finance SA	100,000	0.38%	27/5/2031	100,006	0.01%
La Mondiale SAM	100,000	0.75%	20/4/2026	99,890	0.01%
ARGAN SA	100,000	1.01%	17/11/2026	99,790	0.01%
Unibail-Rodamco-Westfield SE	100,000	1.38%	25/5/2033	99,702	0.01%
Schneider Electric SE	100,000	0.25%	11/3/2029	99,682	0.01%
Societe Generale SA	100,000	0.13%	24/2/2026	99,562	0.01%
Terega SA	100,000	0.88%	17/9/2030	99,424	0.01%
BNP Paribas SA	100,000	0.50%	30/5/2028	99,330	0.01%
Engie SA	100,000	1.88%	Perpetual	99,241	0.01%
Suez SA	100,000	0.00%	9/6/2026	99,213	0.01%
Bouygues SA	100,000	0.50%	11/2/2030	99,142	0.01%
Safran SA	100,000	0.13%	16/3/2026	99,127	0.01%
Alstom SA	100,000	0.13%	27/7/2027	98,663	0.01%
Orange SA	100,000	1.38%	Perpetual	98,366	0.01%
Suez SA	100,000	0.50%	14/10/2031	98,241	0.01%
Teleperformance	100,000	0.25%	26/11/2027	98,179	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	100,000	0.63%	21/6/2027	98,049	0.01%
Altarea SCA	100,000	1.75%	16/1/2030	98,032	0.01%
Gecina SA	100,000	0.88%	30/6/2036	97,532	0.01%
Cie Generale des Etablissements Michelin SCA	100,000	0.25%	2/11/2032	95,831	0.01%
				<b>159,823,431</b>	<b>19.94%</b>
<b>Germany 14.14% (30 June 2021: 15.00%)</b>					
Volkswagen Leasing GmbH	1,000,000	0.25%	12/1/2026	994,489	0.12%
BMW Finance NV	810,000	0.75%	13/7/2026	833,487	0.10%
Commerzbank AG	800,000	0.50%	4/12/2026	807,045	0.10%
Volkswagen International Finance NV	700,000	3.88%	Perpetual	760,118	0.09%
Deutsche Telekom International Finance BV	700,000	1.50%	3/4/2028	751,052	0.09%
Volkswagen International Finance NV	700,000	1.88%	30/3/2027	750,706	0.09%
Volkswagen International Finance NV	700,000	3.38%	Perpetual	738,332	0.09%
BASF SE	700,000	0.88%	15/11/2027	728,479	0.09%
Deutsche Bank AG	700,000	1.38%	10/6/2026	727,925	0.09%
Daimler AG	700,000	1.63%	22/8/2023	721,529	0.09%
Volkswagen Bank GmbH	700,000	1.25%	10/6/2024	720,228	0.09%
SAP SE	700,000	1.13%	20/2/2023	709,317	0.09%
BMW Finance NV	700,000	0.00%	14/4/2023	702,637	0.09%
E.ON SE	700,000	0.25%	24/10/2026	701,919	0.09%
Hamburg Commercial Bank AG	700,000	0.50%	22/9/2026	697,968	0.09%
Daimler AG	600,000	2.38%	22/5/2030	693,234	0.09%
Daimler International Finance BV	600,000	2.63%	7/4/2025	651,672	0.08%
Siemens Financieringsmaatschappij NV	641,000	0.38%	6/9/2023	648,744	0.08%
Allianz SE	600,000	4.75%	Perpetual	646,638	0.08%
Volkswagen International Finance NV	600,000	3.50%	Perpetual	645,200	0.08%
Allianz SE	600,000	3.38%	Perpetual	644,468	0.08%
Deutsche Telekom International Finance BV	600,000	1.38%	30/1/2027	636,279	0.08%
Deutsche Bank AG	600,000	1.75%	19/11/2030	623,441	0.08%
Talanx AG	600,000	3.13%	13/2/2023	622,340	0.08%
HeidelbergCement Finance Luxembourg SA	600,000	1.13%	1/12/2027	621,160	0.08%
Volkswagen International Finance NV	600,000	0.88%	22/9/2028	616,881	0.08%
Daimler International Finance BV	600,000	0.63%	6/5/2027	613,789	0.08%
Bayer AG	600,000	0.38%	6/7/2024	605,368	0.08%
BASF SE	552,000	1.50%	22/5/2030	602,410	0.08%
Daimler AG	600,000	0.00%	8/2/2024	601,768	0.08%
Volkswagen Leasing GmbH	600,000	0.00%	12/7/2023	600,804	0.08%
BMW Finance NV	600,000	0.00%	11/1/2026	598,892	0.07%
Deutsche Bank AG	600,000	1.38%	17/2/2032	598,587	0.07%
Aroundtown SA	600,000	0.00%	16/7/2026	585,346	0.07%
Deutsche Post AG	532,000	1.63%	5/12/2028	579,149	0.07%
Daimler International Finance BV	546,000	1.38%	26/6/2026	578,625	0.07%
HeidelbergCement AG	550,000	2.25%	3/6/2024	577,030	0.07%
Volkswagen International Finance NV	500,000	4.63%	Perpetual	567,399	0.07%
Volkswagen Leasing GmbH	550,000	1.13%	4/4/2024	563,176	0.07%
Deutsche Telekom International Finance BV	550,000	0.88%	30/1/2024	561,398	0.07%
Daimler International Finance BV	544,000	0.63%	27/2/2023	550,130	0.07%
Volkswagen Bank GmbH	500,000	2.50%	31/7/2026	546,002	0.07%
Allianz Finance II BV	500,000	1.38%	21/4/2031	543,426	0.07%
Volkswagen International Finance NV	500,000	3.50%	Perpetual	532,787	0.07%
E.ON International Finance BV	490,000	1.50%	31/7/2029	526,840	0.07%
Volkswagen Leasing GmbH	500,000	2.63%	15/1/2024	526,512	0.07%
HeidelbergCement Finance Luxembourg SA	500,000	1.63%	7/4/2026	526,444	0.07%
Commerzbank AG	510,000	1.00%	4/3/2026	524,294	0.07%
Bayer Capital Corp. BV	500,000	1.50%	26/6/2026	524,190	0.07%
Vonovia Finance BV	500,000	1.50%	31/3/2025	521,048	0.07%
Conti-Gummi Finance BV	500,000	2.13%	27/11/2023	519,414	0.06%
Vonovia Finance BV	500,000	1.63%	7/4/2024	516,315	0.06%
E.ON SE	500,000	0.88%	20/8/2031	516,194	0.06%
Vonovia Finance BV	500,000	1.25%	6/12/2024	515,631	0.06%
Fresenius SE & Co. KGaA	450,000	2.88%	15/2/2029	513,541	0.06%
SAP SE	500,000	0.75%	10/12/2024	512,325	0.06%
Vonovia Finance BV	500,000	0.88%	3/7/2023	505,942	0.06%
BMW Finance NV	500,000	0.38%	10/7/2023	504,911	0.06%
SAP SE	500,000	0.38%	18/5/2029	503,539	0.06%
Daimler AG	500,000	0.75%	11/3/2033	502,439	0.06%
SAP SE	500,000	0.13%	18/5/2026	501,774	0.06%
Bayer AG	500,000	0.05%	12/1/2025	498,682	0.06%
BMW Finance NV	450,000	1.50%	6/2/2029	489,846	0.06%
Vonovia SE	500,000	0.75%	1/9/2032	483,674	0.06%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Amprion GmbH	500,000	0.63%	23/9/2033	481,572	0.06%
Volkswagen International Finance NV	400,000	3.25%	18/11/2030	478,775	0.06%
Deutsche Telekom International Finance BV	400,000	3.25%	17/1/2028	475,394	0.06%
Daimler AG	400,000	2.13%	3/7/2037	464,285	0.06%
Deutsche Telekom International Finance BV	450,000	0.63%	3/4/2023	455,233	0.06%
Daimler International Finance BV	450,000	0.25%	6/11/2023	453,297	0.06%
Siemens Financieringsmaatschappij NV	400,000	1.38%	6/9/2030	434,071	0.05%
Eurogrid GmbH	400,000	1.88%	10/6/2025	421,923	0.05%
Allianz SE	400,000	2.24%	7/7/2045	420,190	0.05%
Daimler AG	400,000	1.13%	6/11/2031	419,124	0.05%
Deutsche Bank AG	400,000	1.75%	17/1/2028	418,382	0.05%
Vonovia Finance BV	400,000	2.25%	15/12/2023	418,233	0.05%
Fresenius Medical Care AG & Co. KGaA	400,000	1.50%	29/5/2030	416,827	0.05%
Deutsche Bank AG	400,000	1.63%	20/1/2027	416,625	0.05%
Volkswagen International Finance NV	300,000	4.13%	16/11/2038	416,304	0.05%
Eurogrid GmbH	400,000	1.11%	15/5/2032	415,226	0.05%
Deutsche Bank AG	400,000	2.38%	11/1/2023	410,835	0.05%
Bayer AG	400,000	1.13%	6/1/2030	409,623	0.05%
Siemens Financieringsmaatschappij NV	350,000	2.88%	10/3/2028	409,414	0.05%
Bayer AG	400,000	1.38%	6/7/2032	409,340	0.05%
Merck KGaA	400,000	1.63%	9/9/2080	408,830	0.05%
LEG Immobilien SE	400,000	1.25%	23/1/2024	408,225	0.05%
Volkswagen International Finance NV	400,000	1.13%	2/10/2023	408,182	0.05%
Deutsche Bank AG	400,000	1.13%	30/8/2023	408,035	0.05%
Aroundtown SA	400,000	1.00%	7/1/2025	407,998	0.05%
Wintershall Dea Finance BV	400,000	1.33%	25/9/2028	407,998	0.05%
E.ON SE	400,000	0.75%	18/12/2030	407,986	0.05%
Deutsche Telekom International Finance BV	400,000	0.63%	13/12/2024	407,311	0.05%
Deutsche Bank AG	400,000	1.00%	19/11/2025	406,937	0.05%
BMW Finance NV	400,000	0.63%	6/10/2023	405,962	0.05%
Bayer AG	400,000	0.75%	6/1/2027	405,002	0.05%
Evonik Industries AG	400,000	0.38%	7/9/2024	403,664	0.05%
BASF SE	400,000	0.25%	5/6/2027	403,124	0.05%
E.ON SE	400,000	0.38%	20/4/2023	403,048	0.05%
Merck Financial Services GmbH	400,000	0.01%	15/12/2023	401,729	0.05%
Siemens Financieringsmaatschappij NV	400,000	0.00%	20/2/2023	401,555	0.05%
Siemens Financieringsmaatschappij NV	400,000	0.50%	20/2/2032	401,460	0.05%
Commerzbank AG	400,000	0.25%	16/9/2024	400,870	0.05%
Deutsche Bank AG	400,000	0.75%	17/2/2027	399,446	0.05%
Allianz SE	400,000	1.30%	25/9/2049	398,616	0.05%
Fresenius Finance Ireland plc	400,000	0.00%	1/10/2025	395,250	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	400,000	1.25%	26/5/2041	394,250	0.05%
Traton Finance Luxembourg SA	400,000	0.75%	24/3/2029	394,058	0.05%
Bayer AG	400,000	0.38%	12/1/2029	391,127	0.05%
Bayer AG	400,000	0.63%	12/7/2031	388,156	0.05%
Volkswagen Financial Services AG	350,000	3.00%	6/4/2025	380,699	0.05%
Bayer AG	400,000	1.00%	12/1/2036	376,664	0.05%
Fresenius SE & Co. KGaA	350,000	1.63%	8/10/2027	371,505	0.05%
Siemens Financieringsmaatschappij NV	362,000	0.30%	28/2/2024	366,368	0.05%
Fresenius SE & Co. KGaA	348,000	1.88%	15/2/2025	365,293	0.05%
BMW Finance NV	350,000	1.00%	14/11/2024	360,966	0.05%
Fresenius Medical Care AG & Co. KGaA	350,000	0.25%	29/11/2023	351,919	0.04%
Volkswagen Financial Services AG	300,000	3.38%	6/4/2028	348,690	0.04%
Deutsche Telekom International Finance BV	205,000	7.50%	24/1/2033	348,109	0.04%
Daimler AG	300,000	2.00%	27/2/2031	339,364	0.04%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	300,000	3.25%	26/5/2049	339,127	0.04%
Volkswagen International Finance NV	300,000	2.63%	16/11/2027	336,933	0.04%
Deutsche Telekom International Finance BV	300,000	2.00%	1/12/2029	336,352	0.04%
Commerzbank AG	330,000	0.50%	28/8/2023	333,362	0.04%
SAP SE	300,000	1.63%	10/3/2031	329,996	0.04%
Bayer Capital Corp. BV	300,000	2.13%	15/12/2029	329,474	0.04%
Hannover Rueck SE	300,000	3.38%	Perpetual	328,886	0.04%
Vier Gas Transport GmbH	300,000	2.88%	12/6/2025	328,859	0.04%
Bertelsmann SE & Co. KGaA	300,000	2.00%	1/4/2028	328,131	0.04%
Daimler International Finance BV	300,000	2.00%	22/8/2026	326,190	0.04%
Deutsche Bank AG	300,000	2.63%	12/2/2026	324,553	0.04%
Siemens Financieringsmaatschappij NV	300,000	1.25%	28/2/2031	324,379	0.04%
SAP SE	300,000	1.75%	22/2/2027	324,295	0.04%
Merck KGaA	300,000	2.88%	25/6/2079	323,581	0.04%
Daimler AG	300,000	1.50%	9/3/2026	317,956	0.04%
Deutsche Telekom AG	300,000	1.38%	5/7/2034	317,441	0.04%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Hannover Rueck SE	300,000	1.13%	18/4/2028	317,063	0.04%
Deutsche Post AG	300,000	1.00%	20/5/2032	316,776	0.04%
RWE AG	317,000	1.00%	26/11/2033	315,581	0.04%
Deutsche Post AG	300,000	1.00%	13/12/2027	315,479	0.04%
Vonovia Finance BV	300,000	1.50%	14/1/2028	315,424	0.04%
HOCHTIEF AG	300,000	1.75%	3/7/2025	314,419	0.04%
Vonovia Finance BV	300,000	1.50%	22/3/2026	314,318	0.04%
Aroundtown SA	300,000	1.50%	28/5/2026	313,209	0.04%
BMW Finance NV	300,000	0.88%	14/1/2032	312,996	0.04%
Grand City Properties SA	300,000	1.38%	3/8/2026	312,325	0.04%
Volkswagen Bank GmbH	300,000	1.88%	31/1/2024	311,342	0.04%
Aroundtown SA	300,000	1.63%	31/1/2028	311,086	0.04%
Daimler International Finance BV	300,000	1.00%	11/11/2025	311,077	0.04%
Volkswagen Financial Services AG	300,000	1.50%	1/10/2024	311,014	0.04%
Infineon Technologies AG	300,000	1.13%	24/6/2026	310,677	0.04%
Volkswagen Leasing GmbH	300,000	1.38%	20/1/2025	310,346	0.04%
Deutsche Telekom AG	300,000	0.88%	25/3/2026	309,084	0.04%
Würth Finance International BV	300,000	0.75%	22/11/2027	308,855	0.04%
Eurogrid GmbH	300,000	1.63%	3/11/2023	308,484	0.04%
ATF Netherlands BV	300,000	3.75%	Perpetual	308,396	0.04%
Daimler AG	300,000	0.75%	10/9/2030	308,334	0.04%
Wintershall Dea Finance BV	300,000	1.82%	25/9/2031	308,044	0.04%
BMW Finance NV	300,000	0.75%	12/7/2024	306,538	0.04%
Muenchener Hypothekenbank eG	300,000	0.88%	11/7/2024	305,457	0.04%
Deutsche Telekom AG	300,000	0.50%	5/7/2027	305,185	0.04%
Siemens Financieringsmaatschappij NV	300,000	0.38%	5/6/2026	304,463	0.04%
Wintershall Dea Finance BV	300,000	0.84%	25/9/2025	304,309	0.04%
Daimler International Finance BV	300,000	0.75%	11/5/2023	304,307	0.04%
LEG Immobilien SE	300,000	0.88%	28/11/2027	303,928	0.04%
Volkswagen Financial Services AG	300,000	0.88%	12/4/2023	303,738	0.04%
Volkswagen International Finance NV	300,000	0.88%	16/1/2023	303,501	0.04%
Aroundtown SA	300,000	0.63%	9/7/2025	303,257	0.04%
Evonik Industries AG	300,000	1.00%	23/1/2023	303,156	0.04%
Commerzbank AG	300,000	0.50%	13/9/2023	302,619	0.04%
Vonovia Finance BV	300,000	1.00%	9/7/2030	302,606	0.04%
Bayer Capital Corp. BV	300,000	0.63%	15/12/2022	301,894	0.04%
E.ON International Finance BV	200,000	5.75%	14/2/2033	301,587	0.04%
Santander Consumer Bank AG	300,000	0.25%	15/10/2024	301,480	0.04%
Merck Financial Services GmbH	300,000	0.13%	16/7/2025	301,345	0.04%
BMW Finance NV	300,000	0.00%	24/3/2023	301,138	0.04%
E.ON SE	300,000	0.00%	18/12/2023	300,995	0.04%
Allianz Finance II BV	300,000	0.00%	14/1/2025	300,864	0.04%
E.ON SE	300,000	0.00%	28/8/2024	300,843	0.04%
Volkswagen International Finance NV	300,000	0.05%	10/6/2024	300,193	0.04%
Siemens Financieringsmaatschappij NV	300,000	0.00%	20/2/2026	299,990	0.04%
Clearstream Banking AG	300,000	0.00%	1/12/2025	299,123	0.04%
Siemens Financieringsmaatschappij NV	300,000	0.13%	5/9/2029	298,610	0.04%
Vonovia SE	300,000	0.38%	16/6/2027	296,719	0.04%
Traton Finance Luxembourg SA	300,000	1.25%	24/3/2033	296,141	0.04%
Vantage Towers AG	300,000	0.75%	31/3/2030	295,258	0.04%
Vonovia SE	300,000	0.63%	14/12/2029	295,175	0.04%
Hannover Rueck SE	300,000	1.38%	30/6/2042	294,627	0.04%
Aareal Bank AG	300,000	0.25%	23/11/2027	294,287	0.04%
Volkswagen Leasing GmbH	300,000	0.50%	12/1/2029	294,128	0.04%
Vonovia SE	300,000	1.00%	16/6/2033	293,657	0.04%
Deutsche Post AG	269,000	2.88%	11/12/2024	292,738	0.04%
Siemens Financieringsmaatschappij NV	278,000	1.00%	6/9/2027	291,986	0.04%
Vier Gas Transport GmbH	300,000	0.13%	10/9/2029	289,849	0.04%
Grand City Properties SA	300,000	0.13%	11/1/2028	287,630	0.04%
Aroundtown SA	300,000	1.63%	Perpetual	286,637	0.04%
RWE AG	280,000	0.50%	26/11/2028	279,991	0.03%
Volkswagen International Finance NV	250,000	1.63%	16/1/2030	268,217	0.03%
Vier Gas Transport GmbH	250,000	3.13%	10/7/2023	262,238	0.03%
Fresenius Finance Ireland plc	250,000	1.50%	30/1/2024	256,824	0.03%
Volkswagen International Finance NV	200,000	3.30%	22/3/2033	246,082	0.03%
LANXESS AG	247,000	0.00%	8/9/2027	240,207	0.03%
Allianz Finance II BV	200,000	3.00%	13/3/2028	233,666	0.03%
Deutsche Telekom AG	200,000	2.25%	29/3/2039	233,269	0.03%
HeidelbergCement Finance Luxembourg SA	218,000	2.50%	9/10/2024	232,052	0.03%
Vonovia Finance BV	200,000	2.75%	22/3/2038	230,973	0.03%
Siemens Financieringsmaatschappij NV	200,000	1.75%	28/2/2039	230,484	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
BASF SE	200,000	1.63%	15/11/2037	223,158	0.03%
Deutsche Telekom AG	200,000	1.75%	25/3/2031	222,115	0.03%
Vonovia Finance BV	200,000	2.25%	7/4/2030	221,707	0.03%
Infineon Technologies AG	200,000	2.00%	24/6/2032	218,186	0.03%
Volkswagen Financial Services AG	200,000	2.25%	1/10/2027	217,884	0.03%
Volkswagen International Finance NV	200,000	3.88%	Perpetual	217,394	0.03%
Daimler AG	200,000	1.50%	3/7/2029	217,098	0.03%
Fresenius Finance Ireland plc	200,000	2.13%	1/2/2027	216,957	0.03%
Volkswagen Financial Services AG	200,000	2.25%	16/10/2026	216,834	0.03%
Deutsche Telekom International Finance BV	200,000	2.75%	24/10/2024	216,042	0.03%
Volkswagen International Finance NV	200,000	5.13%	Perpetual	213,930	0.03%
Daimler International Finance BV	200,000	1.50%	9/2/2027	213,336	0.03%
Infineon Technologies AG	200,000	1.63%	24/6/2029	212,946	0.03%
Bertelsmann SE & Co. KGaA	200,000	1.50%	15/5/2030	212,906	0.03%
E.ON International Finance BV	200,000	3.00%	17/1/2024	212,792	0.03%
Eurogrid GmbH	200,000	1.50%	18/4/2028	212,643	0.03%
SAP SE	200,000	1.25%	10/3/2028	212,476	0.03%
HeidelbergCement Finance Luxembourg SA	200,000	1.50%	14/6/2027	211,205	0.03%
Robert Bosch GmbH	200,000	1.75%	8/7/2024	209,417	0.03%
Volkswagen Leasing GmbH	200,000	1.63%	15/8/2025	209,178	0.03%
Deutsche Wohnen SE	200,000	1.50%	30/4/2030	209,133	0.03%
BMW Finance NV	200,000	1.13%	22/5/2026	209,118	0.03%
Fresenius Finance Ireland plc	178,000	3.00%	30/1/2032	208,898	0.03%
Berlin Hyp AG	200,000	1.13%	25/10/2027	208,662	0.03%
Covestro AG	200,000	1.75%	25/9/2024	208,659	0.03%
Fresenius Medical Care AG & Co. KGaA	200,000	1.50%	11/7/2025	208,576	0.03%
Volkswagen International Finance NV	200,000	1.25%	23/9/2032	207,985	0.03%
Merck Financial Services GmbH	200,000	0.88%	5/7/2031	207,602	0.03%
Daimler AG	200,000	1.13%	8/8/2034	207,267	0.03%
Fresenius Medical Care AG & Co. KGaA	200,000	1.25%	29/11/2029	207,257	0.03%
Allianz Finance II BV	200,000	0.88%	15/1/2026	206,934	0.03%
Berlin Hyp AG	200,000	1.00%	5/2/2026	206,823	0.03%
Deutsche Post AG	200,000	0.75%	20/5/2029	206,643	0.03%
SAP SE	200,000	1.00%	1/4/2025	206,525	0.03%
E.ON SE	200,000	1.00%	7/10/2025	206,374	0.03%
Wurth Finance International BV	200,000	1.00%	26/5/2025	206,273	0.03%
Brenntag Finance BV	200,000	1.13%	27/9/2025	206,249	0.03%
BMW Finance NV	200,000	0.88%	3/4/2025	205,858	0.03%
Daimler International Finance BV	200,000	0.85%	28/2/2025	205,495	0.03%
Roadster Finance DAC	200,000	1.63%	9/12/2024	205,311	0.03%
Aroundtown SA	200,000	1.45%	9/7/2028	205,108	0.03%
Bayer Capital Corp. BV	200,000	1.25%	13/11/2023	204,630	0.03%
Commerzbank AG	200,000	1.13%	22/6/2026	204,607	0.03%
Hannover Rueck SE	200,000	1.75%	8/10/2040	204,159	0.03%
BMW Finance NV	200,000	0.75%	15/4/2024	204,068	0.03%
Volkswagen Leasing GmbH	200,000	2.38%	6/9/2022	203,615	0.03%
Bertelsmann SE & Co. KGaA	200,000	2.63%	2/8/2022	203,474	0.03%
BMW Finance NV	200,000	0.38%	14/1/2027	202,629	0.03%
Merck Financial Services GmbH	200,000	0.38%	5/7/2027	202,343	0.03%
Daimler AG	200,000	0.38%	8/11/2026	202,318	0.03%
Deutsche Post AG	200,000	0.38%	20/5/2026	202,297	0.03%
Fresenius SE & Co. KGaA	200,000	0.75%	15/1/2028	201,780	0.03%
Wintershall Dea Finance BV	200,000	0.45%	25/9/2023	201,352	0.03%
Commerzbank AG	200,000	0.88%	22/1/2027	201,196	0.03%
Continental AG	200,000	0.38%	27/6/2025	201,045	0.03%
Siemens Financieringsmaatschappij NV	200,000	0.00%	5/9/2024	200,990	0.03%
BASF SE	200,000	0.10%	5/6/2023	200,902	0.03%
Allianz Finance II BV	200,000	0.50%	14/1/2031	200,710	0.03%
Siemens Financieringsmaatschappij NV	200,000	0.25%	20/2/2029	200,143	0.03%
Vonovia Finance BV	200,000	0.63%	7/10/2027	199,975	0.02%
Volkswagen Leasing GmbH	200,000	0.38%	20/7/2026	199,521	0.02%
Allianz Finance II BV	200,000	0.00%	22/11/2026	199,064	0.02%
LANXESS AG	200,000	0.63%	1/12/2029	198,974	0.02%
Traton Finance Luxembourg SA	200,000	0.13%	24/3/2025	198,809	0.02%
Siemens Financieringsmaatschappij NV	200,000	0.50%	5/9/2034	198,180	0.02%
Vantage Towers AG	200,000	0.00%	31/3/2025	197,951	0.02%
Vonovia SE	200,000	0.00%	1/12/2025	197,789	0.02%
Vonovia Finance BV	200,000	1.63%	7/10/2039	197,620	0.02%
Vonovia SE	200,000	0.63%	24/3/2031	196,863	0.02%
Volkswagen Leasing GmbH	200,000	0.63%	19/7/2029	196,780	0.02%
LEG Immobilien SE	200,000	1.00%	19/11/2032	196,188	0.02%



	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Vonovia Finance BV	200,000	0.50%	14/9/2029	196,046	0.02%
Fresenius Finance Ireland plc	200,000	0.88%	1/10/2031	195,599	0.02%
LEG Immobilien SE	200,000	0.75%	30/6/2031	195,525	0.02%
Vonovia SE	200,000	0.25%	1/9/2028	194,585	0.02%
Volkswagen International Finance NV	200,000	1.50%	21/1/2041	194,498	0.02%
Grand City Properties SA	200,000	1.50%	Perpetual	193,880	0.02%
Vonovia SE	200,000	1.50%	14/6/2041	192,506	0.02%
Vier Gas Transport GmbH	200,000	0.50%	10/9/2034	191,651	0.02%
Volkswagen Financial Services AG	200,000	0.38%	12/2/2030	191,593	0.02%
BMW Finance NV	200,000	0.20%	11/1/2033	190,996	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	200,000	1.00%	26/5/2042	190,903	0.02%
Vonovia SE	200,000	1.63%	1/9/2051	183,281	0.02%
HeidelbergCement AG	150,000	1.50%	7/2/2025	155,900	0.02%
HeidelbergCement Finance Luxembourg SA	140,000	1.75%	24/4/2028	149,136	0.02%
Deutsche Post AG	135,000	2.75%	9/10/2023	142,181	0.02%
Deutsche Telekom International Finance BV	100,000	4.50%	28/10/2030	133,277	0.02%
Deutsche Telekom International Finance BV	100,000	4.88%	22/4/2025	115,939	0.01%
Allianz SE	100,000	3.10%	6/7/2047	111,229	0.01%
Allianz Finance II BV	100,000	1.50%	15/1/2030	108,565	0.01%
E.ON SE	100,000	1.63%	22/5/2029	108,356	0.01%
Hannover Finance Luxembourg SA	100,000	5.00%	30/6/2043	107,151	0.01%
Vier Gas Transport GmbH	100,000	1.50%	25/9/2028	106,772	0.01%
Aroundtown SA	100,000	2.00%	2/11/2026	106,381	0.01%
Deutsche Boerse AG	100,000	1.63%	8/10/2025	105,901	0.01%
BMW Finance NV	100,000	2.63%	17/1/2024	105,703	0.01%
E.ON International Finance BV	100,000	1.25%	19/10/2027	105,508	0.01%
Talanx AG	100,000	2.25%	5/12/2047	105,425	0.01%
BASF SE	100,000	2.50%	22/1/2024	105,137	0.01%
Daimler AG	100,000	1.88%	8/7/2024	105,054	0.01%
Allianz SE	100,000	2.12%	8/7/2050	105,027	0.01%
Covestro AG	100,000	1.38%	12/6/2030	105,000	0.01%
Vonovia Finance BV	100,000	1.80%	29/6/2025	104,999	0.01%
Deutsche Post AG	100,000	1.25%	1/4/2026	104,963	0.01%
Deutsche Telekom International Finance BV	100,000	1.38%	1/12/2025	104,926	0.01%
O2 Telefonica Deutschland Finanzierungs GmbH	100,000	1.75%	5/7/2025	104,897	0.01%
Siemens Financieringsmaatschappij NV	100,000	0.90%	28/2/2028	104,794	0.01%
Daimler AG	100,000	1.00%	15/11/2027	104,571	0.01%
Grand City Properties SA	100,000	1.50%	22/2/2027	104,405	0.01%
Bertelsmann SE & Co. KGaA	100,000	1.13%	27/4/2026	103,839	0.01%
LANXESS AG	100,000	1.00%	7/10/2026	103,397	0.01%
Knorr-Bremse AG	100,000	1.13%	13/6/2025	103,325	0.01%
Volkswagen Financial Services AG	100,000	2.50%	6/4/2023	103,306	0.01%
Aroundtown SA	100,000	3.38%	Perpetual	103,278	0.01%
Daimler AG	100,000	1.40%	12/1/2024	103,153	0.01%
BMW Finance NV	100,000	1.00%	21/1/2025	103,151	0.01%
LANXESS AG	100,000	1.13%	16/5/2025	103,136	0.01%
Deutsche Telekom AG	100,000	1.75%	9/12/2049	102,984	0.01%
E.ON International Finance BV	100,000	1.00%	13/4/2025	102,895	0.01%
E.ON SE	100,000	0.75%	20/2/2028	102,687	0.01%
Daimler AG	100,000	0.75%	8/2/2030	102,594	0.01%
Volkswagen Financial Services AG	100,000	1.38%	16/10/2023	102,496	0.01%
Commerzbank AG	100,000	1.13%	24/5/2024	102,451	0.01%
Deutsche Wohnen SE	100,000	1.00%	30/4/2025	101,987	0.01%
Deutsche Boerse AG	100,000	1.25%	16/6/2047	101,972	0.01%
Merck Financial Services GmbH	100,000	0.50%	16/7/2028	101,938	0.01%
alstria office-AG	100,000	2.13%	12/4/2023	101,588	0.01%
Vonovia Finance BV	100,000	0.75%	15/1/2024	101,529	0.01%
Evonik Industries AG	100,000	0.63%	18/9/2025	101,496	0.01%
Grand City Properties SA	100,000	2.50%	Perpetual	101,490	0.01%
Volkswagen Leasing GmbH	100,000	1.00%	16/2/2023	101,318	0.01%
Infineon Technologies AG	100,000	0.75%	24/6/2023	101,177	0.01%
Volkswagen Bank GmbH	100,000	0.75%	15/6/2023	101,172	0.01%
Siemens Financieringsmaatschappij NV	100,000	0.25%	5/6/2024	101,033	0.01%
Berlin Hyp AG	100,000	0.50%	5/11/2029	100,971	0.01%
Deutsche Pfandbriefbank AG	100,000	0.75%	7/2/2023	100,937	0.01%
Vonovia Finance BV	100,000	0.63%	9/7/2026	100,937	0.01%
Allianz Finance II BV	100,000	0.25%	6/6/2023	100,669	0.01%
Vonovia Finance BV	100,000	0.13%	6/4/2023	100,353	0.01%
Vonovia SE	100,000	0.00%	1/9/2023	100,253	0.01%
Continental AG	100,000	0.00%	12/9/2023	100,171	0.01%
EEW Energy from Waste GmbH	100,000	0.36%	30/6/2026	99,887	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Deutsche Pfandbriefbank AG	100,000	0.13%	5/9/2024	99,865	0.01%
Aareal Bank AG	100,000	0.50%	7/4/2027	99,774	0.01%
alstria office-AG	100,000	1.50%	15/11/2027	99,774	0.01%
Traton Finance Luxembourg SA	100,000	0.00%	14/6/2024	99,723	0.01%
Commerzbank AG	100,000	0.38%	1/9/2027	99,569	0.01%
Talanx AG	100,000	1.75%	1/12/2042	99,544	0.01%
Volkswagen Financial Services AG	100,000	0.00%	12/2/2025	99,322	0.01%
E.ON SE	100,000	0.35%	28/2/2030	99,164	0.01%
Sirius Real Estate Ltd.	100,000	1.75%	24/11/2028	99,132	0.01%
Grenke Finance plc	100,000	1.63%	5/4/2024	99,072	0.01%
adidas AG	100,000	0.00%	5/10/2028	99,031	0.01%
alstria office-AG	100,000	0.50%	26/9/2025	98,864	0.01%
Vantage Towers AG	100,000	0.38%	31/3/2027	98,677	0.01%
Fresenius Finance Ireland plc	100,000	0.50%	1/10/2028	98,533	0.01%
Eurogrid GmbH	100,000	0.74%	21/4/2033	98,505	0.01%
Hannover Rueck SE	100,000	1.13%	9/10/2039	98,122	0.01%
Allianz Finance II BV	100,000	0.50%	22/11/2033	97,780	0.01%
Aroundtown SA	100,000	0.38%	15/4/2027	97,644	0.01%
Vonovia Finance BV	100,000	1.13%	14/9/2034	97,161	0.01%
HOCHTIEF AG	100,000	0.63%	26/4/2029	97,088	0.01%
LEG Immobilien SE	100,000	0.88%	30/3/2033	96,666	0.01%
Wuestenrot & Wuerttembergische AG	100,000	2.13%	10/9/2041	96,223	0.01%
Deutsche Boerse AG	90,000	1.13%	26/3/2028	95,107	0.01%
Grenke Finance plc	100,000	0.63%	9/1/2025	94,871	0.01%
Vonovia Finance BV	100,000	1.00%	28/1/2041	88,292	0.01%
Merck KGaA	50,000	3.38%	12/12/2074	54,074	0.01%
				<b>113,322,136</b>	<b>14.14%</b>
<b>Greece 0.02% (30 June 2021: 0.02%)</b>					
OTE plc	150,000	0.88%	24/9/2026	154,196	0.02%
				<b>154,196</b>	<b>0.02%</b>
<b>Hong Kong 0.15% (30 June 2021: 0.16%)</b>					
CK Hutchison Group Telecom Finance SA	500,000	1.50%	17/10/2031	507,530	0.07%
CK Hutchison Group Telecom Finance SA	500,000	1.13%	17/10/2028	507,271	0.06%
Cheung Kong Infrastructure Finance BVI Ltd.	100,000	1.00%	12/12/2024	101,491	0.01%
AIA Group Ltd.	100,000	0.88%	9/9/2033	98,465	0.01%
				<b>1,214,757</b>	<b>0.15%</b>
<b>Hungary 0.05% (30 June 2021: 0.06%)</b>					
MOL Hungarian Oil & Gas plc	200,000	2.63%	28/4/2023	206,652	0.03%
MOL Hungarian Oil & Gas plc	200,000	1.50%	8/10/2027	203,319	0.02%
				<b>409,971</b>	<b>0.05%</b>
<b>Ireland 0.80% (30 June 2021: 0.57%)</b>					
Ryanair DAC	700,000	2.88%	15/9/2025	754,577	0.09%
CRH Funding BV	450,000	1.63%	5/5/2030	482,030	0.06%
CRH Funding BV	400,000	1.88%	9/1/2024	413,954	0.05%
Dell Bank International DAC	400,000	0.50%	27/10/2026	397,389	0.05%
DXC Capital Funding DAC	400,000	0.95%	15/9/2031	382,157	0.05%
Smurfit Kappa Treasury ULC	325,000	1.50%	15/9/2027	341,051	0.04%
CRH Finance DAC	300,000	1.38%	18/10/2028	316,343	0.04%
AIB Group plc	300,000	1.25%	28/5/2024	308,117	0.04%
Bank of Ireland Group plc	300,000	1.00%	25/11/2025	305,902	0.04%
CRH Finland Services OYJ	300,000	0.88%	5/11/2023	305,143	0.04%
Kerry Group Financial Services Unltd Co.	300,000	0.63%	20/9/2029	299,947	0.04%
Bank of Ireland Group plc	250,000	1.38%	29/8/2023	255,687	0.03%
Kerry Group Financial Services Unltd Co.	230,000	0.88%	1/12/2031	228,568	0.03%
Smurfit Kappa Acquisitions ULC	200,000	2.88%	15/1/2026	218,543	0.03%
Ryanair DAC	200,000	1.13%	10/3/2023	202,481	0.03%
Smurfit Kappa Treasury ULC	200,000	1.00%	22/9/2033	196,718	0.03%
Hammerson Ireland Finance DAC	200,000	1.75%	3/6/2027	196,662	0.02%
Linde plc	200,000	1.00%	30/9/2051	190,060	0.02%
Ryanair DAC	171,000	0.88%	25/5/2026	171,044	0.02%
CRH Finance DAC	145,000	3.13%	3/4/2023	150,944	0.02%
Ryanair DAC	100,000	1.13%	15/8/2023	101,583	0.01%
Linde plc	100,000	0.38%	30/9/2033	97,608	0.01%
DXC Capital Funding DAC	100,000	0.45%	15/9/2027	96,943	0.01%
				<b>6,413,451</b>	<b>0.80%</b>
<b>Italy 4.46% (30 June 2021: 4.12%)</b>					
Enel Finance International NV	800,000	1.00%	16/9/2024	820,949	0.10%
UniCredit SpA	700,000	2.00%	4/3/2023	717,469	0.09%
Intesa Sanpaolo SpA	700,000	1.00%	19/11/2026	712,014	0.09%
Enel Finance International NV	630,000	0.00%	17/6/2027	614,742	0.08%
Enel Finance International NV	600,000	0.00%	17/6/2024	599,635	0.08%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Intesa Sanpaolo SpA	600,000	0.75%	16/3/2028	598,407	0.08%
Intesa Sanpaolo SpA	565,000	1.75%	20/3/2028	595,362	0.07%
UniCredit SpA	600,000	0.85%	19/1/2031	581,617	0.07%
UniCredit SpA	550,000	1.00%	18/1/2023	556,171	0.07%
Enel Finance International NV	550,000	0.50%	17/6/2030	539,133	0.07%
UniCredit SpA	500,000	2.20%	22/7/2027	527,795	0.07%
Enel Finance International NV	500,000	1.38%	1/6/2026	522,996	0.07%
Snam SpA	500,000	0.88%	25/10/2026	513,096	0.06%
Intesa Sanpaolo SpA	500,000	0.75%	4/12/2024	508,267	0.06%
Enel Finance International NV	500,000	0.38%	17/6/2027	497,563	0.06%
Intesa Sanpaolo SpA	500,000	0.63%	24/2/2026	496,479	0.06%
Enel SpA	500,000	1.38%	Perpetual	488,164	0.06%
ENI SpA	400,000	3.63%	29/1/2029	483,418	0.06%
Enel SpA	400,000	5.25%	20/5/2024	450,939	0.06%
Snam SpA	450,000	0.00%	12/5/2024	450,196	0.06%
2i Rete Gas SpA	400,000	3.00%	16/7/2024	429,899	0.05%
UniCredit SpA	425,000	0.50%	9/4/2025	427,299	0.05%
2i Rete Gas SpA	400,000	2.20%	11/9/2025	426,589	0.05%
ENI SpA	400,000	3.25%	10/7/2023	420,573	0.05%
ENI SpA	400,000	3.38%	Perpetual	419,489	0.05%
ENI SpA	400,000	1.25%	18/5/2026	415,964	0.05%
Enel Finance International NV	400,000	1.13%	16/9/2026	414,538	0.05%
ENI SpA	400,000	1.13%	19/9/2028	414,260	0.05%
ENI SpA	400,000	2.63%	Perpetual	414,188	0.05%
Intesa Sanpaolo SpA	400,000	1.50%	10/4/2024	412,783	0.05%
Iren SpA	400,000	0.88%	4/11/2024	408,089	0.05%
ASTM SpA	400,000	1.63%	8/2/2028	407,408	0.05%
ENI SpA	400,000	0.63%	19/9/2024	405,997	0.05%
Mediobanca Banca di Credito Finanziario SpA	400,000	0.88%	15/1/2026	404,307	0.05%
FCA Bank SpA	400,000	0.50%	13/9/2024	403,479	0.05%
FCA Bank SpA	400,000	0.25%	28/2/2023	401,644	0.05%
ASTM SpA	400,000	2.38%	25/11/2033	397,968	0.05%
UniCredit SpA	380,000	1.25%	16/6/2026	389,490	0.05%
Eni SpA	375,000	1.00%	11/10/2034	386,450	0.05%
Assicurazioni Generali SpA	360,000	2.43%	14/7/2031	381,669	0.05%
Enel Finance International NV	400,000	0.88%	17/6/2036	381,509	0.05%
Assicurazioni Generali SpA	300,000	5.50%	27/10/2047	364,549	0.05%
Assicurazioni Generali SpA	300,000	3.88%	29/1/2029	346,849	0.04%
Assicurazioni Generali SpA	300,000	4.13%	4/5/2026	343,407	0.04%
ENI SpA	300,000	2.00%	18/5/2031	331,969	0.04%
Enel SpA	300,000	3.50%	24/5/2080	322,291	0.04%
Eni SpA	300,000	1.63%	17/5/2028	321,344	0.04%
Intesa Sanpaolo SpA	300,000	1.75%	4/7/2029	317,275	0.04%
ENI SpA	300,000	1.50%	2/2/2026	316,129	0.04%
2i Rete Gas SpA	300,000	1.61%	31/10/2027	316,080	0.04%
ASTM SpA	312,000	1.00%	25/11/2026	312,927	0.04%
ENI SpA	300,000	1.75%	18/1/2024	311,114	0.04%
ENI SpA	300,000	1.00%	14/3/2025	308,242	0.04%
UniCredit SpA	300,000	1.25%	25/6/2025	307,185	0.04%
Terna - Rete Elettrica Nazionale	300,000	1.00%	23/7/2023	305,463	0.04%
Italgas SpA	300,000	1.00%	11/12/2031	303,048	0.04%
ENI SpA	300,000	2.75%	Perpetual	299,672	0.04%
2i Rete Gas SpA	310,000	0.58%	29/1/2031	298,752	0.04%
ENI SpA	300,000	2.00%	Perpetual	298,525	0.04%
UniCredit SpA	300,000	0.33%	19/1/2026	297,621	0.04%
Enel Finance International NV	300,000	0.38%	28/5/2029	294,288	0.04%
Enel SpA	300,000	1.88%	Perpetual	290,776	0.04%
Italgas SpA	300,000	0.00%	16/2/2028	290,132	0.04%
Snam SpA	250,000	1.25%	28/8/2025	259,259	0.03%
UniCredit SpA	250,000	1.63%	3/7/2025	256,838	0.03%
UniCredit SpA	250,000	1.80%	20/1/2030	256,420	0.03%
Mediobanca Banca di Credito Finanziario SpA	250,000	1.13%	23/4/2025	254,977	0.03%
Enel SpA	200,000	5.63%	21/6/2027	254,783	0.03%
UniCredit SpA	250,000	1.20%	20/1/2026	253,995	0.03%
Intesa Sanpaolo SpA	250,000	1.35%	24/2/2031	245,399	0.03%
Covivio	200,000	2.38%	20/2/2028	218,575	0.03%
Enel SpA	200,000	3.38%	Perpetual	217,837	0.03%
Assicurazioni Generali SpA	200,000	7.75%	12/12/2042	214,079	0.03%
Intesa Sanpaolo SpA	200,000	2.13%	26/5/2025	211,763	0.03%
Intesa Sanpaolo SpA	200,000	1.38%	18/1/2024	205,386	0.03%
Mediobanca Banca di Credito Finanziario SpA	200,000	1.13%	15/7/2025	204,716	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Buzzi Unicem SpA	200,000	2.13%	28/4/2023	204,559	0.03%
Intesa Sanpaolo SpA	200,000	1.00%	4/7/2024	204,171	0.03%
Enel Finance International NV	200,000	1.13%	17/10/2034	200,947	0.03%
Snam SpA	200,000	0.75%	17/6/2030	200,921	0.03%
Italgas SpA	200,000	0.25%	24/6/2025	200,484	0.03%
FCA Bank SpA	200,000	0.13%	16/11/2023	200,295	0.03%
Snam SpA	200,000	1.00%	12/9/2034	199,922	0.03%
Terna - Rete Elettrica Nazionale	200,000	0.13%	25/7/2025	199,865	0.03%
ENI SpA	200,000	0.38%	14/6/2028	198,119	0.03%
ASTM SpA	200,000	1.50%	25/1/2030	197,041	0.03%
ERG SpA	200,000	0.88%	15/9/2031	196,853	0.02%
Enel Finance International NV	200,000	0.88%	28/9/2034	195,774	0.02%
Terna - Rete Elettrica Nazionale	200,000	0.38%	25/9/2030	193,949	0.02%
Italgas SpA	200,000	0.50%	16/2/2033	189,486	0.02%
Iren SpA	200,000	0.25%	17/1/2031	188,086	0.02%
Assicurazioni Generali SpA	150,000	5.13%	16/9/2024	171,412	0.02%
Terna - Rete Elettrica Nazionale	150,000	4.90%	28/10/2024	170,834	0.02%
Intesa Sanpaolo SpA	160,000	2.13%	30/8/2023	165,842	0.02%
UniCredit SpA	165,000	0.80%	5/7/2029	164,786	0.02%
Assicurazioni Generali SpA	100,000	5.00%	8/6/2048	119,789	0.02%
ENI SpA	100,000	3.75%	12/9/2025	113,245	0.01%
Enel Finance International NV	100,000	5.25%	29/9/2023	109,511	0.01%
Intesa Sanpaolo SpA	100,000	4.00%	30/10/2023	107,453	0.01%
ASTM SpA	100,000	3.38%	13/2/2024	106,408	0.01%
Iren SpA	100,000	1.95%	19/9/2025	105,639	0.01%
ENI SpA	100,000	1.50%	17/1/2027	105,560	0.01%
Snam SpA	100,000	1.38%	25/10/2027	105,184	0.01%
Terna - Rete Elettrica Nazionale	100,000	1.38%	26/7/2027	105,026	0.01%
ERG SpA	100,000	1.88%	11/4/2025	104,857	0.01%
Assicurazioni Generali SpA	100,000	2.12%	1/10/2030	104,752	0.01%
Aeroporti di Roma SpA	100,000	1.63%	8/6/2027	103,091	0.01%
Azimut Holding SpA	100,000	1.63%	12/12/2024	102,847	0.01%
FCA Bank SpA	100,000	0.50%	18/9/2023	100,739	0.01%
Iren SpA	100,000	0.88%	14/10/2029	100,619	0.01%
ERG SpA	100,000	0.50%	11/9/2027	99,728	0.01%
FCA Bank SpA	100,000	0.00%	16/4/2024	99,725	0.01%
Terna - Rete Elettrica Nazionale	100,000	0.75%	24/7/2032	99,415	0.01%
ENI SpA	100,000	0.63%	23/1/2030	99,410	0.01%
Mediobanca Banca di Credito Finanziario SpA	100,000	0.75%	15/7/2027	99,401	0.01%
Enel Finance International NV	100,000	0.00%	28/5/2026	98,648	0.01%
Snam SpA	100,000	0.63%	30/6/2031	98,625	0.01%
				<b>35,722,687</b>	<b>4.46%</b>
<b>Japan 1.59% (30 June 2021: 1.39%)</b>					
Takeda Pharmaceutical Co., Ltd.	800,000	1.38%	9/7/2032	830,448	0.10%
Toyota Motor Finance Netherlands BV	600,000	0.63%	26/9/2023	607,927	0.08%
Asahi Group Holdings Ltd.	600,000	0.16%	23/10/2024	601,581	0.08%
Takeda Pharmaceutical Co., Ltd.	400,000	3.00%	21/11/2030	474,083	0.06%
Sumitomo Mitsui Financial Group, Inc.	450,000	0.63%	23/10/2029	447,538	0.06%
Nissan Motor Co., Ltd.	400,000	3.20%	17/9/2028	445,485	0.06%
Takeda Pharmaceutical Co., Ltd.	400,000	2.25%	21/11/2026	436,213	0.05%
Mitsubishi UFJ Financial Group, Inc.	400,000	0.98%	9/6/2024	409,829	0.05%
JT International Financial Services BV	400,000	1.00%	26/11/2029	406,308	0.05%
NTT Finance Corp.	400,000	0.01%	3/3/2025	399,105	0.05%
Mizuho Financial Group, Inc.	400,000	0.18%	13/4/2026	396,962	0.05%
Sumitomo Mitsui Financial Group, Inc.	300,000	1.41%	14/6/2027	314,849	0.04%
Takeda Pharmaceutical Co., Ltd.	300,000	1.00%	9/7/2029	307,090	0.04%
Mizuho Financial Group, Inc.	300,000	0.52%	10/6/2024	303,986	0.04%
Toyota Finance Australia Ltd.	300,000	0.50%	6/4/2023	302,438	0.04%
Nidec Corp.	300,000	0.05%	30/3/2026	297,888	0.04%
Mitsubishi UFJ Financial Group, Inc.	300,000	0.34%	8/6/2027	297,726	0.04%
NTT Finance Corp.	300,000	0.34%	3/3/2030	294,638	0.04%
Mizuho Financial Group, Inc.	300,000	0.47%	6/9/2029	294,222	0.04%
Takeda Pharmaceutical Co., Ltd.	200,000	2.00%	9/7/2040	216,058	0.03%
Nissan Motor Co., Ltd.	200,000	2.65%	17/3/2026	214,533	0.03%
Mizuho Financial Group, Inc.	200,000	1.60%	10/4/2028	214,068	0.03%
Sumitomo Mitsui Financial Group, Inc.	200,000	1.55%	15/6/2026	210,785	0.03%
Asahi Group Holdings Ltd.	200,000	1.15%	19/9/2025	206,810	0.03%
JT International Financial Services BV	200,000	1.13%	28/9/2025	206,079	0.03%
Toyota Motor Credit Corp.	200,000	2.38%	1/2/2023	205,921	0.03%
Takeda Pharmaceutical Co., Ltd.	200,000	0.75%	9/7/2027	203,690	0.03%
Sumitomo Mitsui Financial Group, Inc.	200,000	0.47%	30/5/2024	202,444	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Mitsubishi UFJ Financial Group, Inc.	200,000	0.34%	19/7/2024	201,798	0.03%
Mizuho Financial Group, Inc.	200,000	0.12%	6/9/2024	200,444	0.02%
Mizuho Financial Group, Inc.	200,000	0.80%	15/4/2030	200,334	0.02%
Asahi Group Holdings Ltd.	200,000	0.01%	19/4/2024	200,077	0.02%
NTT Finance Corp.	200,000	0.08%	13/12/2025	199,505	0.02%
Asahi Group Holdings Ltd.	200,000	0.54%	23/10/2028	199,133	0.02%
East Japan Railway Co.	200,000	0.77%	15/9/2034	198,025	0.02%
Mizuho Financial Group, Inc.	200,000	0.69%	7/10/2030	198,006	0.02%
Mizuho Financial Group, Inc.	200,000	0.84%	12/4/2033	197,738	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	0.30%	28/10/2027	197,268	0.02%
Mizuho Financial Group, Inc.	200,000	0.40%	6/9/2029	195,619	0.02%
Sumitomo Mitsui Banking Corp.	100,000	2.75%	24/7/2023	104,546	0.01%
Nissan Motor Co., Ltd.	100,000	1.94%	15/9/2023	103,043	0.01%
Mizuho Financial Group, Inc.	100,000	0.96%	16/10/2024	102,470	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	0.87%	7/9/2024	102,241	0.01%
Mizuho Financial Group, Inc.	100,000	1.02%	11/10/2023	102,029	0.01%
NTT Finance Corp.	100,000	0.40%	13/12/2028	99,598	0.01%
Asahi Group Holdings Ltd.	100,000	0.34%	19/4/2027	99,433	0.01%
East Japan Railway Co.	100,000	1.10%	15/9/2039	98,972	0.01%
				<b>12,748,983</b>	<b>1.59%</b>
<b>Luxembourg 1.00% (30 June 2021: 0.74%)</b>					
Blackstone Property Partners Europe Holdings Sarl	800,000	0.13%	20/10/2023	798,809	0.10%
Blackstone Property Partners Europe Holdings Sarl	500,000	2.00%	15/2/2024	516,578	0.06%
Logicor Financing Sarl	500,000	0.75%	15/7/2024	505,741	0.06%
Logicor Financing Sarl	400,000	1.63%	15/7/2027	414,454	0.05%
Logicor Financing Sarl	400,000	1.50%	13/7/2026	413,575	0.05%
Blackstone Property Partners Europe Holdings Sarl	400,000	1.00%	20/10/2026	401,210	0.05%
Blackstone Property Partners Europe Holdings Sarl	300,000	1.25%	26/4/2027	302,482	0.04%
Acef Holding SCA	300,000	0.75%	14/6/2028	295,168	0.04%
Belfius Bank SA	300,000	1.25%	6/4/2034	294,617	0.04%
Bevco Lux Sarl	300,000	1.00%	16/1/2030	294,329	0.04%
Logicor Financing Sarl	300,000	0.88%	14/1/2031	284,576	0.04%
Prologis International Funding II SA	250,000	1.63%	17/6/2032	261,544	0.03%
Blackstone Property Partners Europe Holdings Sarl	250,000	1.63%	20/4/2030	250,218	0.03%
ArcelorMittal SA	200,000	1.75%	19/11/2025	209,876	0.03%
SES SA	200,000	1.63%	22/3/2026	207,605	0.03%
SELP Finance Sarl	200,000	1.50%	20/12/2026	207,190	0.03%
SES SA	200,000	0.88%	4/11/2027	200,545	0.03%
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund	200,000	0.90%	12/10/2029	197,513	0.03%
Czech Gas Networks Investments Sarl	200,000	0.88%	31/3/2031	197,155	0.03%
Eurofins Scientific SE	200,000	0.88%	19/5/2031	196,453	0.02%
Blackstone Property Partners Europe Holdings Sarl	200,000	1.00%	4/5/2028	195,213	0.02%
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund	200,000	0.50%	27/1/2028	194,932	0.02%
Prologis International Funding II SA	175,000	0.88%	9/7/2029	177,166	0.02%
Eurofins Scientific SE	149,000	2.13%	25/7/2024	155,977	0.02%
Prologis International Funding II SA	125,000	0.75%	23/3/2033	119,301	0.02%
Blackstone Property Partners Europe Holdings Sarl	100,000	2.20%	24/7/2025	105,550	0.01%
Bevco Lux Sarl	100,000	1.50%	16/9/2027	104,383	0.01%
Blackstone Property Partners Europe Holdings Sarl	100,000	1.75%	12/3/2029	101,659	0.01%
Acef Holding SCA	100,000	1.25%	26/4/2030	99,831	0.01%
AXA Logistics Europe Master SCA	100,000	0.38%	15/11/2026	98,702	0.01%
AXA Logistics Europe Master SCA	100,000	0.88%	15/11/2029	98,012	0.01%
Euroclear Investments SA	100,000	1.38%	16/6/2051	97,529	0.01%
				<b>7,997,893</b>	<b>1.00%</b>
<b>Mexico 0.19% (30 June 2021: 0.19%)</b>					
America Movil SAB de CV	300,000	6.38%	6/9/2073	329,445	0.04%
America Movil SAB de CV	300,000	0.75%	26/6/2027	303,371	0.04%
America Movil SAB de CV	200,000	2.13%	10/3/2028	218,483	0.03%
America Movil SAB de CV	200,000	3.26%	22/7/2023	210,234	0.03%
America Movil SAB de CV	200,000	1.50%	10/3/2024	206,330	0.02%
Fomento Economico Mexicano SAB de CV	200,000	1.00%	28/5/2033	193,435	0.02%
Fomento Economico Mexicano SAB de CV	100,000	0.50%	28/5/2028	98,893	0.01%
				<b>1,560,191</b>	<b>0.19%</b>
<b>Netherlands 5.44% (30 June 2021: 5.02%)</b>					
ING Groep NV	1,400,000	0.38%	29/9/2028	1,375,964	0.17%
Cooperatieve Rabobank UA	1,000,000	4.13%	14/7/2025	1,146,927	0.14%
Cooperatieve Rabobank UA	900,000	1.38%	3/2/2027	956,492	0.12%
ABN AMRO Bank NV	900,000	1.25%	28/5/2025	932,382	0.12%
ING Groep NV	900,000	1.63%	26/9/2029	924,221	0.12%
ING Groep NV	900,000	0.25%	18/2/2029	875,812	0.11%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Cooperatieve Rabobank UA	800,000	0.75%	29/8/2023	812,489	0.10%
ABN AMRO Bank NV	700,000	0.88%	15/1/2024	714,564	0.09%
ING Groep NV	700,000	0.25%	1/2/2030	675,203	0.08%
de Volksbank NV	600,000	0.01%	16/9/2024	601,689	0.08%
CTP NV	600,000	0.63%	27/9/2026	592,873	0.07%
NIBC Bank NV	600,000	0.25%	9/9/2026	591,270	0.07%
Cooperatieve Rabobank UA	600,000	0.63%	25/2/2033	590,866	0.07%
Cooperatieve Rabobank UA	550,000	2.38%	22/5/2023	570,500	0.07%
NN Group NV	500,000	1.63%	1/6/2027	532,677	0.07%
Heineken NV	500,000	1.63%	30/3/2025	524,541	0.07%
Koninklijke Philips NV	500,000	1.38%	30/3/2025	519,578	0.07%
ABN AMRO Bank NV	500,000	2.88%	18/1/2028	513,871	0.06%
ING Groep NV	500,000	1.00%	20/9/2023	509,935	0.06%
Aegon Bank NV	500,000	0.63%	21/6/2024	507,898	0.06%
ABN AMRO Bank NV	500,000	0.60%	15/1/2027	504,924	0.06%
CTP NV	500,000	0.75%	18/2/2027	486,684	0.06%
Shell International Finance BV	500,000	0.50%	8/11/2031	485,861	0.06%
ASML Holding NV	450,000	1.63%	28/5/2027	485,232	0.06%
Shell International Finance BV	450,000	1.50%	7/4/2028	480,504	0.06%
ABN AMRO Bank NV	450,000	0.50%	17/7/2023	454,989	0.06%
Shell International Finance BV	400,000	1.88%	7/4/2032	440,504	0.06%
JAB Holdings BV	400,000	2.00%	18/5/2028	427,127	0.05%
EXOR NV	400,000	1.75%	18/1/2028	425,024	0.05%
Achmea BV	400,000	1.50%	26/5/2027	423,859	0.05%
Cooperatieve Rabobank UA	400,000	1.25%	23/3/2026	419,489	0.05%
ING Groep NV	400,000	2.00%	22/3/2030	416,395	0.05%
Shell International Finance BV	400,000	1.13%	7/4/2024	411,208	0.05%
Shell International Finance BV	400,000	0.50%	11/5/2024	405,503	0.05%
Shell International Finance BV	400,000	0.38%	15/2/2025	404,042	0.05%
LeasePlan Corp. NV	400,000	0.25%	7/9/2026	394,715	0.05%
NN Group NV	300,000	4.63%	13/1/2048	350,726	0.04%
Heineken NV	300,000	2.25%	30/3/2030	338,944	0.04%
LeasePlan Corp. NV	300,000	3.50%	9/4/2025	331,698	0.04%
EXOR NV	300,000	2.25%	29/4/2030	329,228	0.04%
Heineken NV	300,000	1.75%	17/3/2031	327,392	0.04%
NN Group NV	300,000	4.63%	8/4/2044	326,866	0.04%
NN Group NV	300,000	4.38%	Perpetual	325,854	0.04%
ING Groep NV	300,000	2.13%	10/1/2026	322,066	0.04%
Achmea BV	300,000	6.00%	4/4/2043	321,146	0.04%
Heineken NV	300,000	1.50%	3/10/2029	320,931	0.04%
Shell International Finance BV	300,000	1.88%	15/9/2025	319,565	0.04%
ASML Holding NV	300,000	1.38%	7/7/2026	317,243	0.04%
Koninklijke Philips NV	300,000	1.38%	2/5/2028	317,135	0.04%
Shell International Finance BV	300,000	1.25%	12/5/2028	315,544	0.04%
ING Groep NV	300,000	2.13%	26/5/2031	314,031	0.04%
ING Groep NV	300,000	2.50%	15/2/2029	312,889	0.04%
NIBC Bank NV	300,000	2.00%	9/4/2024	312,303	0.04%
Shell International Finance BV	300,000	1.25%	11/11/2032	310,873	0.04%
Heineken NV	300,000	1.25%	7/5/2033	309,892	0.04%
Koninklijke DSM NV	300,000	0.75%	28/9/2026	309,218	0.04%
ABN AMRO Bank NV	300,000	0.88%	22/4/2025	308,570	0.04%
Koninklijke KPN NV	300,000	0.63%	9/4/2025	304,636	0.04%
LeasePlan Corp. NV	300,000	1.00%	2/5/2023	304,575	0.04%
Nationale-Nederlanden Bank NV	300,000	0.38%	31/5/2023	302,255	0.04%
Koninklijke Ahold Delhaize NV	300,000	0.25%	26/6/2025	301,999	0.04%
ABN AMRO Bank NV	300,000	1.00%	2/6/2033	301,568	0.04%
LeasePlan Corp. NV	300,000	0.13%	13/9/2023	300,922	0.04%
Koninklijke DSM NV	300,000	0.25%	23/6/2028	300,190	0.04%
Koninklijke DSM NV	300,000	0.63%	23/6/2032	299,041	0.04%
Euronext NV	300,000	1.50%	17/5/2041	296,106	0.04%
Wolters Kluwer NV	300,000	0.25%	30/3/2028	295,354	0.04%
JDE Peet's NV	300,000	0.50%	16/1/2029	292,134	0.04%
Shell International Finance BV	300,000	0.88%	8/11/2039	274,866	0.03%
EXOR NV	275,000	0.88%	19/1/2031	269,177	0.03%
Shell International Finance BV	250,000	0.75%	12/5/2024	254,972	0.03%
Wolters Kluwer NV	225,000	0.75%	3/7/2030	225,795	0.03%
NN Group NV	200,000	4.50%	Perpetual	225,685	0.03%
ASR Nederland NV	200,000	3.38%	2/5/2049	220,291	0.03%
Shell International Finance BV	200,000	2.50%	24/3/2026	219,696	0.03%
Signify NV	200,000	2.38%	11/5/2027	216,717	0.03%
Shell International Finance BV	200,000	1.63%	20/1/2027	213,681	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
ABN AMRO Bank NV	200,000	2.50%	29/11/2023	210,447	0.03%
Heineken NV	200,000	1.75%	7/5/2040	210,419	0.03%
Wolters Kluwer NV	200,000	2.88%	21/3/2023	207,603	0.03%
ING Groep NV	200,000	3.00%	11/4/2028	207,108	0.03%
Heineken NV	200,000	1.00%	4/5/2026	206,764	0.03%
Thermo Fisher Scientific Finance I BV	200,000	2.00%	18/10/2051	206,305	0.03%
Koninklijke KPN NV	200,000	1.13%	11/9/2028	206,016	0.03%
Louis Dreyfus Co. Finance BV	200,000	1.63%	28/4/2028	204,986	0.03%
ASML Holding NV	200,000	0.63%	7/5/2029	204,187	0.03%
Koninklijke Philips NV	200,000	0.50%	22/5/2026	203,304	0.03%
ABN AMRO Bank NV	200,000	0.50%	15/4/2026	203,279	0.03%
Cooperatieve Rabobank UA	200,000	0.63%	27/2/2024	203,208	0.03%
NIBC Bank NV	200,000	1.13%	19/4/2023	203,035	0.03%
CTP NV	200,000	0.63%	27/11/2023	202,203	0.03%
Nationale-Nederlanden Bank NV	200,000	0.38%	26/2/2025	202,161	0.03%
NN Group NV	200,000	0.88%	13/1/2023	201,869	0.03%
ING Groep NV	200,000	0.13%	29/11/2025	199,844	0.03%
JDE Peet's NV	200,000	0.24%	16/1/2025	199,409	0.03%
Cooperatieve Rabobank UA	200,000	0.38%	1/12/2027	199,268	0.03%
Toyota Motor Finance Netherlands BV	200,000	0.00%	27/10/2025	198,686	0.03%
Brenntag Finance BV	200,000	0.50%	6/10/2029	198,288	0.03%
AGCO International Holdings BV	200,000	0.80%	6/10/2028	198,249	0.03%
Nationale-Nederlanden Bank NV	200,000	0.50%	21/9/2028	197,906	0.02%
ABN AMRO Bank NV	200,000	0.50%	23/9/2029	197,606	0.02%
Vesteda Finance BV	200,000	0.75%	18/10/2031	197,578	0.02%
Koninklijke Ahold Delhaize NV	200,000	0.38%	18/3/2030	196,679	0.02%
JDE Peet's NV	200,000	1.13%	16/6/2033	194,574	0.02%
Mondelez International Holdings Netherlands BV	200,000	0.63%	9/9/2032	194,227	0.02%
JAB Holdings BV	200,000	1.00%	14/7/2031	194,116	0.02%
Koninklijke KPN NV	200,000	0.88%	15/11/2033	193,755	0.02%
Heimstaden Bostad Treasury BV	200,000	0.75%	6/9/2029	191,266	0.02%
Euronext NV	170,000	1.13%	12/6/2029	176,539	0.02%
Koninklijke Ahold Delhaize NV	150,000	1.75%	2/4/2027	160,875	0.02%
VIA Outlets BV	150,000	1.75%	15/11/2028	149,867	0.02%
Euronext NV	120,000	0.13%	17/5/2026	119,419	0.02%
ASR Nederland NV	100,000	5.13%	29/9/2045	115,760	0.01%
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG	100,000	3.38%	29/9/2047	111,692	0.01%
Heineken NV	100,000	2.88%	4/8/2025	110,167	0.01%
Achmea BV	100,000	4.25%	Perpetual	108,669	0.01%
Heineken NV	100,000	3.50%	19/3/2024	108,014	0.01%
Akzo Nobel NV	100,000	1.63%	14/4/2030	107,880	0.01%
Aegon NV	100,000	4.00%	25/4/2044	107,424	0.01%
Vesteda Finance BV	100,000	2.00%	10/7/2026	106,969	0.01%
Vesteda Finance BV	100,000	1.50%	24/5/2027	105,528	0.01%
Akzo Nobel NV	100,000	1.13%	8/4/2026	104,508	0.01%
LeasePlan Corp. NV	100,000	1.38%	7/3/2024	103,013	0.01%
JAB Holdings BV	100,000	1.75%	25/5/2023	102,742	0.01%
Euronext NV	100,000	1.00%	18/4/2025	102,692	0.01%
Aegon NV	100,000	1.00%	8/12/2023	102,492	0.01%
Koninklijke Ahold Delhaize NV	100,000	0.88%	19/9/2024	102,358	0.01%
Shell International Finance BV	100,000	0.75%	15/8/2028	101,985	0.01%
EXOR NV	100,000	2.13%	2/12/2022	101,591	0.01%
PostNL NV	100,000	0.63%	23/9/2026	101,484	0.01%
de Volksbank NV	100,000	0.75%	25/6/2023	101,377	0.01%
Citycon Treasury BV	100,000	1.25%	8/9/2026	100,790	0.01%
Cooperatieve Rabobank UA	100,000	0.25%	30/10/2026	100,446	0.01%
ING Groep NV	100,000	1.00%	13/11/2030	100,365	0.01%
ING Groep NV	100,000	0.88%	29/11/2030	100,254	0.01%
ING Groep NV	100,000	0.10%	3/9/2025	99,927	0.01%
de Volksbank NV	100,000	0.25%	22/6/2026	99,303	0.01%
Viterra Finance BV	100,000	0.38%	24/9/2025	99,283	0.01%
JDE Peet's NV	100,000	0.63%	9/2/2028	99,051	0.01%
ASML Holding NV	100,000	0.25%	25/2/2030	98,770	0.01%
Viterra Finance BV	100,000	1.00%	24/9/2028	98,382	0.01%
Koninklijke KPN NV	100,000	0.88%	14/12/2032	98,062	0.01%
				<b>43,639,609</b>	<b>5.44%</b>
<b>New Zealand 0.31% (30 June 2021: 0.19%)</b>					
ASB Finance Ltd.	500,000	0.75%	13/3/2024	508,938	0.06%
Westpac Securities NZ Ltd.	500,000	0.10%	13/7/2027	489,054	0.06%
BNZ International Funding Ltd.	300,000	0.50%	13/5/2023	302,772	0.04%
BNZ International Funding Ltd.	300,000	0.38%	14/9/2024	302,542	0.04%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Westpac Securities NZ Ltd.	200,000	0.30%	25/6/2024	201,679	0.03%
ANZ New Zealand Int'l Ltd.	200,000	0.38%	17/9/2029	197,433	0.03%
Westpac Securities NZ Ltd.	170,000	0.43%	14/12/2026	169,787	0.02%
ANZ New Zealand Int'l Ltd.	100,000	1.13%	20/3/2025	103,064	0.01%
Chorus Ltd.	100,000	0.88%	5/12/2026	101,801	0.01%
ASB Finance Ltd.	100,000	0.25%	8/9/2028	97,635	0.01%
				<b>2,474,705</b>	<b>0.31%</b>
<b>Norway 0.64% (30 June 2021: 0.51%)</b>					
DNB Bank A.S.A	800,000	0.05%	14/11/2023	803,630	0.10%
DNB Bank A.S.A	500,000	0.25%	9/4/2024	504,367	0.06%
SpareBank 1 SR-Bank A.S.A	400,000	0.38%	15/7/2027	395,850	0.05%
Norsk Hydro A.S.A	338,000	1.13%	11/4/2025	345,784	0.04%
DNB Bank A.S.A	300,000	0.60%	25/9/2023	304,348	0.04%
DNB Bank A.S.A	300,000	1.13%	20/3/2028	303,550	0.04%
Santander Consumer Bank A.S.	300,000	0.13%	11/9/2024	300,244	0.04%
SpareBank 1 SMN	300,000	0.13%	11/9/2026	297,829	0.04%
Santander Consumer Bank A.S.	300,000	0.13%	14/4/2026	296,798	0.04%
DNB Bank A.S.A	300,000	0.25%	23/2/2029	293,056	0.04%
SpareBank 1 SMN	300,000	0.01%	18/2/2028	290,745	0.04%
SpareBank 1 SR-Bank A.S.A	200,000	0.25%	9/11/2026	198,897	0.03%
Aker BP A.S.A	200,000	1.13%	12/5/2029	198,708	0.02%
Sparebank 1 Oestlandet	200,000	0.13%	3/3/2028	195,981	0.02%
Norsk Hydro A.S.A	100,000	2.00%	11/4/2029	106,896	0.01%
DNB Bank A.S.A	100,000	1.13%	1/3/2023	101,700	0.01%
Santander Consumer Bank A.S.	100,000	0.13%	25/2/2025	99,751	0.01%
Storebrand Livsforsikring A.S.	100,000	1.88%	30/9/2051	96,644	0.01%
				<b>5,134,778</b>	<b>0.64%</b>
<b>Poland 0.15% (30 June 2021: 0.01%)</b>					
mBank SA	500,000	0.97%	21/9/2027	493,819	0.06%
ORLEN Capital AB	300,000	2.50%	7/6/2023	310,001	0.04%
Tauron Polska Energia SA	100,000	2.38%	5/7/2027	102,806	0.02%
Atrium European Real Estate Ltd.	100,000	3.00%	11/9/2025	102,659	0.01%
Polski Koncern Naftowy ORLEN SA	100,000	1.13%	27/5/2028	100,589	0.01%
Atrium Finance Issuer BV	100,000	2.63%	5/9/2027	98,182	0.01%
				<b>1,208,056</b>	<b>0.15%</b>
<b>Portugal 0.27% (30 June 2021: 0.31%)</b>					
EDP Finance BV	450,000	2.00%	22/4/2025	478,885	0.06%
EDP Finance BV	400,000	0.38%	16/9/2026	400,951	0.05%
Ren Finance BV	300,000	1.75%	1/6/2023	307,252	0.04%
Ren Finance BV	200,000	2.50%	12/2/2025	214,657	0.03%
EDP-Energias de Portugal SA	200,000	1.63%	15/4/2027	212,303	0.03%
EDP Finance BV	200,000	1.63%	26/1/2026	211,688	0.03%
EDP Finance BV	100,000	1.88%	13/10/2025	106,511	0.01%
EDP Finance BV	100,000	1.50%	22/11/2027	106,321	0.01%
EDP Finance BV	100,000	1.88%	29/9/2023	103,659	0.01%
				<b>2,142,227</b>	<b>0.27%</b>
<b>Romania 0.14% (30 June 2021: 0.16%)</b>					
NE Property BV	500,000	2.63%	22/5/2023	515,653	0.06%
Globalworth Real Estate Investments Ltd.	300,000	3.00%	29/3/2025	315,493	0.04%
NE Property BV	200,000	3.38%	14/7/2027	220,525	0.03%
NE Property BV	100,000	1.88%	9/10/2026	102,345	0.01%
				<b>1,154,016</b>	<b>0.14%</b>
<b>Singapore 0.05% (30 June 2021: 0.04%)</b>					
DBS Group Holdings Ltd.	200,000	1.50%	11/4/2028	203,584	0.03%
Ascendas	200,000	0.75%	23/6/2028	194,248	0.02%
				<b>397,832</b>	<b>0.05%</b>
<b>South Africa 0.06% (30 June 2021: 0.06%)</b>					
Anglo American Capital plc	200,000	3.25%	3/4/2023	208,310	0.03%
Anglo American Capital plc	200,000	1.63%	18/9/2025	208,251	0.02%
Anglo American Capital plc	100,000	1.63%	11/3/2026	103,468	0.01%
				<b>520,029</b>	<b>0.06%</b>
<b>South Korea 0.02% (30 June 2021: 0.03%)</b>					
POSCO	200,000	0.50%	17/1/2024	200,968	0.02%
				<b>200,968</b>	<b>0.02%</b>
<b>Spain 5.41% (30 June 2021: 5.75%)</b>					
Iberdrola International BV	800,000	1.87%	Perpetual	814,862	0.10%
Banco Bilbao Vizcaya Argentaria SA	800,000	0.38%	2/10/2024	805,649	0.10%
CaixaBank SA	700,000	2.38%	1/2/2024	732,649	0.09%
CaixaBank SA	700,000	1.38%	19/6/2026	723,731	0.09%
Telefonica Emisiones SA	700,000	1.07%	5/2/2024	716,558	0.09%
CaixaBank SA	700,000	0.75%	9/7/2026	711,420	0.09%
Santander Consumer Finance SA	700,000	0.38%	17/1/2025	703,912	0.09%



	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Banco Santander SA	600,000	3.25%	4/4/2026	661,082	0.08%
Banco Santander SA	600,000	1.38%	5/1/2026	623,079	0.08%
Iberdrola Finanzas SA	600,000	1.00%	7/3/2024	613,475	0.08%
CaixaBank SA	600,000	0.63%	1/10/2024	607,108	0.08%
Banco Santander SA	600,000	0.25%	19/6/2024	604,506	0.08%
Banco Bilbao Vizcaya Argentaria SA	600,000	0.13%	24/3/2027	592,406	0.07%
Telefonica Emisiones SA	500,000	1.79%	12/3/2029	544,150	0.07%
Telefonica Emisiones SA	500,000	1.53%	17/1/2025	523,772	0.07%
CaixaBank SA	500,000	1.75%	24/10/2023	515,428	0.06%
Red Electrica Corp. SA	500,000	0.88%	14/4/2025	513,939	0.06%
Naturgy Finance BV	500,000	0.88%	15/5/2025	513,450	0.06%
Banco Santander SA	500,000	1.63%	22/10/2030	504,861	0.06%
Telefonica Emisiones SA	500,000	0.66%	3/2/2030	502,155	0.06%
Banco Santander SA	500,000	0.30%	4/10/2026	500,043	0.06%
Banco Santander SA	500,000	0.50%	24/3/2027	498,750	0.06%
IE2 Holdco SAU	400,000	2.88%	1/6/2026	434,936	0.05%
Abertis Infraestructuras SA	400,000	2.38%	27/9/2027	434,779	0.05%
Telefonica Emisiones SA	400,000	1.72%	12/1/2028	431,000	0.05%
Naturgy Finance BV	400,000	1.50%	29/1/2028	427,198	0.05%
Naturgy Finance BV	400,000	1.38%	19/1/2027	421,624	0.05%
Telefonica Emisiones SA	400,000	1.46%	13/4/2026	421,486	0.05%
Iberdrola Finanzas SA	400,000	1.25%	28/10/2026	421,403	0.05%
Telefonica Emisiones SA	400,000	1.20%	21/8/2027	418,324	0.05%
IE2 Holdco SAU	400,000	2.38%	27/11/2023	414,459	0.05%
CaixaBank SA	400,000	1.13%	27/3/2026	412,916	0.05%
Criteria Caixa SA	400,000	1.38%	10/4/2024	411,321	0.05%
Banco Santander SA	400,000	1.13%	17/1/2025	411,258	0.05%
CaixaBank SA	400,000	1.00%	25/6/2024	408,446	0.05%
Criteria Caixa SA	400,000	1.50%	10/5/2023	408,326	0.05%
Abertis Infraestructuras SA	400,000	1.25%	7/2/2028	408,015	0.05%
Iberdrola International BV	400,000	2.25%	Perpetual	407,754	0.05%
CaixaBank SA	400,000	1.13%	12/1/2023	405,221	0.05%
Banco Santander SA	400,000	0.50%	4/2/2027	398,021	0.05%
Telefonica Europe BV	250,000	5.88%	14/2/2033	377,332	0.05%
Merlin Properties Socimi SA	300,000	2.38%	13/7/2027	323,057	0.04%
Redexis Gas Finance BV	300,000	1.88%	27/4/2027	316,593	0.04%
Telefonica Emisiones SA	300,000	1.45%	22/1/2027	316,095	0.04%
Amadeus IT Group SA	300,000	2.50%	20/5/2024	315,230	0.04%
FCC Servicios Medio Ambiente Holding SAU	300,000	1.66%	4/12/2026	314,983	0.04%
Abertis Infraestructuras SA	300,000	1.38%	20/5/2026	311,143	0.04%
Enagas Financiaciones SA	300,000	1.25%	6/2/2025	310,903	0.04%
Banco de Sabadell SA	300,000	1.63%	7/3/2024	308,626	0.04%
Naturgy Capital Markets SA	300,000	1.13%	11/4/2024	307,275	0.04%
Santander Consumer Finance SA	300,000	1.00%	27/2/2024	306,387	0.04%
Banco Bilbao Vizcaya Argentaria SA	300,000	0.75%	4/6/2025	305,738	0.04%
Abertis Infraestructuras SA	300,000	1.00%	27/2/2027	304,824	0.04%
CaixaBank SA	300,000	0.75%	10/7/2026	304,763	0.04%
Santander Consumer Finance SA	300,000	0.88%	30/5/2023	304,470	0.04%
Bankinter SA	300,000	0.88%	8/7/2026	304,231	0.04%
Abertis Infraestructuras SA	300,000	0.63%	15/7/2025	303,631	0.04%
Red Electrica Financiaciones SAU	300,000	0.38%	24/7/2028	303,543	0.04%
Repsol International Finance BV	300,000	0.13%	5/10/2024	301,258	0.04%
Banco de Sabadell SA	300,000	0.63%	7/11/2025	301,140	0.04%
Iberdrola International BV	300,000	1.45%	Perpetual	300,337	0.04%
CaixaBank SA	300,000	1.25%	18/6/2031	300,239	0.04%
Iberdrola Finanzas SA	300,000	1.58%	Perpetual	298,664	0.04%
Repsol International Finance BV	300,000	0.25%	2/8/2027	298,482	0.04%
Banco Bilbao Vizcaya Argentaria SA	300,000	0.50%	14/1/2027	298,106	0.04%
Banco Santander SA	300,000	0.63%	24/6/2029	296,802	0.04%
Repsol Europe Finance Sarl	300,000	0.38%	6/7/2029	295,028	0.04%
Banco Santander SA	300,000	0.20%	11/2/2028	294,547	0.04%
Inmobiliaria Colonial Socimi SA	300,000	0.75%	22/6/2029	294,124	0.04%
Abertis Infraestructuras SA	200,000	3.00%	27/3/2031	229,262	0.03%
Mapfre SA	200,000	4.38%	31/3/2047	227,012	0.03%
Telefonica Emisiones SA	200,000	1.96%	1/7/2039	219,571	0.03%
Telefonica Emisiones SA	200,000	1.81%	21/5/2032	216,996	0.03%
Abertis Infraestructuras SA	200,000	2.25%	29/3/2029	216,153	0.03%
Iberdrola International BV	200,000	3.25%	Perpetual	214,628	0.03%
Repsol International Finance BV	200,000	2.00%	15/12/2025	213,539	0.03%
NorteGas Energia Distribucion SA	200,000	2.07%	28/9/2027	213,110	0.03%
Iberdrola Finanzas SA	200,000	1.25%	13/9/2027	212,538	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Ferrovial Emisiones SA	200,000	2.50%	15/7/2024	212,342	0.03%
Amadeus IT Group SA	200,000	1.88%	24/9/2028	212,304	0.03%
Merlin Properties Socimi SA	200,000	1.88%	2/11/2026	210,727	0.03%
Iberdrola International BV	200,000	1.88%	8/10/2024	210,670	0.03%
ACS Servicios Comunicaciones y Energia SA	200,000	1.88%	20/4/2026	209,963	0.03%
Telefonica Emisiones SA	200,000	1.50%	11/9/2025	209,803	0.03%
Inmobiliaria Colonial Socimi SA	200,000	1.63%	28/11/2025	209,480	0.03%
Iberdrola International BV	200,000	1.13%	21/4/2026	209,183	0.03%
Abertis Infraestructuras SA	200,000	1.88%	26/3/2032	208,875	0.03%
Naturgy Finance BV	200,000	1.25%	15/1/2026	208,446	0.03%
Naturgy Finance BV	200,000	1.38%	21/1/2025	208,162	0.03%
Banco Bilbao Vizcaya Argentaria SA	200,000	2.58%	22/2/2029	207,792	0.03%
CaixaBank SA	200,000	2.25%	17/4/2030	207,784	0.03%
Prosegur Cash SA	200,000	1.38%	4/2/2026	207,449	0.03%
Iberdrola International BV	200,000	1.75%	17/9/2023	206,849	0.03%
Abertis Infraestructuras SA	200,000	1.63%	15/7/2029	206,754	0.03%
CaixaBank SA	200,000	2.75%	14/7/2028	206,579	0.03%
Inmobiliaria Colonial Socimi SA	200,000	1.35%	14/10/2028	206,227	0.03%
Iberdrola Finanzas SA	200,000	1.00%	7/3/2025	206,082	0.03%
Iberdrola Finanzas SA	200,000	0.88%	16/6/2025	205,692	0.03%
Enagas Financiaciones SA	200,000	0.75%	27/10/2026	205,145	0.03%
Merlin Properties Socimi SA	200,000	2.23%	25/4/2023	204,503	0.03%
Santander Consumer Finance SA	200,000	1.13%	9/10/2023	204,286	0.03%
Iberdrola International BV	200,000	1.88%	Perpetual	204,000	0.03%
Bankinter SA	200,000	0.88%	5/3/2024	203,699	0.03%
Banco de Sabadell SA	200,000	1.13%	11/3/2027	203,582	0.03%
Iberdrola International BV	200,000	1.13%	27/1/2023	203,142	0.03%
CaixaBank SA	200,000	0.75%	18/4/2023	202,314	0.03%
Banco de Sabadell SA	200,000	0.88%	22/7/2025	202,047	0.02%
Santander Consumer Finance SA	200,000	0.38%	27/6/2024	201,505	0.02%
Santander Consumer Finance SA	200,000	0.50%	14/11/2026	201,318	0.02%
CaixaBank SA	200,000	0.38%	3/2/2025	201,106	0.02%
Banco Bilbao Vizcaya Argentaria SA	200,000	0.38%	15/11/2026	199,957	0.02%
Banco Bilbao Vizcaya Argentaria SA	200,000	1.00%	16/1/2030	199,777	0.02%
CaixaBank SA	200,000	0.75%	26/5/2028	199,522	0.02%
Red Electrica Financiaciones SAU	200,000	0.50%	24/5/2033	198,772	0.02%
Bankinter SA	200,000	1.25%	23/12/2032	198,148	0.02%
Merlin Properties Socimi SA	200,000	1.38%	1/6/2030	197,157	0.02%
Santander Consumer Finance SA	200,000	0.00%	23/2/2026	197,048	0.02%
Merlin Properties Socimi SA	200,000	1.88%	4/12/2034	196,455	0.02%
Repsol Europe Finance Sarl	200,000	0.88%	6/7/2033	196,299	0.02%
Repsol International Finance BV	100,000	2.63%	15/4/2030	115,800	0.01%
Mapfre SA	100,000	4.13%	7/9/2048	114,190	0.01%
Banco Bilbao Vizcaya Argentaria SA	100,000	3.50%	10/2/2027	112,496	0.01%
Telefonica Emisiones SA	100,000	1.93%	17/10/2031	110,914	0.01%
Amadeus IT Group SA	100,000	2.88%	20/5/2027	110,849	0.01%
Iberdrola Finanzas SA	100,000	1.62%	29/11/2029	110,125	0.01%
FCC Aqualia SA	100,000	2.63%	8/6/2027	109,514	0.01%
Telefonica Emisiones SA	100,000	1.86%	13/7/2040	108,665	0.01%
Naturgy Finance BV	100,000	2.88%	11/3/2024	106,398	0.01%
Banco Santander SA	100,000	2.50%	18/3/2025	106,323	0.01%
Inmobiliaria Colonial Socimi SA	100,000	2.00%	17/4/2026	106,033	0.01%
Banco Santander SA	100,000	2.13%	8/2/2028	105,654	0.01%
Red Electrica Financiaciones SAU	100,000	1.25%	13/3/2027	105,550	0.01%
Amadeus IT Group SA	100,000	1.50%	18/9/2026	105,278	0.01%
Madrilena Red de Gas Finance BV	100,000	2.25%	11/4/2029	104,987	0.01%
Iberdrola International BV	100,000	2.63%	Perpetual	104,913	0.01%
Naturgy Finance BV	100,000	3.88%	17/1/2023	104,360	0.01%
Naturgy Finance BV	100,000	1.25%	19/4/2026	104,264	0.01%
Red Electrica Financiaciones SAU	100,000	1.00%	21/4/2026	104,017	0.01%
Banco Bilbao Vizcaya Argentaria SA	100,000	1.38%	14/5/2025	103,723	0.01%
Red Electrica Financiaciones SAU	100,000	2.13%	1/7/2023	103,472	0.01%
Naturgy Finance BV	100,000	0.75%	28/11/2029	102,264	0.01%
Amadeus IT Group SA	100,000	0.88%	18/9/2023	101,352	0.01%
FCC Servicios Medio Ambiente Holding SAU	100,000	0.82%	4/12/2023	101,305	0.01%
Abertis Infraestructuras SA	100,000	1.13%	26/3/2028	101,203	0.01%
Lar Espana Real Estate Socimi SA	100,000	1.84%	3/11/2028	100,560	0.01%
Ferrovial Emisiones SA	100,000	0.54%	12/11/2028	99,527	0.01%
CaixaBank SA	100,000	0.38%	18/11/2026	99,475	0.01%
NorteGas Energia Distribucion SA	100,000	0.91%	22/1/2031	97,387	0.01%
				<b>43,355,375</b>	<b>5.41%</b>

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
<b>Sweden 2.54% (30 June 2021: 2.25%)</b>					
Skandinaviska Enskilda Banken AB	1,100,000	0.38%	21/6/2028	1,088,308	0.14%
Svenska Handelsbanken AB	900,000	1.00%	15/4/2025	929,484	0.12%
Swedbank AB	700,000	0.25%	9/10/2024	703,490	0.09%
Svenska Handelsbanken AB	550,000	0.50%	18/2/2030	542,866	0.07%
Swedbank AB	490,000	0.30%	20/5/2027	486,391	0.06%
Heimstaden Bostad Treasury BV	419,000	1.63%	13/10/2031	420,289	0.05%
Heimstaden Bostad Treasury BV	400,000	1.38%	3/3/2027	409,665	0.05%
Skandinaviska Enskilda Banken AB	400,000	1.38%	31/10/2028	408,403	0.05%
Swedbank AB	400,000	1.50%	18/9/2028	408,075	0.05%
Svenska Handelsbanken AB	400,000	1.25%	2/3/2028	405,318	0.05%
Skandinaviska Enskilda Banken AB	400,000	0.05%	1/7/2024	401,665	0.05%
Heimstaden Bostad Treasury BV	400,000	0.25%	13/10/2024	400,636	0.05%
Samhallsbyggnadsbolaget i Norden AB	400,000	1.00%	12/8/2027	395,854	0.05%
Lansforsakringar Bank AB	400,000	0.05%	15/4/2026	395,309	0.05%
SBB Treasury OYJ	400,000	1.13%	26/11/2029	386,433	0.05%
Skandinaviska Enskilda Banken AB	350,000	0.50%	13/3/2023	353,450	0.04%
Telia Co. AB	300,000	3.63%	14/2/2024	323,709	0.04%
Heimstaden Bostad AB	300,000	2.13%	5/9/2023	309,836	0.04%
Tele2 AB	300,000	1.13%	15/5/2024	306,795	0.04%
Scania CV AB	300,000	0.50%	6/10/2023	302,529	0.04%
Skandinaviska Enskilda Banken AB	300,000	0.25%	19/5/2023	302,154	0.04%
Swedbank AB	300,000	0.25%	2/11/2026	299,438	0.04%
Svenska Handelsbanken AB	300,000	0.05%	3/9/2026	297,504	0.04%
Swedbank AB	300,000	0.20%	12/1/2028	293,346	0.04%
Balder Finland OYJ	300,000	1.00%	20/1/2029	290,542	0.04%
Telia Co. AB	250,000	3.00%	7/9/2027	288,256	0.04%
SBB Treasury OYJ	300,000	0.75%	14/12/2028	286,509	0.04%
Telia Co. AB	300,000	0.13%	27/11/2030	285,693	0.04%
Samhallsbyggnadsbolaget i Norden AB	250,000	1.75%	14/1/2025	258,175	0.03%
Telia Co. AB	200,000	3.50%	5/9/2033	257,441	0.03%
Telia Co. AB	200,000	2.13%	20/2/2034	223,949	0.03%
Investor AB	200,000	1.50%	20/6/2039	213,541	0.03%
Fastighets AB Balder	200,000	1.88%	23/1/2026	208,973	0.03%
Castellum AB	200,000	2.13%	20/11/2023	207,404	0.03%
Molnlycke Holding AB	200,000	1.75%	28/2/2024	207,218	0.03%
Telefonaktiebolaget LM Ericsson	200,000	1.88%	1/3/2024	206,773	0.03%
Akelius Residential Property AB	200,000	1.13%	14/3/2024	204,208	0.03%
Swedbank AB	200,000	0.40%	29/8/2023	202,186	0.03%
Svenska Handelsbanken AB	200,000	0.50%	21/3/2023	202,093	0.03%
Autoliv, Inc.	200,000	0.75%	26/6/2023	202,014	0.03%
Svenska Handelsbanken AB	200,000	0.38%	3/7/2023	201,898	0.03%
Svenska Handelsbanken AB	200,000	0.13%	18/6/2024	201,223	0.03%
Alfa Laval Treasury International AB	200,000	0.25%	25/6/2024	201,019	0.03%
Castellum AB	200,000	0.75%	4/9/2026	200,773	0.03%
Volvo Treasury AB	200,000	0.13%	17/9/2024	200,729	0.03%
Skandinaviska Enskilda Banken AB	200,000	0.38%	11/2/2027	199,893	0.03%
Fastighets AB Balder	200,000	1.25%	28/1/2028	199,713	0.02%
Heimstaden Bostad Treasury BV	200,000	1.00%	13/4/2028	199,135	0.02%
Skandinaviska Enskilda Banken AB	200,000	0.75%	3/11/2031	198,932	0.02%
Essity AB	200,000	0.50%	3/2/2030	197,722	0.02%
Akelius Residential Property Financing BV	200,000	1.13%	11/1/2029	197,014	0.02%
Svenska Handelsbanken AB	200,000	0.05%	6/9/2028	195,218	0.02%
Sagax Euro NL BV	200,000	0.75%	26/1/2028	194,541	0.02%
Sagax Euro NL BV	200,000	1.00%	17/5/2029	194,443	0.02%
Essity AB	200,000	0.25%	8/2/2031	191,239	0.02%
Akelius Residential Property Financing BV	200,000	0.75%	22/2/2030	189,218	0.02%
Sagax AB	150,000	2.00%	17/1/2024	155,014	0.02%
Atlas Copco AB	150,000	2.50%	28/2/2023	154,819	0.02%
EQT AB	150,000	0.88%	14/5/2031	147,095	0.02%
Tele2 AB	100,000	2.13%	15/5/2028	108,188	0.01%
Telia Co. AB	100,000	1.63%	23/2/2035	106,746	0.01%
Investor AB	100,000	4.50%	12/5/2023	106,560	0.01%
Volvo Treasury AB	100,000	4.85%	10/3/2078	104,962	0.01%
Akelius Residential Property AB	100,000	1.75%	7/2/2025	104,377	0.01%
Telia Co. AB	100,000	3.00%	4/4/2078	103,049	0.01%
Essity AB	100,000	1.13%	27/3/2024	102,426	0.01%
Swedbank AB	100,000	0.75%	5/5/2025	102,235	0.01%
Heimstaden Bostad AB	100,000	1.13%	21/1/2026	101,931	0.01%
Securitas AB	100,000	1.13%	20/2/2024	101,867	0.01%
Sagax AB	100,000	1.13%	30/1/2027	101,683	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Swedish Match AB	100,000	0.88%	23/9/2024	101,663	0.01%
Telia Co. AB	100,000	1.38%	11/5/2081	101,146	0.01%
Volvo Treasury AB	100,000	0.00%	9/5/2024	100,111	0.01%
Akelius Residential Property Financing BV	100,000	1.00%	17/1/2028	98,961	0.01%
Atlas Copco Finance DAC	100,000	0.13%	3/9/2029	98,294	0.01%
Balder Finland OYJ	100,000	1.38%	24/5/2030	97,872	0.01%
Tele2 AB	100,000	0.75%	23/3/2031	97,797	0.01%
Telefonaktiebolaget LM Ericsson	100,000	1.00%	26/5/2029	97,520	0.01%
H&M Finance BV	100,000	0.25%	25/8/2029	96,908	0.01%
Securitas AB	100,000	0.25%	22/2/2028	96,475	0.01%
Molnlycke Holding AB	100,000	0.63%	15/1/2031	96,222	0.01%
SKF AB	100,000	0.25%	15/2/2031	94,994	0.01%
Investor AB	100,000	0.38%	29/10/2035	93,008	0.01%
				<b>20,350,555</b>	<b>2.54%</b>
<b>Switzerland 3.87% (30 June 2021: 3.58%)</b>					
Novartis Finance SA	1,000,000	0.00%	23/9/2028	978,949	0.12%
UBS AG	900,000	0.75%	21/4/2023	910,665	0.11%
Credit Suisse Group AG	900,000	0.65%	14/1/2028	891,170	0.11%
Credit Suisse Group AG	800,000	1.25%	17/7/2025	817,723	0.10%
Holcim Finance Luxembourg SA	700,000	0.50%	29/11/2026	705,997	0.09%
UBS Group AG	700,000	0.25%	29/11/2026	700,995	0.09%
UBS Group AG	700,000	0.25%	24/2/2028	688,920	0.09%
Credit Suisse Group AG	600,000	3.25%	2/4/2026	652,593	0.08%
Coca-Cola HBC Finance BV	600,000	1.88%	11/11/2024	631,593	0.08%
Glencore Finance Europe Ltd.	600,000	1.88%	13/9/2023	616,148	0.08%
Credit Suisse Group AG	600,000	1.00%	24/6/2027	607,420	0.08%
UBS Group AG	600,000	0.25%	3/11/2026	597,611	0.07%
UBS Group AG	600,000	0.88%	3/11/2031	597,005	0.07%
ELM BV for Swiss Life Insurance & Pension Group	500,000	4.50%	Perpetual	580,143	0.07%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.	500,000	3.50%	1/10/2046	558,498	0.07%
Nestle Finance International Ltd.	550,000	0.00%	14/6/2026	548,181	0.07%
Helvetia Europe SA	500,000	2.75%	30/9/2041	534,952	0.07%
Tyco Electronics Group SA	500,000	0.00%	14/2/2025	499,300	0.06%
Credit Suisse AG	500,000	0.25%	1/9/2028	484,780	0.06%
UBS Group AG	500,000	0.63%	24/2/2033	484,721	0.06%
Nestle Finance International Ltd.	400,000	1.75%	2/11/2037	454,192	0.06%
Richemont International Holding SA	400,000	2.00%	26/3/2038	451,644	0.06%
Firmenich Productions Participations SAS	400,000	1.75%	30/4/2030	432,526	0.05%
Richemont International Holding SA	400,000	1.00%	26/3/2026	412,585	0.05%
Zurich Finance Ireland Designated Activity Co.	400,000	1.88%	17/9/2050	410,999	0.05%
UBS Group AG	400,000	1.25%	17/4/2025	410,652	0.05%
Novartis Finance SA	400,000	0.13%	20/9/2023	403,245	0.05%
Nestle Finance International Ltd.	400,000	0.25%	14/6/2029	398,980	0.05%
UBS AG	400,000	0.50%	31/3/2031	393,560	0.05%
UBS Group AG	400,000	0.25%	5/11/2028	393,013	0.05%
Nestle Finance International Ltd.	350,000	1.50%	1/4/2030	381,890	0.05%
Holcim Finance Luxembourg SA	400,000	0.50%	23/4/2031	379,946	0.05%
Nestle Finance International Ltd.	350,000	1.13%	1/4/2026	365,231	0.05%
Credit Suisse AG	350,000	1.00%	7/6/2023	355,975	0.04%
Argentum Netherlands BV for Givaudan SA	300,000	2.00%	17/9/2030	334,675	0.04%
Givaudan Finance Europe BV	300,000	1.63%	22/4/2032	325,020	0.04%
Zurich Finance Ireland Designated Activity Co.	300,000	1.63%	17/6/2039	323,547	0.04%
Novartis Finance SA	300,000	1.38%	14/8/2030	322,980	0.04%
Swiss Re Finance Luxembourg SA	300,000	2.53%	30/4/2050	322,741	0.04%
Richemont International Holding SA	300,000	1.50%	26/3/2030	322,452	0.04%
Richemont International Holding SA	300,000	1.63%	26/5/2040	321,399	0.04%
Nestle Finance International Ltd.	320,000	0.88%	14/6/2041	312,542	0.04%
Richemont International Holding SA	300,000	1.13%	26/5/2032	312,428	0.04%
Roche Finance Europe BV	300,000	0.88%	25/2/2025	308,512	0.04%
Sika Capital BV	300,000	0.88%	29/4/2027	307,683	0.04%
Richemont International Holding SA	300,000	0.75%	26/5/2028	306,598	0.04%
Nestle Finance International Ltd.	300,000	0.75%	16/5/2023	303,519	0.04%
Nestle Finance International Ltd.	300,000	0.38%	18/1/2024	303,274	0.04%
Credit Suisse AG	300,000	0.25%	5/1/2026	299,031	0.04%
Nestle Finance International Ltd.	300,000	0.38%	12/5/2032	294,132	0.04%
Holcim Finance Luxembourg SA	300,000	0.63%	19/1/2033	282,299	0.04%
Credit Suisse Group AG	300,000	0.63%	18/1/2033	279,386	0.04%
Novartis Finance SA	250,000	1.13%	30/9/2027	262,794	0.03%
Novartis Finance SA	250,000	0.50%	14/8/2023	253,119	0.03%
Roche Finance Europe BV	250,000	0.50%	27/2/2023	252,071	0.03%
Argentum Netherlands BV for Swiss Life AG	200,000	4.38%	Perpetual	221,818	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Holcim Finance Luxembourg SA	200,000	2.25%	26/5/2028	220,539	0.03%
Nestle Finance International Ltd.	200,000	1.25%	2/11/2029	214,097	0.03%
Holcim Finance Luxembourg SA	200,000	1.75%	29/8/2029	214,088	0.03%
Aquarius & Investments plc for Zurich Insurance Co., Ltd.	200,000	4.25%	2/10/2043	213,929	0.03%
Swiss Re Finance UK plc	200,000	2.71%	4/6/2052	213,852	0.03%
Holcim Finance Luxembourg SA	200,000	2.38%	9/4/2025	213,460	0.03%
Credit Suisse AG	200,000	1.50%	10/4/2026	209,529	0.03%
Adecco International Financial Services BV	200,000	1.00%	2/12/2024	204,983	0.03%
Coca-Cola HBC Finance BV	200,000	1.00%	14/5/2027	204,907	0.03%
ABB Finance BV	200,000	0.75%	16/5/2024	203,246	0.03%
Adecco International Financial Services BV	200,000	1.50%	22/11/2022	202,277	0.03%
Nestle Finance International Ltd.	200,000	0.00%	3/12/2025	199,704	0.03%
UBS AG	200,000	0.01%	31/3/2026	198,201	0.03%
Nestle Finance International Ltd.	200,000	0.63%	14/2/2034	197,850	0.02%
Credit Suisse Group AG	200,000	0.65%	10/9/2029	195,095	0.02%
Swiss Life Finance I Ltd.	200,000	0.50%	15/9/2031	194,596	0.02%
Adecco International Financial Services BV	200,000	0.13%	21/9/2028	194,291	0.02%
ABB Finance BV	200,000	0.00%	19/1/2030	192,205	0.02%
Swiss Re Finance UK plc	150,000	1.38%	27/5/2023	153,149	0.02%
Novartis Finance SA	100,000	1.70%	14/8/2038	112,664	0.01%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.	100,000	2.75%	19/2/2049	109,373	0.01%
Novartis Finance SA	100,000	1.63%	9/11/2026	107,550	0.01%
Sika Capital BV	100,000	1.50%	29/4/2031	107,072	0.01%
Cloverie plc for Zurich Insurance Co., Ltd.	100,000	1.50%	15/12/2028	106,705	0.01%
Coca-Cola HBC Finance BV	100,000	1.63%	14/5/2031	106,542	0.01%
Cloverie PLC for Zurich Insurance Co., Ltd.	100,000	1.75%	16/9/2024	104,933	0.01%
Adecco International Financial Services BV	100,000	1.25%	20/11/2029	104,448	0.01%
Givaudan Finance Europe BV	100,000	1.00%	22/4/2027	104,044	0.01%
Argentum Netherlands BV for Givaudan SA	100,000	1.13%	17/9/2025	103,281	0.01%
Holcim Finance Luxembourg SA	100,000	1.38%	26/5/2023	101,764	0.01%
Nestle Finance International Ltd.	100,000	0.00%	12/11/2024	100,333	0.01%
Adecco International Financial Services BV	100,000	1.00%	21/3/2082	98,534	0.01%
Holcim Finance Luxembourg SA	100,000	0.13%	19/7/2027	98,134	0.01%
Holcim Finance Luxembourg SA	100,000	0.50%	3/9/2030	96,266	0.01%
Tyco Electronics Group SA	100,000	0.00%	16/2/2029	96,030	0.01%
Nestle Finance International Ltd.	100,000	0.00%	3/3/2033	92,610	0.01%
Nestle Finance International Ltd.	100,000	0.38%	3/12/2040	90,522	0.01%
				<b>30,984,625</b>	<b>3.87%</b>
<b>United Kingdom 9.07% (30 June 2021: 8.81%)</b>					
Lloyds Banking Group plc	1,150,000	0.50%	12/11/2025	1,162,062	0.14%
Barclays plc	1,000,000	1.50%	3/9/2023	1,027,407	0.13%
Vodafone Group plc	800,000	2.20%	25/8/2026	872,380	0.11%
BP Capital Markets plc	800,000	3.25%	Perpetual	847,148	0.11%
Nationwide Building Society	800,000	2.00%	25/7/2029	829,113	0.10%
NatWest Markets plc	800,000	1.00%	28/5/2024	819,372	0.10%
BAT International Finance plc	750,000	1.25%	13/3/2027	762,760	0.09%
BP Capital Markets plc	700,000	3.63%	Perpetual	752,603	0.09%
Vodafone Group plc	700,000	1.88%	11/9/2025	743,814	0.09%
Mondi Finance plc	720,000	1.50%	15/4/2024	740,543	0.09%
Lloyds Banking Group plc	710,000	0.63%	15/1/2024	715,418	0.09%
easyJet FinCo BV	700,000	1.88%	3/3/2028	703,266	0.09%
HSBC Holdings plc	700,000	0.77%	13/11/2031	693,331	0.09%
BP Capital Markets plc	600,000	2.52%	7/4/2028	672,857	0.08%
WPP Finance SA	600,000	2.38%	19/5/2027	662,203	0.08%
Cadent Finance plc	650,000	0.63%	22/9/2024	659,339	0.08%
BP Capital Markets plc	600,000	2.21%	25/9/2026	655,447	0.08%
HSBC Holdings plc	600,000	3.00%	30/6/2025	653,339	0.08%
BP Capital Markets plc	600,000	1.57%	16/2/2027	636,238	0.08%
CK Hutchison Europe Finance 18 Ltd.	600,000	1.25%	13/4/2025	620,352	0.08%
SSE plc	600,000	1.25%	16/4/2025	620,277	0.08%
Yorkshire Building Society	600,000	0.63%	21/9/2025	608,792	0.08%
CNH Industrial Finance Europe SA	600,000	0.00%	1/4/2024	598,434	0.07%
Barclays plc	600,000	1.11%	12/5/2032	595,161	0.07%
Santander UK Group Holdings plc	600,000	0.60%	13/9/2029	586,590	0.07%
Sky Ltd.	500,000	2.50%	15/9/2026	553,009	0.07%
Barclays plc	500,000	3.38%	2/4/2025	536,220	0.07%
Nationwide Building Society	500,000	1.25%	3/3/2025	518,741	0.06%
SELP Finance Sarl	500,000	1.50%	20/11/2025	518,386	0.06%
Compass Group plc	500,000	1.88%	27/1/2023	511,848	0.06%
HSBC Holdings plc	500,000	0.88%	6/9/2024	510,695	0.06%
Standard Chartered plc	500,000	0.90%	2/7/2027	509,113	0.06%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
CK Hutchison Finance 16 Ltd.	500,000	1.25%	6/4/2023	508,619	0.06%
Reckitt Benckiser Treasury Services Nederland BV	500,000	0.38%	19/5/2026	503,387	0.06%
Nationwide Building Society	500,000	0.25%	22/7/2025	501,890	0.06%
HSBC Holdings plc	500,000	0.64%	24/9/2029	496,009	0.06%
Yorkshire Building Society	500,000	0.50%	1/7/2028	495,988	0.06%
NatWest Group plc	500,000	0.78%	26/2/2030	493,213	0.06%
Diageo Finance plc	400,000	2.50%	27/3/2032	468,085	0.06%
Phoenix Group Holdings plc	400,000	4.38%	24/1/2029	463,726	0.06%
Coca-Cola Europacific Partners plc	450,000	1.13%	26/5/2024	461,168	0.06%
Lloyds Banking Group plc	400,000	3.50%	1/4/2026	441,856	0.05%
Unilever Finance Netherlands BV	400,000	1.75%	25/3/2030	441,029	0.05%
Unilever Finance Netherlands BV	400,000	1.38%	31/7/2029	428,822	0.05%
Vodafone Group plc	400,000	1.63%	24/11/2030	427,672	0.05%
Linde Finance BV	400,000	1.00%	20/4/2028	420,877	0.05%
Unilever Finance Netherlands BV	400,000	1.13%	29/4/2028	420,835	0.05%
Linde Finance BV	400,000	1.88%	22/5/2024	419,809	0.05%
GlaxoSmithKline Capital plc	400,000	1.38%	2/12/2024	417,294	0.05%
BP Capital Markets plc	400,000	1.88%	7/4/2024	417,242	0.05%
NatWest Group plc	400,000	1.75%	2/3/2026	416,926	0.05%
BAT International Finance plc	400,000	2.25%	16/1/2030	416,613	0.05%
RELX Capital, Inc.	400,000	1.30%	12/5/2025	415,235	0.05%
BP Capital Markets plc	400,000	1.23%	8/5/2031	413,434	0.05%
British Telecommunications plc	400,000	1.50%	23/6/2027	412,943	0.05%
Heathrow Funding Ltd.	400,000	1.50%	11/2/2030	412,354	0.05%
HSBC Holdings plc	400,000	1.50%	4/12/2024	411,578	0.05%
Motability Operations Group plc	400,000	1.63%	9/6/2023	410,673	0.05%
Tesco Corporate Treasury Services plc	400,000	1.38%	24/10/2023	408,752	0.05%
RELX Finance BV	400,000	1.00%	22/3/2024	408,471	0.05%
CK Hutchison Finance 16 II Ltd.	400,000	0.88%	3/10/2024	408,013	0.05%
BAT International Finance plc	400,000	0.88%	13/10/2023	405,195	0.05%
Diageo Finance plc	400,000	0.13%	12/10/2023	402,045	0.05%
Linde Finance BV	400,000	0.25%	19/5/2027	401,730	0.05%
National Grid plc	410,000	0.16%	20/11/2028	400,513	0.05%
Barclays plc	400,000	1.13%	22/3/2031	399,436	0.05%
AstraZeneca plc	400,000	0.38%	3/6/2029	398,746	0.05%
Cadent Finance plc	400,000	0.63%	19/3/2030	392,812	0.05%
National Grid plc	400,000	0.75%	1/9/2033	388,974	0.05%
Coca-Cola Europacific Partners plc	349,000	1.88%	18/3/2030	379,760	0.05%
London Stock Exchange Group plc	350,000	1.75%	6/12/2027	375,584	0.05%
GlaxoSmithKline Capital plc	350,000	1.25%	21/5/2026	367,289	0.05%
Vodafone Group plc	350,000	1.13%	20/11/2025	362,871	0.05%
BP Capital Markets plc	300,000	2.82%	7/4/2032	354,227	0.04%
GlaxoSmithKline Capital plc	300,000	4.00%	16/6/2025	341,766	0.04%
BP Capital Markets plc	300,000	2.97%	27/2/2026	334,543	0.04%
BG Energy Capital plc	300,000	2.25%	21/11/2029	332,913	0.04%
Unilever Finance Netherlands BV	300,000	1.63%	12/2/2033	331,874	0.04%
Unilever Finance Netherlands BV	300,000	1.38%	4/9/2030	323,937	0.04%
BP Capital Markets plc	300,000	1.64%	26/6/2029	319,217	0.04%
WPP Finance 2013	300,000	3.00%	20/11/2023	317,610	0.04%
Royal Mail plc	300,000	2.38%	29/7/2024	316,548	0.04%
Imperial Brands Finance plc	300,000	2.13%	12/2/2027	314,805	0.04%
CNH Industrial Finance Europe SA	300,000	1.63%	3/7/2029	314,474	0.04%
Experian Finance plc	300,000	1.38%	25/6/2026	314,270	0.04%
Heathrow Funding Ltd.	300,000	1.88%	14/3/2034	312,242	0.04%
WPP Finance 2016	300,000	1.38%	20/3/2025	311,950	0.04%
Unilever Finance Netherlands BV	300,000	1.25%	25/3/2025	311,761	0.04%
Sky Ltd.	300,000	1.88%	24/11/2023	311,370	0.04%
Barclays plc	300,000	1.38%	24/1/2026	309,688	0.04%
Diageo Finance plc	300,000	1.00%	22/4/2025	309,241	0.04%
Linde Finance BV	300,000	2.00%	18/4/2023	308,955	0.04%
Lloyds Banking Group plc	300,000	1.75%	7/9/2028	308,117	0.04%
BAT International Finance plc	300,000	2.38%	19/1/2023	307,854	0.04%
SSE plc	300,000	0.88%	6/9/2025	306,951	0.04%
Unilever Finance Netherlands BV	300,000	0.50%	29/4/2024	304,542	0.04%
Aviva plc	300,000	0.63%	27/10/2023	304,538	0.04%
Compass Group Finance Netherlands BV	300,000	0.63%	3/7/2024	304,255	0.04%
NatWest Group plc	300,000	0.75%	15/11/2025	304,188	0.04%
British Telecommunications plc	300,000	1.13%	12/9/2029	304,151	0.04%
DS Smith plc	300,000	0.88%	12/9/2026	304,130	0.04%
British Telecommunications plc	300,000	1.13%	10/3/2023	304,125	0.04%
Diageo Finance plc	300,000	0.50%	19/6/2024	303,925	0.04%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Babcock International Group plc	300,000	1.38%	13/9/2027	303,416	0.04%
Lloyds Bank Corporate Markets plc	300,000	0.38%	28/1/2025	302,676	0.04%
Santander UK Group Holdings plc	300,000	0.39%	28/2/2025	302,014	0.04%
RELX Finance BV	300,000	0.88%	10/3/2032	301,765	0.04%
CK Hutchison Group Telecom Finance SA	300,000	0.38%	17/10/2023	301,609	0.04%
easyJet plc	300,000	0.88%	11/6/2025	301,099	0.04%
National Grid Electricity Transmission plc	300,000	0.19%	20/1/2025	300,769	0.04%
Standard Chartered plc	300,000	1.20%	23/9/2031	299,307	0.04%
HSBC Holdings plc	300,000	0.31%	13/11/2026	299,303	0.04%
CCEP Finance Ireland DAC	300,000	0.00%	6/9/2025	297,497	0.04%
NatWest Markets plc	300,000	0.13%	18/6/2026	297,386	0.04%
Rentokil Initial plc	300,000	0.50%	14/10/2028	297,101	0.04%
CCEP Finance Ireland DAC	300,000	0.50%	6/9/2029	295,933	0.04%
CCEP Finance Ireland DAC	300,000	0.88%	6/5/2033	294,710	0.04%
Nationwide Building Society	300,000	0.25%	14/9/2028	294,547	0.04%
NatWest Group plc	300,000	0.67%	14/9/2029	294,543	0.04%
Motability Operations Group plc	300,000	0.13%	20/7/2028	293,593	0.04%
Barclays plc	300,000	0.58%	9/8/2029	292,961	0.04%
Imperial Brands Finance Netherlands BV	300,000	1.75%	18/3/2033	292,684	0.04%
Coca-Cola Europacific Partners plc	300,000	0.20%	2/12/2028	291,137	0.04%
BAT International Finance plc	300,000	2.00%	13/3/2045	286,048	0.04%
Vodafone Group plc	250,000	2.50%	24/5/2039	282,080	0.03%
BP Capital Markets BV	300,000	0.93%	4/12/2040	268,975	0.03%
AstraZeneca plc	250,000	1.25%	12/5/2028	265,265	0.03%
Coca-Cola Europacific Partners plc	250,000	1.50%	8/11/2027	263,876	0.03%
Informa plc	250,000	1.25%	22/4/2028	250,759	0.03%
Lseg Netherlands BV	250,000	0.00%	6/4/2025	249,349	0.03%
Vodafone Group plc <sup>1</sup>	234,000	0.90%	24/11/2026	241,900	0.03%
Vodafone Group plc	200,000	2.88%	20/11/2037	235,658	0.03%
Global Switch Finance BV	234,000	1.38%	7/10/2030	232,290	0.03%
CNH Industrial Finance Europe SA	220,000	1.75%	25/3/2027	231,617	0.03%
GlaxoSmithKline Capital plc	200,000	1.75%	21/5/2030	220,268	0.03%
WPP Finance SA	200,000	2.25%	22/9/2026	219,174	0.03%
Aviva plc	200,000	3.38%	4/12/2045	218,951	0.03%
Diageo Finance plc	200,000	2.38%	20/5/2026	218,899	0.03%
Vodafone Group plc	200,000	1.88%	20/11/2029	218,693	0.03%
Rio Tinto Finance plc	200,000	2.88%	11/12/2024	217,707	0.03%
CK Hutchison Europe Finance 18 Ltd.	200,000	2.00%	13/4/2030	216,724	0.03%
Aviva plc	200,000	3.88%	3/7/2044	216,292	0.03%
SSE plc	200,000	1.75%	16/4/2030	215,621	0.03%
GlaxoSmithKline Capital plc	200,000	1.38%	12/9/2029	215,180	0.03%
BAT International Finance plc	200,000	2.75%	25/3/2025	214,995	0.03%
Coca-Cola Europacific Partners plc	200,000	1.75%	26/5/2028	214,925	0.03%
WPP Finance Deutschland GmbH	200,000	1.63%	23/3/2030	214,669	0.03%
Informa plc	210,000	1.50%	5/7/2023	214,371	0.03%
Coca-Cola Europacific Partners plc	200,000	2.38%	7/5/2025	214,138	0.03%
SSE plc	200,000	3.13%	Perpetual	214,117	0.03%
British Telecommunications plc	200,000	2.13%	26/9/2028	213,337	0.03%
BP Capital Markets plc	200,000	1.59%	3/7/2028	212,789	0.03%
RELX Finance BV	200,000	1.50%	13/5/2027	212,125	0.03%
Vodafone Group plc	200,000	1.60%	29/7/2031	211,969	0.03%
Tesco Corporate Treasury Services plc	200,000	2.50%	1/7/2024	211,710	0.03%
BAT Netherlands Finance BV	200,000	2.38%	7/10/2024	210,989	0.03%
Heathrow Funding Ltd.	200,000	1.88%	12/7/2032	209,826	0.03%
GlaxoSmithKline Capital plc	200,000	1.00%	12/9/2026	208,188	0.03%
NatWest Group plc	200,000	2.00%	4/3/2025	207,918	0.03%
Aptiv plc	200,000	1.50%	10/3/2025	207,242	0.03%
Annington Funding plc	200,000	1.65%	12/7/2024	206,838	0.03%
Unilever Finance Netherlands BV	200,000	0.88%	31/7/2025	206,019	0.03%
Motability Operations Group plc	200,000	0.88%	14/3/2025	204,993	0.03%
Imperial Brands Finance plc	200,000	1.38%	27/1/2025	204,932	0.03%
Lloyds Banking Group plc	200,000	1.00%	9/11/2023	204,102	0.03%
Rentokil Initial plc	200,000	0.95%	22/11/2024	204,056	0.03%
Barclays plc	200,000	2.00%	7/2/2028	203,602	0.03%
British Telecommunications plc	200,000	1.00%	21/11/2024	203,573	0.03%
Tesco Corporate Treasury Services plc	200,000	0.88%	29/5/2026	203,497	0.03%
Unilever Finance Netherlands BV	200,000	0.50%	6/1/2025	203,278	0.03%
Imperial Brands Finance plc	200,000	1.13%	14/8/2023	202,852	0.03%
Reckitt Benckiser Treasury Services Nederland BV	200,000	0.75%	19/5/2030	202,845	0.03%
Nationwide Building Society	200,000	0.63%	19/4/2023	202,571	0.03%
British Telecommunications plc	200,000	0.88%	26/9/2023	202,448	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Unilever Finance Netherlands BV	200,000	0.50%	12/8/2023	202,426	0.03%
CK Hutchison Group Telecom Finance SA	200,000	0.75%	17/4/2026	202,358	0.03%
Motability Operations Group plc	200,000	0.38%	3/1/2026	201,233	0.02%
British Telecommunications plc	200,000	0.50%	12/9/2025	200,822	0.02%
Linde Finance BV	200,000	0.55%	19/5/2032	199,930	0.02%
CCEP Finance Ireland DAC	200,000	1.50%	6/5/2041	199,307	0.02%
Heathrow Funding Ltd.	200,000	1.13%	8/10/2030	197,949	0.02%
Lseg Netherlands BV	200,000	0.75%	6/4/2033	196,549	0.02%
BP Capital Markets BV	200,000	1.47%	21/9/2041	194,500	0.02%
Cadent Finance plc	200,000	0.75%	11/3/2032	194,085	0.02%
Unilever plc	150,000	1.50%	11/6/2039	162,440	0.02%
CNH Industrial Finance Europe SA	150,000	2.88%	17/5/2023	155,956	0.02%
Barclays plc	150,000	1.88%	8/12/2023	155,709	0.02%
National Grid plc	150,000	0.55%	18/9/2029	148,838	0.02%
BAT Netherlands Finance BV	100,000	3.13%	7/4/2028	111,171	0.01%
London Stock Exchange Group plc	100,000	1.75%	19/9/2029	108,567	0.01%
NatWest Markets plc	100,000	2.75%	2/4/2025	108,380	0.01%
Diageo Finance plc	100,000	1.88%	27/3/2027	108,219	0.01%
Compass Group Finance Netherlands BV	100,000	1.50%	5/9/2028	107,386	0.01%
Diageo Finance plc	100,000	1.50%	22/10/2027	106,882	0.01%
Smiths Group plc	100,000	2.00%	23/2/2027	106,249	0.01%
BP Capital Markets plc	100,000	1.95%	3/3/2025	105,865	0.01%
Virgin Money UK plc	100,000	2.88%	24/6/2025	105,848	0.01%
SSE plc	100,000	1.38%	4/9/2027	105,289	0.01%
Mondi Finance plc	100,000	1.63%	27/4/2026	105,235	0.01%
Brambles Finance Ltd.	100,000	2.38%	12/6/2024	105,123	0.01%
RELX Finance BV	100,000	1.38%	12/5/2026	104,927	0.01%
Standard Chartered plc	100,000	2.50%	9/9/2030	104,787	0.01%
Coca-Cola Europacific Partners plc	100,000	2.63%	6/11/2023	104,467	0.01%
Nationwide Building Society	100,000	1.50%	8/3/2026	103,880	0.01%
Royal Mail plc	100,000	1.25%	8/10/2026	103,798	0.01%
Heathrow Funding Ltd.	100,000	1.50%	12/10/2025	103,624	0.01%
SSE plc	100,000	1.75%	8/9/2023	103,152	0.01%
Global Switch Holdings Ltd.	100,000	2.25%	31/5/2027	103,083	0.01%
DS Smith plc	100,000	1.38%	26/7/2024	102,860	0.01%
Rentokil Initial plc	100,000	0.88%	30/5/2026	101,883	0.01%
Unilever Finance Netherlands BV	100,000	1.00%	3/6/2023	101,863	0.01%
British Telecommunications plc	100,000	1.00%	23/6/2024	101,794	0.01%
BAT Capital Corp.	100,000	1.13%	16/11/2023	101,744	0.01%
Global Switch Holdings Ltd.	100,000	1.50%	31/1/2024	101,409	0.01%
Barclays plc	100,000	0.75%	9/6/2025	101,395	0.01%
Smiths Group plc	100,000	1.25%	28/4/2023	101,359	0.01%
Canary Wharf Group Investment Holdings plc	100,000	1.75%	7/4/2026	100,940	0.01%
Unilever Finance Netherlands BV	100,000	0.38%	14/2/2023	100,829	0.01%
GlaxoSmithKline Capital plc	100,000	0.13%	12/5/2023	100,620	0.01%
GlaxoSmithKline Capital plc	100,000	0.00%	23/9/2023	100,452	0.01%
Tritax EuroBox plc	100,000	0.95%	2/6/2026	100,206	0.01%
National Grid Electricity Transmission plc	100,000	0.82%	7/7/2032	99,476	0.01%
CK Hutchison Europe Finance 21 Ltd.	100,000	0.75%	2/11/2029	99,143	0.01%
NatWest Group plc	100,000	1.04%	14/9/2032	98,498	0.01%
National Grid plc	100,000	0.25%	1/9/2028	98,137	0.01%
BP Capital Markets plc	100,000	1.10%	15/11/2034	98,103	0.01%
Segro Capital Sarl	100,000	0.50%	22/9/2031	96,439	0.01%
Tesco Corporate Treasury Services plc	100,000	0.38%	27/7/2029	96,051	0.01%
				<b>72,701,418</b>	<b>9.07%</b>
<b>United States 19.73% (30 June 2021: 20.58%)</b>					
Morgan Stanley	1,400,000	0.41%	29/10/2027	1,391,098	0.17%
JPMorgan Chase & Co.	1,200,000	1.09%	11/3/2027	1,235,079	0.15%
Goldman Sachs Group, Inc.	1,135,000	1.38%	15/5/2024	1,158,233	0.14%
JPMorgan Chase & Co.	1,150,000	0.39%	24/2/2028	1,141,934	0.14%
Medtronic Global Holdings SCA	1,000,000	0.00%	15/10/2025	996,487	0.12%
Morgan Stanley	1,000,000	0.50%	26/10/2029	981,971	0.12%
Citigroup, Inc.	900,000	1.25%	6/7/2026	929,967	0.12%
Bank of America Corp.	900,000	0.58%	24/8/2028	898,260	0.11%
Bank of America Corp.	800,000	1.66%	25/4/2028	844,454	0.11%
Philip Morris International, Inc.	750,000	2.88%	3/3/2026	827,809	0.10%
JPMorgan Chase & Co.	800,000	1.00%	25/7/2031	810,695	0.10%
Metropolitan Life Global Funding I	800,000	0.38%	9/4/2024	808,489	0.10%
Booking Holdings, Inc.	800,000	0.50%	8/3/2028	803,619	0.10%
Mondelez International, Inc.	800,000	0.25%	17/3/2028	787,242	0.10%
Goldman Sachs Group, Inc.	800,000	0.25%	26/1/2028	779,539	0.10%



	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Upjohn Finance BV	700,000	1.36%	23/6/2027	721,302	0.09%
Thermo Fisher Scientific Finance I BV	712,000	0.80%	18/10/2030	716,872	0.09%
Honeywell International, Inc.	700,000	1.30%	22/2/2023	712,730	0.09%
Bank of America Corp.	700,000	0.81%	9/5/2026	712,408	0.09%
Bank of America Corp.	700,000	0.75%	26/7/2023	709,848	0.09%
Wells Fargo & Co.	700,000	0.50%	26/4/2024	707,503	0.09%
Bank of America Corp.	600,000	3.65%	31/3/2029	707,274	0.09%
Citigroup, Inc.	700,000	0.50%	8/10/2027	700,025	0.09%
DH Europe Finance II Sarl	700,000	0.75%	18/9/2031	696,768	0.09%
Johnson & Johnson	650,000	1.15%	20/11/2028	690,868	0.09%
AbbVie, Inc.	600,000	2.63%	15/11/2028	681,860	0.08%
Bank of America Corp.	700,000	0.65%	26/10/2031	681,839	0.08%
Goldman Sachs Group, Inc.	700,000	0.75%	23/3/2032	676,754	0.08%
Goldman Sachs Group, Inc.	600,000	3.38%	27/3/2025	661,185	0.08%
Verizon Communications, Inc.	550,000	2.88%	15/1/2038	658,132	0.08%
Apple, Inc.	600,000	1.63%	10/11/2026	645,076	0.08%
Coca-Cola Co.	600,000	1.25%	8/3/2031	631,718	0.08%
Citigroup, Inc.	600,000	1.75%	28/1/2025	630,185	0.08%
Stellantis NV	600,000	3.38%	7/7/2023	625,365	0.08%
Wells Fargo & Co.	600,000	1.38%	26/10/2026	624,348	0.08%
Morgan Stanley	600,000	1.34%	23/10/2026	622,558	0.08%
Becton Dickinson Euro Finance Sarl	600,000	1.21%	4/6/2026	620,756	0.08%
Bank of America Corp.	600,000	1.38%	7/2/2025	616,885	0.08%
Berkshire Hathaway, Inc.	600,000	1.30%	15/3/2024	616,462	0.08%
Morgan Stanley	600,000	1.88%	30/3/2023	615,891	0.08%
AT&T, Inc.	500,000	3.55%	17/12/2032	615,249	0.08%
Wells Fargo & Co.	600,000	1.00%	2/2/2027	611,318	0.08%
McDonald's Corp.	600,000	0.63%	29/1/2024	609,323	0.08%
Stellantis NV	500,000	4.50%	7/7/2028	608,673	0.08%
Citigroup, Inc.	600,000	0.75%	26/10/2023	608,568	0.08%
General Mills, Inc.	600,000	0.45%	15/1/2026	604,001	0.08%
Exxon Mobil Corp.	600,000	0.14%	26/6/2024	602,324	0.08%
Medtronic Global Holdings SCA	600,000	0.75%	15/10/2032	599,904	0.07%
DH Europe Finance II Sarl	600,000	0.20%	18/3/2026	599,471	0.07%
Medtronic Global Holdings SCA	600,000	0.38%	15/10/2028	599,318	0.07%
Comcast Corp.	600,000	0.75%	20/2/2032	598,245	0.07%
Goldman Sachs Group, Inc.	563,000	1.63%	27/7/2026	594,302	0.07%
Apple, Inc.	550,000	1.38%	24/5/2029	591,555	0.07%
Verizon Communications, Inc.	600,000	0.75%	22/3/2032	586,219	0.07%
Apple, Inc.	575,000	0.00%	15/11/2025	575,859	0.07%
Verizon Communications, Inc.	550,000	1.25%	8/4/2030	572,692	0.07%
Illinois Tool Works, Inc.	560,000	0.25%	5/12/2024	563,663	0.07%
Stellantis NV	500,000	3.88%	5/1/2026	563,147	0.07%
AT&T, Inc.	500,000	3.50%	17/12/2025	562,187	0.07%
Goldman Sachs Group, Inc.	550,000	0.01%	30/4/2024	550,657	0.07%
Thermo Fisher Scientific Finance I BV	540,000	1.13%	18/10/2033	548,115	0.07%
Athene Global Funding	550,000	0.63%	12/1/2028	544,396	0.07%
Verizon Communications, Inc.	550,000	0.38%	22/3/2029	540,682	0.07%
Merck & Co., Inc.	500,000	1.88%	15/10/2026	539,672	0.07%
JPMorgan Chase & Co.	500,000	1.81%	12/6/2029	536,396	0.07%
Nasdaq, Inc.	500,000	1.75%	28/3/2029	534,256	0.07%
Mondelez International, Inc.	500,000	1.63%	8/3/2027	531,623	0.07%
Procter & Gamble Co.	500,000	1.25%	25/10/2029	531,556	0.07%
American Tower Corp.	500,000	1.95%	22/5/2026	529,898	0.07%
Wells Fargo & Co.	500,000	1.74%	4/5/2030	528,741	0.07%
Discovery Communications LLC	500,000	1.90%	19/3/2027	524,710	0.07%
Upjohn Finance BV	500,000	1.91%	23/6/2032	523,172	0.07%
PepsiCo, Inc.	500,000	1.13%	18/3/2031	523,046	0.07%
Fidelity National Information Services, Inc.	500,000	1.50%	21/5/2027	522,632	0.07%
Wells Fargo & Co.	500,000	1.50%	24/5/2027	521,446	0.06%
Goldman Sachs Group, Inc.	480,000	2.00%	1/11/2028	521,275	0.06%
Danaher Corp.	500,000	1.70%	30/3/2024	519,417	0.06%
Medtronic Global Holdings SCA	455,000	2.25%	7/3/2039	519,064	0.06%
John Deere Cash Management Sarl	500,000	1.38%	2/4/2024	516,551	0.06%
Wells Fargo & Co.	500,000	2.25%	2/5/2023	516,096	0.06%
Verizon Communications, Inc.	500,000	1.30%	18/5/2033	511,618	0.06%
Upjohn Finance BV	500,000	1.02%	23/6/2024	511,059	0.06%
Capital One Financial Corp.	500,000	0.80%	12/6/2024	508,753	0.06%
Chubb INA Holdings, Inc.	500,000	0.88%	15/12/2029	507,902	0.06%
Coca-Cola Co.	500,000	0.50%	8/3/2024	507,450	0.06%
Verizon Communications, Inc.	450,000	3.25%	17/2/2026	506,725	0.06%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Philip Morris International, Inc.	500,000	0.63%	8/11/2024	506,274	0.06%
Fidelity National Information Services, Inc.	500,000	0.75%	21/5/2023	505,492	0.06%
Altria Group, Inc.	500,000	1.00%	15/2/2023	505,051	0.06%
JPMorgan Chase & Co.	500,000	1.05%	4/11/2032	504,863	0.06%
Thermo Fisher Scientific, Inc.	500,000	0.50%	1/3/2028	501,525	0.06%
Berkshire Hathaway, Inc.	500,000	0.00%	12/3/2025	498,975	0.06%
Dow Chemical Co.	500,000	0.50%	15/3/2027	498,108	0.06%
AT&T, Inc.	450,000	2.45%	15/3/2035	497,368	0.06%
Verizon Communications, Inc.	450,000	1.38%	2/11/2028	476,216	0.06%
DXC Technology Co.	457,000	1.75%	15/1/2026	473,987	0.06%
International Business Machines Corp.	450,000	1.25%	29/1/2027	471,949	0.06%
Walmart, Inc.	350,000	4.88%	21/9/2029	468,241	0.06%
AT&T, Inc.	450,000	2.50%	15/3/2023	461,667	0.06%
Thermo Fisher Scientific Finance I BV	450,000	1.63%	18/10/2041	458,198	0.06%
Illinois Tool Works, Inc.	400,000	2.13%	22/5/2030	448,795	0.06%
Bank of America Corp.	440,000	1.10%	24/5/2032	443,752	0.06%
Honeywell International, Inc.	400,000	2.25%	22/2/2028	443,222	0.06%
AbbVie, Inc.	400,000	2.13%	17/11/2028	440,016	0.05%
Procter & Gamble Co.	350,000	4.88%	11/5/2027	437,688	0.05%
Verizon Communications, Inc.	400,000	1.88%	26/10/2029	437,502	0.05%
Fidelity National Information Services, Inc.	400,000	2.00%	21/5/2030	434,240	0.05%
Microsoft Corp.	350,000	2.63%	2/5/2033	429,835	0.05%
Altria Group, Inc.	400,000	2.20%	15/6/2027	425,562	0.05%
JPMorgan Chase & Co.	400,000	1.64%	18/5/2028	423,499	0.05%
Thermo Fisher Scientific, Inc.	400,000	2.00%	15/4/2025	422,919	0.05%
Morgan Stanley	400,000	1.75%	30/1/2025	419,992	0.05%
Schlumberger Finance BV	400,000	1.38%	28/10/2026	419,912	0.05%
Berkshire Hathaway, Inc.	400,000	1.13%	16/3/2027	418,329	0.05%
Marsh & McLennan Cos, Inc.	400,000	1.35%	21/9/2026	417,399	0.05%
Citigroup, Inc.	400,000	1.50%	24/7/2026	417,183	0.05%
AT&T, Inc.	350,000	3.15%	4/9/2036	416,588	0.05%
BlackRock, Inc.	400,000	1.25%	6/5/2025	416,540	0.05%
Verizon Communications, Inc.	400,000	1.63%	1/3/2024	415,615	0.05%
Goldman Sachs Group, Inc.	400,000	3.25%	1/2/2023	415,041	0.05%
International Business Machines Corp.	400,000	1.13%	6/9/2024	412,400	0.05%
Linde, Inc.	400,000	1.20%	12/2/2024	412,122	0.05%
International Business Machines Corp.	400,000	0.95%	23/5/2025	411,904	0.05%
Illinois Tool Works, Inc.	400,000	1.00%	5/6/2031	411,728	0.05%
Verizon Communications, Inc.	400,000	0.88%	8/4/2027	410,699	0.05%
McDonald's Corp.	400,000	1.00%	15/11/2023	408,951	0.05%
Berkshire Hathaway, Inc.	465,000	0.50%	15/1/2041	408,285	0.05%
AT&T, Inc.	400,000	1.30%	5/9/2023	408,163	0.05%
International Business Machines Corp.	400,000	1.25%	26/5/2023	408,004	0.05%
General Electric Co.	300,000	4.13%	19/9/2035	407,970	0.05%
AT&T, Inc.	400,000	1.05%	5/9/2023	407,672	0.05%
General Motors Financial Co., Inc.	400,000	0.96%	7/9/2023	406,252	0.05%
Stryker Corp.	400,000	1.00%	3/12/2031	404,549	0.05%
Digital Dutch Finco BV	400,000	0.63%	15/7/2025	404,504	0.05%
Omnicom Finance Holdings plc	400,000	0.80%	8/7/2027	404,350	0.05%
American Honda Finance Corp.	400,000	0.55%	17/3/2023	403,973	0.05%
Thermo Fisher Scientific, Inc.	400,000	1.50%	1/10/2039	403,918	0.05%
Stryker Corp.	400,000	0.75%	1/3/2029	402,420	0.05%
International Business Machines Corp.	392,000	0.88%	31/1/2025	402,376	0.05%
Abbott Ireland Financing DAC	400,000	0.10%	19/11/2024	402,345	0.05%
Toyota Motor Credit Corp.	400,000	0.25%	16/7/2026	400,230	0.05%
Booking Holdings, Inc.	400,000	0.10%	8/3/2025	400,181	0.05%
Exxon Mobil Corp.	400,000	0.52%	26/6/2028	400,098	0.05%
Morgan Stanley	400,000	1.10%	29/4/2033	400,060	0.05%
DH Europe Finance II Sarl	400,000	1.35%	18/9/2039	399,091	0.05%
Highland Holdings Sarl	400,000	0.32%	15/12/2026	399,052	0.05%
Prologis Euro Finance LLC	400,000	0.38%	6/2/2028	398,061	0.05%
International Business Machines Corp.	400,000	0.30%	11/2/2028	397,993	0.05%
Honeywell International, Inc.	400,000	0.75%	10/3/2032	397,549	0.05%
Comcast Corp.	400,000	0.25%	20/5/2027	397,034	0.05%
Athene Global Funding	400,000	0.37%	10/9/2026	396,665	0.05%
Stellantis NV	380,000	2.00%	23/3/2024	395,533	0.05%
Mondelez International Holdings Netherlands BV	400,000	0.00%	22/9/2026	395,321	0.05%
Stellantis NV	400,000	0.75%	18/1/2029	394,628	0.05%
Bank of America Corp.	400,000	0.69%	22/3/2031	394,033	0.05%
Goldman Sachs Group, Inc.	400,000	1.00%	18/3/2033	393,417	0.05%
Digital Dutch Finco BV	390,000	1.25%	1/2/2031	392,295	0.05%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
American Tower Corp.	400,000	1.25%	21/5/2033	390,942	0.05%
Stellantis NV	400,000	1.25%	20/6/2033	389,892	0.05%
Goldman Sachs Group, Inc.	350,000	2.88%	3/6/2026	389,470	0.05%
PepsiCo, Inc.	400,000	0.40%	9/10/2032	386,929	0.05%
JPMorgan Chase & Co.	400,000	0.60%	17/2/2033	385,847	0.05%
Mondelez International, Inc.	400,000	0.75%	17/3/2033	385,435	0.05%
Philip Morris International, Inc.	400,000	0.80%	1/8/2031	385,033	0.05%
AT&T, Inc.	350,000	2.05%	19/5/2032	380,613	0.05%
Digital Intrepid Holding BV	400,000	0.63%	15/7/2031	377,446	0.05%
Thermo Fisher Scientific, Inc.	350,000	1.75%	15/4/2027	375,662	0.05%
Procter & Gamble Co.	350,000	1.20%	30/10/2028	371,691	0.05%
FedEx Corp.	350,000	1.63%	11/1/2027	370,309	0.05%
Danaher Corp.	336,000	2.10%	30/9/2026	363,830	0.05%
Johnson Controls International plc	350,000	1.38%	25/2/2025	361,551	0.04%
Microsoft Corp.	300,000	3.13%	6/12/2028	360,302	0.04%
Wells Fargo & Co.	350,000	1.34%	4/5/2025	359,999	0.04%
Thermo Fisher Scientific, Inc.	350,000	1.88%	1/10/2049	358,918	0.04%
Abbott Ireland Financing DAC	350,000	0.88%	27/9/2023	356,718	0.04%
Chubb INA Holdings, Inc.	300,000	2.50%	15/3/2038	350,402	0.04%
Prologis Euro Finance LLC	350,000	0.25%	10/9/2027	346,782	0.04%
Thermo Fisher Scientific, Inc.	300,000	2.38%	15/4/2032	343,573	0.04%
AT&T, Inc.	300,000	2.60%	17/12/2029	340,529	0.04%
Southern Co.	350,000	1.88%	15/9/2081	340,135	0.04%
Morgan Stanley	350,000	0.50%	7/2/2031	338,711	0.04%
AT&T, Inc.	300,000	2.60%	19/5/2038	336,668	0.04%
JPMorgan Chase & Co.	300,000	3.00%	19/2/2026	335,280	0.04%
AT&T, Inc.	300,000	2.35%	5/9/2029	333,562	0.04%
PVH Corp.	300,000	3.13%	15/12/2027	333,461	0.04%
Schlumberger Finance BV	300,000	2.00%	6/5/2032	332,063	0.04%
International Business Machines Corp.	300,000	2.88%	7/11/2025	331,826	0.04%
Raytheon Technologies Corp.	300,000	2.15%	18/5/2030	329,546	0.04%
General Electric Co.	310,000	1.50%	17/5/2029	329,241	0.04%
Eli Lilly & Co.	300,000	1.70%	1/11/2049	329,112	0.04%
International Business Machines Corp.	300,000	1.75%	31/1/2031	328,998	0.04%
John Deere Cash Management Sarl	300,000	1.85%	2/4/2028	328,448	0.04%
Citigroup, Inc.	300,000	2.13%	10/9/2026	325,009	0.04%
McDonald's Corp.	300,000	2.38%	27/11/2024	322,249	0.04%
International Business Machines Corp.	300,000	1.50%	23/5/2029	320,857	0.04%
Celanese US Holdings LLC	300,000	2.13%	1/3/2027	319,514	0.04%
AT&T, Inc.	300,000	1.80%	5/9/2026	318,605	0.04%
American International Group, Inc.	300,000	1.88%	21/6/2027	318,586	0.04%
Goldman Sachs Group, Inc.	310,000	1.25%	1/5/2025	318,057	0.04%
Chubb INA Holdings, Inc.	300,000	1.55%	15/3/2028	317,619	0.04%
Bank of America Corp.	300,000	1.78%	4/5/2027	317,200	0.04%
AT&T, Inc.	300,000	1.60%	19/5/2028	317,088	0.04%
Blackstone Holdings Finance Co. LLC	300,000	1.50%	10/4/2029	316,732	0.04%
United Parcel Service, Inc.	300,000	1.63%	15/11/2025	316,662	0.04%
Digital Euro Finco LLC	300,000	2.63%	15/4/2024	316,024	0.04%
Harley-Davidson Financial Services, Inc.	300,000	3.88%	19/5/2023	315,565	0.04%
Stellantis NV	300,000	2.00%	20/3/2025	315,212	0.04%
Dow Chemical Co.	300,000	1.88%	15/3/2040	314,705	0.04%
AT&T, Inc.	300,000	2.40%	15/3/2024	314,018	0.04%
General Motors Financial Co., Inc.	300,000	2.20%	1/4/2024	313,967	0.04%
United Parcel Service, Inc.	300,000	1.00%	15/11/2028	313,029	0.04%
Morgan Stanley	300,000	1.75%	11/3/2024	311,714	0.04%
Westlake Chemical Corp.	300,000	1.63%	17/7/2029	311,378	0.04%
Digital Dutch Finco BV	300,000	1.50%	15/3/2030	311,201	0.04%
Liberty Mutual Finance Europe DAC	300,000	1.75%	27/3/2024	310,696	0.04%
Fiserv, Inc.	300,000	1.13%	1/7/2027	310,134	0.04%
PartnerRe Ireland Finance DAC	300,000	1.25%	15/9/2026	309,990	0.04%
Schlumberger Finance France SAS	300,000	1.00%	18/2/2026	309,338	0.04%
AT&T, Inc.	300,000	1.95%	15/9/2023	309,151	0.04%
Archer-Daniels-Midland Co.	300,000	1.00%	12/9/2025	309,122	0.04%
Simon International Finance SCA	300,000	1.25%	13/5/2025	308,988	0.04%
PepsiCo, Inc.	300,000	0.75%	18/3/2027	308,286	0.04%
Whirlpool Finance Luxembourg Sarl	300,000	1.10%	9/11/2027	307,686	0.04%
Stryker Corp.	300,000	1.13%	30/11/2023	307,237	0.04%
Parker-Hannifin Corp.	300,000	1.13%	1/3/2025	307,031	0.04%
Philip Morris International, Inc.	300,000	2.00%	9/5/2036	306,372	0.04%
Procter & Gamble Co.	300,000	0.63%	30/10/2024	306,297	0.04%
US Bancorp	300,000	0.85%	7/6/2024	306,270	0.04%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Moody's Corp.	300,000	0.95%	25/2/2030	305,965	0.04%
Becton Dickinson & Co.	300,000	1.40%	24/5/2023	305,872	0.04%
CyrusOne LP/CyrusOne Finance Corp.	300,000	1.45%	22/1/2027	305,734	0.04%
Harley-Davidson Financial Services, Inc.	300,000	0.90%	19/11/2024	305,653	0.04%
Procter & Gamble Co.	300,000	0.50%	25/10/2024	305,461	0.04%
Eaton Capital Unlimited Co.	300,000	0.70%	14/5/2025	305,409	0.04%
Fidelity National Information Services, Inc.	300,000	1.00%	3/12/2028	305,187	0.04%
Eastman Chemical Co.	300,000	1.50%	26/5/2023	305,102	0.04%
AbbVie, Inc.	300,000	0.75%	18/11/2027	304,807	0.04%
JPMorgan Chase & Co.	300,000	0.63%	25/1/2024	304,792	0.04%
Merck & Co., Inc.	300,000	0.50%	2/11/2024	304,386	0.04%
National Grid North America, Inc.	300,000	0.75%	8/8/2023	304,207	0.04%
Metropolitan Life Global Funding I	300,000	0.55%	16/6/2027	303,962	0.04%
Morgan Stanley	300,000	0.64%	26/7/2024	303,466	0.04%
Dover Corp.	300,000	0.75%	4/11/2027	303,039	0.04%
Becton Dickinson Euro Finance Sarl	300,000	0.63%	4/6/2023	302,841	0.04%
PepsiCo, Inc.	300,000	0.25%	6/5/2024	302,575	0.04%
International Business Machines Corp.	300,000	1.20%	11/2/2040	302,537	0.04%
FedEx Corp.	300,000	0.45%	5/8/2025	302,264	0.04%
Abbott Ireland Financing DAC	300,000	0.38%	19/11/2027	301,944	0.04%
Goldman Sachs Group, Inc.	300,000	0.88%	9/5/2029	301,191	0.04%
Honeywell International, Inc.	300,000	0.00%	10/3/2024	300,798	0.04%
Goldman Sachs Group, Inc.	300,000	0.13%	19/8/2024	300,496	0.04%
Nasdaq, Inc.	300,000	0.88%	13/2/2030	300,455	0.04%
Medtronic Global Holdings SCA	300,000	1.63%	15/10/2050	300,430	0.04%
DH Europe Finance II Sarl	300,000	0.45%	18/3/2028	299,967	0.04%
New York Life Global Funding	300,000	0.25%	23/1/2027	299,697	0.04%
Medtronic Global Holdings SCA	300,000	1.38%	15/10/2040	299,094	0.04%
Philip Morris International, Inc.	300,000	1.88%	6/11/2037	298,243	0.04%
Eaton Capital Unlimited Co.	300,000	0.58%	8/3/2030	297,893	0.04%
International Business Machines Corp.	300,000	0.65%	11/2/2032	297,193	0.04%
American Honda Finance Corp.	300,000	0.30%	7/7/2028	296,743	0.04%
American Tower Corp.	300,000	0.88%	21/5/2029	296,597	0.04%
Coca-Cola Co.	300,000	0.95%	6/5/2036	296,427	0.04%
Coca-Cola Co.	300,000	0.40%	6/5/2030	295,980	0.04%
Philip Morris International, Inc.	300,000	0.13%	3/8/2026	295,162	0.04%
BorgWarner, Inc.	300,000	1.00%	19/5/2031	295,112	0.04%
Simon International Finance SCA	300,000	1.13%	19/3/2033	294,973	0.04%
Comcast Corp.	300,000	1.25%	20/2/2040	294,933	0.04%
Exxon Mobil Corp.	300,000	0.84%	26/6/2032	293,521	0.04%
Wells Fargo & Co.	300,000	0.63%	25/3/2030	293,490	0.04%
PepsiCo, Inc.	300,000	0.88%	16/10/2039	293,247	0.04%
Schlumberger Finance BV	300,000	0.50%	15/10/2031	291,994	0.04%
Public Storage	300,000	0.88%	24/1/2032	291,687	0.04%
Exxon Mobil Corp.	300,000	1.41%	26/6/2039	288,190	0.04%
Coca-Cola Co.	300,000	0.38%	15/3/2033	286,112	0.04%
Becton Dickinson Euro Finance Sarl	300,000	1.34%	13/8/2041	285,902	0.04%
Prologis Euro Finance LLC	300,000	0.50%	16/2/2032	285,531	0.04%
Verizon Communications, Inc.	270,000	0.88%	2/4/2025	277,369	0.03%
3M Co.	250,000	1.50%	9/11/2026	265,364	0.03%
Medtronic Global Holdings SCA	250,000	1.00%	2/7/2031	257,962	0.03%
Goldman Sachs Group, Inc.	239,000	2.00%	27/7/2023	247,076	0.03%
Merck & Co., Inc.	200,000	2.50%	15/10/2034	241,163	0.03%
JPMorgan Chase & Co.	200,000	2.88%	24/5/2028	231,448	0.03%
Procter & Gamble Co.	200,000	1.88%	30/10/2038	229,324	0.03%
FedEx Corp.	237,000	0.95%	4/5/2033	228,291	0.03%
Eli Lilly & Co.	200,000	2.13%	3/6/2030	227,437	0.03%
John Deere Cash Management Sarl	200,000	1.65%	13/6/2039	225,182	0.03%
Equitable Financial Life Global Funding	225,000	0.60%	16/6/2028	224,118	0.03%
Altria Group, Inc.	200,000	3.13%	15/6/2031	222,180	0.03%
Amphenol Technologies Holding GmbH	200,000	2.00%	8/10/2028	220,593	0.03%
Walmart, Inc.	200,000	2.55%	8/4/2026	219,643	0.03%
Stellantis NV	200,000	2.75%	15/5/2026	218,420	0.03%
Coca-Cola Co.	200,000	1.63%	9/3/2035	217,702	0.03%
Zimmer Biomet Holdings, Inc.	200,000	2.43%	13/12/2026	216,783	0.03%
Ecolab, Inc.	200,000	2.63%	8/7/2025	216,372	0.03%
Thermo Fisher Scientific, Inc.	212,000	0.75%	12/9/2024	216,131	0.03%
McDonald's Corp.	200,000	1.75%	3/5/2028	216,038	0.03%
Goldman Sachs Group, Inc.	200,000	2.00%	22/3/2028	215,948	0.03%
Morgan Stanley	200,000	1.88%	27/4/2027	214,592	0.03%
Becton Dickinson & Co.	200,000	1.90%	15/12/2026	213,904	0.03%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
McDonald's Corp.	200,000	1.60%	15/3/2031	213,876	0.03%
Wells Fargo & Co.	200,000	2.00%	27/4/2026	213,101	0.03%
WPC Eurobond BV	200,000	2.25%	9/4/2026	212,817	0.03%
Eli Lilly & Co.	200,000	1.63%	2/6/2026	212,806	0.03%
McDonald's Corp.	200,000	1.50%	28/11/2029	212,596	0.03%
WPC Eurobond BV	200,000	2.13%	15/4/2027	212,586	0.03%
International Flavors & Fragrances, Inc.	200,000	1.80%	25/9/2026	211,877	0.03%
Bank of America Corp.	200,000	2.38%	19/6/2024	211,781	0.03%
KKR Group Finance Co. V LLC	200,000	1.63%	22/5/2029	211,104	0.03%
Goldman Sachs Group, Inc.	200,000	2.13%	30/9/2024	211,097	0.03%
American Honda Finance Corp.	200,000	1.95%	18/10/2024	210,973	0.03%
Thermo Fisher Scientific, Inc.	200,000	1.38%	12/9/2028	210,888	0.03%
DH Europe Finance II Sarl	200,000	1.80%	18/3/2049	210,801	0.03%
WPC Eurobond BV	200,000	2.25%	19/7/2024	210,023	0.03%
Wells Fargo & Co.	200,000	1.63%	2/6/2025	209,465	0.03%
Coca-Cola Co.	200,000	1.13%	9/3/2027	209,143	0.03%
DH Europe Finance Sarl	200,000	1.20%	30/6/2027	209,085	0.03%
Baxter International, Inc.	200,000	1.30%	15/5/2029	208,390	0.03%
General Motors Financial Co., Inc.	200,000	1.69%	26/3/2025	208,160	0.03%
AT&T, Inc.	200,000	2.75%	19/5/2023	208,091	0.03%
Dover Corp.	200,000	1.25%	9/11/2026	208,043	0.03%
Citigroup, Inc.	200,000	1.25%	10/4/2029	207,868	0.03%
Pfizer, Inc.	200,000	1.00%	6/3/2027	207,839	0.03%
Baxter International, Inc.	200,000	1.30%	30/5/2025	207,086	0.03%
Kellogg Co.	200,000	1.25%	10/3/2025	206,726	0.03%
American Tower Corp.	200,000	1.38%	4/4/2025	206,687	0.03%
Albemarle New Holding GmbH	200,000	1.13%	25/11/2025	206,682	0.03%
McDonald's Corp.	200,000	2.00%	1/6/2023	206,382	0.03%
Apple, Inc.	200,000	0.88%	24/5/2025	206,072	0.03%
FedEx Corp.	200,000	1.30%	5/8/2031	205,981	0.03%
Medtronic Global Holdings SCA	200,000	1.50%	2/7/2039	205,912	0.03%
Nestle Holdings, Inc.	200,000	0.88%	18/7/2025	205,897	0.03%
Athene Global Funding	200,000	1.88%	23/6/2023	205,528	0.03%
Procter & Gamble Co.	200,000	1.13%	2/11/2023	205,189	0.03%
Medtronic Global Holdings SCA	200,000	1.75%	2/7/2049	204,928	0.03%
Molson Coors Beverage Co.	200,000	1.25%	15/7/2024	204,706	0.03%
Fidelity National Information Services, Inc.	200,000	1.10%	15/7/2024	204,526	0.03%
Zimmer Biomet Holdings, Inc.	200,000	1.16%	15/11/2027	203,975	0.03%
Kimberly-Clark Corp.	200,000	0.63%	7/9/2024	203,892	0.03%
Johnson & Johnson	200,000	0.65%	20/5/2024	203,867	0.03%
Berry Global, Inc.	200,000	1.50%	15/1/2027	203,855	0.03%
American International Group, Inc.	200,000	1.50%	8/6/2023	203,597	0.03%
Coca-Cola Co.	200,000	1.10%	2/9/2036	203,459	0.03%
Johnson Controls International plc	200,000	1.00%	15/9/2023	203,404	0.03%
3M Co.	200,000	0.95%	15/5/2023	203,140	0.03%
Tyco Electronics Group SA	200,000	1.10%	1/3/2023	202,591	0.03%
Fidelity National Information Services, Inc.	200,000	0.63%	3/12/2025	202,436	0.03%
General Motors Financial Co., Inc.	200,000	0.85%	26/2/2026	202,170	0.03%
United Parcel Service, Inc.	200,000	0.38%	15/11/2023	202,144	0.03%
PepsiCo, Inc.	200,000	0.50%	6/5/2028	202,071	0.03%
Emerson Electric Co.	200,000	0.38%	22/5/2024	201,898	0.03%
Baxter International, Inc.	200,000	0.40%	15/5/2024	201,824	0.03%
Thermo Fisher Scientific, Inc.	200,000	0.88%	1/10/2031	201,772	0.03%
Berkshire Hathaway, Inc.	200,000	0.63%	17/1/2023	201,756	0.03%
Medtronic Global Holdings SCA	200,000	0.38%	7/3/2023	201,503	0.03%
Air Products & Chemicals, Inc.	200,000	0.80%	5/5/2032	201,357	0.03%
Stryker Corp.	200,000	0.25%	3/12/2024	200,997	0.02%
Goldman Sachs Group, Inc.	200,000	0.88%	21/1/2030	200,767	0.02%
Medtronic Global Holdings SCA	200,000	0.00%	15/3/2023	200,712	0.02%
AT&T, Inc.	200,000	1.80%	14/9/2039	200,681	0.02%
Johnson Controls International plc/Tyco Fire & Security Finance SCA	200,000	1.00%	15/9/2032	200,443	0.02%
Schlumberger Finance BV	200,000	0.00%	15/10/2024	200,117	0.02%
Thermo Fisher Scientific Finance I BV	200,000	0.00%	18/11/2025	199,249	0.02%
Verizon Communications, Inc.	200,000	1.50%	19/9/2039	199,242	0.02%
Stellantis NV	200,000	0.63%	30/3/2027	198,864	0.02%
Verizon Communications, Inc.	200,000	0.88%	19/3/2032	198,233	0.02%
Johnson Controls International plc/Tyco Fire & Security Finance SCA	200,000	0.38%	15/9/2027	198,119	0.02%
New York Life Global Funding	200,000	0.25%	4/10/2028	197,976	0.02%
Comcast Corp.	200,000	0.00%	14/9/2026	197,389	0.02%
Toyota Motor Credit Corp.	200,000	0.13%	5/11/2027	197,074	0.02%
General Motors Financial Co., Inc.	200,000	0.65%	7/9/2028	196,548	0.02%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
VF Corp.	200,000	0.25%	25/2/2028	196,028	0.02%
McDonald's Corp.	200,000	0.88%	4/10/2033	195,506	0.02%
Coca-Cola Co.	200,000	0.13%	15/3/2029	195,449	0.02%
Mondelez International Holdings Netherlands BV	200,000	0.25%	9/9/2029	195,360	0.02%
Becton Dickinson Euro Finance Sarl	200,000	1.21%	12/2/2036	195,321	0.02%
Verizon Communications, Inc.	200,000	1.13%	19/9/2035	195,254	0.02%
Mondelez International, Inc.	200,000	1.38%	17/3/2041	194,574	0.02%
Coca-Cola Co.	200,000	0.50%	9/3/2033	193,371	0.02%
Coca-Cola Co.	200,000	1.00%	9/3/2041	193,325	0.02%
VF Corp.	200,000	0.63%	25/2/2032	193,076	0.02%
Equinix, Inc.	200,000	1.00%	15/3/2033	192,118	0.02%
Mondelez International Holdings Netherlands BV	200,000	1.25%	9/9/2041	191,729	0.02%
Coca-Cola Co.	200,000	0.80%	15/3/2040	188,059	0.02%
Prologis Euro Finance LLC	200,000	1.50%	10/9/2049	187,965	0.02%
Prologis Euro Finance LLC	200,000	1.00%	16/2/2041	183,192	0.02%
AT&T, Inc.	150,000	3.38%	15/3/2034	183,126	0.02%
Eli Lilly & Co.	200,000	1.38%	14/9/2061	182,558	0.02%
GE Capital European Funding Unlimited Co.	104,000	6.03%	1/3/2038	176,964	0.02%
General Electric Co.	150,000	2.13%	17/5/2037	167,106	0.02%
XLIT Ltd.	150,000	3.25%	29/6/2047	164,667	0.02%
Digital Euro Finco LLC	150,000	2.50%	16/1/2026	162,034	0.02%
Abbott Ireland Financing DAC	150,000	1.50%	27/9/2026	159,262	0.02%
Mylan, Inc.	150,000	2.13%	23/5/2025	158,793	0.02%
Fiserv, Inc.	150,000	1.63%	1/7/2030	158,755	0.02%
Thermo Fisher Scientific, Inc.	150,000	1.40%	23/1/2026	156,903	0.02%
Verizon Communications, Inc.	148,000	1.38%	27/10/2026	155,764	0.02%
General Electric Co.	150,000	0.88%	17/5/2025	153,356	0.02%
AT&T, Inc.	150,000	0.80%	4/3/2030	149,389	0.02%
Prologis Euro Finance LLC	150,000	0.63%	10/9/2031	145,291	0.02%
Eli Lilly & Co.	146,000	0.50%	14/9/2033	144,138	0.02%
Eli Lilly & Co.	150,000	1.13%	14/9/2051	143,571	0.02%
Prologis International Funding II SA	125,000	1.75%	15/3/2028	134,249	0.02%
Fidelity National Information Services, Inc.	100,000	2.95%	21/5/2039	119,648	0.01%
Utah Acquisition Sub, Inc.	100,000	3.13%	22/11/2028	113,678	0.01%
Prologis LP	100,000	3.00%	2/6/2026	111,870	0.01%
Johnson & Johnson	100,000	1.65%	20/5/2035	111,084	0.01%
Mastercard, Inc.	100,000	2.10%	1/12/2027	110,376	0.01%
Apple, Inc.	100,000	2.00%	17/9/2027	110,287	0.01%
Emerson Electric Co.	100,000	2.00%	15/10/2029	110,076	0.01%
Medtronic Global Holdings SCA	100,000	1.63%	7/3/2031	108,507	0.01%
Philip Morris International, Inc.	100,000	2.75%	19/3/2025	108,296	0.01%
Berkshire Hathaway, Inc.	100,000	1.63%	16/3/2035	107,726	0.01%
3M Co.	100,000	1.50%	2/6/2031	107,671	0.01%
Merck & Co., Inc.	100,000	1.38%	2/11/2036	107,072	0.01%
Philip Morris International, Inc.	100,000	2.88%	30/5/2024	106,946	0.01%
LYB International Finance II BV	100,000	1.63%	17/9/2031	106,669	0.01%
Colgate-Palmolive Co.	100,000	1.38%	6/3/2034	106,307	0.01%
Linde, Inc.	100,000	1.63%	1/12/2025	106,281	0.01%
ManpowerGroup, Inc.	100,000	1.75%	22/6/2026	106,193	0.01%
Booking Holdings, Inc.	100,000	2.38%	23/9/2024	105,809	0.01%
Utah Acquisition Sub, Inc.	100,000	2.25%	22/11/2024	105,664	0.01%
Verizon Communications, Inc.	100,000	1.85%	18/5/2040	104,988	0.01%
Capital One Financial Corp.	100,000	1.65%	12/6/2029	104,668	0.01%
Bank of America Corp.	100,000	1.38%	9/5/2030	104,344	0.01%
Medtronic Global Holdings SCA	100,000	1.13%	7/3/2027	104,287	0.01%
Omnicom Finance Holdings plc	100,000	1.40%	8/7/2031	104,271	0.01%
Brown-Forman Corp.	100,000	1.20%	7/7/2026	104,015	0.01%
Altria Group, Inc.	100,000	1.70%	15/6/2025	103,910	0.01%
AbbVie, Inc.	100,000	1.25%	18/11/2031	103,755	0.01%
Apple, Inc.	100,000	1.38%	17/1/2024	103,563	0.01%
Avery Dennison Corp.	100,000	1.25%	3/3/2025	103,270	0.01%
Bristol-Myers Squibb Co.	100,000	1.00%	15/5/2025	103,268	0.01%
Stellantis NV	100,000	2.38%	14/4/2023	103,118	0.01%
AbbVie, Inc.	100,000	1.38%	17/5/2024	103,011	0.01%
AbbVie, Inc.	100,000	1.50%	15/11/2023	102,994	0.01%
Archer-Daniels-Midland Co.	100,000	1.75%	23/6/2023	102,897	0.01%
AbbVie, Inc.	100,000	1.25%	1/6/2024	102,853	0.01%
McDonald's Corp.	100,000	0.90%	15/6/2026	102,800	0.01%
Athene Global Funding	100,000	1.13%	2/9/2025	102,771	0.01%
PPG Industries, Inc.	100,000	0.88%	3/11/2025	102,575	0.01%
Kellogg Co.	100,000	1.00%	17/5/2024	102,316	0.01%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Jefferies Group LLC	100,000	1.00%	19/7/2024	102,199	0.01%
National Grid North America, Inc.	100,000	1.00%	12/7/2024	102,190	0.01%
LYB International Finance II BV	100,000	0.88%	17/9/2026	102,022	0.01%
Ecolab, Inc.	100,000	1.00%	15/1/2024	101,984	0.01%
Celanese US Holdings LLC	100,000	1.13%	26/9/2023	101,826	0.01%
Eaton Capital Unlimited Co.	100,000	0.75%	20/9/2024	101,820	0.01%
Booking Holdings, Inc.	100,000	2.15%	25/11/2022	101,613	0.01%
WPC Eurobond BV	100,000	1.35%	15/4/2028	101,413	0.01%
John Deere Cash Management Sarl	100,000	0.50%	15/9/2023	101,373	0.01%
Eli Lilly & Co.	100,000	0.63%	1/11/2031	101,025	0.01%
Air Products & Chemicals, Inc.	100,000	0.50%	5/5/2028	100,976	0.01%
Stellantis NV	100,000	1.13%	18/9/2029	100,864	0.01%
Medtronic Global Holdings SCA	100,000	0.25%	2/7/2025	100,670	0.01%
Fiserv, Inc.	100,000	0.38%	1/7/2023	100,631	0.01%
Apple, Inc.	100,000	0.50%	15/11/2031	100,312	0.01%
Highland Holdings Sarl	100,000	0.93%	15/12/2031	100,180	0.01%
Highland Holdings Sarl	100,000	0.00%	12/11/2023	100,113	0.01%
Becton Dickinson & Co.	100,000	0.00%	13/8/2023	100,101	0.01%
Boston Scientific Corp.	100,000	0.63%	1/12/2027	99,774	0.01%
AT&T, Inc.	100,000	0.25%	4/3/2026	99,717	0.01%
PepsiCo, Inc.	100,000	0.75%	14/10/2033	99,518	0.01%
Becton Dickinson & Co.	100,000	0.03%	13/8/2025	99,372	0.01%
PACCAR Financial Europe BV	100,000	0.00%	1/3/2026	99,216	0.01%
Whirlpool EMEA Finance Sarl	100,000	0.50%	20/2/2028	99,085	0.01%
American Tower Corp.	100,000	0.95%	5/10/2030	98,657	0.01%
American Tower Corp.	100,000	0.40%	15/2/2027	98,445	0.01%
McDonald's Corp.	100,000	0.25%	4/10/2028	98,331	0.01%
Becton Dickinson Euro Finance Sarl	100,000	0.33%	13/8/2028	98,279	0.01%
American Tower Corp.	100,000	0.50%	15/1/2028	98,210	0.01%
Equinix, Inc.	100,000	0.25%	15/3/2027	98,180	0.01%
Coca-Cola Co.	100,000	0.13%	9/3/2029	97,762	0.01%
Wells Fargo & Co.	100,000	0.63%	14/8/2030	97,712	0.01%
Nasdaq, Inc.	100,000	0.90%	30/7/2033	97,401	0.01%
PepsiCo, Inc.	100,000	1.05%	9/10/2050	97,097	0.01%
Prologis Euro Finance LLC	100,000	1.00%	6/2/2035	96,892	0.01%
WPC Eurobond BV	100,000	0.95%	1/6/2030	96,836	0.01%
Public Storage	100,000	0.50%	9/9/2030	96,802	0.01%
				<b>158,124,116</b>	<b>19.73%</b>
<b>Total Fixed Income</b>				<b>794,975,739</b>	<b>99.17%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>794,975,739</b>	<b>99.17%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR (€)	% of Total Net Assets
<b>Financial Derivative Instruments 0.00% (30 June 2021: (0.00%))</b>				
<b>Futures 0.00% (30 June 2021: (0.00%))</b>				
Euro-Schatz 8 March 2022	(14)	€(1,570,781)	2,361	0.00%
Euro-Bund 8 March 2022	(4)	€(686,160)	680	0.00%
Euro-Buxl 8 March 2022	2	€413,680	(200)	(0.00%)
Euro-Bobl 8 March 2022	8	€1,066,160	(240)	(0.00%)
<b>Total Financial Derivative Instruments</b>			<b>2,601</b>	<b>0.00%</b>

	Fair Value EUR (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>6,617,669</b>	<b>0.83%</b>
<b>Net Assets</b>	<b>801,596,009</b>	<b>100.00%</b>

	Fair Value EUR (€)	% of Total Net Assets
<b>Analysis of Total Net Assets</b>		
(a) Transferable securities admitted to an official stock exchange listing	762,005,382	95.05%
(b) Transferable securities dealt in on another regulated market	30,982,987	3.87%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	1,987,370	0.25%
(d) Total Financial Derivative Instruments	2,601	0.00%
(e) Other Assets/(Liabilities)	6,617,669	0.83%
<b>Total Net Assets</b>	<b>801,596,009</b>	<b>100.00%</b>

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	794,975,739	697,051,149
Financial Derivative Instruments	3,041	1,000
Cash	1,840,065	5,201,874
Receivables:		
Interest and Dividends	5,685,078	4,184,998
Investments Sold	313,958	1,343,297
Other Receivables	52	10,767
<b>Total Current Assets</b>	<b>802,817,933</b>	<b>707,793,085</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	440	2,280
Bank Overdraft	1,309	2,410
Payables and Other Liabilities:		
Investments Purchased	1,158,334	1,669,546
Management Fees Payable	60,863	53,192
Futures Margin Cash Due to Broker	978	7,226
<b>Total Current Liabilities</b>	<b>1,221,924</b>	<b>1,734,654</b>
<b>Net Assets</b>	<b>801,596,009</b>	<b>706,058,431</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR Accumulating</b>			
Net Assets	189,201,322	180,656,395	186,288,754
Number of Shares Outstanding	3,575,417	3,392,404	3,623,964
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>52.92</b>	<b>53.25</b>	<b>51.40</b>
<b>EUR Distributing</b>			
Net Assets	612,394,687	525,402,036	445,160,445
Number of Shares Outstanding	11,366,400	9,660,188	8,425,240
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>53.88</b>	<b>54.39</b>	<b>52.84</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.



## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	2,595,265	2,544,100
Other Income	113,375	25,306
Net Gain/(Loss) on Financial Instruments	(7,696,057)	24,033,360
<b>Total Investment Income/(Loss)</b>	<b>(4,987,417)</b>	<b>26,602,766</b>
<b>Expenses</b>		
Management Fees	345,657	303,912
Transaction Fees and Commissions	391	261
<b>Total Expenses</b>	<b>346,048</b>	<b>304,173</b>
<b>Finance Costs</b>		
Interest Expense	14,419	9,966
Distribution Paid	1,793,965	1,603,253
Income Equalisation	(31,235)	(15,676)
<b>Total Finance Costs</b>	<b>1,777,149</b>	<b>1,597,543</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(7,110,614)</b>	<b>24,701,050</b>
Foreign Withholding Tax	(9,799)	(6,744)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(7,120,413)</b>	<b>24,694,306</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(7,120,413)	24,694,306
<b>Capital Transactions</b>		
Subscriptions	243,620,202	286,857,671
Redemptions	(140,962,211)	(189,168,002)
Total Capital Transactions <sup>1</sup>	102,657,991	97,689,669
<b>Total Increase/(Decrease) for the Period</b>	<b>95,537,578</b>	<b>122,383,975</b>
<b>Net Assets</b>		
Beginning of Period	706,058,431	631,449,199
<b>End of Period</b>	<b>801,596,009</b>	<b>753,833,174</b>

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

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

# Vanguard EUR Eurozone Government Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard EUR Eurozone Government Bond UCITS ETF seeks to track the performance of the Bloomberg Euro-Aggregate: Treasury Index, a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, euro-denominated euro zone treasury securities with maturities greater than 1 year and a minimum issue size of €300 million.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to generally rising yields, which pushed down bond prices. Among the largest government bond markets, 5-year yields moved from -0.65% at 30 June to -0.46% at 31 December 2021 in Germany, from 0.09% to 0.43% in Italy, from -0.25% to -0.02% in Spain, and from -0.44% to -0.36% in France.
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. In this environment, the ETF's benchmark index returned -0.49% for the six months ended 31 December 2021.
- Total returns were negative, as price declines offset interest income, in 17 of the 18 markets represented in the index. German bunds, which accounted for 18% of the index's value at 31 December 2021, had a slightly positive return. Among the markets with double-digit index weightings, Italy was the worst performer.
- Returns were almost uniformly negative across the maturity spectrum. Bonds maturing in 20-30 years bucked the trend with a slightly positive return.
- Performance across the credit quality spectrum was mixed. Aaa-rated bonds, which accounted for about a quarter of the index's value at 31 December 2021, held up the best, with an average return that was essentially flat. Those rated Baa, the lowest rung on the investment-grade ladder, Aa and A all had slightly negative returns.

Benchmark returns in the commentary above are in euros.

## Benchmark: Bloomberg Euro-Aggregate: Treasury Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR Accumulating	-0.55%	—	2.42%
Benchmark	-0.49	—	2.48
Tracking Difference*	-0.06		
EUR Distributing	-0.55%	1.75%	1.60%
Benchmark	-0.49	1.83	1.68
Tracking Difference*	-0.06		

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR Accumulating, 19 February 2019; EUR Distributing, 24 February 2016.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal EUR (€)	Cost EUR (€)		Principal EUR (€)	Proceeds EUR (€)
<b>Purchases</b>			<b>Sales</b>		
Spain Government Bond 0.00% 31/5/2024	29,550,000	29,907,252	Italy Buoni Poliennali Del Tesoro 0.00% 29/11/2022	9,462,000	9,513,417
Italy Buoni Poliennali Del Tesoro 0.00% 15/8/2024	22,668,000	22,792,232	Spain Government Bond 0.00% 31/1/2026	8,600,000	8,764,616
Bundesschatzanweisungen 0.00% 15/9/2023	17,304,000	17,544,024	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/2/2023	8,106,000	8,367,581
Italy Buoni Poliennali Del Tesoro 0.00% 29/11/2022	13,300,000	13,379,676	Spain Government Bond 0.25% 30/7/2024	7,147,000	7,282,053
French Republic Government Bond OAT 0.00% 25/11/2031	10,400,000	10,317,375	French Republic Government Bond OAT 2.50% 25/5/2030	5,719,000	7,023,008
Spain Government Bond 0.00% 31/1/2027	9,875,000	9,939,580	French Republic Government Bond OAT 0.00% 25/2/2027	6,000,000	6,179,940
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/8/2031	9,141,000	9,408,465	Italy Buoni Poliennali Del Tesoro 2.80% 1/12/2028	5,205,000	6,020,051
French Republic Government Bond OAT 0.00% 25/11/2029	8,145,000	8,283,103	Italy Buoni Poliennali Del Tesoro 1.00% 15/7/2022	5,885,000	5,970,274
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/2/2030	7,163,000	7,470,756	Italy Buoni Poliennali Del Tesoro 1.85% 1/7/2025	5,500,000	5,918,880
French Republic Government Bond OAT 0.00% 25/2/2024	7,038,000	7,145,827	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	5,622,000	5,733,484
Republic of Austria Government Bond 0.00% 20/4/2025	6,899,000	7,058,628	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/5/2035	5,665,000	5,716,492
Italy Buoni Poliennali Del Tesoro 0.50% 15/7/2028	6,879,000	6,910,858	Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	5,577,000	5,681,569
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/11/2028	6,715,000	6,886,582	Spain Government Bond 1.30% 31/10/2026	5,249,000	5,657,845
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/5/2035	6,776,000	6,805,461	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/2/2030	5,035,000	5,301,995
Italy Buoni Poliennali Del Tesoro 0.00% 1/8/2026	6,733,000	6,707,986	Spain Government Bond 0.00% 30/4/2023	5,240,000	5,287,831
Italy Buoni Poliennali Del Tesoro 1.65% 1/12/2030	5,858,000	6,290,799	Bundesrepublik Deutschland Bundesanleihe 4.00% 4/1/2037	3,140,000	5,078,542
Spain Government Bond 0.00% 31/1/2028	6,182,000	6,214,574	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/8/2050	4,724,000	4,721,341
Bundesschatzanweisungen 0.00% 9/10/2026	5,800,000	5,959,777	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/5/2023	4,400,000	4,555,622
Spain Government Bond 0.50% 31/10/2031	5,727,000	5,750,547	French Republic Government Bond OAT 5.75% 25/10/2032	2,745,000	4,515,934
Bundesschatzanweisungen 0.00% 15/12/2023	5,334,000	5,417,078	Bundesschatzanweisungen 0.00% 16/6/2023	4,400,000	4,457,317
French Republic Government Bond OAT 0.50% 25/5/2040	5,259,000	5,194,759	Italy Buoni Poliennali Del Tesoro 3.00% 1/8/2029	3,730,000	4,403,735
Spain Government Bond 0.00% 31/1/2026	4,926,000	4,995,281	French Republic Government Bond OAT 0.00% 25/2/2023	4,300,000	4,341,364
Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	3,044,000	4,991,360	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	4,108,000	4,337,103
Spain Government Bond 0.80% 30/7/2027	4,606,000	4,888,379	Italy Buoni Poliennali Del Tesoro 0.30% 15/8/2023	4,235,000	4,292,347
			French Republic Government Bond OAT 0.50% 25/5/2040	4,200,000	4,232,011
			French Republic Government Bond OAT 0.00% 25/3/2025	4,000,000	4,098,400
			Spain Government Bond 0.50% 30/4/2030	3,876,000	3,979,357
			Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037	4,000,000	3,956,480
			French Republic Government Bond OAT 2.25% 25/10/2022	3,821,000	3,940,022
			Bundesschatzanweisungen 0.00% 7/10/2022	3,849,000	3,874,596
			Bundesrepublik Deutschland Bundesanleihe 1.50% 4/9/2022	3,664,200	3,746,447
			Spain Government Bond 0.35% 30/7/2023	3,656,000	3,717,773
			Italy Buoni Poliennali Del Tesoro 0.90% 1/8/2022	3,580,000	3,628,568

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
<b>Fixed Income 99.42% (30 June 2021: 99.37%)</b>					
<b>Austria 3.53% (30 June 2021: 3.46%)</b>					
Republic of Austria Government Bond	8,710,000	0.00%	20/4/2025	8,843,852	0.76%
Republic of Austria Government Bond	3,086,000	0.25%	20/10/2036	3,011,479	0.26%
Republic of Austria Government Bond	2,832,000	0.75%	20/2/2028	3,003,477	0.26%
Republic of Austria Government Bond	2,671,000	0.00%	15/7/2024	2,710,941	0.23%
Republic of Austria Government Bond	2,463,000	0.00%	20/2/2030	2,464,021	0.21%
Republic of Austria Government Bond	1,795,000	2.40%	23/5/2034	2,277,741	0.20%
Republic of Austria Government Bond	1,891,000	0.50%	20/2/2029	1,975,647	0.17%
Republic of Austria Government Bond	1,840,000	0.00%	20/2/2031	1,827,623	0.16%
Republic of Austria Government Bond	1,701,000	0.50%	20/4/2027	1,774,684	0.15%
Republic of Austria Government Bond	1,484,000	1.75%	20/10/2023	1,549,377	0.13%
Republic of Austria Government Bond	1,141,000	1.50%	20/2/2047	1,387,920	0.12%
Republic of Austria Government Bond	1,230,000	0.00%	20/4/2023	1,240,607	0.11%
Republic of Austria Government Bond	805,000	2.10%	20/9/2117	1,231,228	0.11%
Republic of Austria Government Bond	587,000	3.80%	26/1/2062	1,203,443	0.10%
Republic of Austria Government Bond	1,086,000	0.75%	20/3/2051	1,113,254	0.10%
Republic of Austria Government Bond	1,062,000	0.00%	15/7/2023	1,073,095	0.09%
Republic of Austria Government Bond	1,011,000	0.75%	20/10/2026	1,065,444	0.09%
Republic of Austria Government Bond	976,000	0.70%	20/4/2071	895,182	0.08%
Republic of Austria Government Bond	920,000	0.00%	20/10/2040	839,644	0.07%
Republic of Austria Government Bond	415,000	3.15%	20/6/2044	653,900	0.06%
Republic of Austria Government Bond	727,000	0.85%	30/6/2120	632,054	0.05%
Republic of Austria Government Bond	132,000	1.65%	21/10/2024	140,357	0.01%
Republic of Austria Government Bond	58,000	1.50%	2/11/2086	73,340	0.01%
				<b>40,988,310</b>	<b>3.53%</b>
<b>Belgium 5.46% (30 June 2021: 5.57%)</b>					
Kingdom of Belgium Government Bond	7,028,000	0.00%	22/10/2027	7,142,488	0.62%
Kingdom of Belgium Government Bond	5,018,000	1.00%	22/6/2026	5,333,019	0.46%
Kingdom of Belgium Government Bond	4,927,500	0.40%	22/6/2040	4,685,128	0.40%
Kingdom of Belgium Government Bond	3,835,000	0.10%	22/6/2030	3,862,699	0.33%
Kingdom of Belgium Government Bond	2,169,000	5.00%	28/3/2035	3,479,066	0.30%
Kingdom of Belgium Government Bond	2,959,000	0.90%	22/6/2029	3,180,452	0.27%
Kingdom of Belgium Government Bond	3,100,000	0.00%	22/10/2031	3,044,578	0.26%
Kingdom of Belgium Government Bond	2,751,500	0.80%	22/6/2027	2,920,994	0.25%
Kingdom of Belgium Government Bond	2,636,000	0.20%	22/10/2023	2,675,006	0.23%
Kingdom of Belgium Government Bond	2,224,000	1.25%	22/4/2033	2,488,585	0.21%
Kingdom of Belgium Government Bond	1,880,400	1.90%	22/6/2038	2,284,228	0.20%
Kingdom of Belgium Government Bond	2,129,000	0.80%	22/6/2025	2,225,866	0.19%
Kingdom of Belgium Government Bond	1,937,000	0.80%	22/6/2028	2,065,579	0.18%
Kingdom of Belgium Government Bond	1,980,000	2.25%	22/6/2023	2,064,770	0.18%
Kingdom of Belgium Government Bond	1,655,000	1.60%	22/6/2047	1,930,761	0.17%
Kingdom of Belgium Government Bond	1,621,000	1.00%	22/6/2031	1,755,804	0.15%
Kingdom of Belgium Government Bond	1,052,500	3.75%	22/6/2045	1,724,152	0.15%
Kingdom of Belgium Government Bond	1,562,000	2.60%	22/6/2024	1,686,744	0.15%
Kingdom of Belgium Government Bond	1,182,500	2.25%	22/6/2057	1,627,917	0.14%
Kingdom of Belgium Government Bond	1,330,000	1.70%	22/6/2050	1,587,851	0.14%
Kingdom of Belgium Government Bond	1,113,000	3.00%	22/6/2034	1,478,496	0.13%
Kingdom of Belgium Government Bond	1,215,000	1.45%	22/6/2037	1,381,582	0.12%
Kingdom of Belgium Government Bond	1,634,380	0.65%	22/6/2071	1,338,598	0.12%
Kingdom of Belgium Government Bond	442,000	4.00%	28/3/2032	616,905	0.05%
Kingdom of Belgium Government Bond	292,300	2.15%	22/6/2066	405,832	0.03%
Kingdom of Belgium Government Bond	338,000	0.50%	22/10/2024	348,305	0.03%
				<b>63,335,405</b>	<b>5.46%</b>
<b>Cyprus 0.10% (30 June 2021: 0.18%)</b>					
Cyprus Government International Bond	620,000	0.63%	3/12/2024	632,441	0.06%
Cyprus Government International Bond	350,000	0.63%	21/1/2030	349,554	0.03%
Cyprus Government International Bond	123,000	2.75%	26/2/2034	150,122	0.01%
				<b>1,132,117</b>	<b>0.10%</b>
<b>Finland 1.44% (30 June 2021: 1.48%)</b>					
Finland Government Bond	1,751,000	0.50%	15/9/2027	1,830,533	0.16%
Finland Government Bond	1,720,000	0.50%	15/9/2028	1,799,327	0.16%
Finland Government Bond	1,488,000	0.00%	15/9/2024	1,510,891	0.13%
Finland Government Bond	1,248,000	0.00%	15/9/2023	1,260,383	0.11%
Finland Government Bond	1,155,000	0.00%	15/9/2030	1,154,760	0.10%
Finland Government Bond	881,000	1.38%	15/4/2047	1,086,427	0.09%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Finland Government Bond	1,112,000	0.25%	15/9/2040	1,084,790	0.09%
Finland Government Bond	968,000	0.13%	15/9/2031	971,511	0.08%
Finland Government Bond	890,000	0.50%	15/9/2029	931,553	0.08%
Finland Government Bond	935,000	0.13%	15/4/2036	908,182	0.08%
Finland Government Bond	616,000	0.50%	15/4/2026	640,926	0.06%
Finland Government Bond	492,000	2.75%	4/7/2028	588,786	0.05%
Finland Government Bond	494,000	1.13%	15/4/2034	548,751	0.05%
Finland Government Bond	550,000	0.13%	15/4/2052	491,583	0.04%
Finland Government Bond	347,000	4.00%	4/7/2025	402,798	0.03%
Finland Government Bond	390,000	1.50%	15/4/2023	401,023	0.03%
Finland Government Bond	352,000	0.75%	15/4/2031	375,741	0.03%
Finland Government Bond	309,000	0.88%	15/9/2025	324,715	0.03%
Finland Government Bond	282,000	2.00%	15/4/2024	299,319	0.03%
Finland Government Bond	44,000	2.63%	4/7/2042	63,757	0.01%
				<b>16,675,756</b>	<b>1.44%</b>
<b>France 24.56% (30 June 2021: 23.92%)</b>					
French Republic Government Bond OAT	18,158,000	0.00%	25/2/2024	18,378,585	1.58%
French Republic Government Bond OAT	12,061,000	0.75%	25/11/2028	12,797,351	1.10%
French Republic Government Bond OAT	12,316,000	0.00%	25/2/2027	12,482,983	1.08%
French Republic Government Bond OAT	12,665,000	0.00%	25/11/2031	12,419,669	1.07%
French Republic Government Bond OAT	12,212,000	0.00%	25/2/2026	12,402,615	1.07%
French Republic Government Bond OAT	11,185,000	0.00%	25/11/2029	11,194,676	0.96%
French Republic Government Bond OAT	10,914,000	0.00%	25/3/2025	11,082,307	0.96%
French Republic Government Bond OAT	9,985,000	1.25%	25/5/2034	11,049,029	0.95%
French Republic Government Bond OAT	10,163,000	0.50%	25/5/2029	10,595,032	0.91%
French Republic Government Bond OAT	9,414,000	1.75%	25/5/2023	9,728,555	0.84%
French Republic Government Bond OAT	9,700,000	0.00%	25/11/2030	9,607,581	0.83%
French Republic Government Bond OAT	9,290,000	0.50%	25/5/2040	9,074,725	0.78%
French Republic Government Bond OAT	8,472,000	1.75%	25/11/2024	9,032,375	0.78%
French Republic Government Bond OAT	7,984,000	1.25%	25/5/2036	8,851,006	0.76%
French Republic Government Bond OAT	7,985,000	0.00%	25/3/2023	8,049,632	0.69%
French Republic Government Bond OAT	6,080,000	3.50%	25/4/2026	7,106,690	0.61%
French Republic Government Bond OAT	6,777,000	0.50%	25/5/2026	7,034,019	0.61%
French Republic Government Bond OAT	5,405,000	1.50%	25/5/2050	6,267,900	0.54%
French Republic Government Bond OAT	3,583,630	4.50%	25/4/2041	6,127,651	0.53%
French Republic Government Bond OAT	6,391,000	0.75%	25/5/2052	6,109,334	0.53%
French Republic Government Bond OAT	5,747,000	1.00%	25/11/2025	6,063,852	0.52%
French Republic Government Bond OAT	3,791,500	3.25%	25/5/2045	5,850,252	0.50%
French Republic Government Bond OAT	3,501,000	4.75%	25/4/2035	5,503,519	0.47%
French Republic Government Bond OAT	2,723,000	4.00%	25/4/2060	5,373,346	0.46%
French Republic Government Bond OAT	4,973,000	2.25%	25/5/2024	5,312,948	0.46%
French Republic Government Bond OAT	3,977,500	2.00%	25/5/2048	5,113,540	0.44%
French Republic Government Bond OAT	4,648,000	0.75%	25/5/2028	4,925,960	0.42%
French Republic Government Bond OAT	4,658,000	0.50%	25/5/2025	4,810,722	0.41%
French Republic Government Bond OAT	4,054,500	1.50%	25/5/2031	4,574,290	0.39%
French Republic Government Bond OAT	3,444,000	1.75%	25/6/2039	4,158,995	0.36%
French Republic Government Bond OAT	2,912,000	5.50%	25/4/2029	4,114,612	0.36%
French Republic Government Bond OAT	2,970,000	6.00%	25/10/2025	3,710,897	0.32%
French Republic Government Bond OAT	3,026,000	2.50%	25/5/2030	3,661,327	0.32%
French Republic Government Bond OAT	2,826,000	2.75%	25/10/2027	3,329,865	0.29%
French Republic Government Bond OAT	1,955,000	4.00%	25/10/2038	3,065,337	0.26%
French Republic Government Bond OAT	2,768,000	0.00%	25/2/2023	2,790,045	0.24%
French Republic Government Bond OAT	1,393,000	4.00%	25/4/2055	2,620,829	0.23%
French Republic Government Bond OAT	2,717,000	0.50%	25/6/2044	2,595,602	0.22%
French Republic Government Bond OAT	2,474,000	0.25%	25/11/2026	2,543,864	0.22%
French Republic Government Bond OAT	1,951,000	0.75%	25/5/2053	1,843,395	0.16%
French Republic Government Bond OAT	2,163,000	0.50%	25/5/2072	1,672,490	0.14%
French Republic Government Bond OAT	980,000	8.50%	25/4/2023	1,098,314	0.10%
French Republic Government Bond OAT	819,000	1.75%	25/5/2066	1,026,749	0.09%
				<b>285,152,465</b>	<b>24.56%</b>
<b>Germany 18.14% (30 June 2021: 17.56%)</b>					
Bundesschatzanweisungen	17,304,000	0.00%	15/9/2023	17,500,354	1.51%
Bundesrepublik Deutschland Bundesanleihe	10,643,000	0.00%	15/5/2035	10,666,437	0.92%
Bundesrepublik Deutschland Bundesanleihe	6,415,800	2.50%	15/8/2046	10,235,102	0.88%
Bundesrepublik Deutschland Bundesanleihe	9,680,000	0.00%	15/8/2031	9,850,697	0.85%
Bundesrepublik Deutschland Bundesanleihe	9,260,500	0.00%	15/11/2028	9,494,780	0.82%
Bundesobligation	8,697,000	0.00%	11/4/2025	8,867,823	0.76%
Bundesrepublik Deutschland Bundesanleihe	8,352,400	0.50%	15/2/2026	8,709,586	0.75%
Bundesrepublik Deutschland Bundesanleihe	7,697,000	0.00%	15/8/2026	7,874,884	0.68%
Bundesrepublik Deutschland Bundesanleihe	7,113,000	0.00%	15/2/2030	7,285,829	0.63%
Bundesrepublik Deutschland Bundesanleihe	4,669,000	2.50%	4/7/2044	7,272,684	0.63%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Bundesrepublik Deutschland Bundesanleihe	6,938,000	0.25%	15/2/2027	7,190,121	0.62%
Bundesschatzanweisungen	6,634,000	0.00%	10/3/2023	6,686,864	0.58%
Bundesrepublik Deutschland Bundesanleihe	6,240,000	0.50%	15/8/2027	6,569,820	0.57%
Bundesrepublik Deutschland Bundesanleihe	6,057,500	0.00%	15/5/2036	6,044,336	0.52%
Bundesrepublik Deutschland Bundesanleihe	5,476,000	0.00%	15/8/2030	5,600,709	0.48%
Bundesrepublik Deutschland Bundesanleihe	5,477,000	0.00%	15/2/2031	5,586,984	0.48%
Bundesschatzanweisungen	5,334,000	0.00%	15/12/2023	5,400,246	0.47%
Bundesrepublik Deutschland Bundesanleihe	3,144,000	3.25%	4/7/2042	5,251,359	0.45%
Bundesrepublik Deutschland Bundesanleihe	5,102,000	0.00%	15/8/2029	5,228,885	0.45%
Bundesrepublik Deutschland Bundesanleihe	5,448,000	0.00%	15/8/2050	5,208,518	0.45%
Bundesrepublik Deutschland Bundesanleihe	3,886,800	1.25%	15/8/2048	5,014,930	0.43%
Bundesobligation	4,800,000	0.00%	9/10/2026	4,906,376	0.42%
Bundesrepublik Deutschland Bundesanleihe	4,340,000	0.25%	15/2/2029	4,530,087	0.39%
Bundesrepublik Deutschland Bundesanleihe	3,891,800	1.00%	15/8/2025	4,114,877	0.36%
Bundesrepublik Deutschland Bundesanleihe	2,107,122	4.75%	4/7/2040	3,991,016	0.34%
Bundesrepublik Deutschland Bundesanleihe	3,722,000	0.00%	15/11/2027	3,813,416	0.33%
Bundesobligation	3,538,000	0.00%	10/10/2025	3,616,251	0.31%
Bundesobligation	3,380,000	0.00%	5/4/2024	3,432,621	0.30%
Bundesrepublik Deutschland Bundesanleihe	2,944,000	0.25%	15/8/2028	3,069,248	0.26%
Bundesschatzanweisungen	2,600,000	0.00%	11/3/2022	2,603,767	0.22%
Bundesrepublik Deutschland Bundesanleihe	2,454,000	0.50%	15/2/2028	2,592,617	0.22%
Bundesschatzanweisungen	2,555,000	0.00%	15/12/2022	2,570,943	0.22%
Bundesobligation	2,496,000	0.00%	14/4/2023	2,518,518	0.22%
Bundesrepublik Deutschland Bundesanleihe	2,160,000	1.00%	15/8/2024	2,254,229	0.19%
Bundesobligation	1,924,000	0.00%	18/10/2024	1,959,511	0.17%
Bundesobligation	1,695,000	0.00%	10/4/2026	1,731,929	0.15%
Bundesrepublik Deutschland Bundesanleihe	716,000	0.00%	15/8/2052	675,349	0.06%
Bundesrepublik Deutschland Bundesanleihe	348,000	4.25%	4/7/2039	612,542	0.05%
				<b>210,534,245</b>	<b>18.14%</b>
<b>Ireland 1.91% (30 June 2021: 2.00%)</b>					
Ireland Government Bond	4,351,000	0.00%	18/10/2031	4,249,284	0.37%
Ireland Government Bond	3,918,500	0.20%	15/5/2027	4,004,922	0.35%
Ireland Government Bond	2,185,000	3.40%	18/3/2024	2,377,850	0.20%
Ireland Government Bond	2,038,000	1.10%	15/5/2029	2,203,699	0.19%
Ireland Government Bond	1,899,812	0.55%	22/4/2041	1,853,324	0.16%
Ireland Government Bond	1,545,000	1.50%	15/5/2050	1,781,682	0.15%
Ireland Government Bond	1,462,000	1.00%	15/5/2026	1,548,976	0.13%
Ireland Government Bond	1,107,000	0.20%	18/10/2030	1,115,230	0.10%
Ireland Government Bond	1,034,000	0.90%	15/5/2028	1,101,707	0.09%
Ireland Government Bond	762,000	1.30%	15/5/2033	842,540	0.07%
Ireland Government Bond	589,000	0.40%	15/5/2035	581,293	0.05%
Ireland Government Bond	515,000	3.90%	20/3/2023	543,302	0.05%
				<b>22,203,809</b>	<b>1.91%</b>
<b>Italy 21.86% (30 June 2021: 22.96%)</b>					
Italy Buoni Poliennali Del Tesoro	22,668,000	0.00%	15/8/2024	22,647,427	1.95%
Italy Buoni Poliennali Del Tesoro	15,156,000	0.00%	29/11/2022	15,214,669	1.31%
Italy Buoni Poliennali Del Tesoro	13,331,000	1.65%	1/12/2030	14,022,085	1.21%
Italy Buoni Poliennali Del Tesoro	11,076,000	1.85%	1/7/2025	11,714,858	1.01%
Italy Buoni Poliennali Del Tesoro	8,892,000	0.25%	15/3/2028	8,671,891	0.75%
Italy Buoni Poliennali Del Tesoro	7,889,000	0.60%	15/6/2023	8,001,556	0.69%
Italy Buoni Poliennali Del Tesoro	7,662,000	1.35%	1/4/2030	7,915,055	0.68%
Italy Buoni Poliennali Del Tesoro	7,879,000	0.50%	15/7/2028	7,773,119	0.67%
Italy Buoni Poliennali Del Tesoro	7,016,000	0.50%	1/2/2026	7,070,565	0.61%
Italy Buoni Poliennali Del Tesoro	6,919,000	0.00%	15/4/2024	6,921,648	0.60%
Italy Buoni Poliennali Del Tesoro	6,807,000	1.80%	1/3/2041	6,866,308	0.59%
Italy Buoni Poliennali Del Tesoro	5,649,000	2.95%	1/9/2038	6,776,814	0.58%
Italy Buoni Poliennali Del Tesoro	7,248,000	0.95%	1/3/2037	6,674,739	0.58%
Italy Buoni Poliennali Del Tesoro	6,733,000	0.00%	1/8/2026	6,606,498	0.57%
Italy Buoni Poliennali Del Tesoro	5,486,000	2.45%	1/9/2033	6,174,945	0.53%
Italy Buoni Poliennali Del Tesoro	6,223,000	0.95%	1/12/2031	6,096,157	0.53%
Italy Buoni Poliennali Del Tesoro	6,032,000	0.00%	1/4/2026	5,942,192	0.51%
Italy Buoni Poliennali Del Tesoro	4,759,000	3.35%	1/3/2035	5,852,756	0.50%
Italy Buoni Poliennali Del Tesoro	5,600,000	0.90%	1/4/2031	5,507,950	0.47%
Italy Buoni Poliennali Del Tesoro	4,314,000	3.25%	1/9/2046	5,465,347	0.47%
Italy Buoni Poliennali Del Tesoro	5,268,000	0.85%	15/1/2027	5,372,952	0.46%
Italy Buoni Poliennali Del Tesoro	4,761,000	1.75%	1/7/2024	4,967,143	0.43%
Italy Buoni Poliennali Del Tesoro	2,801,000	4.75%	1/9/2044	4,340,231	0.37%
Italy Buoni Poliennali Del Tesoro	3,730,000	3.00%	1/8/2029	4,328,423	0.37%
Italy Buoni Poliennali Del Tesoro	3,873,000	2.50%	15/11/2025	4,210,602	0.36%
Italy Buoni Poliennali Del Tesoro	4,146,000	0.95%	1/8/2030	4,131,458	0.36%
Italy Buoni Poliennali Del Tesoro	3,812,000	1.60%	1/6/2026	4,021,804	0.35%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	3,930,000	0.95%	15/9/2027	4,013,499	0.35%
Italy Buoni Poliennali Del Tesoro	3,422,000	2.45%	1/9/2050	3,763,160	0.32%
Italy Buoni Poliennali Del Tesoro	3,506,000	1.50%	30/4/2045	3,290,686	0.28%
Italy Buoni Poliennali Del Tesoro	3,064,000	2.00%	1/12/2025	3,272,485	0.28%
Italy Buoni Poliennali Del Tesoro	2,768,000	2.80%	1/3/2067	3,124,682	0.27%
Italy Buoni Poliennali Del Tesoro	2,650,000	2.25%	1/9/2036	2,915,830	0.25%
Italy Buoni Poliennali Del Tesoro	2,390,000	2.70%	1/3/2047	2,769,311	0.24%
Italy Buoni Poliennali Del Tesoro	2,800,000	0.45%	15/2/2029	2,732,744	0.24%
Italy Buoni Poliennali Del Tesoro	2,655,000	0.30%	15/8/2023	2,680,216	0.23%
Italy Buoni Poliennali Del Tesoro	2,388,000	2.05%	1/8/2027	2,585,912	0.22%
Italy Buoni Poliennali Del Tesoro	1,927,000	4.75%	1/9/2028	2,435,498	0.21%
Italy Buoni Poliennali Del Tesoro	2,031,000	1.45%	15/5/2025	2,119,350	0.18%
Italy Buoni Poliennali Del Tesoro	2,142,000	0.60%	1/8/2031	2,040,224	0.18%
Italy Buoni Poliennali Del Tesoro	1,905,000	1.45%	1/3/2036	1,906,920	0.16%
Italy Buoni Poliennali Del Tesoro	1,521,000	3.50%	1/3/2030	1,835,048	0.16%
Italy Buoni Poliennali Del Tesoro	1,540,000	0.00%	30/1/2024	1,542,209	0.13%
Italy Buoni Poliennali Del Tesoro	1,024,000	3.85%	1/9/2049	1,437,288	0.12%
Italy Buoni Poliennali Del Tesoro	1,509,000	1.70%	1/9/2051	1,413,883	0.12%
Italy Buoni Poliennali Del Tesoro	919,000	3.10%	1/3/2040	1,123,529	0.10%
Italy Buoni Poliennali Del Tesoro	954,000	1.65%	1/3/2032	999,500	0.09%
Italy Buoni Poliennali Del Tesoro	807,000	2.10%	15/7/2026	870,322	0.07%
Italy Buoni Poliennali Del Tesoro	551,000	3.75%	1/9/2024	605,526	0.05%
Italy Buoni Poliennali Del Tesoro	396,000	4.00%	1/2/2037	527,850	0.05%
Italy Buoni Poliennali Del Tesoro	300,000	0.65%	15/10/2023	304,757	0.03%
Italy Buoni Poliennali Del Tesoro	55,000	5.00%	1/9/2040	84,502	0.01%
Italy Buoni Poliennali Del Tesoro	66,000	2.50%	1/12/2024	70,648	0.01%
				<b>253,754,771</b>	<b>21.86%</b>
<b>Latvia 0.07% (30 June 2021: 0.08%)</b>					
Latvia Government International Bond	350,000	0.00%	17/3/2031	339,202	0.03%
Latvia Government International Bond	100,000	1.88%	19/2/2049	128,534	0.01%
Latvia Government International Bond	100,000	1.38%	16/5/2036	111,210	0.01%
Latvia Government International Bond	100,000	1.38%	23/9/2025	105,142	0.01%
Latvia Government International Bond	100,000	0.38%	7/10/2026	101,485	0.01%
				<b>785,573</b>	<b>0.07%</b>
<b>Lithuania 0.09% (30 June 2021: 0.11%)</b>					
Republic of Lithuania	440,000	0.50%	19/6/2029	448,113	0.04%
Lithuania Government International Bond	300,000	0.50%	28/7/2050	270,000	0.02%
Lithuania Government International Bond	170,000	0.75%	15/7/2051	163,781	0.01%
Lithuania Government International Bond	120,000	1.25%	22/10/2025	125,950	0.01%
Lithuania Government International Bond	50,000	0.95%	26/5/2027	52,403	0.01%
Lithuania Government International Bond	30,000	1.63%	19/6/2049	35,986	0.00%
				<b>1,096,233</b>	<b>0.09%</b>
<b>Luxembourg 0.08% (30 June 2021: 0.00%)</b>					
State of the Grand-Duchy of Luxembourg	1,000,000	0.00%	14/9/2032	977,487	0.08%
				<b>977,487</b>	<b>0.08%</b>
<b>Netherlands 4.75% (30 June 2021: 4.55%)</b>					
Netherlands Government Bond	6,897,000	0.00%	15/1/2027	7,028,608	0.61%
Netherlands Government Bond	2,703,000	2.75%	15/1/2047	4,387,186	0.38%
Netherlands Government Bond	4,208,000	0.00%	15/1/2024	4,263,506	0.37%
Netherlands Government Bond	4,095,000	0.25%	15/7/2025	4,206,369	0.36%
Netherlands Government Bond	4,044,000	0.00%	15/1/2038	3,925,849	0.34%
Netherlands Government Bond	3,530,600	2.00%	15/7/2024	3,766,862	0.32%
Netherlands Government Bond	3,446,000	0.75%	15/7/2028	3,684,896	0.32%
Netherlands Government Bond	2,572,000	2.50%	15/1/2033	3,278,518	0.28%
Netherlands Government Bond	3,051,000	0.00%	15/7/2031	3,060,883	0.26%
Netherlands Government Bond	1,597,500	3.75%	15/1/2042	2,726,948	0.24%
Netherlands Government Bond	2,437,000	0.50%	15/1/2040	2,592,278	0.22%
Netherlands Government Bond	2,470,000	0.00%	15/7/2030	2,494,091	0.22%
Netherlands Government Bond	1,274,246	4.00%	15/1/2037	2,015,298	0.17%
Netherlands Government Bond	2,195,000	0.00%	15/1/2052	1,998,567	0.17%
Netherlands Government Bond	1,532,700	0.25%	15/7/2029	1,584,253	0.14%
Netherlands Government Bond	1,383,000	1.75%	15/7/2023	1,435,751	0.12%
Netherlands Government Bond	1,241,000	3.75%	15/1/2023	1,298,728	0.11%
Netherlands Government Bond	885,400	0.50%	15/7/2026	923,822	0.08%
Netherlands Government Bond	297,000	0.75%	15/7/2027	315,634	0.03%
Netherlands Government Bond	150,000	7.50%	15/1/2023	162,774	0.01%
				<b>55,150,821</b>	<b>4.75%</b>
<b>Portugal 2.15% (30 June 2021: 2.28%)</b>					
Portugal Obrigacoes do Tesouro OT	6,122,000	0.70%	15/10/2027	6,384,013	0.55%
Portugal Obrigacoes do Tesouro OT	2,390,000	4.95%	25/10/2023	2,634,938	0.23%
Portugal Obrigacoes do Tesouro OT	1,800,000	2.88%	15/10/2025	2,022,176	0.17%

	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Portugal Obrigaçoes do Tesouro OT	1,557,000	2.25%	18/4/2034	1,850,181	0.16%
Portugal Obrigaçoes do Tesouro OT	1,597,000	1.95%	15/6/2029	1,810,122	0.16%
Portugal Obrigaçoes do Tesouro OT	1,115,000	4.10%	15/4/2037	1,649,072	0.14%
Portugal Obrigaçoes do Tesouro OT	1,441,000	5.65%	15/2/2024	1,632,862	0.14%
Portugal Obrigaçoes do Tesouro OT	1,476,000	0.48%	18/10/2030	1,499,684	0.13%
Portugal Obrigaçoes do Tesouro OT	1,246,000	0.30%	17/10/2031	1,226,463	0.10%
Portugal Obrigaçoes do Tesouro OT	1,131,000	0.90%	12/10/2035	1,151,024	0.10%
Portugal Obrigaçoes do Tesouro OT	1,006,000	2.88%	21/7/2026	1,150,133	0.10%
Portugal Obrigaçoes do Tesouro OT	495,200	4.10%	15/2/2045	801,859	0.07%
Portugal Obrigaçoes do Tesouro OT	448,000	1.00%	12/4/2052	406,938	0.03%
Portugal Obrigaçoes do Tesouro OT	343,000	2.13%	17/10/2028	390,964	0.03%
Portugal Obrigaçoes do Tesouro OT	160,000	3.88%	15/2/2030	207,328	0.02%
Portugal Obrigaçoes do Tesouro OT	160,000	4.13%	14/4/2027	196,294	0.02%
				<b>25,014,051</b>	<b>2.15%</b>
<b>Slovakia 0.66% (30 June 2021: 0.73%)</b>					
Slovakia Government Bond	1,490,000	0.25%	14/5/2025	1,521,957	0.13%
Slovakia Government Bond	773,000	1.00%	14/5/2032	841,232	0.07%
Slovakia Government Bond	658,000	0.75%	9/4/2030	697,751	0.06%
Slovakia Government Bond	638,000	1.00%	12/6/2028	689,863	0.06%
Slovakia Government Bond	680,000	0.00%	13/11/2023	688,698	0.06%
Slovakia Government Bond	640,000	0.63%	22/5/2026	670,813	0.06%
Slovakia Government Bond	600,000	1.00%	9/10/2030	647,975	0.06%
Slovakia Government Bond	400,000	0.13%	17/6/2027	410,616	0.04%
Slovakia Government Bond	370,000	1.38%	21/1/2027	403,472	0.03%
Slovakia Government Bond	326,000	1.88%	9/3/2037	384,078	0.03%
Slovakia Government Bond	275,000	2.00%	17/10/2047	348,893	0.03%
Slovakia Government Bond	240,000	0.38%	21/4/2036	235,065	0.02%
Slovakia Government Bond	60,000	2.25%	12/6/2068	84,182	0.01%
				<b>7,624,595</b>	<b>0.66%</b>
<b>Slovenia 0.36% (30 June 2021: 0.42%)</b>					
Slovenia Government Bond	915,000	1.75%	3/11/2040	1,059,671	0.09%
Slovenia Government Bond	629,000	1.19%	14/3/2029	676,652	0.06%
Slovenia Government Bond	565,000	1.25%	22/3/2027	607,747	0.05%
Slovenia Government Bond	573,000	0.28%	14/1/2030	573,497	0.05%
Slovenia Government Bond	372,000	1.50%	25/3/2035	411,868	0.03%
Slovenia Government Bond	230,000	1.00%	6/3/2028	244,747	0.02%
Slovenia Government Bond	210,000	0.00%	12/2/2031	202,739	0.02%
Slovenia Government Bond	230,000	0.49%	20/10/2050	201,987	0.02%
Slovenia Government Bond	110,000	2.13%	28/7/2025	120,049	0.01%
Slovenia Government Bond	100,000	0.69%	3/3/2081	80,238	0.01%
Slovenia Government Bond	25,000	4.63%	9/9/2024	28,548	0.00%
				<b>4,207,743</b>	<b>0.36%</b>
<b>Spain 14.26% (30 June 2021: 14.07%)</b>					
Spain Government Bond	33,980,000	0.00%	31/5/2024	34,328,166	2.96%
Spain Government Bond	10,452,000	0.80%	30/7/2027	10,901,492	0.94%
Spain Government Bond	9,875,000	0.00%	31/1/2027	9,888,977	0.85%
Spain Government Bond	9,709,000	0.85%	30/7/2037	9,476,473	0.82%
Spain Government Bond	9,284,000	0.50%	31/10/2031	9,226,517	0.79%
Spain Government Bond	9,182,000	0.00%	31/1/2028	9,117,833	0.79%
Spain Government Bond	8,076,000	1.20%	31/10/2040	8,166,039	0.70%
Spain Government Bond	7,649,000	0.00%	31/1/2026	7,698,385	0.66%
Spain Government Bond	6,344,000	1.25%	31/10/2030	6,797,550	0.59%
Spain Government Bond	4,685,000	2.35%	30/7/2033	5,562,417	0.48%
Spain Government Bond	4,001,000	2.90%	31/10/2046	5,400,119	0.47%
Spain Government Bond	4,240,000	1.45%	30/4/2029	4,617,371	0.40%
Spain Government Bond	3,690,000	1.40%	30/4/2028	3,990,959	0.34%
Spain Government Bond	3,810,000	0.00%	30/4/2023	3,841,270	0.33%
Spain Government Bond	3,209,000	1.40%	30/7/2028	3,480,839	0.30%
Spain Government Bond	2,568,000	2.70%	31/10/2048	3,369,406	0.29%
Spain Government Bond	3,254,000	0.00%	31/1/2025	3,294,442	0.28%
Spain Government Bond	3,153,000	0.60%	31/10/2029	3,233,280	0.28%
Spain Government Bond	2,995,000	5.40%	31/1/2023	3,190,075	0.27%
Spain Government Bond	1,765,000	4.70%	30/7/2041	2,896,175	0.25%
Spain Government Bond	2,062,000	5.15%	31/10/2028	2,764,983	0.24%
Spain Government Bond	1,783,000	3.45%	30/7/2066	2,679,372	0.23%
Spain Government Bond	2,622,000	1.00%	31/10/2050	2,378,399	0.21%
Spain Government Bond	1,936,000	1.95%	30/7/2030	2,192,782	0.19%
Spain Government Bond	1,645,000	0.10%	30/4/2031	1,587,478	0.14%
Spain Government Bond	1,425,000	0.50%	30/4/2030	1,444,366	0.12%
Spain Government Bond	1,483,000	1.45%	31/10/2071	1,290,597	0.11%
Spain Government Bond	1,071,000	1.60%	30/4/2025	1,141,470	0.10%



	Principal EUR (€)	Coupon	Maturity Date	Fair Value EUR (€)	% of Total Net Assets
Spain Government Bond	634,000	1.00%	30/7/2042	614,525	0.05%
Spain Government Bond	481,000	1.95%	30/4/2026	524,851	0.05%
Spain Government Bond	241,000	1.85%	30/7/2035	271,869	0.02%
Spain Government Bond	65,000	5.15%	31/10/2044	117,039	0.01%
<b>Total Fixed Income</b>				<b>165,485,516</b>	<b>14.26%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>1,154,118,897</b>	<b>99.42%</b>

	Fair Value EUR (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>6,715,728</b>	<b>0.58%</b>
<b>Net Assets</b>	<b>1,160,834,625</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value EUR (€)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	866,464,221	74.64%
(b)	Transferable securities dealt in on another regulated market	287,654,676	24.78%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	6,715,728	0.58%
<b>Total Net Assets</b>		<b>1,160,834,625</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	EUR (€) As at 31 December 2021	EUR (€) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,154,118,897	1,058,825,537
Cash	3,626,546	7,251,228
Receivables:		
Interest and Dividends	4,729,531	4,795,245
Capital Shares Issued	8	403,790
Investments Sold	—	957,919
Other Receivables	11	9
<b>Total Current Assets</b>	<b>1,162,474,993</b>	<b>1,072,233,728</b>
<b>Current Liabilities</b>		
Bank Overdraft	3,799	3,876
Payables and Other Liabilities:		
Capital Shares Redeemed	—	403,776
Investments Purchased	1,566,390	6,259,020
Management Fees Payable	70,179	62,886
<b>Total Current Liabilities</b>	<b>1,640,368</b>	<b>6,729,558</b>
<b>Net Assets</b>	<b>1,160,834,625</b>	<b>1,065,504,170</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR Accumulating</b>			
Net Assets	593,662,151	570,441,236	441,579,591
Number of Shares Outstanding	22,176,474	21,191,548	16,378,530
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>26.77</b>	<b>26.92</b>	<b>26.96</b>
<b>EUR Distributing</b>			
Net Assets	567,172,474	495,062,934	425,322,376
Number of Shares Outstanding	21,112,667	18,321,133	15,697,373
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>26.86</b>	<b>27.02</b>	<b>27.10</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	787,775	945,620
Net Gain/(Loss) on Financial Instruments	(6,846,132)	26,588,173
<b>Total Investment Income/(Loss)</b>	<b>(6,058,357)</b>	<b>27,533,793</b>
<b>Expenses</b>		
Management Fees	401,070	333,831
Transaction Fees and Commissions	—	10
<b>Total Expenses</b>	<b>401,070</b>	<b>333,841</b>
<b>Finance Costs</b>		
Interest Expense	22,201	10,789
Distribution Paid	168,798	333,167
Income Equalisation	(4,111)	(7,087)
<b>Total Finance Costs</b>	<b>186,888</b>	<b>336,869</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(6,646,315)</b>	<b>26,863,083</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(6,646,315)</b>	<b>26,863,083</b>

## Statement of Changes in Net Assets

	EUR (€) Six Months Ended 31 December 2021	EUR (€) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(6,646,315)	26,863,083
<b>Capital Transactions</b>		
Subscriptions	345,330,872	349,661,736
Redemptions	(243,354,102)	(245,243,732)
Total Capital Transactions <sup>1</sup>	101,976,770	104,418,004
<b>Total Increase/(Decrease) for the Period</b>	<b>95,330,455</b>	<b>131,281,087</b>
<b>Net Assets</b>		
Beginning of Period	1,065,504,170	866,901,967
<b>End of Period</b>	<b>1,160,834,625</b>	<b>998,183,054</b>

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

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

# Vanguard Global Aggregate Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard Global Aggregate Bond UCITS ETF seeks to track the performance of the Bloomberg Global Aggregate Float Adjusted and Scaled Index Hedged, a widely recognised benchmark designed to reflect the characteristics of the global aggregate bond universe.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. The ETF's benchmark index, hedged to offset currency risk, returned -0.01% for the six months ended 31 December 2021.
- Bonds with shorter terms to maturity generally delivered negative total returns, as price declines offset interest income. Longer-term issues booked solid gains.
- On a geographic basis, most markets delivered negative total returns. Bonds from the United States, the largest constituent in the index by far, eked out a small gain. Those from Japan, the second-largest index constituent, fared slightly better, as did those from the United Kingdom. The French, Italian and Australian markets were among those that weighed most on the index.
- Among sectors, the best returns were recorded by industrial, utility, and sovereign (non-Treasury) and foreign agency debt issuers. Returns for Treasuries, which accounted for roughly half of the index, were essentially zero. Bonds issued by financial companies and those secured by mortgages or other assets were among the worst performers.
- From a credit-quality perspective, bonds in the middle of the investment-grade ladder (those rated Aa or A) held up better than those at the top (Aaa) or bottom (Baa).

Benchmark returns in the commentary above are in US dollars.

## Benchmark: Bloomberg Global Aggregate Float Adjusted and Scaled Index Hedged

	Total Returns	
	Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
CHF-Hedged Accumulating	—	-1.61%
Benchmark	—	-1.52
Tracking Difference*		-0.09
EUR-Hedged Accumulating	-0.56%	1.10%
Benchmark	-0.46	1.28
Tracking Difference*	-0.10	
EUR-Hedged Distributing	-0.56%	1.11%
Benchmark	-0.46	1.28
Tracking Difference*	-0.10	
GBP-Hedged Accumulating	-0.22%	1.99%
Benchmark	-0.12	2.12
Tracking Difference*	-0.10	
GBP-Hedged Distributing	-0.23%	2.00%
Benchmark	-0.12	2.12
Tracking Difference*	-0.11	
USD-Hedged Accumulating	-0.12%	2.64%
Benchmark	-0.01	2.75
Tracking Difference*	-0.11	

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR-Hedged Accumulating, EUR-Hedged Distributing, GBP-Hedged Accumulating, GBP-Hedged Distributing and USD-Hedged Accumulating, 18 June 2019; CHF-Hedged Accumulating, 14 September 2021.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Federal Home Loan Mortgage Corp. 2.00% 1/12/2051	\$33,192,638	33,259,937	Federal Home Loan Mortgage Corp. 2.00% 1/12/2051	\$28,458,000	28,365,335
Federal National Mortgage Association 2.50% 1/11/2051	\$19,928,000	20,678,414	Federal National Mortgage Association 2.50% 1/11/2051	\$19,928,000	20,472,515
Federal Home Loan Mortgage Corp. 2.50% 1/9/2051	\$19,058,000	19,727,263	Federal Home Loan Mortgage Corp. 2.50% 1/9/2051	\$19,058,000	19,812,131
Italy Buoni Poliennali Del Tesoro 0.00% 30/1/2024	€16,191,000	19,345,513	Italy Buoni Poliennali Del Tesoro 0.00% 15/1/2024	€15,300,000	18,300,380
United States Treasury Note 2.00% 31/5/2024	\$12,500,000	13,088,379	United States Treasury Note 0.25% 15/11/2023	\$9,775,000	9,768,711
United States Treasury Note 1.25% 15/8/2031	\$13,288,000	13,016,704	Federal Home Loan Mortgage Corp. 2.50% 1/10/2051	\$9,382,071	9,589,136
United States Treasury Note 1.63% 15/5/2031	\$11,920,000	12,256,034	Federal National Mortgage Association 2.00% 1/12/2036	\$8,400,000	8,610,328
Federal Home Loan Mortgage Corp. 2.50% 1/10/2051	\$9,382,071	9,664,266	United States Treasury Note 0.13% 30/9/2022	\$8,535,000	8,537,667
Federal National Mortgage Association 2.00% 1/12/2036	\$8,400,000	8,625,750	United States Treasury Note 1.63% 15/5/2031	\$7,256,000	7,452,921
Bundesobligation 0.00% 9/10/2026	€7,000,000	8,555,068	United States Treasury Note 1.25% 15/8/2031	\$7,573,000	7,401,270
United States Treasury Bond 2.00% 15/8/2051	\$8,185,000	8,307,574	United States Treasury Note 0.13% 31/7/2022	\$7,195,000	7,199,216
United States Treasury Note 1.25% 30/6/2028	\$8,100,000	8,211,281	Federal Home Loan Mortgage Corp. 2.50% 1/1/2052	\$6,000,000	6,132,422
United States Treasury Bond 1.00% 15/12/2024	\$7,000,000	7,009,297	United States Treasury Note 0.13% 31/8/2022	\$6,030,000	6,033,298
United States Treasury Note 1.88% 30/6/2026	\$6,500,000	6,872,480	United States Treasury Note 1.25% 30/6/2028	\$5,687,000	5,775,827
United States Treasury Note 1.38% 15/11/2031	\$6,820,000	6,752,081	United States Treasury Note 0.88% 30/6/2026	\$5,658,000	5,668,859
French Republic Government Bond OAT 0.00% 25/11/2030	€5,415,000	6,349,228	Federal National Mortgage Association 1.50% 1/12/2051	\$5,768,000	5,626,278
Federal National Mortgage Association 2.00% 1/12/2051	\$6,308,642	6,275,374	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	€3,750,000	4,515,807
Federal Home Loan Mortgage Corp. 2.00% 1/1/2052	\$6,272,093	6,262,538	Japan Government Bond 0.10% 20/9/2022	¥501,850,000	4,507,025
Federal National Mortgage Association 1.50% 1/8/2051	\$6,455,879	6,227,906	Federal National Mortgage Association 1.50% 1/12/2036	\$4,265,000	4,277,018
Federal Home Loan Mortgage Corp. 2.50% 1/1/2052	\$6,000,000	6,180,469	French Republic Government Bond OAT 0.00% 25/11/2030	€3,608,000	4,257,327

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 98.07% (30 June 2021: 98.71%)</b>					
<b>Australia 1.83% (30 June 2021: 1.94%)</b>					
Australia Government Bond	AU(\$) <sup>3,100,000</sup>	2.50%	21/5/2030	2,409,070	0.08%
Australia Government Bond	AU(\$) <sup>2,300,000</sup>	3.25%	21/4/2025	1,788,451	0.06%
Australia Government Bond	AU(\$) <sup>2,150,000</sup>	0.50%	21/9/2026	1,503,625	0.05%
Australia Government Bond	AU(\$) <sup>2,100,000</sup>	1.00%	21/11/2031	1,433,894	0.05%
Australia Government Bond	AU(\$) <sup>1,740,000</sup>	3.25%	21/4/2029	1,413,167	0.05%
Australia Government Bond	AU(\$) <sup>1,790,000</sup>	2.75%	21/11/2028	1,405,127	0.05%
Australia Government Bond	AU(\$) <sup>1,850,000</sup>	1.00%	21/12/2030	1,272,166	0.04%
Australia Government Bond	AU(\$) <sup>1,600,000</sup>	2.75%	21/11/2029	1,262,893	0.04%
Australia Government Bond	AU(\$) <sup>1,465,000</sup>	4.75%	21/4/2027	1,248,948	0.04%
Australia Government Bond	AU(\$) <sup>1,600,000</sup>	2.25%	21/5/2028	1,217,378	0.04%
Commonwealth Bank of Australia	€ <sup>1,000,000</sup>	0.50%	27/7/2026	1,162,076	0.04%
Commonwealth Bank of Australia	€ <sup>1,000,000</sup>	0.38%	24/4/2023	1,149,130	0.04%
Australia Government Bond	AU(\$) <sup>1,600,000</sup>	0.25%	21/11/2025	1,120,093	0.04%
New South Wales Treasury Corp.	AU(\$) <sup>1,500,000</sup>	1.25%	20/3/2025	1,091,382	0.04%
Australia Government Bond	AU(\$) <sup>1,500,000</sup>	0.25%	21/11/2024	1,069,964	0.04%
Australia Government Bond	AU(\$) <sup>1,212,000</sup>	3.00%	21/3/2047	979,857	0.03%
Australia Government Bond	AU(\$) <sup>1,350,000</sup>	1.50%	21/6/2031	967,530	0.03%
Australia Government Bond	AU(\$) <sup>1,300,000</sup>	1.25%	21/5/2032	905,855	0.03%
New South Wales Treasury Corp.	AU(\$) <sup>1,150,000</sup>	2.00%	20/3/2031	839,111	0.03%
Queensland Treasury Corp.	AU(\$) <sup>1,000,000</sup>	3.50%	21/8/2030	817,887	0.03%
Westpac Banking Corp.	\$ <sup>725,000</sup>	2.89%	4/2/2030	740,252	0.02%
Australia Government Bond	AU(\$) <sup>850,000</sup>	3.25%	21/6/2039	714,596	0.02%
Wesfarmers Ltd.	AU(\$) <sup>1,000,000</sup>	2.55%	23/6/2031	710,942	0.02%
Queensland Treasury Corp.	AU(\$) <sup>1,000,000</sup>	1.50%	2/3/2032	694,113	0.02%
Western Australian Treasury Corp.	AU(\$) <sup>890,000</sup>	2.75%	24/7/2029	688,249	0.02%
Macquarie Group Ltd.	\$ <sup>700,000</sup>	1.34%	12/1/2027	681,378	0.02%
Treasury Corp. of Victoria	AU(\$) <sup>750,000</sup>	4.25%	20/12/2032	661,092	0.02%
Australia Government Bond	AU(\$) <sup>800,000</sup>	4.25%	21/4/2026	654,051	0.02%
Australia Government Bond	AU(\$) <sup>860,000</sup>	5.75%	15/7/2022	643,877	0.02%
Australia Government Bond	AU(\$) <sup>975,000</sup>	1.75%	21/6/2051	611,684	0.02%
Australia Government Bond	AU(\$) <sup>775,000</sup>	2.75%	21/11/2027	605,421	0.02%
Queensland Treasury Corp.	AU(\$) <sup>770,000</sup>	3.25%	21/7/2026	602,943	0.02%
Stockland Trust	€ <sup>500,000</sup>	1.63%	27/4/2026	596,857	0.02%
Australia Government Bond	AU(\$) <sup>665,000</sup>	3.75%	21/4/2037	593,194	0.02%
Macquarie Bank Ltd.	AU(\$) <sup>800,000</sup>	1.70%	12/2/2025	579,046	0.02%
Treasury Corp. of Victoria	AU(\$) <sup>800,000</sup>	1.25%	19/11/2027	568,047	0.02%
Australia Government Bond	AU(\$) <sup>750,000</sup>	1.75%	21/11/2032	547,353	0.02%
Australia Government Bond	AU(\$) <sup>685,000</sup>	2.75%	21/5/2041	533,832	0.02%
New South Wales Treasury Corp.	AU(\$) <sup>700,000</sup>	1.00%	8/2/2024	510,621	0.02%
Queensland Treasury Corp.	AU(\$) <sup>700,000</sup>	1.75%	21/8/2031	497,703	0.02%
Queensland Treasury Corp.	AU(\$) <sup>650,000</sup>	2.50%	6/3/2029	495,006	0.02%
Treasury Corp. of Victoria	AU(\$) <sup>615,000</sup>	3.00%	20/10/2028	481,331	0.02%
Australia & New Zealand Banking Group Ltd.	€ <sup>400,000</sup>	0.63%	21/2/2023	460,117	0.02%
Northern Territory Treasury Corp.	AU(\$) <sup>600,000</sup>	2.75%	21/4/2027	459,297	0.02%
Commonwealth Bank of Australia	AU(\$) <sup>600,000</sup>	3.25%	25/4/2023	450,503	0.02%
Queensland Treasury Corp.	AU(\$) <sup>580,000</sup>	4.25%	21/7/2023	445,464	0.01%
Macquarie Bank Ltd.	\$ <sup>450,000</sup>	3.05%	3/3/2036	441,911	0.01%
Treasury Corp. of Victoria	AU(\$) <sup>580,000</sup>	2.25%	20/11/2034	419,199	0.01%
New South Wales Treasury Corp.	AU(\$) <sup>600,000</sup>	2.25%	20/11/2040	406,434	0.01%
Western Australian Treasury Corp.	AU(\$) <sup>500,000</sup>	3.25%	20/7/2028	397,397	0.01%
South Australian Government Financing Authority	AU(\$) <sup>500,000</sup>	3.00%	24/5/2028	391,079	0.01%
Glencore Capital Finance DAC	€ <sup>350,000</sup>	0.75%	1/3/2029	387,329	0.01%
New South Wales Treasury Corp.	AU(\$) <sup>495,000</sup>	3.00%	20/3/2028	386,759	0.01%
South Australian Government Financing Authority	AU(\$) <sup>500,000</sup>	2.75%	24/5/2030	386,352	0.01%
Westpac Banking Corp.	\$ <sup>357,000</sup>	2.85%	13/5/2026	376,609	0.01%
Australia & New Zealand Banking Group Ltd.	AU(\$) <sup>500,000</sup>	1.65%	16/1/2025	364,183	0.01%
Australia & New Zealand Banking Group Ltd.	£ <sup>265,000</sup>	1.81%	16/9/2031	349,940	0.01%
Macquarie Bank Ltd.	\$ <sup>350,000</sup>	0.44%	16/12/2022	349,387	0.01%
New South Wales Treasury Corp.	AU(\$) <sup>425,000</sup>	3.00%	20/2/2030	334,901	0.01%
Treasury Corp. of Victoria	AU(\$) <sup>450,000</sup>	1.50%	20/11/2030	314,887	0.01%
Treasury Corp. of Victoria	AU(\$) <sup>450,000</sup>	2.25%	20/11/2041	301,009	0.01%
Scentre Group Trust 2	\$ <sup>275,000</sup>	4.75%	24/9/2080	287,324	0.01%
BHP Billiton Finance Ltd.	£ <sup>200,000</sup>	3.25%	25/9/2024	284,748	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
APT Pipelines Ltd.	€250,000	0.75%	15/3/2029	277,569	0.01%
Australia & New Zealand Banking Group Ltd.	\$250,000	4.40%	19/5/2026	273,448	0.01%
Ausgrid Finance Pty Ltd.	€242,000	0.88%	7/10/2031	271,585	0.01%
National Australia Bank Ltd.	\$250,000	2.50%	12/7/2026	260,669	0.01%
Australia Government Bond	AU(\$)\$275,000	4.50%	21/4/2033	257,140	0.01%
National Australia Bank Ltd.	\$250,000	1.88%	13/12/2022	253,120	0.01%
Queensland Treasury Corp.	AU(\$)\$325,000	2.75%	20/8/2027	250,248	0.01%
BHP Billiton Finance Ltd.	€200,000	1.50%	29/4/2030	240,211	0.01%
Westpac Banking Corp.	€200,000	0.63%	22/11/2024	231,515	0.01%
Australia & New Zealand Banking Group Ltd.	€200,000	0.67%	5/5/2031	223,887	0.01%
APT Pipelines Ltd.	€200,000	1.25%	15/3/2033	220,473	0.01%
QBE Insurance Group Ltd.	\$200,000	7.50%	24/11/2043	219,728	0.01%
Commonwealth Bank of Australia	\$200,000	3.74%	12/9/2039	214,935	0.01%
Scentre Group Trust 2	\$200,000	5.13%	24/9/2080	213,474	0.01%
Australia & New Zealand Banking Group Ltd.	\$200,000	2.95%	22/7/2030	204,957	0.01%
Macquarie Bank Ltd.	\$200,000	2.30%	22/1/2025	204,929	0.01%
Westpac Banking Corp.	\$200,000	2.00%	16/1/2025	204,666	0.01%
Rio Tinto Finance USA plc	\$165,000	4.13%	21/8/2042	197,765	0.01%
Commonwealth Bank of Australia	\$175,000	3.90%	16/3/2028	196,839	0.01%
Australia Government Bond	AU(\$)\$250,000	2.75%	21/4/2024	190,610	0.01%
Treasury Corp. of Victoria	AU(\$)\$250,000	2.50%	22/10/2029	189,858	0.01%
New South Wales Treasury Corp.	AU(\$)\$225,000	3.00%	20/5/2027	175,353	0.01%
Westpac Banking Corp.	€150,000	0.77%	13/5/2031	168,403	0.01%
BHP Billiton Finance USA Ltd.	\$125,000	5.00%	30/9/2043	165,337	0.01%
Australia Government Bond	AU(\$)\$200,000	2.75%	21/6/2035	160,391	0.01%
Western Australian Treasury Corp.	AU(\$)\$200,000	3.00%	21/10/2027	156,300	0.01%
Santos Finance Ltd.	\$150,000	3.65%	29/4/2031	152,872	0.01%
Commonwealth Bank of Australia	AU(\$)\$200,000	3.00%	11/1/2024	150,792	0.01%
Rio Tinto Finance USA Ltd.	\$150,000	2.75%	2/11/2051	148,895	0.01%
Scentre Group Trust 1	£100,000	3.88%	16/7/2026	147,989	0.01%
Optus Finance Pty Ltd.	AU(\$)\$200,000	2.50%	1/7/2030	142,631	0.00%
National Australia Bank Ltd.	\$150,000	2.65%	14/1/2041	140,738	0.00%
National Housing Finance & Investment Corp.	AU(\$)\$200,000	1.41%	29/6/2032	136,360	0.00%
National Australia Bank Ltd.	£100,000	1.70%	15/9/2031	131,874	0.00%
BHP Billiton Finance Ltd.	CA(\$)\$160,000	3.23%	15/5/2023	129,721	0.00%
Toyota Finance Australia Ltd.	€100,000	2.28%	21/10/2027	126,148	0.00%
Commonwealth Bank of Australia	\$100,000	3.90%	12/7/2047	120,926	0.00%
APT Pipelines Ltd.	€100,000	2.00%	15/7/2030	120,357	0.00%
Commonwealth Bank of Australia	€100,000	0.88%	19/2/2029	119,003	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	€100,000	1.45%	28/3/2029	118,675	0.00%
Amcor UK Finance plc	€100,000	1.13%	23/6/2027	117,304	0.00%
Westpac Banking Corp.	€100,000	0.38%	2/4/2026	115,482	0.00%
Macquarie Group Ltd.	€100,000	0.63%	3/2/2027	114,587	0.00%
Glencore Funding LLC	\$100,000	4.13%	12/3/2024	105,180	0.00%
Queensland Treasury Corp.	AU(\$)\$150,000	2.25%	16/4/2040	102,486	0.00%
Commonwealth Bank of Australia	\$100,000	3.31%	11/3/2041	101,944	0.00%
Westpac Banking Corp.	\$100,000	2.00%	13/1/2023	101,382	0.00%
Glencore Funding LLC	\$100,000	1.63%	1/9/2025	99,113	0.00%
South Australian Government Financing Authority	AU(\$)\$130,000	2.75%	16/4/2025	98,979	0.00%
Commonwealth Bank of Australia	\$100,000	1.13%	15/6/2026	98,146	0.00%
Commonwealth Bank of Australia	\$100,000	1.88%	15/9/2031	97,587	0.00%
Westpac Banking Corp.	\$100,000	2.67%	15/11/2035	97,491	0.00%
Glencore Funding LLC	\$100,000	2.50%	1/9/2030	97,160	0.00%
National Australia Bank Ltd.	\$100,000	2.33%	21/8/2030	95,712	0.00%
Queensland Treasury Corp.	AU(\$)\$90,000	3.25%	21/8/2029	71,817	0.00%
BHP Billiton Finance USA Ltd.	\$50,000	6.42%	1/3/2026	59,549	0.00%
Westpac Banking Corp.	\$50,000	4.42%	24/7/2039	58,639	0.00%
Western Australian Treasury Corp.	AU(\$)\$75,000	2.50%	23/7/2024	56,565	0.00%
New South Wales Treasury Corp.	AU(\$)\$70,000	5.00%	20/8/2024	56,116	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	\$50,000	3.75%	23/3/2027	54,050	0.00%
Treasury Corp. of Victoria	AU(\$)\$65,000	5.50%	17/12/2024	53,238	0.00%
Westpac Banking Corp.	\$40,000	2.65%	16/1/2030	41,650	0.00%
Western Australian Treasury Corp.	AU(\$)\$50,000	3.00%	21/10/2026	38,842	0.00%
Woodside Finance Ltd.	\$30,000	3.70%	15/3/2028	32,012	0.00%
Pacific National Finance Pty Ltd.	AU(\$)\$40,000	5.25%	19/5/2025	31,383	0.00%
Glencore Funding LLC	\$25,000	4.00%	27/3/2027	26,993	0.00%
Goodman US Finance Four LLC	\$15,000	4.50%	15/10/2037	17,451	0.00%
National Australia Bank Ltd.	CA(\$)\$20,000	3.52%	12/6/2030	16,341	0.00%
Westpac Banking Corp.	\$15,000	4.11%	24/7/2034	16,180	0.00%
Ampol Ltd.	AU(\$)\$10,000	4.00%	17/4/2025	7,658	0.00%
Ausgrid Finance Pty Ltd.	AU(\$)\$10,000	3.75%	30/10/2024	7,631	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ETSA Utilities Finance Pty Ltd.	AU(\$) 10,000	3.50%	29/8/2024	7,622	0.00%
				<b>56,070,702</b>	<b>1.83%</b>
<b>Austria 0.67% (30 June 2021: 0.75%)</b>					
Republic of Austria Government Bond	€4,377,000	0.00%	20/4/2023	5,020,448	0.16%
Republic of Austria Government Bond	€2,350,000	0.00%	20/2/2031	2,654,443	0.09%
Republic of Austria Government Bond	€1,746,000	0.00%	20/4/2025	2,016,065	0.07%
Republic of Austria Government Bond	€1,200,000	0.50%	20/4/2027	1,423,753	0.05%
Republic of Austria Government Bond	€1,071,000	0.25%	20/10/2036	1,188,530	0.04%
Republic of Austria Government Bond	€824,000	0.00%	20/10/2040	855,207	0.03%
Republic of Austria Government Bond	€450,000	2.40%	23/5/2034	649,366	0.02%
JAB Holdings BV	€500,000	2.50%	17/4/2027	623,320	0.02%
Republic of Austria Government Bond	€570,000	0.70%	20/4/2071	594,529	0.02%
Republic of Austria Government Bond	€400,000	0.75%	20/3/2051	466,296	0.02%
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG	€400,000	0.01%	1/10/2026	454,869	0.02%
Republic of Austria Government Bond	€415,000	0.85%	30/6/2120	410,303	0.01%
Oesterreichische Kontrollbank AG	£300,000	0.50%	15/12/2025	397,221	0.01%
Republic of Austria Government Bond	€300,000	0.75%	20/2/2028	361,817	0.01%
Republic of Austria Government Bond	€200,000	3.15%	20/6/2044	358,369	0.01%
OMV AG	€300,000	0.00%	16/6/2023	342,406	0.01%
Republic of Austria Government Bond	€191,000	2.10%	20/9/2117	332,210	0.01%
Oesterreichische Kontrollbank AG	\$300,000	0.50%	2/2/2026	291,007	0.01%
Republic of Austria Government Bond	€189,000	1.50%	20/2/2047	261,443	0.01%
Verbund AG	€200,000	0.90%	1/4/2041	229,907	0.01%
State of Lower Austria	€200,000	0.00%	16/11/2035	210,128	0.01%
Republic of Austria Government Bond	€140,000	0.00%	15/7/2023	160,871	0.01%
Republic of Austria Government Bond	€60,000	3.80%	26/1/2062	139,887	0.01%
Oesterreichische Kontrollbank AG	£100,000	1.13%	15/12/2022	136,247	0.01%
Republic of Austria Government Bond	€100,000	0.50%	20/2/2029	118,811	0.00%
OMV AG	€100,000	2.50%	Perpetual	117,923	0.00%
Raiffeisen Bank International AG	€100,000	0.25%	22/1/2025	114,115	0.00%
Oesterreichische Kontrollbank AG	€100,000	0.00%	8/10/2026	113,901	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€100,000	0.00%	16/7/2027	113,750	0.00%
Erste Group Bank AG	€100,000	0.10%	15/1/2030	112,926	0.00%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	€100,000	0.38%	3/9/2027	112,687	0.00%
Republic of Austria Government Bond	€86,000	0.00%	20/2/2030	97,840	0.00%
Oesterreichische Kontrollbank AG	\$100,000	0.38%	17/9/2025	96,931	0.00%
Oesterreichische Kontrollbank AG	\$50,000	1.50%	12/2/2025	50,627	0.00%
Oesterreichische Kontrollbank AG	\$25,000	3.13%	7/11/2023	26,070	0.00%
OMV AG	€20,000	1.00%	3/7/2034	22,706	0.00%
OMV AG	€20,000	0.00%	3/7/2025	22,682	0.00%
Republic of Austria Government International Bond	CA(\$) 5,000	5.38%	1/12/2034	5,167	0.00%
				<b>20,704,778</b>	<b>0.67%</b>
<b>Belgium 1.15% (30 June 2021: 1.25%)</b>					
Kingdom of Belgium Government Bond	€3,400,000	0.20%	22/10/2023	3,923,694	0.13%
Kingdom of Belgium Government Bond	€3,167,000	0.40%	22/6/2040	3,424,363	0.11%
Kingdom of Belgium Government Bond	€2,400,000	0.00%	22/10/2027	2,773,741	0.09%
Kingdom of Belgium Government Bond	€1,918,000	1.00%	22/6/2026	2,318,078	0.08%
Kingdom of Belgium Government Bond	€1,250,000	1.25%	22/4/2033	1,590,613	0.05%
Kingdom of Belgium Government Bond	€665,000	3.75%	22/6/2045	1,238,831	0.04%
Kingdom of Belgium Government Bond	€1,000,000	0.00%	22/10/2031	1,116,869	0.04%
Kingdom of Belgium Government Bond	€780,000	1.70%	22/6/2050	1,058,984	0.04%
Region Wallonne Belgium	€900,000	0.05%	22/6/2025	1,032,058	0.03%
Kingdom of Belgium Government Bond	€760,000	1.00%	22/6/2031	936,146	0.03%
Ministeries Van de Vlaamse Gemeenschap	€800,000	0.88%	21/3/2046	891,586	0.03%
Kingdom of Belgium Government Bond	€947,000	0.65%	22/6/2071	882,031	0.03%
Kingdom of Belgium Government Bond	€700,000	0.80%	22/6/2028	848,882	0.03%
Kingdom of Belgium Government Bond	€600,000	1.45%	22/6/2037	775,869	0.03%
Kingdom of Belgium Government Bond	€400,000	5.00%	28/3/2035	729,625	0.02%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$525,000	4.90%	1/2/2046	665,004	0.02%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$550,000	4.70%	1/2/2036	664,365	0.02%
Anheuser-Busch InBev SA	€500,000	2.13%	2/12/2027	622,837	0.02%
Kingdom of Belgium Government Bond	€450,000	1.90%	22/6/2038	621,639	0.02%
Anheuser-Busch InBev Worldwide, Inc.	\$450,000	5.45%	23/1/2039	590,093	0.02%
Ministeries Van de Vlaamse Gemeenschap	€500,000	0.01%	23/6/2027	571,859	0.02%
Kingdom of Belgium Government Bond	€350,000	2.25%	22/6/2057	547,944	0.02%
Anheuser-Busch InBev SA	€400,000	2.88%	2/4/2032	542,067	0.02%
Kingdom of Belgium Government Bond	€430,000	0.90%	22/6/2029	525,593	0.02%
Kingdom of Belgium Government Bond	€450,000	0.10%	22/6/2030	515,436	0.02%
KBC Group NV	€300,000	0.50%	3/12/2029	339,517	0.01%
Belfius Bank SA	€300,000	0.01%	15/10/2025	339,064	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FLUVIUS System Operator CVBA	€300,000	0.25%	14/6/2028	335,737	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$250,000	4.95%	15/1/2042	313,752	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$225,000	4.60%	1/6/2060	280,701	0.01%
Anheuser-Busch InBev SA	£200,000	2.25%	24/5/2029	279,444	0.01%
Argenta Spaarbank NV	€200,000	1.00%	13/10/2026	231,778	0.01%
Ministeries Van de Vlaamse Gemeenschap	€200,000	0.30%	20/10/2031	226,833	0.01%
Aliaxis Finance SA	€200,000	0.88%	8/11/2028	223,633	0.01%
Region Wallonne Belgium	€200,000	0.50%	22/6/2037	217,513	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$200,000	3.75%	15/7/2042	217,438	0.01%
Region Wallonne Belgium	€200,000	0.65%	16/1/2051	195,715	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$150,000	4.75%	23/1/2029	174,652	0.01%
Anheuser-Busch InBev SA	€100,000	3.70%	2/4/2040	151,263	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	4.38%	15/4/2038	146,108	0.01%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$125,000	3.65%	1/2/2026	134,841	0.01%
Anheuser-Busch InBev SA	€100,000	2.75%	17/3/2036	134,512	0.01%
Ethias SA	€100,000	5.00%	14/1/2026	131,554	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$100,000	4.75%	15/4/2058	125,896	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$100,000	4.50%	1/6/2050	123,499	0.00%
Lonza Finance International NV	€100,000	1.63%	21/4/2027	121,151	0.00%
Anheuser-Busch InBev Finance, Inc.	\$100,000	4.63%	1/2/2044	120,947	0.00%
Euroclear Investments SA	€100,000	1.13%	7/12/2026	119,108	0.00%
Anheuser-Busch InBev SA	€100,000	1.13%	1/7/2027	118,149	0.00%
Region Wallonne Belgium	€100,000	1.05%	22/6/2040	114,824	0.00%
Belfius Bank SA	€100,000	0.38%	13/2/2026	113,969	0.00%
Euroclear Bank SA	€100,000	0.13%	7/7/2025	113,628	0.00%
FLUVIUS System Operator CVBA	€100,000	0.63%	24/11/2031	112,300	0.00%
Ministeries Van de Vlaamse Gemeenschap	€100,000	1.00%	23/1/2051	112,261	0.00%
Belfius Bank SA	€100,000	0.00%	28/8/2026	112,214	0.00%
Kingdom of Belgium Government Bond	€60,000	2.15%	22/6/2066	94,734	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$) <sup>95,000</sup>	4.32%	15/5/2047	82,282	0.00%
Anheuser-Busch InBev Finance, Inc.	\$50,000	4.90%	1/2/2046	62,876	0.00%
Anheuser-Busch InBev Finance, Inc.	\$50,000	3.65%	1/2/2026	53,865	0.00%
Anheuser-Busch InBev Worldwide, Inc.	AU(\$) <sup>50,000</sup>	4.10%	6/9/2027	39,553	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$25,000	5.80%	23/1/2059	36,191	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$25,000	4.60%	15/4/2048	30,597	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$25,000	4.44%	6/10/2048	29,921	0.00%
				<b>35,320,227</b>	<b>1.15%</b>
<b>Bermuda 0.01% (30 June 2021: 0.01%)</b>					
Bermuda Government International Bond	\$200,000	2.38%	20/8/2030	199,500	0.01%
Triton Container International Ltd.	\$100,000	1.15%	7/6/2024	98,822	0.00%
Triton Container International Ltd.	\$50,000	3.15%	15/6/2031	50,433	0.00%
				<b>348,755</b>	<b>0.01%</b>
<b>Brazil 0.05% (30 June 2021: 0.05%)</b>					
Suzano Austria GmbH	\$400,000	5.00%	15/1/2030	439,503	0.01%
Vale Overseas Ltd.	\$250,000	3.75%	8/7/2030	259,156	0.01%
Suzano Austria GmbH	\$200,000	5.75%	14/7/2026	228,038	0.01%
GUSAP III LP	\$200,000	4.25%	21/1/2030	212,274	0.01%
Fibra Overseas Finance Ltd.	\$150,000	5.50%	17/1/2027	168,314	0.01%
Vale Overseas Ltd.	\$100,000	6.88%	10/11/2039	134,285	0.00%
Vale Overseas Ltd.	\$50,000	6.88%	21/11/2036	66,447	0.00%
Suzano Austria GmbH	\$50,000	3.13%	15/1/2032	48,375	0.00%
Vale Overseas Ltd.	\$25,000	8.25%	17/1/2034	35,187	0.00%
				<b>1,591,579</b>	<b>0.05%</b>
<b>Bulgaria 0.05% (30 June 2021: 0.06%)</b>					
Bulgaria Government International Bond	€1,100,000	1.88%	21/3/2023	1,284,232	0.04%
Bulgaria Government International Bond	€200,000	0.38%	23/9/2030	224,663	0.01%
Bulgaria Government International Bond	€40,000	1.38%	23/9/2050	43,510	0.00%
				<b>1,552,405</b>	<b>0.05%</b>
<b>Canada 3.78% (30 June 2021: 3.64%)</b>					
Bank of Nova Scotia	€1,600,000	0.01%	14/9/2029	1,788,143	0.06%
Canadian Government Bond	CA(\$) <sup>2,190,000</sup>	0.25%	1/5/2023	1,720,691	0.06%
Canadian Government Bond	CA(\$) <sup>1,393,000</sup>	5.00%	1/6/2037	1,610,504	0.05%
Canadian Government Bond	CA(\$) <sup>1,830,000</sup>	1.50%	1/6/2031	1,457,840	0.05%
Canadian Government Bond	CA(\$) <sup>1,736,000</sup>	2.50%	1/6/2024	1,421,397	0.05%
Canadian Government Bond	CA(\$) <sup>1,525,000</sup>	2.00%	1/12/2051	1,298,952	0.04%
Canadian Government Bond	CA(\$) <sup>1,665,000</sup>	0.25%	1/4/2024	1,295,565	0.04%
Canadian Government Bond	CA(\$) <sup>1,470,000</sup>	0.50%	1/11/2023	1,154,289	0.04%
Toronto-Dominion Bank	€1,000,000	0.25%	26/3/2024	1,150,348	0.04%
Canadian Government Bond	CA(\$) <sup>1,455,000</sup>	0.50%	1/9/2025	1,124,162	0.04%
HSBC Bank Canada	€800,000	0.01%	14/9/2026	908,386	0.03%
Canadian Government Bond	CA(\$) <sup>1,035,000</sup>	0.25%	1/8/2023	811,192	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Ontario Canada	CA(\$)765,000	4.65%	2/6/2041	810,619	0.03%
Province of Ontario Canada	CA(\$)865,000	3.50%	2/6/2043	802,371	0.03%
Canadian Government Bond	CA(\$)952,000	2.00%	1/9/2023	767,193	0.03%
Province of Ontario Canada	CA(\$)915,000	2.65%	2/12/2050	752,769	0.03%
Toronto-Dominion Bank	\$750,000	0.45%	11/9/2023	745,020	0.03%
Province of Ontario Canada	CA(\$)790,000	3.45%	2/6/2045	733,619	0.03%
Canada Housing Trust No 1	CA(\$)890,000	2.90%	15/6/2024	732,766	0.03%
Province of Quebec Canada	CA(\$)795,000	3.10%	1/12/2051	721,151	0.02%
Province of Ontario Canada	CA(\$)840,000	2.70%	2/6/2029	703,541	0.02%
Province of Quebec Canada	CA(\$)720,000	3.50%	1/12/2048	688,967	0.02%
Canadian Government Bond	CA(\$)626,000	4.00%	1/6/2041	687,635	0.02%
Bank of Nova Scotia	€600,000	0.01%	18/3/2025	685,067	0.02%
Province of Quebec Canada	CA(\$)607,000	5.00%	1/12/2041	675,785	0.02%
Canadian Government Bond	CA(\$)810,000	1.50%	1/6/2026	649,070	0.02%
Province of Ontario Canada	CA(\$)630,000	4.70%	2/6/2037	648,208	0.02%
Province of Ontario Canada	£500,000	0.25%	15/12/2026	644,671	0.02%
Canadian Government Bond	CA(\$)795,000	0.25%	1/2/2023	625,928	0.02%
Province of Quebec Canada	CA(\$)580,000	5.00%	1/12/2038	625,919	0.02%
Province of Ontario Canada	CA(\$)725,000	2.90%	2/6/2049	623,050	0.02%
Province of Ontario Canada	CA(\$)740,000	2.80%	2/6/2048	622,765	0.02%
Canadian Government Bond	CA(\$)780,000	1.25%	1/6/2030	612,639	0.02%
Province of Ontario Canada	CA(\$)750,000	1.75%	8/9/2025	599,441	0.02%
Cenovus Energy, Inc.	\$525,000	4.25%	15/4/2027	572,919	0.02%
Canada Housing Trust No 1	CA(\$)700,000	2.55%	15/12/2023	569,329	0.02%
Province of Ontario Canada	CA(\$)680,000	3.50%	2/6/2024	566,270	0.02%
Canadian Government Bond	CA(\$)710,000	1.50%	1/12/2031	562,875	0.02%
Province of Ontario Canada	CA(\$)652,000	2.90%	2/12/2046	556,982	0.02%
Canadian Government Bond	CA(\$)710,000	1.00%	1/9/2026	555,474	0.02%
Province of Ontario Canada	CA(\$)680,000	2.85%	2/6/2023	552,323	0.02%
Ontario Teachers' Finance Trust	€490,000	0.10%	19/5/2028	551,421	0.02%
Canadian Government Bond	CA(\$)484,000	5.75%	1/6/2033	549,758	0.02%
Province of Ontario Canada	CA(\$)525,000	4.60%	2/6/2039	542,805	0.02%
Canada Housing Trust No 1	CA(\$)670,000	1.95%	15/12/2025	540,531	0.02%
Canada Housing Trust No 1	CA(\$)690,000	0.95%	15/6/2025	538,153	0.02%
Province of Ontario Canada	CA(\$)650,000	2.60%	2/6/2025	534,073	0.02%
Canada Housing Trust No 1	CA(\$)670,000	1.75%	15/6/2030	529,037	0.02%
Canadian Government Bond	CA(\$)648,000	1.75%	1/3/2023	518,724	0.02%
Province of Ontario Canada	CA(\$)645,000	2.05%	2/6/2030	514,683	0.02%
Province of Quebec Canada	CA(\$)620,000	2.50%	1/9/2026	511,663	0.02%
Province of Quebec Canada	CA(\$)540,000	3.50%	1/12/2045	509,603	0.02%
Province of Ontario Canada	CA(\$)455,000	5.60%	2/6/2035	497,092	0.02%
Province of Quebec Canada	\$475,000	1.50%	11/2/2025	480,248	0.02%
Province of Ontario Canada	CA(\$)575,000	2.60%	2/6/2027	476,984	0.02%
Hydro-Quebec	CA(\$)395,000	5.00%	15/2/2050	474,971	0.02%
Canada Housing Trust No 1	CA(\$)585,000	2.35%	15/6/2023	472,416	0.02%
Province of Ontario Canada	CA(\$)670,000	1.90%	2/12/2051	468,923	0.02%
Province of Alberta Canada	CA(\$)530,000	3.10%	1/6/2050	466,279	0.02%
Province of Alberta Canada	CA(\$)580,000	2.05%	1/6/2030	461,119	0.02%
Royal Bank of Canada	\$409,000	4.65%	27/1/2026	454,606	0.02%
Canadian Government Bond	CA(\$)620,000	0.50%	1/12/2030	454,232	0.02%
Province of Ontario Canada	CA(\$)590,000	1.35%	2/12/2030	442,895	0.02%
Province of Quebec Canada	CA(\$)585,000	1.50%	1/9/2031	442,411	0.02%
Canada Housing Trust No 1	CA(\$)565,000	1.25%	15/6/2026	442,277	0.02%
Province of Quebec Canada	CA(\$)525,000	2.75%	1/9/2025	435,035	0.02%
Canada Housing Trust No 1	CA(\$)535,000	1.80%	15/12/2024	429,307	0.02%
Province of Ontario Canada	CA(\$)530,000	2.15%	2/6/2031	423,678	0.02%
Hydro-Quebec	CA(\$)390,000	4.00%	15/2/2055	417,025	0.01%
Canada Housing Trust No 1	CA(\$)500,000	2.10%	15/9/2029	406,372	0.01%
Province of Ontario Canada	\$400,000	1.75%	24/1/2023	404,924	0.01%
Canadian Imperial Bank of Commerce	CA(\$)510,000	2.01%	21/7/2030	401,691	0.01%
Royal Bank of Canada	\$400,000	2.30%	3/11/2031	401,634	0.01%
Canada Housing Trust No 1	CA(\$)485,000	2.35%	15/9/2023	392,293	0.01%
Province of Quebec Canada	\$400,000	0.60%	23/7/2025	391,229	0.01%
Province of Quebec Canada	CA(\$)485,000	1.90%	1/9/2030	383,229	0.01%
Metro, Inc.	CA(\$)455,000	3.39%	6/12/2027	381,535	0.01%
Canadian Government Bond	CA(\$)350,000	2.75%	1/12/2064	359,354	0.01%
Province of Alberta Canada	\$345,000	1.88%	13/11/2024	352,499	0.01%
Province of British Columbia Canada	CA(\$)400,000	2.95%	18/6/2050	351,534	0.01%
TransCanada PipeLines Ltd.	\$275,000	4.88%	15/5/2048	350,783	0.01%
Canada Housing Trust No 1	CA(\$)460,000	1.40%	15/3/2031	350,601	0.01%
Canada Housing Trust No 1	CA(\$)415,000	2.65%	15/12/2028	349,304	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ontario Teachers' Finance Trust	€300,000	0.50%	6/5/2025	347,415	0.01%
Toronto-Dominion Bank	€300,000	0.38%	25/4/2024	344,350	0.01%
Canadian Government Bond	CA(\$313,000	3.50%	1/12/2045	337,056	0.01%
Canadian Government Bond	CA(\$420,000	1.75%	1/12/2053	335,414	0.01%
Province of Ontario Canada	CA(\$395,000	2.90%	2/6/2028	334,117	0.01%
Province of Alberta Canada	\$350,000	1.30%	22/7/2030	333,825	0.01%
Bank of Nova Scotia	\$301,000	4.50%	16/12/2025	331,299	0.01%
Province of Ontario Canada	€300,000	0.01%	25/11/2030	329,276	0.01%
Province of Alberta Canada	CA(\$380,000	3.05%	1/12/2048	329,175	0.01%
Province of Ontario Canada	CA(\$405,000	2.30%	8/9/2024	328,745	0.01%
Province of Ontario Canada	CA(\$400,000	2.40%	2/6/2026	327,906	0.01%
Bank of Nova Scotia	CA(\$400,000	2.84%	3/7/2029	323,643	0.01%
Hydro-Quebec	CA(\$275,000	5.00%	15/2/2045	314,695	0.01%
AIMCo Realty Investors LP	CA(\$385,000	2.71%	1/6/2029	313,085	0.01%
PSP Capital, Inc.	CA(\$390,000	2.05%	15/1/2030	312,418	0.01%
Province of British Columbia Canada	CA(\$410,000	1.55%	18/6/2031	312,386	0.01%
TransCanada PipeLines Ltd.	\$200,000	7.63%	15/1/2039	311,391	0.01%
Province of Quebec Canada	CA(\$380,000	3.00%	1/9/2023	310,548	0.01%
Province of Quebec Canada	\$300,000	1.90%	21/4/2031	302,297	0.01%
Ontario Teachers' Finance Trust	\$300,000	1.38%	15/4/2025	301,467	0.01%
Province of Ontario Canada	CA(\$375,000	1.85%	1/2/2027	300,215	0.01%
Canadian Government Bond	CA(\$375,000	1.25%	1/3/2025	297,856	0.01%
Province of Quebec Canada	CA(\$360,000	2.30%	1/9/2029	294,353	0.01%
CPPIB Capital, Inc.	€250,000	0.38%	20/6/2024	288,651	0.01%
Suncor Energy, Inc.	\$275,000	3.10%	15/5/2025	287,784	0.01%
Canada Housing Trust No 1	CA(\$350,000	2.55%	15/3/2025	287,290	0.01%
CPPIB Capital, Inc.	€250,000	0.25%	6/4/2027	286,827	0.01%
Canada Housing Trust No 1	CA(\$385,000	1.10%	15/3/2031	285,767	0.01%
Province of Manitoba Canada	\$275,000	2.60%	16/4/2024	285,254	0.01%
Suncor Energy, Inc.	\$200,000	6.80%	15/5/2038	280,970	0.01%
Province of British Columbia Canada	CA(\$330,000	2.80%	18/6/2048	280,356	0.01%
Province of British Columbia Canada	CA(\$335,000	2.85%	18/6/2025	278,041	0.01%
Hydro-Quebec	CA(\$225,000	6.00%	15/2/2040	270,790	0.01%
Ontario Teachers' Finance Trust	£200,000	1.13%	15/5/2026	270,091	0.01%
Province of Quebec Canada	CA(\$320,000	3.75%	1/9/2024	269,557	0.01%
Province of British Columbia Canada	CA(\$295,000	3.20%	18/6/2044	265,550	0.01%
Province of Alberta Canada	CA(\$295,000	3.30%	1/12/2046	265,001	0.01%
Brookfield Finance, Inc.	\$250,000	4.00%	1/4/2024	264,049	0.01%
Enbridge, Inc.	\$255,000	2.50%	15/1/2025	262,534	0.01%
Alimentation Couche-Tard, Inc.	\$250,000	2.95%	25/1/2030	259,171	0.01%
Province of Quebec Canada	CA(\$250,000	4.25%	1/12/2043	258,987	0.01%
CI Financial Corp.	\$250,000	3.20%	17/12/2030	256,958	0.01%
Bank of Montreal	\$250,000	2.10%	15/6/2022	251,992	0.01%
BCI QuadReal Realty	CA(\$330,000	1.75%	24/7/2030	250,486	0.01%
Toronto-Dominion Bank	\$250,000	2.50%	18/1/2022	250,232	0.01%
Province of Ontario Canada	CA(\$325,000	1.05%	8/9/2027	248,268	0.01%
CDP Financial, Inc.	\$250,000	0.88%	10/6/2025	247,081	0.01%
OMERS Finance Trust	\$250,000	1.10%	26/3/2026	247,028	0.01%
Federation des Caisses Desjardins du Quebec	\$250,000	1.20%	14/10/2026	246,144	0.01%
Bank of Nova Scotia	\$250,000	1.19%	13/10/2026	246,024	0.01%
Brookfield Asset Management, Inc.	CA(\$290,000	3.80%	16/3/2027	245,489	0.01%
OPB Finance Trust	CA(\$295,000	2.98%	25/1/2027	245,378	0.01%
Canadian Government Bond	CA(\$320,000	0.25%	1/3/2026	243,419	0.01%
CPPIB Capital, Inc.	\$250,000	1.25%	28/1/2031	239,934	0.01%
Province of Quebec Canada	€200,000	2.38%	22/1/2024	239,917	0.01%
Province of Alberta Canada	CA(\$290,000	2.55%	1/6/2027	239,681	0.01%
Ontario Teachers' Finance Trust	\$250,000	1.25%	27/9/2030	238,041	0.01%
Province of Quebec Canada	CA(\$275,000	9.38%	16/1/2023	236,909	0.01%
Canadian National Railway Co.	CA(\$285,000	3.00%	8/2/2029	236,498	0.01%
Nutrien Ltd.	\$175,000	5.88%	1/12/2036	235,564	0.01%
Province of Ontario Canada	€200,000	0.63%	17/4/2025	233,095	0.01%
Export Development Canada	\$230,000	1.38%	24/2/2023	232,113	0.01%
Province of Quebec Canada	CA(\$275,000	2.75%	1/9/2027	230,600	0.01%
Canadian Imperial Bank of Commerce	€200,000	0.38%	3/5/2024	229,451	0.01%
Canada Government International Bond	\$225,000	1.63%	22/1/2025	228,878	0.01%
Province of Quebec Canada	CA(\$260,000	2.85%	1/12/2053	225,966	0.01%
Province of Ontario Canada	CA(\$280,000	1.95%	27/1/2023	224,478	0.01%
Province of Quebec Canada	€200,000	0.25%	5/5/2031	223,574	0.01%
Canadian Pacific Railway Co.	\$150,000	6.13%	15/9/2115	222,831	0.01%
Bank of Nova Scotia	€200,000	0.25%	1/11/2028	222,265	0.01%
Canadian Government Bond	CA(\$270,000	2.25%	1/6/2025	221,671	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toronto-Dominion Bank	CA(\$) <sup>275,000</sup>	1.91%	18/7/2023	220,079	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	\$ <sup>200,000</sup>	3.88%	20/3/2027	218,724	0.01%
Province of British Columbia Canada	CA(\$) <sup>270,000</sup>	2.20%	18/6/2030	218,720	0.01%
Ontario Teachers' Finance Trust	€ <sup>200,000</sup>	0.95%	24/11/2051	218,391	0.01%
Canada Housing Trust No 1	CA(\$) <sup>265,000</sup>	3.15%	15/9/2023	217,150	0.01%
Province of British Columbia Canada	CA(\$) <sup>210,000</sup>	4.30%	18/6/2042	216,667	0.01%
HSBC Bank Canada	CA(\$) <sup>265,000</sup>	3.25%	15/9/2023	216,279	0.01%
Royal Bank of Canada	CA(\$) <sup>270,000</sup>	2.33%	28/1/2027	216,132	0.01%
Royal Bank of Canada	CA(\$) <sup>260,000</sup>	2.61%	1/11/2024	210,739	0.01%
Hydro-Quebec	CA(\$) <sup>180,000</sup>	6.50%	15/2/2035	210,302	0.01%
Canadian Government Bond	CA(\$) <sup>262,000</sup>	1.50%	1/9/2024	209,742	0.01%
Royal Bank of Canada	\$ <sup>200,000</sup>	2.55%	16/7/2024	206,770	0.01%
Canadian Imperial Bank of Commerce	\$ <sup>200,000</sup>	2.25%	28/1/2025	204,585	0.01%
Canadian Natural Resources Ltd.	\$ <sup>200,000</sup>	2.95%	15/1/2023	203,704	0.01%
Toronto-Dominion Bank	CA(\$) <sup>250,000</sup>	2.85%	8/3/2024	203,378	0.01%
Bank of Montreal	\$ <sup>200,000</sup>	1.85%	1/5/2025	203,120	0.01%
Canada Housing Trust No 1	CA(\$) <sup>250,000</sup>	2.15%	15/12/2031	202,449	0.01%
Royal Bank of Canada	\$ <sup>200,000</sup>	1.60%	17/4/2023	202,225	0.01%
Toronto-Dominion Bank	\$ <sup>200,000</sup>	0.75%	12/6/2023	200,026	0.01%
Province of Ontario Canada	CA(\$) <sup>245,000</sup>	2.60%	8/9/2023	198,876	0.01%
Province of Ontario Canada	\$ <sup>200,000</sup>	0.63%	21/1/2026	194,456	0.01%
Canada Housing Trust No 1	CA(\$) <sup>250,000</sup>	1.60%	15/12/2031	192,581	0.01%
Canadian Government Bond	CA(\$) <sup>240,000</sup>	1.50%	1/6/2023	191,746	0.01%
Province of Manitoba Canada	CA(\$) <sup>230,000</sup>	2.55%	2/6/2026	189,611	0.01%
Hydro-Quebec	CA(\$) <sup>260,000</sup>	2.10%	15/2/2060	186,891	0.01%
Canadian National Railway Co.	\$ <sup>200,000</sup>	2.45%	1/5/2050	186,353	0.01%
Bank of Montreal	\$ <sup>175,000</sup>	0.45%	8/12/2023	173,317	0.01%
Province of Alberta Canada	CA(\$) <sup>225,000</sup>	1.65%	1/6/2031	171,443	0.01%
Province of Nova Scotia Canada	CA(\$) <sup>215,000</sup>	2.00%	1/9/2030	170,477	0.01%
Province of British Columbia Canada	CA(\$) <sup>205,000</sup>	3.30%	18/12/2023	169,144	0.01%
Bank of Montreal	CA(\$) <sup>205,000</sup>	2.70%	11/9/2024	167,344	0.01%
Ontario Teachers' Finance Trust	€ <sup>150,000</sup>	0.05%	25/11/2030	164,763	0.01%
Muskat Falls/Labrador Transmission Assets Funding Trust	CA(\$) <sup>160,000</sup>	3.86%	1/12/2048	164,181	0.01%
Teck Resources Ltd.	\$ <sup>150,000</sup>	3.90%	15/7/2030	161,392	0.01%
Bank of Nova Scotia	CA(\$) <sup>190,000</sup>	3.10%	2/2/2028	160,075	0.01%
Province of Quebec Canada	CA(\$) <sup>190,000</sup>	2.75%	1/9/2028	159,827	0.01%
Province of Manitoba Canada	CA(\$) <sup>195,000</sup>	2.45%	2/6/2025	159,382	0.01%
Province of Manitoba Canada	CA(\$) <sup>200,000</sup>	2.05%	2/6/2030	159,327	0.01%
Canada Housing Trust No 1	CA(\$) <sup>200,000</sup>	1.55%	15/12/2026	158,242	0.01%
Province of Quebec Canada	\$ <sup>150,000</sup>	2.50%	20/4/2026	157,179	0.01%
Province of Ontario Canada	\$ <sup>150,000</sup>	3.05%	29/1/2024	156,707	0.01%
Bank of Montreal	CA(\$) <sup>190,000</sup>	2.70%	9/12/2026	156,609	0.01%
Manulife Financial Corp.	CA(\$) <sup>195,000</sup>	2.82%	13/5/2035	156,321	0.01%
Province of Ontario Canada	\$ <sup>150,000</sup>	2.30%	15/6/2026	155,643	0.01%
Canadian Imperial Bank of Commerce	CA(\$) <sup>195,000</sup>	2.00%	17/4/2025	155,214	0.01%
Canada Housing Trust No 1	CA(\$) <sup>200,000</sup>	1.10%	15/12/2026	154,870	0.01%
Toyota Credit Canada, Inc.	CA(\$) <sup>200,000</sup>	1.18%	23/2/2026	153,651	0.01%
Canadian Natural Resources Ltd.	\$ <sup>150,000</sup>	2.95%	15/7/2030	153,287	0.01%
Enbridge Gas, Inc.	CA(\$) <sup>185,000</sup>	2.88%	22/11/2027	152,871	0.01%
Province of Manitoba Canada	CA(\$) <sup>170,000</sup>	3.20%	5/3/2050	152,842	0.01%
Province of Manitoba Canada	CA(\$) <sup>165,000</sup>	3.40%	5/9/2048	152,283	0.01%
Province of Alberta Canada	CA(\$) <sup>185,000</sup>	2.20%	1/6/2026	150,334	0.01%
Province of Saskatchewan Canada	CA(\$) <sup>170,000</sup>	3.10%	2/6/2050	149,966	0.01%
City of Montreal Canada	CA(\$) <sup>185,000</sup>	2.30%	1/9/2029	149,368	0.01%
Canadian Imperial Bank of Commerce	\$ <sup>150,000</sup>	0.45%	22/6/2023	148,972	0.01%
407 International, Inc.	CA(\$) <sup>195,000</sup>	2.84%	7/3/2050	148,103	0.01%
TransCanada PipeLines Ltd.	CA(\$) <sup>175,000</sup>	3.80%	5/4/2027	147,958	0.01%
Bank of Montreal	\$ <sup>150,000</sup>	0.63%	9/7/2024	147,940	0.01%
Canadian Pacific Railway Co.	\$ <sup>115,000</sup>	4.80%	1/8/2045	147,734	0.01%
Canada Government International Bond	\$ <sup>150,000</sup>	0.75%	19/5/2026	146,685	0.01%
Province of Manitoba Canada	CA(\$) <sup>185,000</sup>	2.05%	2/6/2031	146,364	0.01%
Canadian Imperial Bank of Commerce	\$ <sup>150,000</sup>	1.25%	22/6/2026	146,304	0.01%
Canadian Government Bond	CA(\$) <sup>180,000</sup>	2.25%	1/3/2024	146,256	0.01%
Greater Toronto Airports Authority	CA(\$) <sup>175,000</sup>	3.26%	1/6/2037	146,007	0.01%
Province of Saskatchewan Canada	CA(\$) <sup>175,000</sup>	2.55%	2/6/2026	144,260	0.01%
Royal Bank of Canada	CA(\$) <sup>185,000</sup>	1.59%	4/5/2026	144,159	0.01%
Municipal Finance Authority of British Columbia	CA(\$) <sup>175,000</sup>	2.80%	3/12/2023	142,914	0.01%
Province of Alberta Canada	CA(\$) <sup>175,000</sup>	2.35%	1/6/2025	142,591	0.01%
Rogers Communications, Inc.	\$ <sup>135,000</sup>	3.70%	15/11/2049	142,086	0.01%
Nutrien Ltd.	\$ <sup>125,000</sup>	4.13%	15/3/2035	142,063	0.01%
Alimentation Couche-Tard, Inc.	CA(\$) <sup>170,000</sup>	3.60%	2/6/2025	141,432	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Teck Resources Ltd.	\$105,000	6.25%	15/7/2041	139,816	0.01%
Province of Newfoundland & Labrador Canada	CA(\$165,000	3.00%	2/6/2026	137,967	0.01%
Manulife Bank of Canada	CA(\$175,000	1.50%	25/6/2025	137,290	0.01%
Province of Alberta Canada	\$125,000	3.30%	15/3/2028	136,922	0.01%
Bank of Nova Scotia	€120,000	0.01%	14/1/2027	136,145	0.01%
Barrick North America Finance LLC	\$100,000	5.75%	1/5/2043	136,090	0.01%
Province of Ontario Canada	CA(\$125,000	5.85%	8/3/2033	134,489	0.01%
Brookfield Renewable Partners ULC	CA(\$160,000	3.38%	15/1/2030	134,201	0.01%
Alberta Powerline LP	CA(\$148,240	4.07%	1/3/2054	133,462	0.01%
Dollarama, Inc.	CA(\$175,000	1.51%	20/9/2027	132,852	0.01%
Lower Mattagami Energy LP	CA(\$165,000	2.43%	14/5/2031	132,419	0.01%
Teranet Holdings LP	CA(\$160,000	3.54%	11/6/2025	132,390	0.01%
Canadian Natural Resources Ltd.	\$100,000	6.25%	15/3/2038	131,637	0.01%
Enbridge, Inc.	\$125,000	3.13%	15/11/2029	131,171	0.01%
Bell Telephone Co. of Canada or Bell Canada	CA(\$160,000	2.90%	10/9/2029	129,431	0.01%
Bell Telephone Co. of Canada or Bell Canada	CA(\$160,000	2.70%	27/2/2024	129,321	0.01%
Pembina Pipeline Corp.	CA(\$150,000	4.24%	15/6/2027	128,410	0.01%
Province of Newfoundland & Labrador Canada	CA(\$150,000	3.30%	17/10/2046	128,400	0.01%
Province of Saskatchewan Canada	CA(\$155,000	2.75%	2/12/2046	127,323	0.01%
Toronto-Dominion Bank	\$125,000	1.90%	1/12/2022	126,564	0.01%
Royal Bank of Canada	CA(\$155,000	2.74%	25/7/2029	125,195	0.01%
PSP Capital, Inc.	CA(\$150,000	3.29%	4/4/2024	124,115	0.01%
Canadian Natural Resources Ltd.	\$100,000	4.95%	1/6/2047	123,944	0.01%
Province of New Brunswick Canada	CA(\$145,000	3.10%	14/8/2028	123,906	0.01%
Royal Bank of Canada	\$125,000	1.15%	10/6/2025	123,904	0.01%
Bank of Nova Scotia	CA(\$150,000	3.89%	18/1/2029	123,684	0.01%
Royal Bank of Canada	\$125,000	0.65%	29/7/2024	123,299	0.01%
Province of New Brunswick Canada	CA(\$140,000	3.05%	14/8/2050	122,108	0.01%
Province of Nova Scotia Canada	CA(\$135,000	3.15%	1/12/2051	121,207	0.01%
Province of Newfoundland & Labrador Canada	CA(\$155,000	2.65%	17/10/2050	118,310	0.01%
Inter Pipeline Ltd.	CA(\$140,000	4.23%	1/6/2027	118,115	0.01%
RioCan	CA(\$150,000	2.36%	10/3/2027	117,868	0.01%
Province of British Columbia Canada	€100,000	0.88%	8/10/2025	117,598	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$145,000	2.86%	26/5/2030	117,323	0.01%
Toronto-Dominion Bank	CA(\$150,000	1.89%	8/3/2028	116,877	0.01%
Vancouver Airport Authority	CA(\$150,000	2.87%	18/10/2049	116,828	0.01%
Province of Alberta Canada	€100,000	0.63%	16/1/2026	116,771	0.01%
Royal Bank of Canada	CA(\$145,000	2.35%	2/7/2024	116,741	0.01%
Sun Life Financial, Inc.	CA(\$145,000	2.58%	10/5/2032	116,739	0.01%
Province of Ontario Canada	€100,000	0.38%	14/6/2024	115,393	0.01%
Brookfield Finance, Inc.	\$100,000	4.85%	29/3/2029	115,271	0.01%
National Bank of Canada	€100,000	0.25%	24/7/2023	114,868	0.01%
Bank of Montreal	€100,000	0.13%	26/3/2023	114,535	0.01%
Royal Bank of Canada	€100,000	0.05%	19/6/2026	113,926	0.01%
Federation des Caisses Desjardins du Quebec	€100,000	0.05%	26/11/2027	113,391	0.01%
Province of Nova Scotia Canada	CA(\$110,000	4.40%	1/6/2042	113,120	0.01%
OMERS Realty Corp.	CA(\$130,000	3.63%	5/6/2030	113,075	0.01%
Bank of Montreal	CA(\$145,000	1.55%	28/5/2026	112,686	0.01%
TransCanada PipeLines Ltd.	\$100,000	4.10%	15/4/2030	111,618	0.01%
Province of Quebec Canada	€100,000	0.00%	15/10/2029	111,002	0.00%
Province of Alberta Canada	CA(\$130,000	2.90%	1/12/2028	109,928	0.00%
Bell Telephone Co. of Canada or Bell Canada	\$100,000	3.65%	17/3/2051	109,155	0.00%
Province of Saskatchewan Canada	CA(\$135,000	2.20%	2/6/2030	108,820	0.00%
Province of Alberta Canada	CA(\$119,000	3.45%	1/12/2043	108,361	0.00%
Province of British Columbia Canada	CA(\$100,000	5.40%	18/6/2035	108,115	0.00%
Enbridge, Inc.	\$100,000	3.70%	15/7/2027	108,049	0.00%
Province of Saskatchewan Canada	CA(\$110,000	3.90%	2/6/2045	107,830	0.00%
Energir, Inc.	CA(\$135,000	2.10%	16/4/2027	107,699	0.00%
Manulife Financial Corp.	CA(\$135,000	2.24%	12/5/2030	107,690	0.00%
Province of Alberta Canada	CA(\$125,000	2.95%	1/6/2052	107,624	0.00%
Canadian Pacific Railway Co.	CA(\$95,000	6.45%	17/11/2039	107,544	0.00%
Regional Municipality of York	CA(\$130,000	2.35%	9/6/2027	106,184	0.00%
Province of Alberta Canada	CA(\$125,000	2.90%	20/9/2029	105,766	0.00%
Suncor Energy, Inc.	CA(\$130,000	3.10%	24/5/2029	105,712	0.00%
Canadian Natural Resources Ltd.	\$80,000	6.50%	15/2/2037	105,450	0.00%
Province of Quebec Canada	\$75,000	7.50%	15/9/2029	104,873	0.00%
Canadian Natural Resources Ltd.	\$100,000	3.80%	15/4/2024	104,861	0.00%
Loblaws Cos Ltd.	CA(\$135,000	2.28%	7/5/2030	104,624	0.00%
Province of Saskatchewan Canada	CA(\$115,000	3.30%	2/6/2048	104,232	0.00%
CPPIB Capital, Inc.	\$100,000	3.13%	25/9/2023	104,018	0.00%
Alimentation Couche-Tard, Inc.	\$100,000	3.44%	13/5/2041	103,560	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federation des Caisses Desjardins du Quebec	CA(\$135,000	1.09%	21/1/2026	103,281	0.00%
Canada Housing Trust No 1	CA(\$125,000	2.35%	15/3/2028	103,055	0.00%
Fairfax Financial Holdings Ltd.	\$100,000	3.38%	3/3/2031	103,010	0.00%
Magna International, Inc.	\$100,000	2.45%	15/6/2030	101,432	0.00%
Province of New Brunswick Canada	CA(\$110,000	3.55%	3/6/2043	101,358	0.00%
Bank of Nova Scotia	\$100,000	1.63%	1/5/2023	101,146	0.00%
Labrador-Island Link Funding Trust	CA(\$100,000	3.86%	1/12/2045	100,530	0.00%
Province of Manitoba Canada	CA(\$140,000	2.05%	5/9/2052	99,882	0.00%
Granite Holdings LP	CA(\$130,000	2.38%	18/12/2030	99,840	0.00%
Bank of Nova Scotia	\$100,000	1.30%	11/6/2025	99,505	0.00%
Toronto-Dominion Bank	CA(\$125,000	1.94%	13/3/2025	99,470	0.00%
Bank of Nova Scotia	\$100,000	0.70%	15/4/2024	99,043	0.00%
Toronto-Dominion Bank	CA(\$120,000	3.06%	26/1/2032	98,170	0.00%
Waste Connections, Inc.	\$100,000	2.20%	15/1/2032	98,083	0.00%
Province of British Columbia Canada	\$100,000	0.90%	20/7/2026	97,930	0.00%
Bank of Nova Scotia	CA(\$125,000	1.85%	2/11/2026	97,921	0.00%
Province of Ontario Canada	\$100,000	1.60%	25/2/2031	97,888	0.00%
CGI, Inc.	\$100,000	1.45%	14/9/2026	97,874	0.00%
Province of Ontario Canada	\$100,000	1.05%	21/5/2027	97,371	0.00%
Bank of Montreal	\$100,000	0.95%	22/1/2027	97,052	0.00%
Canada Housing Trust No 1	CA(\$120,000	1.90%	15/9/2026	96,606	0.00%
TransCanada PipeLines Ltd.	CA(\$117,000	4.18%	3/7/2048	96,439	0.00%
Municipal Finance Authority of British Columbia	CA(\$115,000	3.75%	26/9/2023	95,168	0.00%
Hydro One, Inc.	CA(\$107,000	3.64%	5/4/2050	94,882	0.00%
AltaLink LP	CA(\$115,000	2.75%	29/5/2026	94,643	0.00%
Province of New Brunswick Canada	CA(\$115,000	2.35%	14/8/2027	94,081	0.00%
Province of Newfoundland & Labrador Canada	CA(\$112,000	2.85%	2/6/2029	93,734	0.00%
Canadian Imperial Bank of Commerce	CA(\$120,000	1.96%	21/4/2031	93,673	0.00%
Province of New Brunswick Canada	CA(\$110,000	3.65%	3/6/2024	91,915	0.00%
Rogers Communications, Inc.	CA(\$110,000	3.65%	31/3/2027	91,679	0.00%
FortisBC Energy, Inc.	CA(\$125,000	2.54%	13/7/2050	91,034	0.00%
Hydro-Quebec	CA(\$85,000	6.00%	15/8/2031	90,529	0.00%
Canada Housing Trust No 1	CA(\$110,000	2.35%	15/6/2027	90,448	0.00%
Enbridge, Inc.	CA(\$115,000	3.10%	21/9/2033	89,759	0.00%
Province of Saskatchewan Canada	CA(\$105,000	3.05%	2/12/2028	89,609	0.00%
National Bank of Canada	CA(\$115,000	1.53%	15/6/2026	89,311	0.00%
Toronto-Dominion Bank	CA(\$110,000	2.50%	2/12/2024	88,941	0.00%
Province of Quebec Canada	CA(\$110,000	2.45%	1/3/2023	88,737	0.00%
Enbridge, Inc.	CA(\$110,000	2.99%	3/10/2029	88,701	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$115,000	3.50%	30/9/2050	87,493	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$110,000	2.80%	1/6/2031	87,110	0.00%
Great-West Lifeco, Inc.	CA(\$115,000	2.98%	8/7/2050	87,033	0.00%
Province of Alberta Canada	CA(\$105,000	3.10%	1/6/2024	86,644	0.00%
Calgary Airport Authority	CA(\$100,000	3.55%	7/10/2051	86,108	0.00%
TELUS Corp.	CA(\$115,000	2.05%	7/10/2030	86,080	0.00%
Province of Manitoba Canada	CA(\$85,000	4.05%	5/9/2045	85,284	0.00%
Bank of Montreal	CA(\$100,000	3.19%	1/3/2028	84,692	0.00%
Province of Alberta Canada	CA(\$95,000	3.50%	1/6/2031	84,410	0.00%
Choice Properties	CA(\$100,000	3.53%	11/6/2029	83,670	0.00%
Hydro One, Inc.	CA(\$105,000	1.76%	28/2/2025	83,490	0.00%
H&R	CA(\$105,000	2.63%	19/2/2027	83,072	0.00%
City of Toronto Canada	CA(\$100,000	3.90%	29/9/2023	82,919	0.00%
TransCanada PipeLines Ltd.	\$60,000	6.20%	15/10/2037	81,705	0.00%
TransCanada PipeLines Ltd.	CA(\$100,000	3.00%	18/9/2029	81,065	0.00%
TELUS Corp.	CA(\$100,000	3.35%	15/3/2023	80,716	0.00%
Canadian Natural Resources Ltd.	\$75,000	3.85%	1/6/2027	80,637	0.00%
Intact Financial Corp.	CA(\$79,000	5.16%	16/6/2042	80,343	0.00%
Bank of Nova Scotia	CA(\$105,000	1.40%	1/11/2027	79,696	0.00%
Canada Housing Trust No 1	CA(\$95,000	2.65%	15/3/2028	79,617	0.00%
Ontario Electricity Financial Corp.	CA(\$80,000	9.00%	26/5/2025	78,872	0.00%
Shaw Communications, Inc.	CA(\$100,000	2.90%	9/12/2030	78,177	0.00%
Canadian Imperial Bank of Commerce	CA(\$95,000	3.29%	15/1/2024	77,823	0.00%
Canadian Imperial Bank of Commerce	CA(\$95,000	2.95%	19/6/2029	77,020	0.00%
Allied Properties	CA(\$95,000	3.13%	15/5/2028	76,981	0.00%
Province of Newfoundland & Labrador Canada	CA(\$100,000	1.75%	2/6/2030	76,916	0.00%
Province of Ontario Canada	CA(\$95,000	2.55%	2/12/2052	76,916	0.00%
National Bank of Canada	CA(\$95,000	2.55%	12/7/2024	76,820	0.00%
Canadian Pacific Railway Co.	\$75,000	3.10%	2/12/2051	76,706	0.00%
Province of Manitoba Canada	CA(\$90,000	3.00%	2/6/2028	76,454	0.00%
Province of British Columbia Canada	CA(\$70,000	4.95%	18/6/2040	76,406	0.00%
TransCanada PipeLines Ltd.	CA(\$90,000	4.35%	6/6/2046	75,999	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Brookfield Finance, Inc.	\$75,000	2.72%	15/4/2031	75,720	0.00%
Province of Manitoba Canada	CA(\$90,000	2.85%	5/9/2046	75,301	0.00%
Canadian Imperial Bank of Commerce	CA(\$90,000	3.30%	26/5/2025	75,196	0.00%
Greater Toronto Airports Authority	CA(\$90,000	2.73%	3/4/2029	73,816	0.00%
Toronto-Dominion Bank	CA(\$95,000	1.90%	11/9/2028	73,693	0.00%
Province of Saskatchewan Canada	CA(\$70,000	4.75%	1/6/2040	73,643	0.00%
Royal Bank of Canada	CA(\$90,000	2.95%	1/5/2023	72,950	0.00%
Province of British Columbia Canada	CA(\$85,000	2.95%	18/12/2028	72,437	0.00%
Nova Scotia Power, Inc.	CA(\$85,000	3.61%	1/5/2045	72,242	0.00%
Alectra, Inc.	CA(\$95,000	1.75%	11/2/2031	72,028	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$80,000	4.35%	10/1/2039	71,595	0.00%
Hydro One, Inc.	CA(\$85,000	3.02%	5/4/2029	71,319	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$90,000	2.50%	14/5/2030	70,255	0.00%
Manulife Financial Corp.	\$50,000	5.38%	4/3/2046	70,226	0.00%
Toronto-Dominion Bank	\$70,000	1.25%	13/12/2024	70,053	0.00%
Fairfax Financial Holdings Ltd.	CA(\$85,000	3.95%	3/3/2031	70,041	0.00%
Province of British Columbia Canada	CA(\$85,000	2.30%	18/6/2026	69,548	0.00%
Bruce Power LP	CA(\$80,000	4.00%	21/6/2030	69,300	0.00%
TELUS Corp.	CA(\$80,000	4.40%	1/4/2043	68,694	0.00%
Municipal Finance Authority of British Columbia	CA(\$85,000	2.30%	15/4/2031	68,674	0.00%
Cenovus Energy, Inc.	\$50,000	6.75%	15/11/2039	67,955	0.00%
Province of New Brunswick Canada	CA(\$70,000	3.80%	14/8/2045	67,534	0.00%
Bank of Montreal	CA(\$85,000	1.76%	10/3/2026	66,770	0.00%
Enbridge Pipelines, Inc.	CA(\$80,000	3.45%	29/9/2025	66,541	0.00%
CU, Inc.	CA(\$85,000	2.96%	7/9/2049	66,394	0.00%
Province of British Columbia Canada	CA(\$80,000	2.55%	18/6/2027	66,360	0.00%
City of Ottawa Ontario	CA(\$85,000	2.50%	11/5/2051	65,696	0.00%
TransCanada PipeLines Ltd.	\$50,000	5.85%	15/3/2036	65,075	0.00%
Hydro One Ltd.	CA(\$85,000	1.41%	15/10/2027	65,067	0.00%
City of Winnipeg Canada	CA(\$62,000	4.30%	15/11/2051	64,946	0.00%
Bank of Montreal	CA(\$80,000	2.89%	20/6/2023	64,905	0.00%
Canadian Imperial Bank of Commerce	CA(\$80,000	3.45%	4/4/2028	64,825	0.00%
Province of Newfoundland & Labrador Canada	CA(\$70,000	3.70%	17/10/2048	64,459	0.00%
South Coast British Columbia Transportation Authority	CA(\$65,000	3.85%	9/2/2052	64,317	0.00%
Province of Manitoba Canada	CA(\$65,000	7.75%	22/12/2025	63,603	0.00%
Royal Bank of Canada	CA(\$80,000	1.94%	1/5/2025	63,567	0.00%
Ontario Power Generation, Inc.	CA(\$75,000	3.22%	8/4/2030	62,956	0.00%
Enbridge Gas, Inc.	CA(\$80,000	3.01%	9/8/2049	62,401	0.00%
AltaGas Ltd.	CA(\$80,000	2.17%	16/3/2027	62,303	0.00%
City of Montreal Canada	CA(\$70,000	3.50%	1/12/2038	62,000	0.00%
Enbridge, Inc.	CA(\$75,000	4.24%	27/8/2042	61,983	0.00%
FortisAlberta, Inc.	CA(\$85,000	2.63%	8/6/2051	61,853	0.00%
Cenovus Energy, Inc.	CA(\$75,000	3.55%	12/3/2025	61,751	0.00%
Enbridge, Inc.	CA(\$75,000	3.20%	8/6/2027	61,723	0.00%
Province of Ontario Canada	CA(\$75,000	2.65%	5/2/2025	61,650	0.00%
Toronto-Dominion Bank	CA(\$75,000	3.59%	14/9/2028	61,292	0.00%
Honda Canada Finance, Inc.	CA(\$80,000	1.65%	25/2/2028	61,246	0.00%
Province of Ontario Canada	\$60,000	2.00%	2/10/2029	61,013	0.00%
City of Toronto Canada	CA(\$75,000	2.80%	22/11/2049	60,981	0.00%
Province of Alberta Canada	CA(\$75,000	2.65%	1/9/2023	60,915	0.00%
Shaw Communications, Inc.	CA(\$75,000	3.30%	10/12/2029	60,901	0.00%
Province of Nova Scotia Canada	CA(\$75,000	2.10%	1/6/2027	60,663	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$75,000	3.00%	17/3/2031	60,339	0.00%
Cenovus Energy, Inc.	CA(\$73,000	3.50%	7/2/2028	60,318	0.00%
Pembina Pipeline Corp.	CA(\$70,000	4.67%	28/5/2050	59,969	0.00%
Province of Saskatchewan Canada	CA(\$75,000	2.15%	2/6/2031	59,861	0.00%
Toronto Hydro Corp.	CA(\$80,000	1.50%	15/10/2030	59,841	0.00%
Province of Nova Scotia Canada	CA(\$65,000	3.45%	1/6/2045	59,788	0.00%
Enbridge Pipelines, Inc.	CA(\$70,000	4.33%	22/2/2049	59,652	0.00%
Province of Alberta Canada	\$60,000	1.00%	20/5/2025	59,534	0.00%
TransCanada PipeLines Ltd.	CA(\$70,000	4.34%	15/10/2049	59,248	0.00%
bcIMC Realty Corp.	CA(\$70,000	3.00%	31/3/2027	58,029	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$70,000	3.35%	12/3/2025	57,708	0.00%
Bank of Montreal	CA(\$70,000	2.85%	6/3/2024	56,912	0.00%
Province of New Brunswick Canada	CA(\$65,000	3.10%	14/8/2048	56,759	0.00%
Brookfield Finance, Inc.	\$50,000	4.35%	15/4/2030	56,355	0.00%
TransCanada PipeLines Ltd.	\$50,000	4.25%	15/5/2028	55,838	0.00%
Ontario Electricity Financial Corp.	CA(\$55,000	8.25%	22/6/2026	55,830	0.00%
Reliance LP	CA(\$70,000	2.68%	1/12/2027	55,502	0.00%
Cenovus Energy, Inc.	\$50,000	4.40%	15/4/2029	55,334	0.00%
AltaLink LP	CA(\$60,000	3.99%	30/6/2042	55,025	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NAV Canada	CA(\$70,000	2.06%	29/5/2030	54,824	0.00%
Province of Manitoba Canada	CA(\$60,000	3.15%	5/9/2052	53,970	0.00%
Manulife Financial Corp.	\$50,000	4.06%	24/2/2032	53,868	0.00%
Toronto-Dominion Bank	\$50,000	3.63%	15/9/2031	53,706	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$70,000	1.65%	16/8/2027	53,448	0.00%
British Columbia Ferry Services, Inc.	CA(\$55,000	4.29%	28/4/2044	53,279	0.00%
Thomson Reuters Corp.	\$50,000	3.35%	15/5/2026	53,189	0.00%
Toronto-Dominion Bank	CA(\$65,000	3.11%	22/4/2030	53,118	0.00%
Province of Quebec Canada	CA(\$65,000	2.25%	22/2/2024	52,673	0.00%
Province of Quebec Canada	\$50,000	2.88%	16/10/2024	52,518	0.00%
Province of Ontario Canada	\$50,000	3.40%	17/10/2023	52,296	0.00%
Canadian Pacific Railway Co.	\$50,000	2.90%	1/2/2025	52,098	0.00%
Reliance LP	CA(\$65,000	2.67%	1/8/2028	51,300	0.00%
Canadian Pacific Railway Co.	\$50,000	3.00%	2/12/2041	51,123	0.00%
Export Development Canada	\$50,000	2.50%	24/1/2023	51,042	0.00%
Bruce Power LP	CA(\$60,000	3.97%	23/6/2026	51,028	0.00%
Bank of Nova Scotia	\$50,000	2.38%	18/1/2023	50,897	0.00%
Canadian Pacific Railway Co.	\$50,000	2.45%	2/12/2031	50,888	0.00%
Nutrien Ltd.	\$50,000	1.90%	13/5/2023	50,635	0.00%
Rogers Communications, Inc.	CA(\$50,000	6.11%	25/8/2040	50,224	0.00%
CDP Financial, Inc.	\$50,000	1.00%	17/4/2023	50,221	0.00%
Bank of Nova Scotia	CA(\$62,000	2.49%	23/9/2024	50,081	0.00%
Canadian Pacific Railway Co.	\$50,000	1.35%	2/12/2024	50,059	0.00%
City of Montreal Canada	CA(\$65,000	1.75%	1/9/2030	50,005	0.00%
Honda Canada Finance, Inc.	CA(\$60,000	3.44%	23/5/2025	49,967	0.00%
Saputo, Inc.	CA(\$65,000	1.42%	19/6/2026	49,814	0.00%
Canadian Western Bank	CA(\$65,000	1.82%	16/12/2027	49,813	0.00%
TransCanada PipeLines Ltd.	\$50,000	2.50%	12/10/2031	49,725	0.00%
TELUS Corp.	CA(\$60,000	4.10%	5/4/2051	49,660	0.00%
TransCanada PipeLines Ltd.	\$50,000	1.00%	12/10/2024	49,651	0.00%
AltaGas Ltd.	CA(\$65,000	2.08%	30/5/2028	49,629	0.00%
OMERS Finance Trust	CA(\$60,000	2.60%	14/5/2029	49,550	0.00%
Province of Alberta Canada	CA(\$60,000	3.40%	1/12/2023	49,518	0.00%
Royal Bank of Canada	\$50,000	1.20%	27/4/2026	49,152	0.00%
Bank of Nova Scotia	\$50,000	1.30%	15/9/2026	49,113	0.00%
Royal Bank of Canada	CA(\$60,000	3.30%	26/9/2023	49,029	0.00%
Manulife Financial Corp.	CA(\$60,000	3.05%	20/8/2029	48,939	0.00%
Empower Finance 2020 LP	\$50,000	1.36%	17/9/2027	48,489	0.00%
Royal Bank of Canada	CA(\$55,000	4.93%	16/7/2025	48,446	0.00%
Province of New Brunswick Canada	CA(\$45,000	4.80%	3/6/2041	47,960	0.00%
CPPIB Capital, Inc.	CA(\$60,000	1.95%	30/9/2029	47,901	0.00%
Royal Bank of Canada	CA(\$60,000	2.09%	30/6/2030	47,458	0.00%
Hydro One, Inc.	CA(\$50,000	4.00%	22/12/2051	47,166	0.00%
Province of British Columbia Canada	CA(\$55,000	2.75%	18/6/2052	46,792	0.00%
CU, Inc.	CA(\$50,000	4.09%	2/9/2044	46,225	0.00%
Province of Manitoba Canada	CA(\$55,000	2.75%	2/6/2029	46,162	0.00%
Suncor Energy, Inc.	CA(\$50,000	5.00%	9/4/2030	45,678	0.00%
TELUS Corp.	CA(\$55,000	3.30%	2/5/2029	45,603	0.00%
CT	CA(\$60,000	2.37%	6/1/2031	45,441	0.00%
Enbridge Gas, Inc.	CA(\$55,000	2.90%	1/4/2030	45,389	0.00%
Hydro One, Inc.	CA(\$55,000	2.77%	24/2/2026	45,215	0.00%
Bank of Nova Scotia	CA(\$55,000	2.62%	2/12/2026	45,179	0.00%
Province of Saskatchewan Canada	CA(\$45,000	3.75%	5/3/2054	45,151	0.00%
Province of Saskatchewan Canada	CA(\$50,000	3.40%	3/2/2042	45,019	0.00%
Canada Housing Trust No 1	CA(\$55,000	2.25%	15/12/2025	44,870	0.00%
Hydro One, Inc.	CA(\$60,000	2.71%	28/2/2050	44,745	0.00%
Province of Manitoba Canada	CA(\$55,000	2.55%	2/6/2023	44,482	0.00%
Canada Housing Trust No 1	CA(\$55,000	1.90%	15/3/2031	43,753	0.00%
Enbridge Gas, Inc.	CA(\$50,000	3.65%	1/4/2050	43,695	0.00%
EPCOR Utilities, Inc.	CA(\$55,000	2.41%	30/6/2031	43,559	0.00%
Summit Industrial Income	CA(\$55,000	2.25%	12/1/2027	43,298	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$50,000	4.05%	22/7/2044	43,111	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$50,000	3.80%	21/8/2028	42,783	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$50,000	4.05%	17/3/2051	41,787	0.00%
Financement-Quebec	CA(\$40,000	5.25%	1/6/2034	41,618	0.00%
Province of Saskatchewan Canada	CA(\$50,000	3.20%	3/6/2024	41,366	0.00%
SmartCentres	CA(\$50,000	3.65%	11/12/2030	41,320	0.00%
Toronto-Dominion Bank	CA(\$50,000	3.23%	24/7/2024	41,302	0.00%
CU, Inc.	CA(\$45,000	3.86%	14/11/2052	41,183	0.00%
Rogers Communications, Inc.	CA(\$50,000	3.25%	1/5/2029	40,731	0.00%
National Bank of Canada	\$40,000	2.10%	1/2/2023	40,533	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AltaLink LP	CA(\$45,000	3.72%	3/12/2046	40,343	0.00%
TELUS Corp.	CA(\$50,000	3.95%	16/2/2050	40,321	0.00%
Enbridge Gas, Inc.	CA(\$50,000	2.37%	9/8/2029	39,977	0.00%
Crombie	CA(\$50,000	3.21%	9/10/2030	39,889	0.00%
Great-West Lifeco, Inc.	CA(\$50,000	2.38%	14/5/2030	39,704	0.00%
Aeroports de Montreal	CA(\$50,000	3.03%	21/4/2050	39,589	0.00%
Bank of Montreal	CA(\$50,000	2.08%	17/6/2030	39,507	0.00%
TELUS Corp.	CA(\$50,000	2.35%	27/1/2028	39,464	0.00%
Toronto-Dominion Bank	CA(\$45,000	4.86%	4/3/2031	39,380	0.00%
CU, Inc.	CA(\$45,000	3.55%	22/11/2047	38,811	0.00%
Brookfield Infrastructure Finance ULC	CA(\$50,000	2.86%	1/9/2032	38,768	0.00%
Regional Municipality of Peel Ontario	CA(\$50,000	2.50%	16/6/2051	38,542	0.00%
City of Montreal Canada	CA(\$45,000	3.15%	1/9/2028	38,357	0.00%
CI Financial Corp.	CA(\$45,000	3.90%	27/9/2027	38,009	0.00%
Westcoast Energy, Inc.	CA(\$45,000	3.77%	8/12/2025	37,843	0.00%
Province of Alberta Canada	CA(\$40,000	3.90%	1/12/2033	36,920	0.00%
City of Toronto Canada	CA(\$50,000	2.15%	25/8/2040	36,790	0.00%
ARC Resources Ltd.	CA(\$45,000	3.47%	10/3/2031	36,510	0.00%
Bank of Nova Scotia	CA(\$45,000	2.98%	17/4/2023	36,466	0.00%
HSBC Bank Canada	CA(\$45,000	2.54%	31/1/2023	36,184	0.00%
Bank of Nova Scotia	CA(\$45,000	2.16%	3/2/2025	36,017	0.00%
Province of New Brunswick Canada	CA(\$45,000	1.80%	14/8/2025	36,009	0.00%
Suncor Energy, Inc.	CA(\$45,000	3.95%	4/3/2051	35,857	0.00%
Gibson Energy, Inc.	CA(\$43,000	3.60%	17/9/2029	35,653	0.00%
Canadian Natural Resources Ltd.	CA(\$45,000	2.50%	17/1/2028	35,586	0.00%
Hydro One, Inc.	CA(\$40,000	3.63%	25/6/2049	35,340	0.00%
City of Toronto Canada	CA(\$40,000	3.25%	24/6/2046	35,009	0.00%
CU, Inc.	CA(\$35,000	4.72%	9/9/2043	34,966	0.00%
Thomson Reuters Corp.	\$25,000	5.65%	23/11/2043	34,607	0.00%
Enbridge Pipelines, Inc.	CA(\$41,000	3.52%	22/2/2029	34,554	0.00%
TELUS Corp.	CA(\$40,000	4.40%	29/1/2046	34,417	0.00%
City of Montreal Canada	CA(\$45,000	2.40%	1/12/2041	34,184	0.00%
Ontario Power Generation, Inc.	CA(\$40,000	3.65%	13/9/2050	34,177	0.00%
Municipal Finance Authority of British Columbia	CA(\$40,000	3.05%	23/10/2028	34,112	0.00%
Barrick PD Australia Finance Pty Ltd.	\$25,000	5.95%	15/10/2039	34,097	0.00%
Enbridge, Inc.	\$25,000	5.50%	1/12/2046	33,892	0.00%
Rio Tinto Alcan, Inc.	\$25,000	5.75%	1/6/2035	33,832	0.00%
Ontario Power Generation, Inc.	CA(\$45,000	2.95%	21/2/2051	33,811	0.00%
Province of New Brunswick Canada	CA(\$35,000	3.55%	3/6/2055	33,694	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$40,000	3.60%	29/9/2027	33,691	0.00%
Nutrien Ltd.	\$25,000	5.00%	1/4/2049	33,621	0.00%
Pembina Pipeline Corp.	CA(\$40,000	4.54%	3/4/2049	33,529	0.00%
Pembina Pipeline Corp.	CA(\$40,000	3.62%	3/4/2029	33,293	0.00%
OMERS Realty Corp.	CA(\$40,000	3.33%	5/6/2025	33,211	0.00%
Province of Quebec Canada	CA(\$30,000	6.25%	1/6/2032	32,887	0.00%
Manulife Financial Corp.	\$30,000	4.15%	4/3/2026	32,870	0.00%
Province of Newfoundland & Labrador Canada	CA(\$40,000	2.30%	2/6/2025	32,474	0.00%
RioCan	CA(\$40,000	3.21%	29/9/2023	32,433	0.00%
Shaw Communications, Inc.	CA(\$40,000	4.25%	9/12/2049	32,383	0.00%
Suncor Energy, Inc.	\$25,000	5.95%	15/5/2035	32,333	0.00%
Suncor Energy, Inc.	\$25,000	5.95%	1/12/2034	32,301	0.00%
Municipal Finance Authority of British Columbia	CA(\$40,000	2.15%	3/6/2024	32,287	0.00%
Choice Properties	CA(\$40,000	3.20%	7/3/2023	32,268	0.00%
PSP Capital, Inc.	CA(\$40,000	2.09%	22/11/2023	32,230	0.00%
Bank of Montreal	CA(\$40,000	2.37%	3/2/2025	32,209	0.00%
Bank of Montreal	CA(\$40,000	2.28%	29/7/2024	32,148	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$35,000	4.75%	29/9/2044	32,027	0.00%
NAV Canada	CA(\$40,000	2.92%	29/9/2051	31,960	0.00%
Algonquin Power Co.	CA(\$40,000	2.85%	15/7/2031	31,949	0.00%
Province of Nova Scotia Canada	CA(\$30,000	4.70%	1/6/2041	31,779	0.00%
AltaGas Ltd.	CA(\$40,000	2.16%	10/6/2025	31,652	0.00%
TELUS Corp.	CA(\$35,000	4.70%	6/3/2048	31,619	0.00%
Province of Manitoba Canada	CA(\$35,000	3.35%	5/3/2043	31,448	0.00%
Cenovus Energy, Inc.	\$25,000	5.40%	15/6/2047	31,115	0.00%
Cenovus Energy, Inc.	\$28,000	5.38%	15/7/2025	30,967	0.00%
SmartCentres	CA(\$40,000	2.31%	18/12/2028	30,764	0.00%
Sun Life Financial, Inc.	CA(\$40,000	2.06%	1/10/2035	30,230	0.00%
Enbridge, Inc.	CA(\$35,000	4.57%	11/3/2044	30,196	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$34,000	4.25%	1/6/2029	29,965	0.00%
TransCanada PipeLines Ltd.	\$25,000	4.75%	15/5/2038	29,835	0.00%
City of Montreal Canada	CA(\$35,000	3.15%	1/12/2036	29,721	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Emera US Finance LP	\$25,000	4.75%	15/6/2046	29,695	0.00%
Cenovus Energy, Inc.	\$25,000	5.25%	15/6/2037	29,638	0.00%
Alimentation Couche-Tard, Inc.	\$25,000	4.50%	26/7/2047	29,605	0.00%
Brookfield Finance, Inc.	\$24,000	4.70%	20/9/2047	29,521	0.00%
Great-West Lifeco, Inc.	CA(\$35,000	3.34%	28/2/2028	29,512	0.00%
Province of Manitoba Canada	CA(\$30,000	4.10%	5/3/2041	29,482	0.00%
TransCanada PipeLines Ltd.	\$25,000	4.63%	1/3/2034	29,438	0.00%
Keyera Corp.	CA(\$35,000	3.96%	29/5/2030	29,385	0.00%
Province of Newfoundland & Labrador Canada	CA(\$35,000	2.85%	2/6/2028	29,266	0.00%
Enbridge Pipelines, Inc.	CA(\$35,000	4.20%	12/5/2051	29,241	0.00%
Pembina Pipeline Corp.	CA(\$35,000	3.71%	11/8/2026	29,239	0.00%
Enbridge, Inc.	CA(\$35,000	3.95%	19/11/2024	29,165	0.00%
Canadian Pacific Railway Co.	CA(\$35,000	3.15%	13/3/2029	29,089	0.00%
Rogers Communications, Inc.	\$25,000	4.35%	1/5/2049	29,057	0.00%
Hydro-Quebec	\$25,000	8.05%	7/7/2024	29,056	0.00%
Ontario Power Generation, Inc.	CA(\$35,000	2.98%	13/9/2029	28,959	0.00%
Province of New Brunswick Canada	CA(\$35,000	2.60%	14/8/2026	28,929	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$35,000	3.75%	1/6/2051	28,911	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$35,000	3.20%	24/4/2026	28,889	0.00%
Brookfield Infrastructure Finance ULC	CA(\$35,000	3.41%	9/10/2029	28,863	0.00%
Province of New Brunswick Canada	CA(\$35,000	2.85%	2/6/2023	28,422	0.00%
Royal Bank of Canada	CA(\$35,000	2.88%	23/12/2029	28,377	0.00%
City of Ottawa Ontario	CA(\$33,000	3.10%	27/7/2048	28,366	0.00%
Toyota Credit Canada, Inc.	CA(\$35,000	2.64%	27/3/2024	28,357	0.00%
Enbridge Gas, Inc.	CA(\$35,000	3.20%	15/9/2051	28,298	0.00%
OPB Finance Trust	CA(\$30,000	3.89%	4/7/2042	28,291	0.00%
EPCOR Utilities, Inc.	CA(\$35,000	3.11%	8/7/2049	27,930	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$30,000	4.75%	1/6/2037	27,753	0.00%
Labrador-Island Link Funding Trust	CA(\$30,000	3.76%	1/6/2033	27,723	0.00%
Hydro One, Inc.	CA(\$35,000	2.16%	28/2/2030	27,672	0.00%
Saputo, Inc.	CA(\$35,000	2.24%	16/6/2027	27,528	0.00%
Capital Power Corp.	CA(\$35,000	3.15%	1/10/2032	27,222	0.00%
Regional Municipality of York	CA(\$35,000	1.70%	27/5/2030	27,057	0.00%
Alimentation Couche-Tard, Inc.	\$25,000	3.80%	25/1/2050	27,018	0.00%
407 International, Inc.	CA(\$30,000	3.83%	11/5/2046	26,843	0.00%
Enbridge, Inc.	CA(\$30,000	4.87%	21/11/2044	26,837	0.00%
Hydro One, Inc.	CA(\$30,000	3.72%	18/11/2047	26,785	0.00%
Province of Quebec Canada	\$25,000	2.75%	12/4/2027	26,573	0.00%
Brookfield Renewable Partners ULC	CA(\$30,000	4.25%	15/1/2029	26,441	0.00%
Shaw Communications, Inc.	CA(\$25,000	6.75%	9/11/2039	26,425	0.00%
Canadian National Railway Co.	\$25,000	3.20%	2/8/2046	26,390	0.00%
City of Toronto Canada	CA(\$30,000	3.20%	1/8/2048	26,220	0.00%
Enbridge, Inc.	\$25,000	3.50%	10/6/2024	26,169	0.00%
Province of Ontario Canada	\$25,000	2.50%	27/4/2026	26,149	0.00%
Rogers Communications, Inc.	\$25,000	4.10%	1/10/2023	26,101	0.00%
Bank of Nova Scotia	\$25,000	2.70%	3/8/2026	26,088	0.00%
Province of Alberta Canada	\$25,000	2.95%	23/1/2024	26,049	0.00%
Bruce Power LP	CA(\$30,000	4.01%	21/6/2029	26,032	0.00%
South Coast British Columbia Transportation Authority	CA(\$30,000	3.25%	23/11/2028	25,858	0.00%
Aeroports de Montreal	CA(\$30,000	3.44%	26/4/2051	25,623	0.00%
Toronto Hydro Corp.	CA(\$30,000	3.27%	18/10/2051	25,338	0.00%
TELUS Corp.	CA(\$30,000	3.63%	1/3/2028	25,327	0.00%
City of Montreal Canada	CA(\$30,000	3.00%	1/9/2027	25,238	0.00%
Province of Newfoundland & Labrador Canada	CA(\$25,000	4.65%	17/10/2040	25,102	0.00%
PSP Capital, Inc.	CA(\$30,000	3.00%	5/11/2025	25,079	0.00%
TELUS Corp.	CA(\$30,000	3.75%	17/1/2025	24,950	0.00%
Rogers Communications, Inc.	CA(\$30,000	4.00%	13/3/2024	24,766	0.00%
Enbridge Pipelines, Inc.	CA(\$30,000	3.00%	10/8/2026	24,644	0.00%
City of Toronto Canada	CA(\$30,000	2.40%	7/6/2027	24,579	0.00%
Suncor Energy, Inc.	CA(\$30,000	3.00%	14/9/2026	24,562	0.00%
Toronto-Dominion Bank	CA(\$30,000	3.22%	25/7/2029	24,523	0.00%
Province of Nova Scotia Canada	CA(\$30,000	2.15%	1/6/2025	24,301	0.00%
Municipal Finance Authority of British Columbia	CA(\$30,000	2.60%	23/4/2023	24,260	0.00%
Manulife Bank of Canada	CA(\$30,000	2.38%	19/11/2024	24,245	0.00%
407 International, Inc.	CA(\$30,000	2.59%	25/5/2032	23,978	0.00%
Power Corp. of Canada	CA(\$25,000	4.46%	27/7/2048	23,913	0.00%
407 International, Inc.	CA(\$27,000	3.67%	8/3/2049	23,760	0.00%
Cogeco Communications, Inc.	CA(\$30,000	2.99%	22/9/2031	23,597	0.00%
Hydro One, Inc.	CA(\$25,000	4.17%	6/6/2044	23,494	0.00%
Province of British Columbia Canada	CA(\$20,000	4.90%	18/6/2048	23,459	0.00%
Pembina Pipeline Corp.	CA(\$27,000	4.81%	25/3/2044	23,412	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Greater Toronto Airports Authority	CA(\$30,000	2.75%	17/10/2039	23,352	0.00%
Hydro-Quebec	CA(\$20,000	6.50%	16/1/2035	23,154	0.00%
Honda Canada Finance, Inc.	CA(\$30,000	1.34%	17/3/2026	23,112	0.00%
Hydro One, Inc.	CA(\$25,000	3.79%	31/7/2062	23,025	0.00%
EPCOR Utilities, Inc.	CA(\$25,000	3.95%	26/11/2048	23,003	0.00%
Greater Toronto Airports Authority	CA(\$30,000	1.54%	3/5/2028	22,925	0.00%
Hydro One, Inc.	CA(\$25,000	3.91%	23/2/2046	22,847	0.00%
AltaGas Ltd.	CA(\$30,000	2.48%	30/11/2030	22,821	0.00%
TELUS Corp.	CA(\$25,000	4.85%	5/4/2044	22,763	0.00%
Province of Manitoba Canada	CA(\$20,000	4.70%	5/3/2050	22,714	0.00%
CU, Inc.	CA(\$25,000	3.76%	19/11/2046	22,238	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$25,000	4.45%	27/2/2047	22,106	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$25,000	4.35%	18/12/2045	21,741	0.00%
TransCanada PipeLines Ltd.	CA(\$25,000	4.55%	15/11/2041	21,604	0.00%
Pembina Pipeline Corp.	CA(\$25,000	4.75%	26/3/2048	21,580	0.00%
Fairfax Financial Holdings Ltd.	CA(\$25,000	4.25%	6/12/2027	21,201	0.00%
Rogers Communications, Inc.	CA(\$20,000	6.68%	4/11/2039	21,183	0.00%
CT	CA(\$25,000	3.87%	7/12/2027	21,175	0.00%
Rogers Communications, Inc.	CA(\$20,000	6.56%	22/3/2041	21,130	0.00%
City of Toronto Canada	CA(\$25,000	2.65%	9/11/2029	20,776	0.00%
Province of Manitoba Canada	CA(\$25,000	2.60%	2/6/2027	20,722	0.00%
Choice Properties	CA(\$25,000	3.55%	10/1/2025	20,641	0.00%
Canadian Natural Resources Ltd.	CA(\$25,000	3.55%	3/6/2024	20,522	0.00%
Dollarama, Inc.	CA(\$25,000	3.55%	6/11/2023	20,480	0.00%
CI Financial Corp.	CA(\$25,000	3.22%	22/7/2024	20,466	0.00%
TELUS Corp.	CA(\$25,000	3.15%	19/2/2030	20,457	0.00%
National Bank of Canada	CA(\$25,000	2.98%	4/3/2024	20,376	0.00%
CU, Inc.	CA(\$25,000	3.17%	5/9/2051	20,307	0.00%
Manulife Financial Corp.	CA(\$25,000	3.32%	9/5/2028	20,275	0.00%
Choice Properties	CA(\$25,000	2.85%	21/5/2027	20,262	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$25,000	3.35%	22/3/2023	20,185	0.00%
Bank of Nova Scotia	CA(\$25,000	2.29%	28/6/2024	20,183	0.00%
Sun Life Financial, Inc.	CA(\$20,000	5.40%	29/5/2042	20,174	0.00%
Federation des Caisses Desjardins du Quebec	CA(\$25,000	2.42%	4/10/2024	20,147	0.00%
Province of Prince Edward Island Canada	CA(\$25,000	2.65%	1/12/2051	20,019	0.00%
Choice Properties	CA(\$25,000	2.98%	4/3/2030	19,968	0.00%
City of Toronto Canada	CA(\$25,000	2.60%	24/9/2039	19,814	0.00%
Inter Pipeline Ltd.	CA(\$25,000	4.64%	30/5/2044	19,746	0.00%
Municipal Finance Authority of British Columbia	CA(\$25,000	2.50%	27/9/2041	19,692	0.00%
Newfoundland & Labrador Hydro	CA(\$22,000	3.60%	1/12/2045	19,634	0.00%
Bruce Power LP	CA(\$20,000	4.75%	21/6/2049	19,594	0.00%
National Bank of Canada	CA(\$25,000	1.57%	18/8/2026	19,569	0.00%
EPCOR Utilities, Inc.	CA(\$25,000	2.90%	19/5/2050	19,248	0.00%
CU, Inc.	CA(\$20,000	3.95%	23/11/2048	18,441	0.00%
City of Montreal Canada	CA(\$15,000	6.00%	1/6/2043	18,305	0.00%
CU, Inc.	CA(\$20,000	3.96%	27/7/2045	18,241	0.00%
Northern Courier Pipeline LP	CA(\$22,151	3.37%	30/6/2042	17,990	0.00%
Air Canada 2015-1 Class A Pass Through Trust	\$17,975	3.60%	15/3/2027	17,793	0.00%
Teck Resources Ltd.	\$15,000	5.20%	1/3/2042	17,754	0.00%
City of Toronto Canada	CA(\$20,000	3.50%	2/6/2036	17,739	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$20,000	4.15%	1/6/2033	17,429	0.00%
Brookfield Asset Management, Inc.	CA(\$20,000	4.82%	28/1/2026	17,367	0.00%
Province of Manitoba Canada	CA(\$20,000	3.25%	5/9/2029	17,351	0.00%
Northwestern Hydro Acquisition Co. III LP	CA(\$20,000	3.94%	31/12/2038	17,299	0.00%
Enbridge Gas, Inc.	CA(\$20,000	3.59%	22/11/2047	17,234	0.00%
Canadian National Railway Co.	CA(\$20,000	3.60%	1/8/2047	17,140	0.00%
CPPIB Capital, Inc.	CA(\$20,000	3.00%	15/6/2028	17,074	0.00%
Nova Scotia Power, Inc.	CA(\$20,000	3.57%	5/4/2049	16,989	0.00%
ENMAX Corp.	CA(\$20,000	3.88%	18/10/2029	16,952	0.00%
NAV Canada	CA(\$20,000	3.21%	29/9/2050	16,884	0.00%
Shaw Communications, Inc.	CA(\$20,000	3.80%	1/3/2027	16,720	0.00%
Loblaw Cos Ltd.	CA(\$20,000	3.92%	10/6/2024	16,644	0.00%
FortisAlberta, Inc.	CA(\$20,000	3.34%	21/9/2046	16,638	0.00%
Province of Saskatchewan Canada	CA(\$20,000	2.65%	2/6/2027	16,621	0.00%
Cenovus Energy, Inc.	CA(\$20,000	3.60%	10/3/2027	16,599	0.00%
Canadian Natural Resources Ltd.	CA(\$20,000	3.42%	1/12/2026	16,562	0.00%
OMERS Realty Corp.	CA(\$20,000	3.33%	12/11/2024	16,551	0.00%
TransCanada PipeLines Ltd.	CA(\$20,000	3.30%	17/7/2025	16,502	0.00%
407 International, Inc.	CA(\$20,000	3.30%	27/3/2045	16,491	0.00%
TriSummit Utilities, Inc.	CA(\$20,000	3.15%	6/4/2026	16,489	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$20,000	3.70%	23/2/2043	16,359	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SmartCentres	CA(\$20,000	3.99%	30/5/2023	16,353	0.00%
Alimentation Couche-Tard, Inc.	CA(\$20,000	3.06%	26/7/2024	16,315	0.00%
TransCanada PipeLines Ltd.	CA(\$20,000	3.69%	19/7/2023	16,291	0.00%
City of Toronto Canada	CA(\$15,000	5.20%	1/6/2040	16,285	0.00%
Pembina Pipeline Corp.	CA(\$20,000	3.31%	1/2/2030	16,262	0.00%
First Capital	CA(\$20,000	3.46%	22/1/2027	16,260	0.00%
Saputo, Inc.	CA(\$20,000	2.88%	19/11/2024	16,248	0.00%
Toronto Hydro Corp.	CA(\$20,000	2.43%	11/12/2029	16,247	0.00%
Sun Life Financial, Inc.	CA(\$20,000	3.05%	19/9/2028	16,228	0.00%
Honda Canada Finance, Inc.	CA(\$20,000	2.54%	1/3/2023	16,075	0.00%
RioCan	CA(\$20,000	2.58%	12/2/2025	16,064	0.00%
Sun Life Financial, Inc.	CA(\$20,000	2.38%	13/8/2029	16,060	0.00%
Thomson Reuters Corp.	CA(\$20,000	2.24%	14/5/2025	15,998	0.00%
Enbridge Gas, Inc.	CA(\$15,000	5.46%	11/9/2036	15,418	0.00%
Vancouver Airport Authority	CA(\$20,000	2.80%	21/9/2050	15,354	0.00%
Regional Municipality of Peel Ontario	CA(\$14,000	5.10%	29/6/2040	15,095	0.00%
AltaLink LP	CA(\$20,000	1.51%	11/9/2030	14,975	0.00%
City of Toronto Canada	CA(\$15,000	4.15%	10/3/2044	14,880	0.00%
Province of Nova Scotia Canada	CA(\$15,000	3.50%	2/6/2062	14,785	0.00%
CU, Inc.	CA(\$20,000	2.61%	28/9/2050	14,534	0.00%
Canadian Tire Corp., Ltd.	CA(\$15,000	6.50%	13/4/2028	14,424	0.00%
City of Montreal Canada	CA(\$15,000	4.10%	1/12/2034	14,068	0.00%
Municipal Finance Authority of British Columbia	CA(\$15,000	4.95%	1/12/2027	13,994	0.00%
Bank of Montreal	CA(\$17,000	2.88%	17/9/2029	13,769	0.00%
Suncor Energy, Inc.	\$10,000	6.50%	15/6/2038	13,707	0.00%
Vancouver Airport Authority	CA(\$15,000	3.86%	10/11/2045	13,672	0.00%
Canadian Natural Resources Ltd.	CA(\$15,000	4.85%	30/5/2047	13,435	0.00%
Regional Municipality of York	CA(\$15,000	3.65%	13/5/2033	13,432	0.00%
Loblaw Cos Ltd.	CA(\$15,000	4.49%	11/12/2028	13,393	0.00%
407 International, Inc.	CA(\$15,000	3.72%	11/5/2048	13,297	0.00%
CU, Inc.	CA(\$15,000	3.81%	10/9/2042	13,282	0.00%
Ontario Power Generation, Inc.	CA(\$14,000	4.25%	18/1/2049	13,137	0.00%
Enbridge Pipelines, Inc.	CA(\$15,000	4.55%	29/9/2045	13,113	0.00%
Enbridge Pipelines, Inc.	CA(\$15,000	4.55%	17/8/2043	13,052	0.00%
Shaw Communications, Inc.	CA(\$15,000	4.40%	2/11/2028	13,027	0.00%
407 International, Inc.	CA(\$15,000	3.60%	21/5/2047	12,992	0.00%
Choice Properties	CA(\$15,000	4.18%	8/3/2028	12,978	0.00%
South Coast British Columbia Transportation Authority	CA(\$15,000	3.15%	16/11/2048	12,960	0.00%
EPCOR Utilities, Inc.	CA(\$15,000	3.55%	27/11/2047	12,942	0.00%
Fairfax Financial Holdings Ltd.	CA(\$15,000	4.70%	16/12/2026	12,928	0.00%
Fair Hydro Trust	CA(\$15,000	3.36%	15/5/2033	12,864	0.00%
Fairfax Financial Holdings Ltd.	CA(\$15,000	4.23%	14/6/2029	12,719	0.00%
Inter Pipeline Ltd.	CA(\$15,000	5.09%	27/11/2051	12,674	0.00%
TransCanada PipeLines Ltd.	CA(\$15,000	4.33%	16/9/2047	12,654	0.00%
407 International, Inc.	CA(\$15,000	3.14%	6/3/2030	12,653	0.00%
Brookfield Renewable Partners ULC	CA(\$15,000	3.63%	15/1/2027	12,635	0.00%
First Capital	CA(\$15,000	4.79%	30/8/2024	12,629	0.00%
Canadian National Railway Co.	CA(\$15,000	3.20%	31/7/2028	12,610	0.00%
OMERS Realty Corp.	CA(\$15,000	3.24%	4/10/2027	12,584	0.00%
City of Montreal Canada	CA(\$15,000	3.50%	1/9/2024	12,519	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$15,000	3.55%	2/3/2026	12,513	0.00%
Regional Municipality of York	CA(\$15,000	2.65%	18/4/2029	12,483	0.00%
Enbridge Gas, Inc.	CA(\$15,000	3.31%	11/9/2025	12,482	0.00%
City of Montreal Canada	CA(\$15,000	3.00%	1/9/2025	12,470	0.00%
OPB Finance Trust	CA(\$15,000	2.95%	2/2/2026	12,466	0.00%
City of Toronto Canada	CA(\$15,000	3.40%	21/5/2024	12,450	0.00%
AltaLink LP	CA(\$15,000	3.67%	6/11/2023	12,386	0.00%
Hydro One, Inc.	CA(\$15,000	2.97%	26/6/2025	12,385	0.00%
Enbridge Pipelines, Inc.	CA(\$15,000	4.13%	9/8/2046	12,370	0.00%
First Capital	CA(\$15,000	3.75%	12/7/2027	12,359	0.00%
City of Montreal Canada	CA(\$15,000	3.50%	1/9/2023	12,340	0.00%
iA Financial Corp., Inc.	CA(\$15,000	3.07%	24/9/2031	12,326	0.00%
Municipal Finance Authority of British Columbia	CA(\$15,000	2.50%	19/4/2026	12,315	0.00%
Shaw Communications, Inc.	CA(\$15,000	3.80%	2/11/2023	12,304	0.00%
First Capital	CA(\$15,000	3.60%	6/5/2026	12,303	0.00%
Intact Financial Corp.	CA(\$15,000	2.85%	7/6/2027	12,300	0.00%
TELUS Corp.	CA(\$15,000	3.35%	1/4/2024	12,281	0.00%
TMX Group Ltd.	CA(\$15,000	3.00%	11/12/2024	12,271	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$15,000	3.20%	22/7/2024	12,268	0.00%
Brookfield Infrastructure Finance ULC	CA(\$15,000	3.32%	22/2/2024	12,247	0.00%
Canadian Western Bank	CA(\$15,000	3.67%	11/6/2029	12,243	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SmartCentres	CA(\$15,000	3.19%	11/6/2027	12,238	0.00%
Enbridge, Inc.	CA(\$15,000	3.94%	30/6/2023	12,228	0.00%
Bruce Power LP	CA(\$15,000	3.00%	21/6/2024	12,210	0.00%
City of Toronto Canada	CA(\$13,000	3.80%	13/12/2042	12,208	0.00%
H&R	CA(\$15,000	3.37%	30/1/2024	12,205	0.00%
RioCan	CA(\$15,000	3.73%	18/4/2023	12,197	0.00%
Nova Scotia Power, Inc.	CA(\$15,000	3.31%	25/4/2050	12,193	0.00%
Toronto-Dominion Bank	CA(\$15,000	3.01%	30/5/2023	12,180	0.00%
407 International, Inc.	CA(\$15,000	2.43%	4/5/2027	12,151	0.00%
Pembina Pipeline Corp.	CA(\$15,000	2.99%	22/1/2024	12,135	0.00%
Royal Office Finance LP	CA(\$12,486	5.21%	12/11/2032	12,046	0.00%
Allied Properties	CA(\$15,000	3.12%	21/2/2030	11,983	0.00%
South Coast British Columbia Transportation Authority	CA(\$15,000	2.65%	29/10/2050	11,872	0.00%
Crombie	CA(\$15,000	2.69%	31/3/2028	11,849	0.00%
AltaLink LP	CA(\$12,000	4.05%	21/11/2044	11,199	0.00%
Great-West Lifeco, Inc.	CA(\$10,000	6.00%	16/11/2039	10,971	0.00%
Enbridge Gas, Inc.	CA(\$10,000	4.95%	22/11/2050	10,722	0.00%
Aeroports de Montreal	CA(\$10,000	5.67%	16/10/2037	10,661	0.00%
Greater Toronto Airports Authority	CA(\$10,000	5.30%	25/2/2041	10,616	0.00%
Labrador-Island Link Funding Trust	CA(\$10,000	3.85%	1/12/2053	10,584	0.00%
AltaLink LP	CA(\$10,000	4.92%	17/9/2043	10,400	0.00%
Province of Manitoba Canada	CA(\$10,000	4.65%	5/3/2040	10,383	0.00%
City of Ottawa Ontario	CA(\$10,000	4.60%	14/7/2042	10,374	0.00%
South Coast British Columbia Transportation Authority	CA(\$10,000	4.65%	20/6/2041	10,332	0.00%
Bank of Montreal	\$10,000	2.50%	28/6/2024	10,319	0.00%
Metro, Inc.	CA(\$10,000	5.97%	15/10/2035	10,144	0.00%
AltaLink LP	CA(\$10,000	4.87%	15/11/2040	10,120	0.00%
British Columbia Ferry Services, Inc.	CA(\$10,000	5.02%	20/3/2037	10,096	0.00%
Hydro One, Inc.	CA(\$10,000	4.59%	9/10/2043	9,876	0.00%
CU, Inc.	CA(\$10,000	4.21%	29/10/2055	9,732	0.00%
CU, Inc.	CA(\$10,000	4.54%	24/10/2041	9,700	0.00%
Teranet Holdings LP	CA(\$10,000	5.75%	17/12/2040	9,700	0.00%
Enbridge Gas, Inc.	CA(\$10,000	4.50%	23/11/2043	9,657	0.00%
Pembina Pipeline Corp.	CA(\$12,000	2.56%	1/6/2023	9,629	0.00%
Lower Mattagami Energy LP	CA(\$10,000	4.18%	23/2/2046	9,603	0.00%
IGM Financial, Inc.	CA(\$10,000	4.56%	25/1/2047	9,546	0.00%
FortisAlberta, Inc.	CA(\$10,000	4.27%	22/9/2045	9,524	0.00%
407 International, Inc.	CA(\$10,000	3.98%	11/9/2052	9,276	0.00%
Regional Municipality of York	CA(\$10,000	4.00%	31/5/2032	9,221	0.00%
FortisBC Energy, Inc.	CA(\$10,000	3.85%	7/12/2048	9,212	0.00%
Alectra, Inc.	CA(\$10,000	3.96%	30/7/2042	9,206	0.00%
FortisBC Energy, Inc.	CA(\$10,000	3.78%	6/3/2047	9,055	0.00%
TELUS Corp.	CA(\$10,000	4.75%	17/1/2045	9,014	0.00%
Canadian National Railway Co.	CA(\$10,000	3.95%	22/9/2045	8,979	0.00%
FortisBC Energy, Inc.	CA(\$10,000	3.69%	30/10/2047	8,950	0.00%
Metro, Inc.	CA(\$10,000	4.27%	4/12/2047	8,889	0.00%
Enbridge Gas, Inc.	CA(\$10,000	3.80%	1/6/2046	8,872	0.00%
FortisAlberta, Inc.	CA(\$10,000	3.67%	9/9/2047	8,803	0.00%
Ontario Power Generation, Inc.	CA(\$10,000	3.84%	22/6/2048	8,787	0.00%
Toronto Hydro Corp.	CA(\$10,000	3.55%	28/7/2045	8,739	0.00%
Crosslinx Transit Solutions GP	CA(\$10,000	4.65%	30/9/2046	8,681	0.00%
407 International, Inc.	CA(\$10,000	3.65%	8/9/2044	8,667	0.00%
Brookfield Infrastructure Finance ULC	CA(\$10,000	4.19%	11/9/2028	8,630	0.00%
Pembina Pipeline Corp.	CA(\$10,000	4.74%	21/1/2047	8,600	0.00%
Canadian National Railway Co.	CA(\$10,000	3.60%	8/2/2049	8,589	0.00%
Canadian National Railway Co.	CA(\$10,000	3.60%	31/7/2048	8,575	0.00%
Pembina Pipeline Corp.	CA(\$10,000	4.75%	30/4/2043	8,566	0.00%
First Nations Finance Authority	CA(\$10,000	3.05%	1/6/2028	8,514	0.00%
AltaGas Ltd.	CA(\$10,000	3.98%	4/10/2027	8,489	0.00%
AltaGas Ltd.	CA(\$10,000	4.12%	7/4/2026	8,472	0.00%
SmartCentres	CA(\$10,000	3.83%	21/12/2027	8,412	0.00%
IGM Financial, Inc.	CA(\$10,000	3.44%	26/1/2027	8,366	0.00%
FortisBC Energy, Inc.	CA(\$8,000	6.95%	21/9/2029	8,338	0.00%
Crombie	CA(\$10,000	3.68%	26/8/2026	8,322	0.00%
TransCanada PipeLines Ltd.	CA(\$10,000	3.39%	15/3/2028	8,301	0.00%
AltaGas Ltd.	CA(\$10,000	3.84%	15/1/2025	8,295	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$10,000	3.65%	1/6/2035	8,256	0.00%
SmartCentres	CA(\$10,000	3.53%	20/12/2029	8,251	0.00%
Choice Properties	CA(\$10,000	3.56%	9/9/2024	8,241	0.00%
Pembina Pipeline Corp.	CA(\$10,000	3.54%	3/2/2025	8,233	0.00%
bclMC Realty Corp.	CA(\$10,000	2.84%	3/6/2025	8,176	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toronto Hydro Corp.	CA(\$10,000	2.52%	25/8/2026	8,173	0.00%
Enbridge Gas, Inc.	CA(\$10,000	3.79%	10/7/2023	8,165	0.00%
Allied Properties	CA(\$10,000	3.11%	8/4/2027	8,145	0.00%
National Bank of Canada	CA(\$10,000	3.18%	1/2/2028	8,060	0.00%
Canadian Imperial Bank of Commerce	CA(\$10,000	2.35%	28/8/2024	8,049	0.00%
Cameco Corp.	CA(\$10,000	2.95%	21/10/2027	8,025	0.00%
Toronto Hydro Corp.	CA(\$10,000	2.99%	10/12/2049	8,009	0.00%
Canadian National Railway Co.	CA(\$10,000	3.05%	8/2/2050	7,815	0.00%
Metro, Inc.	CA(\$10,000	3.41%	28/2/2050	7,782	0.00%
Canadian Government Bond	CA(\$9,000	2.25%	1/6/2029	7,602	0.00%
AltaLink LP	CA(\$8,000	4.09%	30/6/2045	7,509	0.00%
Brookfield Renewable Partners ULC	CA(\$8,000	4.29%	5/11/2049	7,323	0.00%
Bell Telephone Co. of Canada or Bell Canada	CA(\$9,000	2.75%	29/1/2025	7,301	0.00%
Inter Pipeline Ltd.	CA(\$8,000	2.73%	18/4/2024	6,418	0.00%
Suncor Energy, Inc.	CA(\$7,000	4.34%	13/9/2046	5,907	0.00%
Capital Power Corp.	CA(\$7,000	4.28%	18/9/2024	5,857	0.00%
Inter Pipeline Ltd.	CA(\$7,000	3.48%	16/12/2026	5,720	0.00%
Enbridge Gas, Inc.	CA(\$6,000	4.20%	2/6/2044	5,587	0.00%
SEC LP & Arci Ltd.	CA(\$6,441	5.19%	29/8/2033	5,586	0.00%
Province of Manitoba Canada	CA(\$5,000	6.30%	5/3/2031	5,366	0.00%
Alectra, Inc.	CA(\$5,000	5.30%	29/4/2041	5,353	0.00%
55 Ontario School Board Trust	CA(\$5,000	5.90%	2/6/2033	5,287	0.00%
Lower Mattagami Energy LP	CA(\$5,000	4.94%	21/9/2043	5,235	0.00%
City of Toronto Canada	CA(\$5,000	4.70%	10/6/2041	5,200	0.00%
Province of Manitoba Canada	CA(\$5,000	4.40%	5/3/2042	5,133	0.00%
407 International, Inc.	CA(\$5,000	5.75%	14/2/2036	5,062	0.00%
Loblaw Cos Ltd.	CA(\$5,000	5.90%	18/1/2036	5,039	0.00%
Province of Nova Scotia Canada	CA(\$5,000	4.50%	1/6/2037	5,015	0.00%
Province of New Brunswick Canada	CA(\$5,000	4.55%	26/3/2037	5,014	0.00%
Aeroports de Montreal	CA(\$5,000	5.17%	17/9/2035	5,012	0.00%
Ontario Infrastructure & Lands Corp.	CA(\$5,000	4.70%	1/6/2037	4,990	0.00%
City of Winnipeg Canada	CA(\$5,000	4.10%	1/6/2045	4,892	0.00%
Loblaw Cos Ltd.	CA(\$5,000	6.50%	22/1/2029	4,874	0.00%
Westcoast Energy, Inc.	CA(\$5,000	6.75%	15/12/2027	4,860	0.00%
AltaLink LP	CA(\$5,000	4.46%	8/11/2041	4,855	0.00%
Metro, Inc.	CA(\$5,000	5.03%	1/12/2044	4,855	0.00%
City of Vancouver	CA(\$5,000	3.70%	18/10/2052	4,849	0.00%
EPCOR Utilities, Inc.	CA(\$5,000	4.55%	28/2/2042	4,846	0.00%
Manulife Finance Delaware LP	CA(\$5,000	5.06%	15/12/2041	4,828	0.00%
Muskat Falls/Labrador Transmission Assets Funding Trust	CA(\$5,000	3.83%	1/6/2037	4,768	0.00%
Nova Scotia Power, Inc.	CA(\$5,000	4.50%	20/7/2043	4,767	0.00%
Regional Municipality of Peel Ontario	CA(\$5,000	3.85%	30/10/2042	4,719	0.00%
Toronto Hydro Corp.	CA(\$5,000	4.08%	16/9/2044	4,702	0.00%
AltaGas Ltd.	CA(\$5,000	4.99%	4/10/2047	4,603	0.00%
Westcoast Energy, Inc.	CA(\$5,000	4.79%	28/10/2041	4,602	0.00%
IGM Financial, Inc.	CA(\$5,000	4.21%	21/3/2050	4,580	0.00%
Nova Scotia Power, Inc.	CA(\$5,000	4.15%	6/3/2042	4,541	0.00%
IGM Financial, Inc.	CA(\$5,000	4.17%	13/7/2048	4,537	0.00%
Enbridge Gas, Inc.	CA(\$5,000	4.00%	22/8/2044	4,535	0.00%
Greater Toronto Airports Authority	CA(\$4,900	6.45%	30/7/2029	4,531	0.00%
Algonquin Power Co.	CA(\$5,000	4.60%	29/1/2029	4,498	0.00%
Hydro Ottawa Holding, Inc.	CA(\$5,000	3.99%	14/5/2043	4,457	0.00%
FortisAlberta, Inc.	CA(\$5,000	3.73%	18/9/2048	4,449	0.00%
FortisBC Energy, Inc.	CA(\$5,000	3.67%	9/4/2046	4,439	0.00%
City of Ottawa Ontario	CA(\$5,000	3.25%	10/11/2047	4,415	0.00%
NAV Canada	CA(\$5,000	3.53%	23/2/2046	4,412	0.00%
Fair Hydro Trust	CA(\$5,000	3.52%	15/5/2038	4,395	0.00%
Bruce Power LP	CA(\$5,000	4.13%	21/6/2033	4,373	0.00%
Energir, Inc.	CA(\$5,000	3.53%	16/5/2047	4,373	0.00%
Hospital for Sick Children	CA(\$5,000	3.42%	7/12/2057	4,371	0.00%
Capital Power Corp.	CA(\$5,000	4.42%	8/2/2030	4,364	0.00%
Toronto Hydro Corp.	CA(\$5,000	3.49%	28/2/2048	4,353	0.00%
Capital Power Corp.	CA(\$5,000	4.99%	23/1/2026	4,350	0.00%
Bridging North America GP	CA(\$5,000	4.34%	31/8/2053	4,331	0.00%
Nouvelle Autoroute 30 Financement, Inc.	CA(\$4,994	4.11%	31/3/2042	4,328	0.00%
AltaGas Ltd.	CA(\$5,000	4.50%	15/8/2044	4,265	0.00%
Pembina Pipeline Corp.	CA(\$5,000	4.02%	27/3/2028	4,254	0.00%
Enbridge Gas, Inc.	CA(\$5,000	3.51%	29/11/2047	4,252	0.00%
AIMCo Realty Investors LP	CA(\$5,000	3.37%	1/6/2027	4,206	0.00%
Reliance LP	CA(\$5,000	3.75%	15/3/2026	4,163	0.00%
Saputo, Inc.	CA(\$5,000	3.60%	14/8/2025	4,160	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CT	CA(\$5,000	3.47%	16/6/2027	4,150	0.00%
Cameco Corp.	CA(\$5,000	4.19%	24/6/2024	4,143	0.00%
SmartCentres	CA(\$5,000	3.44%	28/8/2026	4,133	0.00%
AltaLink LP	CA(\$5,000	3.40%	6/6/2024	4,124	0.00%
Canadian National Railway Co.	CA(\$5,000	2.80%	22/9/2025	4,118	0.00%
Enbridge Gas, Inc.	CA(\$5,000	3.15%	22/8/2024	4,104	0.00%
Enbridge Gas, Inc.	CA(\$5,000	2.81%	1/6/2026	4,103	0.00%
Allied Properties	CA(\$5,000	3.39%	15/8/2029	4,089	0.00%
British Columbia Ferry Services, Inc.	CA(\$4,000	4.70%	23/10/2043	4,067	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$5,000	2.80%	1/6/2027	4,058	0.00%
TELUS Corp.	CA(\$5,000	2.75%	8/7/2026	4,053	0.00%
Inter Pipeline Ltd.	CA(\$5,000	3.17%	24/3/2025	4,051	0.00%
Co.-operators Financial Services Ltd.	CA(\$5,000	3.33%	13/5/2030	4,018	0.00%
Gibson Energy, Inc.	CA(\$5,000	2.85%	14/7/2027	4,016	0.00%
Ottawa MacDonald-Cartier International Airport Authority	CA(\$4,817	3.93%	9/6/2045	3,999	0.00%
City of Greater Sudbury Canada	CA(\$5,000	2.42%	12/3/2050	3,698	0.00%
Keyera Corp.	CA(\$4,000	3.93%	21/6/2028	3,369	0.00%
Toronto Hydro Corp.	CA(\$3,000	3.96%	9/4/2063	2,906	0.00%
Hospital Infrastructure Partners NOH Partnership	CA(\$2,700	5.44%	31/1/2045	2,587	0.00%
Teranet Holdings LP	CA(\$2,000	6.10%	17/6/2041	2,021	0.00%
CCL Industries, Inc.	CA(\$2,000	3.86%	13/4/2028	1,691	0.00%
				<b>116,027,927</b>	<b>3.78%</b>
<b>Chile 0.17% (30 June 2021: 0.13%)</b>					
Falabella SA	\$300,000	3.38%	15/1/2032	298,918	0.01%
Chile Government International Bond	\$235,000	3.24%	6/2/2028	247,568	0.01%
Corp. Nacional del Cobre de Chile	\$200,000	4.88%	4/11/2044	238,751	0.01%
Empresa de Transporte de Pasajeros Metro SA	\$200,000	4.70%	7/5/2050	232,359	0.01%
Chile Government International Bond	€200,000	0.83%	2/7/2031	227,111	0.01%
Chile Government International Bond	€200,000	0.10%	26/1/2027	222,898	0.01%
Sociedad Quimica y Minera de Chile SA	\$200,000	4.25%	7/5/2029	221,472	0.01%
Chile Government International Bond	€200,000	1.25%	29/1/2040	221,398	0.01%
Enel Chile SA	\$200,000	4.88%	12/6/2028	220,486	0.01%
Empresa Nacional del Petroleo	\$200,000	5.25%	6/11/2029	216,661	0.01%
Cencosud SA	\$200,000	4.38%	17/7/2027	213,162	0.01%
Corp. Nacional del Cobre de Chile	\$200,000	3.75%	15/1/2031	212,976	0.01%
Celulosa Arauco y Constitucion SA	\$200,000	3.88%	2/11/2027	212,515	0.01%
Inversiones CMPC SA	\$200,000	3.85%	13/1/2030	208,662	0.01%
Falabella SA	\$200,000	3.75%	30/10/2027	208,314	0.01%
Chile Government International Bond	\$200,000	3.50%	25/1/2050	207,925	0.01%
Corp. Nacional del Cobre de Chile	\$200,000	3.70%	30/1/2050	204,488	0.01%
Corp. Nacional del Cobre de Chile	\$200,000	3.15%	14/1/2030	204,005	0.00%
GNL Quintero SA	\$188,240	4.63%	31/7/2029	199,775	0.00%
Chile Government International Bond	\$200,000	2.55%	27/7/2033	194,648	0.00%
Chile Government International Bond	\$200,000	3.10%	22/1/2061	185,956	0.00%
Chile Government International Bond	\$150,000	3.63%	30/10/2042	158,667	0.00%
Banco Santander Chile	\$150,000	2.70%	10/1/2025	153,363	0.00%
Chile Government International Bond	€100,000	1.63%	30/1/2025	118,873	0.00%
Chile Government International Bond	€100,000	1.30%	26/7/2036	111,514	0.00%
Chile Government International Bond	€100,000	1.25%	22/1/2051	102,455	0.00%
Corp. Nacional del Cobre de Chile	\$50,000	5.63%	21/9/2035	63,024	0.00%
				<b>5,307,944</b>	<b>0.17%</b>
<b>China 1.18% (30 June 2021: 1.09%)</b>					
China Government Bond	CNY10,000,000	2.88%	5/11/2023	1,582,436	0.05%
China Government Bond	CNY10,000,000	2.36%	2/7/2023	1,568,238	0.05%
Agricultural Development Bank of China	CNY8,000,000	2.87%	14/5/2027	1,251,692	0.04%
China Government Bond	CNY7,000,000	2.47%	2/9/2024	1,099,290	0.03%
China Development Bank	CNY6,000,000	3.90%	3/8/2040	1,012,374	0.03%
China Development Bank	CNY6,000,000	3.70%	20/10/2030	980,383	0.03%
China Development Bank	CNY6,000,000	3.39%	10/7/2027	961,184	0.03%
China Government Bond	CNY6,000,000	3.01%	13/5/2028	954,985	0.03%
China Government Bond	CNY6,000,000	2.91%	14/10/2028	948,473	0.03%
Export-Import Bank of China	CNY5,000,000	3.74%	16/11/2030	820,076	0.03%
Sinopec Group Overseas Development 2018 Ltd.	\$800,000	2.70%	13/5/2030	817,694	0.03%
China Development Bank	CNY5,000,000	3.50%	13/8/2026	805,077	0.02%
Sinopec Group Overseas Development 2018 Ltd.	\$600,000	3.75%	12/9/2023	625,611	0.02%
China Cinda 2020 I Management Ltd.	\$500,000	3.13%	18/3/2030	502,296	0.01%
China Government Bond	CNY3,000,000	3.28%	3/12/2027	486,727	0.01%
State Grid Overseas Investment 2014 Ltd.	\$400,000	4.13%	7/5/2024	426,218	0.01%
Huarong Finance 2017 Co., Ltd.	\$400,000	4.25%	7/11/2027	404,277	0.01%
China Government International Bond	€350,000	0.13%	12/11/2026	398,515	0.01%
China Government Bond	CNY2,500,000	3.39%	16/3/2050	389,946	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Tencent Holdings Ltd.	\$400,000	3.24%	3/6/2050	380,133	0.01%
Minmetals Bounteous Finance BVI Ltd.	\$350,000	4.75%	30/7/2025	380,091	0.01%
Export-Import Bank of China	\$300,000	4.00%	28/11/2047	373,107	0.01%
China Government Bond	CNY2,000,000	3.81%	14/9/2050	336,913	0.01%
China Development Bank	CNY2,000,000	3.68%	26/2/2026	324,305	0.01%
China Government Bond	CNY2,000,000	3.25%	6/6/2026	322,460	0.01%
CNOOC Curtis Funding No 1 Pty Ltd.	\$300,000	4.50%	3/10/2023	316,137	0.01%
China Government International Bond	\$300,000	2.50%	26/10/2051	300,798	0.01%
CICC Hong Kong Finance 2016 MTN Ltd.	\$300,000	2.00%	26/1/2026	298,291	0.01%
Industrial & Commercial Bank of China Ltd.	\$250,000	3.54%	8/11/2027	270,845	0.01%
Bank of China Hong Kong Ltd.	\$250,000	5.90%	Perpetual	267,631	0.01%
State Grid Overseas Investment BVI Ltd.	\$200,000	4.00%	4/5/2047	242,866	0.01%
Tencent Holdings Ltd.	\$200,000	4.53%	11/4/2049	233,178	0.01%
Vanke Real Estate Hong Kong Co., Ltd.	\$220,000	3.98%	9/11/2027	230,871	0.01%
China Huaneng Group Hong Kong Treasury Management Holding Ltd.	\$225,000	3.08%	Perpetual	228,452	0.01%
Alibaba Group Holding Ltd.	\$200,000	4.50%	28/11/2034	228,082	0.01%
CNOOC Finance 2015 USA LLC	\$200,000	4.38%	2/5/2028	223,985	0.01%
Industrial & Commercial Bank of China Ltd.	\$200,000	4.88%	21/9/2025	219,537	0.01%
Bank of China Ltd.	\$200,000	5.00%	13/11/2024	218,090	0.01%
Tencent Holdings Ltd.	\$200,000	3.98%	11/4/2029	217,883	0.01%
CNAC HK Finbridge Co., Ltd.	\$200,000	4.13%	19/7/2027	217,396	0.01%
CNAC HK Finbridge Co., Ltd.	\$200,000	3.88%	19/6/2029	215,063	0.01%
Bank of China Ltd.	\$200,000	3.50%	20/4/2027	214,873	0.01%
Charming Light Investments Ltd.	\$200,000	5.00%	3/9/2024	214,768	0.01%
Baidu, Inc.	\$200,000	4.38%	14/5/2024	212,854	0.01%
BOC Aviation Ltd.	\$200,000	3.88%	27/4/2026	212,848	0.01%
Longfor Group Holdings Ltd.	\$200,000	4.50%	16/1/2028	212,482	0.01%
CITIC Ltd.	\$200,000	3.70%	14/6/2026	212,071	0.01%
China Cinda Finance 2017 I Ltd.	\$200,000	4.38%	8/2/2025	211,094	0.01%
Alibaba Group Holding Ltd.	\$200,000	3.60%	28/11/2024	210,532	0.01%
China Construction Bank Corp.	\$200,000	4.25%	27/2/2029	210,350	0.01%
Export-Import Bank of China	\$200,000	2.88%	26/4/2026	210,189	0.01%
Sinopec Group Overseas Development 2015 Ltd.	\$200,000	3.25%	28/4/2025	210,157	0.01%
JD.com, Inc.	\$200,000	3.38%	14/1/2030	208,735	0.01%
CCBL Cayman 1 Corp., Ltd.	\$200,000	3.50%	16/5/2024	208,500	0.01%
Sinopec Group Overseas Development 2018 Ltd.	\$200,000	2.95%	8/8/2029	208,471	0.01%
Vanke Real Estate Hong Kong Co., Ltd.	\$200,000	4.20%	7/6/2024	208,124	0.01%
Bluestar Finance Holdings Ltd.	\$200,000	3.38%	16/7/2024	206,657	0.01%
CNOOC Finance 2015 USA LLC	\$200,000	3.75%	2/5/2023	206,517	0.01%
Sinopec Group Overseas Development 2018 Ltd.	\$200,000	3.44%	12/11/2049	206,392	0.01%
Shanghai Port Group BVI Development Co., Ltd.	\$200,000	2.88%	18/6/2024	206,360	0.01%
China Huadian Overseas Development 2018 Ltd.	\$200,000	3.38%	Perpetual	206,306	0.01%
Prosus NV	\$200,000	3.68%	21/1/2030	206,117	0.01%
China Mengniu Dairy Co., Ltd.	\$200,000	3.00%	18/7/2024	206,109	0.01%
CNPC General Capital Ltd.	\$200,000	3.40%	16/4/2023	205,492	0.01%
Minmetals Bounteous Finance BVI Ltd.	\$200,000	3.38%	Perpetual	205,486	0.01%
CMB International Leasing Management Ltd.	\$200,000	3.00%	3/7/2024	205,428	0.01%
Poly Real Estate Finance Ltd.	\$200,000	3.88%	25/3/2024	205,024	0.01%
China Railway Resources Huitung Ltd.	\$200,000	3.85%	5/2/2023	205,011	0.01%
Sinopec Capital 2013 Ltd.	\$200,000	3.13%	24/4/2023	204,858	0.01%
China Great Wall International Holdings IV Ltd.	\$200,000	3.95%	Perpetual	204,550	0.01%
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	\$200,000	4.66%	4/6/2024	204,126	0.01%
CCCI Treasure Ltd.	\$200,000	3.43%	Perpetual	204,088	0.01%
Huarong Finance 2019 Co., Ltd.	\$200,000	4.50%	29/5/2029	204,009	0.01%
BOC Aviation Ltd.	\$200,000	3.50%	31/1/2023	203,943	0.01%
Tencent Holdings Ltd.	\$200,000	2.99%	19/1/2023	203,522	0.01%
MCC Holding Hong Kong Corp., Ltd.	\$200,000	3.50%	Perpetual	203,440	0.01%
Hongkong International Qingdao Co., Ltd.	\$200,000	3.90%	11/11/2022	201,365	0.01%
Investive Global Investments Ltd.	\$200,000	1.50%	15/7/2023	199,904	0.01%
Contemporary Ruiding Development Ltd.	\$200,000	1.88%	17/9/2025	199,575	0.01%
Vigorous Champion International Ltd.	\$200,000	2.75%	2/6/2025	199,522	0.01%
ENN Energy Holdings Ltd.	\$200,000	2.63%	17/9/2030	199,351	0.01%
CNAC HK Finbridge Co., Ltd.	\$200,000	2.00%	22/9/2025	199,095	0.01%
Weibo Corp.	\$200,000	3.38%	8/7/2030	198,021	0.01%
Three Gorges Finance I Cayman Islands Ltd.	\$200,000	2.15%	22/9/2030	198,016	0.01%
Coastal Emerald Ltd.	\$200,000	4.30%	Perpetual	197,746	0.01%
SPIC MTN Co., Ltd.	\$200,000	1.63%	27/7/2025	197,575	0.01%
Baidu, Inc.	\$200,000	1.72%	9/4/2026	197,416	0.01%
Sinopec Group Overseas Development 2018 Ltd.	\$200,000	2.30%	8/1/2031	197,394	0.01%
Industrial & Commercial Bank of China Ltd.	\$200,000	1.20%	9/9/2025	196,864	0.01%
Amipeace Ltd.	\$200,000	2.25%	22/10/2030	196,660	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Country Garden Holdings Co., Ltd.	\$200,000	6.50%	8/4/2024	195,991	0.00%
Tencent Holdings Ltd.	\$200,000	2.39%	3/6/2030	195,936	0.00%
Prosus NV	\$200,000	3.06%	13/7/2031	195,277	0.00%
Country Garden Holdings Co., Ltd.	\$200,000	6.15%	17/9/2025	195,046	0.00%
Westwood Group Holdings Ltd.	\$200,000	2.80%	20/1/2026	193,759	0.00%
Meituan	\$200,000	2.13%	28/10/2025	193,002	0.00%
Guangzhou Metro Investment Finance BVI Ltd.	\$200,000	2.31%	17/9/2030	189,792	0.00%
CNOOC Finance 2013 Ltd.	\$200,000	3.30%	30/9/2049	187,457	0.00%
Tencent Music Entertainment Group	\$200,000	2.00%	3/9/2030	187,301	0.00%
Alibaba Group Holding Ltd.	\$200,000	3.15%	9/2/2051	186,344	0.00%
Alibaba Group Holding Ltd.	\$200,000	3.25%	9/2/2061	185,408	0.00%
Sino-Ocean Land Treasure IV Ltd.	\$200,000	4.75%	5/8/2029	180,026	0.00%
Country Garden Holdings Co., Ltd.	\$200,000	3.88%	22/10/2030	174,044	0.00%
State Grid Overseas Investment BVI Ltd.	€150,000	0.80%	5/8/2026	173,084	0.00%
Agricultural Development Bank of China	CNY1,000,000	3.74%	12/7/2029	163,658	0.00%
Shimao Group Holdings Ltd.	\$250,000	5.60%	15/7/2026	155,986	0.00%
China Government Bond	CNY1,000,000	1.99%	9/4/2025	154,121	0.00%
China Government Bond	CNY800,000	3.86%	22/7/2049	135,244	0.00%
CNOOC Petroleum North America ULC	\$100,000	6.40%	15/5/2037	132,011	0.00%
Agricultural Development Bank of China	CNY800,000	3.75%	25/1/2029	130,866	0.00%
Prosus NV	€100,000	1.99%	13/7/2033	110,926	0.00%
China Government International Bond	€100,000	1.00%	12/11/2039	109,886	0.00%
China Government Bond	CNY600,000	4.08%	22/10/2048	105,513	0.00%
China Government Bond	CNY500,000	3.29%	18/10/2023	79,666	0.00%
Agricultural Development Bank of China	CNY400,000	4.00%	12/11/2025	65,524	0.00%
China Government Bond	CNY400,000	3.22%	6/12/2025	64,267	0.00%
China Development Bank	CNY400,000	3.30%	1/2/2024	63,721	0.00%
Export-Import Bank of China	CNY400,000	3.28%	11/2/2024	63,634	0.00%
China Government Bond	CNY300,000	3.73%	25/5/2070	50,462	0.00%
China Development Bank	CNY100,000	4.01%	9/1/2037	16,924	0.00%
				<b>36,364,469</b>	<b>1.18%</b>
<b>Colombia 0.09% (30 June 2021: 0.17%)</b>					
Colombian TES	COP1,600,000,000	7.50%	26/8/2026	390,427	0.01%
Colombian TES	COP1,470,000,000	10.00%	24/7/2024	387,350	0.01%
Colombian TES	COP1,700,000,000	5.75%	3/11/2027	377,248	0.01%
Colombian TES	COP1,545,000,000	7.25%	18/10/2034	347,705	0.01%
Colombian TES	COP1,425,000,000	7.00%	30/6/2032	319,505	0.01%
Colombian TES	COP1,290,000,000	6.00%	28/4/2028	286,499	0.01%
Colombian TES	COP750,000,000	7.25%	26/10/2050	158,712	0.01%
SURA Asset Management SA	\$150,000	4.88%	17/4/2024	158,633	0.01%
Colombian TES	COP700,000,000	6.25%	9/7/2036	142,118	0.01%
Colombian TES	COP450,000,000	6.25%	26/11/2025	106,385	0.00%
Colombian TES	COP400,000,000	7.75%	18/9/2030	95,809	0.00%
Colombian TES	COP400,000,000	7.00%	26/3/2031	90,657	0.00%
				<b>2,861,048</b>	<b>0.09%</b>
<b>Croatia 0.03% (30 June 2021: 0.04%)</b>					
Croatia Government International Bond	€300,000	1.50%	17/6/2031	352,995	0.01%
Croatia Government International Bond	€300,000	1.13%	19/6/2029	347,354	0.01%
Croatia Government International Bond	\$200,000	6.00%	26/1/2024	219,161	0.01%
Croatia Government International Bond	€100,000	1.75%	4/3/2041	117,355	0.00%
				<b>1,036,865</b>	<b>0.03%</b>
<b>Czech Republic 0.18% (30 June 2021: 0.18%)</b>					
Czech Republic Government Bond	Kč33,000,000	0.45%	25/10/2023	1,427,181	0.05%
Czech Republic Government Bond	Kč27,930,000	0.25%	10/2/2027	1,102,263	0.04%
Czech Republic Government Bond	Kč16,000,000	2.75%	23/7/2029	716,215	0.02%
Czech Republic Government Bond	Kč13,500,000	1.20%	13/3/2031	531,583	0.02%
Czech Republic Government Bond	Kč13,300,000	0.95%	15/5/2030	518,619	0.02%
Czech Republic Government Bond	Kč10,500,000	1.50%	24/4/2040	391,815	0.01%
Czech Republic Government Bond	Kč8,500,000	1.00%	26/6/2026	352,539	0.01%
EP Infrastructure A.S.	€180,000	1.82%	2/3/2031	204,843	0.01%
Czech Republic Government Bond	Kč2,590,000	4.20%	4/12/2036	138,544	0.00%
Czech Republic Government Bond	Kč2,910,000	2.00%	13/10/2033	122,008	0.00%
CEZ A.S.	€100,000	0.88%	2/12/2026	115,956	0.00%
				<b>5,621,566</b>	<b>0.18%</b>
<b>Denmark 0.55% (30 June 2021: 0.40%)</b>					
Denmark Government Bond	DKK(kr)35,000,000	0.00%	15/11/2031	5,317,639	0.17%
Denmark Government Bond	DKK(kr)4,500,000	4.50%	15/11/2039	1,220,549	0.04%
Denmark Government Bond	DKK(kr)6,800,000	0.50%	15/11/2029	1,088,159	0.04%
Nykredit Realkredit A/S	DKK(kr)6,001,000	2.00%	1/1/2025	976,512	0.03%
AP Moller-Maersk A/S	€600,000	1.75%	16/3/2026	722,609	0.02%
Danske Mortgage Bank plc	€600,000	0.01%	24/11/2026	683,998	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nykredit Realkredit A/S	DKK(kr)4,146,000	1.00%	1/7/2026	659,750	0.02%
Jyske Bank A/S	€500,000	0.38%	15/10/2025	570,914	0.02%
Denmark Government Bond	DKK(kr)3,000,000	1.75%	15/11/2025	496,586	0.02%
Orsted A/S	€400,000	1.50%	26/11/2029	489,502	0.02%
Sydbank A/S	€400,000	0.50%	10/11/2026	454,630	0.02%
Denmark Government Bond	DKK(kr)2,500,000	0.50%	15/11/2027	398,264	0.01%
Denmark Government Bond	DKK(kr)2,500,000	0.25%	15/11/2022	385,234	0.01%
Danfoss Finance I BV	€300,000	0.13%	28/4/2026	338,339	0.01%
Nykredit Realkredit A/S	€300,000	0.38%	17/1/2028	332,817	0.01%
Orsted A/S	€200,000	2.50%	18/2/2021	264,856	0.01%
Danske Bank A/S	€200,000	0.88%	22/5/2023	230,202	0.01%
Danske Bank A/S	€200,000	1.00%	15/5/2031	226,220	0.01%
Danske Bank A/S	\$200,000	5.38%	12/1/2024	215,369	0.01%
Kommunekredit	\$200,000	0.63%	10/6/2025	196,312	0.01%
Kommunekredit	€140,000	0.00%	3/3/2031	155,314	0.01%
Denmark Government Bond	DKK(kr)1,000,000	0.25%	15/11/2052	149,036	0.01%
AP Moller-Maersk A/S	€131,000	0.75%	25/11/2031	147,700	0.01%
Orsted A/S	£100,000	2.13%	17/5/2027	140,350	0.01%
Kommunekredit	€100,000	0.75%	18/5/2027	118,323	0.00%
Danske Bank A/S	€100,000	0.75%	22/11/2027	118,120	0.00%
Sydbank A/S	€100,000	1.38%	18/9/2023	116,433	0.00%
Nykredit Realkredit A/S	€100,000	0.75%	20/1/2027	114,893	0.00%
Carlsberg Breweries A/S	€100,000	0.50%	6/9/2023	114,810	0.00%
ISS Global A/S	€100,000	0.88%	18/6/2026	114,640	0.00%
H Lundbeck A/S	€100,000	0.88%	14/10/2027	114,638	0.00%
Danske Bank A/S	€100,000	1.38%	24/5/2022	114,506	0.00%
Nykredit Realkredit A/S	€100,000	0.25%	20/1/2023	114,167	0.00%
Danfoss Finance II BV	€100,000	0.75%	28/4/2031	112,082	0.00%
				<b>17,013,473</b>	<b>0.55%</b>
<b>Estonia 0.02% (30 June 2021: 0.00%)</b>					
Luminor Bank A/S	€500,000	0.54%	23/9/2026	568,725	0.02%
				<b>568,725</b>	<b>0.02%</b>
<b>Finland 0.33% (30 June 2021: 0.44%)</b>					
Finland Government Bond	€990,000	0.13%	15/4/2052	1,006,252	0.03%
Finland Government Bond	€700,000	0.50%	15/9/2027	832,197	0.03%
Finland Government Bond	€570,000	0.25%	15/9/2040	632,343	0.02%
Finland Government Bond	€418,000	0.13%	15/9/2031	477,074	0.02%
Finland Government Bond	€400,000	0.00%	15/9/2023	459,393	0.01%
Finland Government Bond	€378,000	2.00%	15/4/2024	456,262	0.01%
OP Corporate Bank plc	€363,000	0.38%	16/6/2028	406,656	0.01%
Sampo OYJ	€300,000	2.50%	3/9/2052	356,512	0.01%
OP Corporate Bank plc	€300,000	0.10%	16/11/2027	336,227	0.01%
Finland Government Bond	€250,000	0.75%	15/4/2031	303,475	0.01%
OP Corporate Bank plc	€250,000	1.63%	9/6/2030	290,918	0.01%
Finland Government Bond	€250,000	0.00%	15/9/2030	284,241	0.01%
Nordea Bank Abp	\$250,000	0.63%	24/5/2024	246,939	0.01%
Nordea Bank Abp	€200,000	0.50%	14/5/2027	231,077	0.01%
OP Corporate Bank plc	€200,000	0.50%	12/8/2025	230,865	0.01%
Kuntarahoitus OYJ	€200,000	0.13%	7/3/2024	229,929	0.01%
OP Corporate Bank plc	€200,000	0.38%	19/6/2024	229,229	0.01%
Kuntarahoitus OYJ	€200,000	0.00%	22/4/2025	229,145	0.01%
Finland Government Bond	€162,000	1.38%	15/4/2047	227,183	0.01%
Nordea Bank Abp	€200,000	0.63%	18/8/2031	225,565	0.01%
Transmission Finance DAC	€200,000	0.38%	18/6/2028	224,196	0.01%
Kuntarahoitus OYJ	€200,000	0.00%	2/3/2031	223,217	0.01%
Finnvera OYJ	\$200,000	1.13%	27/10/2026	197,753	0.01%
Nordea Bank Abp	\$200,000	1.50%	30/9/2026	196,465	0.01%
Kuntarahoitus OYJ	\$200,000	0.88%	2/9/2026	195,853	0.01%
Kuntarahoitus OYJ	\$200,000	0.63%	20/3/2026	194,483	0.01%
Kuntarahoitus OYJ	€160,000	0.00%	14/10/2030	179,438	0.01%
Finland Government Bond	€150,000	0.13%	15/4/2036	165,687	0.00%
Nordea Bank Abp	£100,000	1.63%	9/12/2032	130,279	0.00%
Fortum OYJ	€100,000	2.13%	27/2/2029	125,426	0.00%
Finland Government Bond	€100,000	0.50%	15/4/2026	118,322	0.00%
Kuntarahoitus OYJ	€100,000	0.63%	26/11/2026	117,706	0.00%
Finnvera OYJ	€100,000	0.50%	13/4/2026	116,548	0.00%
Nordea Bank Abp	€100,000	1.00%	27/6/2029	115,461	0.00%
OP Corporate Bank plc	€100,000	0.60%	18/1/2027	114,705	0.00%
Elenia Verkko OYJ	€100,000	0.38%	6/2/2027	113,122	0.00%
Nordea Bank Abp	\$25,000	4.63%	13/9/2033	27,679	0.00%
				<b>10,247,822</b>	<b>0.33%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>France 6.12% (30 June 2021: 6.65%)</b>					
French Republic Government Bond OAT	€10,423,000	0.00%	25/2/2024	11,997,027	0.39%
French Republic Government Bond OAT	€8,400,000	0.50%	25/5/2026	9,914,760	0.32%
French Republic Government Bond OAT	€6,907,000	0.00%	25/11/2030	7,779,803	0.25%
French Republic Government Bond OAT	€5,829,000	1.25%	25/5/2034	7,335,115	0.24%
French Republic Government Bond OAT	€6,132,000	0.00%	25/2/2023	7,028,849	0.23%
French Republic Government Bond OAT	€5,284,370	0.75%	25/5/2028	6,368,760	0.21%
French Republic Government Bond OAT	€5,733,000	0.50%	25/5/2040	6,368,491	0.21%
French Republic Government Bond OAT	€3,620,000	3.25%	25/5/2045	6,351,977	0.21%
French Republic Government Bond OAT	€5,000,000	1.75%	25/11/2024	6,062,096	0.20%
French Republic Government Bond OAT	€5,243,000	0.00%	25/2/2027	6,043,178	0.20%
French Republic Government Bond OAT	€4,678,000	0.00%	25/11/2031	5,216,773	0.17%
French Republic Government Bond OAT	€3,500,000	0.50%	25/5/2025	4,110,699	0.13%
French Republic Government Bond OAT	€3,110,000	0.75%	25/11/2028	3,752,615	0.12%
French Republic Government Bond OAT	€3,083,000	0.75%	25/5/2052	3,351,470	0.11%
French Republic Government Bond OAT	€2,800,000	0.00%	25/3/2025	3,233,263	0.11%
French Republic Government Bond OAT	€2,000,000	2.25%	25/5/2024	2,429,875	0.08%
French Republic Government Bond OAT	€1,350,000	4.75%	25/4/2035	2,413,343	0.08%
Caisse d'Amortissement de la Dette Sociale	€2,000,000	0.50%	25/5/2023	2,304,577	0.08%
Societe Generale SFH SA	€1,800,000	0.01%	2/12/2026	2,052,747	0.07%
French Republic Government Bond OAT	€1,500,000	2.75%	25/10/2027	2,009,938	0.07%
French Republic Government Bond OAT	€1,920,000	0.50%	25/5/2072	1,688,282	0.06%
French Republic Government Bond OAT	€1,300,000	0.00%	25/2/2026	1,501,435	0.05%
French Republic Government Bond OAT	€1,177,090	1.00%	25/11/2025	1,412,388	0.05%
French Republic Government Bond OAT	€1,296,000	0.75%	25/5/2053	1,392,525	0.05%
BPCE SFH SA	€1,200,000	0.01%	18/3/2031	1,333,088	0.04%
RTE Reseau de Transport d'Electricite SADIR	€1,000,000	1.63%	8/10/2024	1,185,632	0.04%
French Republic Government Bond OAT	€590,000	4.50%	25/4/2041	1,147,254	0.04%
French Republic Government Bond OAT	€1,000,000	0.00%	25/3/2023	1,146,405	0.04%
French Republic Government Bond OAT	€1,051,000	0.50%	25/6/2044	1,141,795	0.04%
French Republic Government Bond OAT	€500,000	4.00%	25/4/2060	1,122,029	0.04%
French Republic Government Bond OAT	€500,000	4.00%	25/4/2055	1,069,780	0.04%
Credit Mutuel Home Loan SFH SA	€900,000	0.75%	15/9/2027	1,064,741	0.04%
French Republic Government Bond OAT	€883,000	1.75%	25/5/2023	1,037,700	0.03%
French Republic Government Bond OAT	€873,000	0.00%	25/11/2029	993,634	0.03%
Electricite de France SA	£500,000	5.50%	17/10/2041	993,607	0.03%
Dexia Credit Local SA	€800,000	0.00%	21/1/2028	903,215	0.03%
Arkema SA	€700,000	0.13%	14/10/2026	797,142	0.03%
Agence Francaise de Developpement EPIC	€700,000	0.13%	29/9/2031	779,976	0.03%
French Republic Government Bond OAT	€610,000	1.25%	25/5/2036	769,022	0.03%
Agence Francaise de Developpement EPIC	€600,000	0.50%	25/5/2030	697,570	0.02%
Caisse d'Amortissement de la Dette Sociale	€600,000	0.00%	25/11/2026	686,989	0.02%
SFIL SA	€600,000	0.05%	4/6/2029	680,003	0.02%
Caisse Francaise de Financement Local	€600,000	0.01%	27/4/2029	676,885	0.02%
French Republic Government Bond OAT	€500,000	1.50%	25/5/2031	641,495	0.02%
Cie de Financement Foncier SA	€500,000	2.00%	7/5/2024	598,819	0.02%
BPCE SA	\$550,000	5.70%	22/10/2023	591,239	0.02%
French Republic Government Bond OAT	€443,000	1.50%	25/5/2050	584,207	0.02%
BPCE SA	€500,000	0.63%	28/4/2025	577,714	0.02%
Agence Francaise de Developpement EPIC	€500,000	0.13%	15/11/2023	574,184	0.02%
BPCE SFH SA	€500,000	0.38%	10/2/2023	574,046	0.02%
Caisse Francaise de Financement Local	€500,000	0.01%	7/5/2025	571,187	0.02%
UNEDIC A.S.SEO	€500,000	0.00%	25/11/2028	568,029	0.02%
Banque Federative du Credit Mutuel SA	€500,000	0.25%	19/7/2028	554,947	0.02%
Societe Du Grand Paris EPIC	€500,000	0.30%	2/9/2036	538,757	0.02%
Sanofi	€400,000	1.50%	1/4/2030	495,787	0.02%
Societe Du Grand Paris EPIC	€400,000	1.13%	25/5/2034	484,729	0.02%
Capgemini SE	€400,000	1.63%	15/4/2026	481,661	0.02%
Electricite de France SA	\$450,000	5.63%	Perpetual	473,453	0.02%
Banque Federative du Credit Mutuel SA	€400,000	0.75%	8/6/2026	464,238	0.02%
Dexia Credit Local SA	€400,000	0.50%	17/1/2025	463,840	0.02%
Agence Francaise de Developpement EPIC	€400,000	0.38%	30/4/2024	463,280	0.02%
BPCE SA	€400,000	0.63%	26/9/2023	461,336	0.02%
Unibail-Rodamco-Westfield SE	€400,000	0.63%	4/5/2027	456,788	0.02%
Caisse d'Amortissement de la Dette Sociale	€400,000	0.00%	25/2/2028	455,336	0.02%
Societe Du Grand Paris EPIC	€400,000	0.30%	25/11/2031	449,304	0.02%
Alstom SA	€400,000	0.13%	27/7/2027	448,797	0.02%
Caisse d'Amortissement de la Dette Sociale	€400,000	0.13%	15/9/2031	445,485	0.02%
Agence Francaise de Developpement EPIC	€400,000	0.38%	25/5/2036	437,242	0.02%
Caisse d'Amortissement de la Dette Sociale	\$450,000	1.38%	20/1/2031	437,203	0.02%
UNEDIC A.S.SEO	€400,000	0.10%	25/5/2034	432,559	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Caisse d'Amortissement de la Dette Sociale	\$400,000	0.63%	18/2/2026	389,330	0.01%
Orange SA	£200,000	8.13%	20/11/2028	382,507	0.01%
AXA SA	€300,000	3.25%	28/5/2049	382,171	0.01%
AXA SA	\$255,000	8.60%	15/12/2030	369,440	0.01%
French Republic Government Bond OAT	€260,000	6.00%	25/10/2025	369,430	0.01%
Societe Nationale SNCF SA	€300,000	4.88%	12/6/2023	366,984	0.01%
Orange SA	€300,000	1.38%	16/1/2030	365,510	0.01%
UNEDIC A.S.SEO	€300,000	1.25%	28/3/2027	364,899	0.01%
BNP Paribas SA	€300,000	1.63%	23/2/2026	362,356	0.01%
BNP Paribas SA	\$350,000	2.82%	19/11/2025	360,211	0.01%
BPCE SFH SA	€300,000	2.38%	29/11/2023	358,899	0.01%
Legrand SA	€300,000	1.00%	6/3/2026	352,796	0.01%
Credit Agricole SA	\$350,000	1.91%	16/6/2026	350,796	0.01%
TotalEnergies Capital International SA	€300,000	0.95%	18/5/2031	350,170	0.01%
TotalEnergies SE	€300,000	1.75%	Perpetual	347,392	0.01%
Capgemini SE	€300,000	0.63%	23/6/2025	347,195	0.01%
BPCE SA	€300,000	0.63%	26/9/2024	346,761	0.01%
Orange SA	€300,000	0.75%	11/9/2023	346,263	0.01%
SNCF Reseau	€300,000	0.75%	25/5/2036	344,422	0.01%
Credit Agricole SA	€300,000	0.38%	21/10/2025	343,854	0.01%
Danone SA	€300,000	0.40%	10/6/2029	341,975	0.01%
BPCE SFH SA	€300,000	0.01%	10/11/2027	340,128	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€300,000	0.13%	11/2/2028	339,500	0.01%
Electricite de France SA	\$300,000	4.50%	21/9/2028	339,314	0.01%
Engie SA	€300,000	1.00%	26/10/2036	338,803	0.01%
Bouygues SA	€300,000	0.50%	11/2/2030	338,231	0.01%
Safran SA	€300,000	0.13%	16/3/2026	338,181	0.01%
Orange SA	€300,000	0.75%	29/6/2034	336,396	0.01%
UNEDIC A.S.SEO	€300,000	0.50%	25/5/2036	336,338	0.01%
BPCE SA	€300,000	0.01%	14/1/2027	335,146	0.01%
Caisse Francaise de Financement Local	€300,000	0.01%	18/3/2031	333,152	0.01%
BNP Paribas SA	\$300,000	4.71%	10/1/2025	319,304	0.01%
Societe Generale SA	\$275,000	4.25%	14/4/2025	292,112	0.01%
BNP Paribas SA	\$300,000	2.59%	12/8/2035	287,753	0.01%
BPCE SA	\$275,000	1.65%	6/10/2026	271,138	0.01%
Banque Federative du Credit Mutuel SA	£200,000	1.00%	16/7/2026	264,309	0.01%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	€200,000	6.38%	Perpetual	257,327	0.01%
ELO SACA	€200,000	3.25%	23/7/2027	255,424	0.01%
BPCE SA	\$250,000	2.38%	14/1/2025	254,410	0.01%
TotalEnergies Capital International SA	€250,000	2.99%	29/6/2041	254,038	0.01%
Dexia Credit Local SA	\$250,000	1.63%	16/10/2024	253,899	0.01%
AXA SA	€200,000	3.88%	Perpetual	253,076	0.01%
SNCF Reseau	€200,000	2.63%	29/12/2025	252,478	0.01%
BNP Paribas SA	£200,000	1.25%	13/7/2031	251,380	0.01%
Holding d'Infrastructures de Transport SASU	€200,000	2.50%	4/5/2027	248,284	0.01%
Airbus SE	€200,000	2.00%	7/4/2028	247,449	0.01%
Banque Federative du Credit Mutuel SA	€200,000	2.38%	24/3/2026	243,841	0.01%
Credit Agricole SA	\$250,000	1.25%	26/1/2027	242,922	0.01%
Electricite de France SA	€200,000	2.00%	9/12/2049	241,634	0.01%
TotalEnergies Capital International SA	€200,000	1.49%	8/4/2027	241,274	0.01%
Edenred	€200,000	1.38%	18/6/2029	239,896	0.01%
Aeroports de Paris	€200,000	1.50%	2/7/2032	238,724	0.01%
French Republic Government Bond OAT	€200,000	0.50%	25/5/2029	237,109	0.01%
Schneider Electric SE	€200,000	1.00%	9/4/2027	236,955	0.01%
French Republic Government Bond OAT	€162,000	2.00%	25/5/2048	236,845	0.01%
La Banque Postale Home Loan SFH SA	€200,000	0.63%	23/6/2027	234,909	0.01%
Credit Agricole SA	€200,000	1.63%	5/6/2030	234,287	0.01%
Caisse Francaise de Financement Local	€200,000	0.63%	13/4/2026	233,926	0.01%
Agence Francaise de Developpement EPIC	€200,000	0.50%	31/10/2025	233,321	0.01%
Electricite de France SA	€200,000	2.88%	Perpetual	233,171	0.01%
Unibail-Rodamco-Westfield SE	€200,000	1.38%	4/12/2031	232,916	0.01%
Societe Generale SA	€200,000	1.25%	12/6/2030	232,623	0.01%
Banque Federative du Credit Mutuel SA	€200,000	0.75%	17/7/2025	232,212	0.01%
BNP Paribas Home Loan SFH SA	€200,000	0.38%	7/5/2025	231,344	0.01%
La Banque Postale Home Loan SFH SA	€200,000	0.38%	24/1/2025	231,209	0.01%
Societe Generale SA	\$225,000	2.63%	22/1/2025	230,639	0.01%
Credit Agricole SA	€200,000	0.50%	24/6/2024	230,482	0.01%
Regie Autonome des Transports Parisiens	€200,000	0.35%	20/6/2029	230,405	0.01%
Caisse Francaise de Financement Local	€200,000	0.63%	26/1/2023	230,166	0.01%
Electricite de France SA	€200,000	2.63%	Perpetual	228,274	0.01%
Aeroports de Paris	€200,000	1.13%	18/6/2034	228,222	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.00%	11/2/2024	228,203	0.01%
BNP Paribas SA	€200,000	1.13%	15/1/2032	227,624	0.01%
Alstom SA	€200,000	0.25%	14/10/2026	227,421	0.01%
Unibail-Rodamco-Westfield SE	€200,000	0.75%	25/10/2028	227,212	0.01%
Societe Generale SA	€200,000	1.00%	24/11/2030	227,187	0.01%
Engie SA	€200,000	1.50%	Perpetual	226,516	0.01%
Agence Francaise de Developpement EPIC	€200,000	0.01%	25/11/2028	226,289	0.01%
Safran SA	€200,000	0.75%	17/3/2031	226,119	0.01%
Action Logement Services	€200,000	0.38%	5/10/2031	225,991	0.01%
Legrand SA	€200,000	0.38%	6/10/2031	225,739	0.01%
TotalEnergies SE	€200,000	1.63%	Perpetual	225,680	0.01%
Electricite de France SA	€200,000	1.00%	29/11/2033	225,533	0.01%
BNP Paribas SA	€200,000	0.50%	1/9/2028	224,732	0.01%
Orange SA	€200,000	1.38%	Perpetual	223,723	0.01%
Teleperformance	€200,000	0.25%	26/11/2027	223,299	0.01%
UNEDIC A.S.SEO	€200,000	0.00%	19/11/2030	222,734	0.01%
Societe Generale SA	€200,000	0.13%	18/2/2028	222,608	0.01%
Caisse Francaise de Financement Local	€200,000	0.50%	1/10/2046	222,183	0.01%
UNEDIC A.S.SEO	€200,000	0.01%	25/5/2031	221,850	0.01%
Ville de Paris	€200,000	0.75%	30/11/2041	221,505	0.01%
Societe Du Grand Paris EPIC	€200,000	1.00%	26/11/2051	219,971	0.01%
ICADE	€200,000	0.63%	18/1/2031	217,651	0.01%
BPCE SA	€200,000	0.25%	14/1/2031	217,568	0.01%
TotalEnergies Capital International SA	\$205,000	2.43%	10/1/2025	212,091	0.01%
Danone SA	\$200,000	2.95%	2/11/2026	210,363	0.01%
Banque Federative du Credit Mutuel SA	\$200,000	3.75%	20/7/2023	208,651	0.01%
Societe Generale SA	\$200,000	3.00%	22/1/2030	206,853	0.01%
Agence Francaise de Developpement EPIC	\$200,000	0.75%	28/4/2023	200,294	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	0.38%	19/5/2023	199,278	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	1.25%	28/10/2026	198,830	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	0.38%	27/5/2024	197,338	0.01%
BNP Paribas SA	\$200,000	1.32%	13/1/2027	194,594	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	0.38%	23/9/2025	193,750	0.01%
Societe Du Grand Paris EPIC	€200,000	0.70%	15/10/2060	192,353	0.01%
Societe Nationale SNCF SA	€200,000	1.00%	19/1/2061	191,774	0.01%
Electricite de France SA	£100,000	6.13%	2/6/2034	191,669	0.01%
BNP Paribas SA	\$200,000	2.82%	26/1/2041	191,020	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	1.00%	21/10/2030	188,919	0.01%
Electricite de France SA	£100,000	5.50%	27/3/2037	188,262	0.01%
Engie SA	£100,000	7.00%	30/10/2028	181,099	0.01%
SNCF Reseau	€100,000	5.00%	10/10/2033	171,110	0.01%
Orange SA	£100,000	3.25%	15/1/2032	150,639	0.01%
BNP Paribas SA	\$150,000	1.90%	30/9/2028	146,682	0.01%
SNCF Reseau	€100,000	2.25%	20/12/2047	142,155	0.01%
Banque Federative du Credit Mutuel SA	£100,000	1.75%	19/12/2024	136,891	0.01%
Westfield America Management Ltd.	£100,000	2.63%	30/3/2029	136,048	0.01%
LVMH Moet Hennessy Louis Vuitton SE	£100,000	1.00%	11/2/2023	135,384	0.01%
Banque Federative du Credit Mutuel SA	£100,000	1.50%	7/10/2026	135,351	0.01%
TotalEnergies Capital International SA	£100,000	1.25%	16/12/2024	135,127	0.01%
Credit Mutuel Arkea SA	€100,000	3.38%	11/3/2031	133,873	0.01%
LVMH Moet Hennessy Louis Vuitton SE	£100,000	1.13%	11/2/2027	133,758	0.01%
BNP Paribas SA	£100,000	2.00%	24/5/2031	133,497	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$125,000	3.75%	17/9/2024	131,071	0.01%
TotalEnergies Capital International SA	\$125,000	3.13%	29/5/2050	128,440	0.01%
Arkea Home Loans SFH SA	€100,000	1.50%	1/6/2033	127,735	0.01%
Carrefour SA	€100,000	2.63%	15/12/2027	127,127	0.01%
Orange SA	€100,000	1.88%	12/9/2030	126,708	0.01%
Airbus Finance BV	€100,000	2.13%	29/10/2029	126,649	0.01%
Orange SA	€100,000	2.00%	15/1/2029	126,360	0.00%
TotalEnergies Capital International SA	\$120,000	2.83%	10/1/2030	126,070	0.00%
Cie de Saint-Gobain	€100,000	1.88%	15/3/2031	125,789	0.00%
Electricite de France SA	\$100,000	4.95%	13/10/2045	125,664	0.00%
Engie SA	€100,000	1.88%	19/9/2033	125,620	0.00%
Orange SA	€100,000	5.25%	Perpetual	124,652	0.00%
Orange SA	€100,000	1.63%	7/4/2032	123,957	0.00%
APRR SA	€100,000	1.50%	25/1/2030	123,373	0.00%
Unibail-Rodamco-Westfield SE	€100,000	2.00%	29/6/2032	123,014	0.00%
Engie SA	€100,000	1.75%	27/3/2028	122,608	0.00%
Unibail-Rodamco-Westfield SE	€100,000	1.88%	15/1/2031	122,182	0.00%
Agence Francaise de Developpement EPIC	€100,000	3.13%	4/1/2024	121,755	0.00%
Banque Federative du Credit Mutuel SA	€100,000	3.00%	21/5/2024	121,285	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BNP Paribas SA	€100,000	2.13%	23/1/2027	121,270	0.00%
TotalEnergies Capital International SA	€100,000	1.62%	18/5/2040	121,083	0.00%
AXA SA	€100,000	1.13%	15/5/2028	120,710	0.00%
Bpifrance SACA	€100,000	1.00%	25/5/2027	120,552	0.00%
Autoroutes du Sud de la France SA	€100,000	2.95%	17/1/2024	120,043	0.00%
BNP Paribas SA	€100,000	2.88%	26/9/2023	119,851	0.00%
Cie de Financement Foncier SA	€100,000	0.88%	11/9/2028	119,583	0.00%
Dexia Credit Local SA	€100,000	1.25%	26/11/2024	118,444	0.00%
RCI Banque SA	€100,000	2.00%	11/7/2024	118,281	0.00%
La Poste SA	€100,000	1.13%	4/6/2025	118,272	0.00%
Sanofi	€100,000	0.88%	21/3/2029	118,167	0.00%
Credit Agricole Home Loan SFH SA	€100,000	0.75%	5/5/2027	118,142	0.00%
Capgemini SE	€100,000	1.13%	23/6/2030	118,081	0.00%
Societe Generale SFH SA	€100,000	0.75%	29/1/2027	118,056	0.00%
MMS USA Holdings, Inc.	€100,000	1.25%	13/6/2028	118,039	0.00%
Electricite de France SA	€100,000	2.75%	10/3/2023	117,820	0.00%
Electricite de France SA	€100,000	1.00%	13/10/2026	117,719	0.00%
Air Liquide Finance SA	€100,000	1.00%	2/4/2025	117,535	0.00%
Credit Agricole Assurances SA	€100,000	2.00%	17/7/2030	117,440	0.00%
SNCF Reseau	£50,000	5.00%	11/3/2052	117,407	0.00%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	€100,000	2.13%	16/9/2029	117,389	0.00%
Orange SA	€100,000	1.00%	12/9/2025	117,291	0.00%
BNP Paribas SA	€100,000	1.13%	28/8/2024	117,119	0.00%
Societe Generale SA	€100,000	1.13%	23/1/2025	117,097	0.00%
Credit Mutuel Arkea SA	€100,000	1.25%	31/5/2024	117,024	0.00%
Societe Generale SA	€100,000	1.25%	15/2/2024	116,747	0.00%
Engie SA	€100,000	0.88%	19/9/2025	116,738	0.00%
Unibail-Rodamco-Westfield SE	€100,000	1.00%	27/2/2027	116,550	0.00%
Electricite de France SA	\$80,000	6.95%	26/1/2039	116,511	0.00%
Arkema SA	€100,000	0.75%	3/12/2029	116,503	0.00%
EssilorLuxottica SA	€100,000	0.75%	27/11/2031	116,503	0.00%
Credit Mutuel Arkea SA	€100,000	0.88%	7/5/2027	116,500	0.00%
Air Liquide Finance SA	€100,000	0.75%	13/6/2024	116,042	0.00%
Sanofi	€100,000	0.50%	13/1/2027	115,814	0.00%
Cie de Saint-Gobain	€100,000	0.63%	15/3/2024	115,568	0.00%
Dexia Credit Local SA	€100,000	0.75%	25/1/2023	115,233	0.00%
Bpifrance SACA	€100,000	0.13%	26/2/2027	115,064	0.00%
HSBC Continental Europe SA	€100,000	0.60%	20/3/2023	114,978	0.00%
EssilorLuxottica SA	€100,000	0.25%	5/1/2024	114,814	0.00%
TotalEnergies Capital International SA	€100,000	0.25%	12/7/2023	114,585	0.00%
Banque Federative du Credit Mutuel SA	€100,000	0.13%	5/2/2024	114,219	0.00%
EssilorLuxottica SA	€100,000	0.00%	27/5/2023	114,126	0.00%
Danone SA	€100,000	0.52%	9/11/2030	113,985	0.00%
Engie SA	€100,000	0.38%	11/6/2027	113,807	0.00%
Agence France Locale	€100,000	0.00%	20/9/2027	113,664	0.00%
Credit Mutuel Arkea SA	€100,000	0.88%	25/10/2031	113,423	0.00%
Covivio Hotels SACA	€100,000	1.00%	27/7/2029	113,291	0.00%
BPCE SA	€100,000	0.50%	15/9/2027	113,279	0.00%
BPCE SA	€100,000	0.75%	3/3/2031	113,011	0.00%
BNP Paribas SA	€100,000	0.50%	19/2/2028	112,961	0.00%
Carrefour Banque SA	€100,000	0.11%	14/6/2025	112,952	0.00%
Credit Mutuel Arkea SA	€100,000	0.38%	3/10/2028	112,900	0.00%
Societe Nationale SNCF SA	€100,000	1.00%	25/5/2040	112,714	0.00%
Bpifrance SACA	€100,000	0.05%	26/9/2029	112,608	0.00%
Holding d'Infrastructures des Metiers de l'Environnement	€100,000	0.13%	16/9/2025	112,489	0.00%
Engie SA	€100,000	0.38%	26/10/2029	112,430	0.00%
Banque Federative du Credit Mutuel SA	€100,000	0.25%	29/6/2028	112,092	0.00%
APRR SA	€100,000	0.13%	18/1/2029	111,924	0.00%
Credit Agricole Assurances SA	€100,000	1.50%	6/10/2031	111,887	0.00%
Engie SA	€100,000	0.00%	4/3/2027	111,856	0.00%
HSBC Continental Europe SA	€100,000	0.10%	3/9/2027	111,833	0.00%
SCOR SE	€100,000	1.38%	17/9/2051	111,723	0.00%
Suez SA	€100,000	0.50%	14/10/2031	111,720	0.00%
Altarea SCA	€100,000	1.75%	16/1/2030	111,482	0.00%
Holding d'Infrastructures des Metiers de l'Environnement	€100,000	0.63%	16/9/2028	111,312	0.00%
Societe Generale SA	€100,000	0.50%	12/6/2029	111,244	0.00%
Cie Generale des Etablissements Michelin SCA	€100,000	0.00%	2/11/2028	111,090	0.00%
Imerys SA	€100,000	1.00%	15/7/2031	111,060	0.00%
Vinci SA	€100,000	0.00%	27/11/2028	111,060	0.00%
La Banque Postale Home Loan SFH SA	€100,000	0.25%	12/2/2035	110,633	0.00%
Caisse d'Amortissement de la Dette Sociale	€100,000	0.00%	25/5/2031	110,602	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Agricole SA	\$100,000	4.13%	10/1/2027	109,871	0.00%
TotalEnergies SE	€100,000	2.13%	Perpetual	109,677	0.00%
Alstom SA	€100,000	0.00%	11/1/2029	109,568	0.00%
BNP Paribas SA	€100,000	0.63%	3/12/2032	109,417	0.00%
BNP Paribas SA	\$100,000	4.38%	1/3/2033	108,614	0.00%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$100,000	4.75%	17/9/2044	108,072	0.00%
La Poste SA	€100,000	0.63%	18/1/2036	107,473	0.00%
Ile-de-France Mobilites	€100,000	0.20%	16/11/2035	106,282	0.00%
TotalEnergies Capital International SA	\$100,000	3.75%	10/4/2024	106,153	0.00%
Societe Generale SA	\$100,000	3.88%	28/3/2024	105,277	0.00%
BNP Paribas SA	\$100,000	3.38%	9/1/2025	105,142	0.00%
Air Liquide Finance SA	\$100,000	2.50%	27/9/2026	103,630	0.00%
Electricite de France SA	\$100,000	5.25%	Perpetual	103,030	0.00%
BPCE SA	\$100,000	2.75%	11/1/2023	102,087	0.00%
Societe Generale SA	\$100,000	3.63%	1/3/2041	101,720	0.00%
Pernod Ricard SA	\$75,000	5.50%	15/1/2042	101,572	0.00%
Societe Nationale SNCF SA	€100,000	0.88%	28/2/2051	100,143	0.00%
BNP Paribas SA	\$75,000	4.63%	13/3/2027	82,921	0.00%
WEA Finance LLC	\$78,000	2.88%	15/1/2027	80,421	0.00%
Orange SA	\$50,000	5.38%	13/1/2042	65,776	0.00%
Electricite de France SA	\$50,000	5.60%	27/1/2040	65,489	0.00%
French Republic Government Bond OAT	€44,000	1.75%	25/5/2066	62,729	0.00%
Credit Agricole SA	\$50,000	4.00%	10/1/2033	53,345	0.00%
BNP Paribas SA	\$50,000	3.80%	10/1/2024	52,495	0.00%
Electricite de France SA	€25,000	5.88%	18/7/2031	45,091	0.00%
Electricite de France SA	\$25,000	5.25%	13/10/2055	33,564	0.00%
BNP Paribas SA	CA(\$40,000)	2.54%	13/7/2029	31,419	0.00%
TotalEnergies Capital International SA	\$25,000	3.46%	19/2/2029	27,189	0.00%
Electricite de France SA	\$25,000	3.63%	13/10/2025	26,753	0.00%
				<b>188,002,264</b>	<b>6.12%</b>
<b>Germany 6.21% (30 June 2021: 6.04%)</b>					
Bundesrepublik Deutschland Bundesanleihe	€10,100,000	0.00%	15/11/2028	11,776,296	0.38%
Bundesrepublik Deutschland Bundesanleihe	€8,978,000	0.00%	15/5/2036	10,187,594	0.33%
Bundesschatzanweisungen	€8,000,000	0.00%	10/3/2023	9,170,095	0.30%
Bundesobligation	€6,150,000	0.00%	10/10/2025	7,141,416	0.23%
Bundesrepublik Deutschland Bundesanleihe	€5,262,000	0.00%	15/2/2031	6,104,110	0.20%
Bundesrepublik Deutschland Bundesanleihe	€4,300,000	0.00%	15/11/2027	5,010,062	0.16%
Bundesrepublik Deutschland Bundesanleihe	€4,128,000	0.00%	15/8/2031	4,787,207	0.16%
Bundesrepublik Deutschland Bundesanleihe	€4,075,000	0.00%	15/8/2026	4,741,188	0.16%
Bundesobligation	€4,000,000	0.00%	9/10/2026	4,649,609	0.15%
Bundesrepublik Deutschland Bundesanleihe	€3,500,000	0.25%	15/8/2028	4,149,532	0.14%
Bundesrepublik Deutschland Bundesanleihe	€3,276,316	0.50%	15/2/2028	3,936,285	0.13%
Bundesrepublik Deutschland Bundesanleihe	€1,985,000	2.50%	15/8/2046	3,601,129	0.12%
Bundesrepublik Deutschland Bundesanleihe	€2,906,000	0.00%	15/8/2029	3,386,890	0.11%
Bundesrepublik Deutschland Bundesanleihe	€1,673,000	2.50%	4/7/2044	2,963,491	0.10%
Kreditanstalt fuer Wiederaufbau	€2,500,000	0.01%	31/3/2025	2,879,098	0.09%
Bundesobligation	€2,373,000	0.00%	11/4/2025	2,751,580	0.09%
Kreditanstalt fuer Wiederaufbau	€2,200,000	0.75%	15/1/2029	2,646,353	0.09%
State of Hesse	€2,300,000	0.00%	10/6/2026	2,629,456	0.09%
DZ HYP AG	€2,200,000	0.01%	15/11/2030	2,456,985	0.08%
State of North Rhine-Westphalia Germany	€2,100,000	0.00%	5/5/2025	2,406,316	0.08%
Bundesrepublik Deutschland Bundesanleihe	€2,161,000	0.00%	15/8/2050	2,346,400	0.08%
Kreditanstalt fuer Wiederaufbau	€2,000,000	0.00%	30/6/2023	2,295,021	0.08%
State of North Rhine-Westphalia Germany	€1,700,000	0.20%	16/2/2024	1,956,797	0.06%
Kreditanstalt fuer Wiederaufbau	€1,500,000	0.00%	15/12/2027	1,720,285	0.06%
State of Rhineland-Palatinate	€1,500,000	0.01%	16/1/2023	1,716,363	0.06%
UniCredit Bank AG	€1,600,000	0.01%	21/1/2036	1,707,207	0.06%
Aareal Bank AG	€1,400,000	0.01%	15/9/2028	1,584,038	0.05%
Kreditanstalt fuer Wiederaufbau	€1,050,000	0.00%	18/2/2025	1,208,684	0.04%
Kreditanstalt fuer Wiederaufbau	AU(\$1,500,000)	3.20%	11/9/2026	1,163,665	0.04%
EnBW International Finance BV	€1,000,000	0.63%	17/4/2025	1,155,251	0.04%
State of Lower Saxony	€1,000,000	0.05%	20/9/2023	1,147,169	0.04%
Landwirtschaftliche Rentenbank	€1,000,000	0.05%	12/6/2023	1,146,462	0.04%
Deutsche Telekom International Finance BV	\$725,000	8.75%	15/6/2030	1,054,137	0.04%
Landwirtschaftliche Rentenbank	€900,000	0.00%	28/9/2026	1,031,250	0.03%
Deutsche Bahn Finance GmbH	£700,000	1.88%	13/2/2026	972,717	0.03%
Deutsche Telekom AG	€800,000	0.50%	5/7/2027	925,483	0.03%
Kreditanstalt fuer Wiederaufbau	\$900,000	0.63%	22/1/2026	877,953	0.03%
State of Hesse	€700,000	0.00%	10/9/2024	802,335	0.03%
Aareal Bank AG	€700,000	0.01%	3/8/2026	798,011	0.03%
Land Baden-Wuerttemberg	€700,000	0.01%	7/3/2031	784,592	0.03%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State of North Rhine-Westphalia Germany	€550,000	1.50%	12/6/2040	728,083	0.02%
Bundesschatzanweisungen	€625,000	0.00%	15/12/2023	719,577	0.02%
Free State of Bavaria	€600,000	0.01%	20/3/2023	687,290	0.02%
Kreditanstalt fuer Wiederaufbau	€600,000	0.00%	15/9/2028	686,892	0.02%
State of Saxony-Anhalt	€600,000	0.01%	9/11/2026	686,231	0.02%
Landwirtschaftliche Rentenbank	£500,000	1.38%	16/12/2024	683,787	0.02%
State of Hesse	€600,000	0.13%	10/10/2031	678,269	0.02%
State of Lower Saxony	€600,000	0.01%	10/1/2031	673,059	0.02%
Volkswagen Financial Services NV	£500,000	1.38%	14/9/2028	652,088	0.02%
Bundesrepublik Deutschland Bundesanleihe	€550,000	1.50%	15/5/2023	644,286	0.02%
Kreditanstalt fuer Wiederaufbau	€530,000	0.00%	15/6/2026	609,716	0.02%
Kreditanstalt fuer Wiederaufbau	\$600,000	0.25%	8/3/2024	592,804	0.02%
State of Bremen	€500,000	0.13%	30/5/2023	573,513	0.02%
Land Berlin	€500,000	0.01%	21/11/2023	573,308	0.02%
DZ HYP AG	€500,000	0.01%	26/10/2026	570,225	0.02%
Landwirtschaftliche Rentenbank	€500,000	0.00%	13/12/2028	569,158	0.02%
Landwirtschaftliche Rentenbank	€500,000	0.05%	31/1/2031	565,195	0.02%
Landesbank Baden-Wuerttemberg	€500,000	0.38%	28/2/2028	563,371	0.02%
State of Hesse	€500,000	0.00%	8/11/2030	560,837	0.02%
UniCredit Bank AG	€500,000	0.01%	24/6/2030	560,084	0.02%
Bundesschatzanweisungen	€464,000	0.00%	15/9/2023	533,648	0.02%
Bayer US Finance II LLC	\$500,000	3.38%	15/7/2024	520,841	0.02%
Kreditanstalt fuer Wiederaufbau	\$500,000	1.63%	15/2/2023	506,162	0.02%
Daimler Finance North America LLC	\$500,000	0.75%	1/3/2024	495,224	0.02%
Bundesrepublik Deutschland Bundesanleihe	€400,000	0.50%	15/2/2026	474,333	0.02%
Kreditanstalt fuer Wiederaufbau	€400,000	0.00%	4/7/2024	460,203	0.02%
Deutsche Post AG	€400,000	0.38%	20/5/2026	460,104	0.02%
Kreditanstalt fuer Wiederaufbau	€400,000	0.00%	30/9/2026	460,001	0.02%
Deutsche Telekom International Finance BV	€396,000	0.88%	30/1/2024	459,664	0.02%
Santander Consumer Bank AG	€400,000	0.25%	15/10/2024	457,124	0.02%
BMW Finance NV	€400,000	0.00%	14/4/2023	456,594	0.02%
Kreditanstalt fuer Wiederaufbau	€400,000	0.00%	15/6/2029	456,151	0.02%
Deutsche Pfandbriefbank AG	€400,000	0.01%	25/8/2026	456,021	0.02%
Bayer AG	€400,000	0.05%	12/1/2025	453,681	0.02%
ING-DiBa AG	€400,000	0.01%	7/10/2028	453,392	0.02%
Bundesrepublik Deutschland Bundesanleihe	€375,000	1.50%	15/5/2024	448,600	0.02%
Kreditanstalt fuer Wiederaufbau	\$450,000	0.25%	19/10/2023	446,271	0.02%
E.ON SE	€400,000	0.10%	19/12/2028	445,482	0.02%
Kreditanstalt fuer Wiederaufbau	€450,000	0.38%	18/7/2025	438,140	0.02%
Volkswagen Financial Services AG	€400,000	0.38%	12/2/2030	435,759	0.02%
Deutsche Bahn Finance GmbH	CHF400,000	0.20%	20/5/2033	434,371	0.02%
Bundesrepublik Deutschland Bundesanleihe	€381,000	0.00%	15/5/2035	434,227	0.02%
Bundesobligation	€350,000	0.00%	18/10/2024	405,366	0.01%
Siemens Financieringsmaatschappij NV	£300,000	1.00%	20/2/2025	403,420	0.01%
BMW US Capital LLC	\$375,000	3.90%	9/4/2025	403,382	0.01%
Bundesobligation	€350,000	0.00%	14/4/2023	401,611	0.01%
Deutsche Telekom International Finance BV	£200,000	7.63%	15/6/2030	390,981	0.01%
Daimler International Finance BV	€300,000	2.63%	7/4/2025	370,541	0.01%
SAP SE	€300,000	1.75%	22/2/2027	368,788	0.01%
E.ON International Finance BV	€300,000	1.50%	31/7/2029	366,810	0.01%
Volkswagen Bank GmbH	€300,000	1.88%	31/1/2024	354,058	0.01%
Landwirtschaftliche Rentenbank	€300,000	0.50%	6/3/2025	349,357	0.01%
Daimler International Finance BV	€300,000	0.63%	6/5/2027	349,000	0.01%
Siemens Financieringsmaatschappij NV	\$350,000	0.65%	11/3/2024	346,924	0.01%
Kreditanstalt fuer Wiederaufbau	€300,000	0.00%	2/4/2024	345,269	0.01%
Hamburg Commercial Bank AG	€300,000	0.38%	12/7/2023	345,048	0.01%
State of Schleswig-Holstein Germany	€300,000	0.01%	16/7/2025	343,582	0.01%
Wintershall Dea Finance BV	€300,000	0.45%	25/9/2023	343,467	0.01%
Allianz Finance II BV	€300,000	0.00%	14/1/2025	342,143	0.01%
Norddeutsche Landesbank-Girozentrale	€300,000	0.01%	23/9/2026	342,091	0.01%
E.ON SE	€300,000	0.63%	7/11/2031	341,990	0.01%
Land Berlin	€300,000	0.01%	26/10/2028	340,665	0.01%
BMW Finance NV	€300,000	0.00%	11/1/2026	340,530	0.01%
Volkswagen Leasing GmbH	€300,000	0.38%	20/7/2026	340,344	0.01%
Traton Finance Luxembourg SA	€300,000	0.13%	24/3/2025	339,128	0.01%
Fresenius Finance Ireland plc	€300,000	0.00%	1/10/2025	337,109	0.01%
Eurogrid GmbH	€300,000	0.74%	21/4/2033	336,058	0.01%
EnBW International Finance BV	€300,000	0.13%	1/3/2028	335,220	0.01%
EnBW Energie Baden-Wuerttemberg AG	€300,000	1.38%	31/8/2081	333,155	0.01%
State of North Rhine-Westphalia Germany	€300,000	0.50%	15/1/2052	330,342	0.01%
Land Berlin	€300,000	0.13%	4/6/2035	327,194	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Free State of Saxony	€300,000	0.01%	17/12/2035	320,363	0.01%
Kreditanstalt fuer Wiederaufbau	£240,000	0.13%	30/12/2026	309,804	0.01%
Deutsche Bank AG	\$300,000	2.22%	18/9/2024	303,954	0.01%
State of North Rhine-Westphalia Germany	\$300,000	0.63%	28/4/2023	299,917	0.01%
Aroundtown SA	€200,000	3.63%	10/4/2031	294,489	0.01%
Landwirtschaftliche Rentenbank	\$300,000	0.50%	27/5/2025	293,580	0.01%
Kreditanstalt fuer Wiederaufbau	\$375,000	0.00%	18/4/2036	289,649	0.01%
Landwirtschaftliche Rentenbank	€250,000	0.05%	18/12/2029	283,926	0.01%
Volkswagen Leasing GmbH	€250,000	0.50%	12/1/2029	278,735	0.01%
Bayer US Finance II LLC	\$225,000	4.88%	25/6/2048	277,841	0.01%
EWE AG	€250,000	0.38%	22/10/2032	270,220	0.01%
Volkswagen Financial Services AG	€200,000	3.38%	6/4/2028	264,354	0.01%
State of North Rhine-Westphalia Germany	€225,000	1.38%	15/1/2120	256,366	0.01%
Vier Gas Transport GmbH	€200,000	2.88%	12/6/2025	249,319	0.01%
Siemens Financieringsmaatschappij NV	\$250,000	0.40%	11/3/2023	249,007	0.01%
Volkswagen International Finance NV	€200,000	3.88%	Perpetual	247,220	0.01%
Volkswagen International Finance NV	€200,000	3.50%	Perpetual	242,354	0.01%
SAP SE	€200,000	1.25%	10/3/2028	241,627	0.01%
RWE AG	€210,000	0.50%	26/11/2028	238,804	0.01%
Fresenius Medical Care AG & Co. KGaA	€200,000	1.50%	29/5/2030	237,008	0.01%
Deutsche Bank AG	€200,000	1.75%	19/11/2030	236,326	0.01%
Volkswagen Financial Services AG	€200,000	1.50%	1/10/2024	235,790	0.01%
Volkswagen Financial Services AG	€200,000	2.50%	6/4/2023	234,959	0.01%
Land Berlin	€200,000	0.63%	20/3/2026	234,713	0.01%
UniCredit Bank AG	€200,000	0.63%	20/11/2025	233,753	0.01%
Fresenius Finance Ireland plc	€200,000	1.50%	30/1/2024	233,649	0.01%
Deutsche Bank AG	€200,000	2.38%	11/1/2023	233,600	0.01%
Landwirtschaftliche Rentenbank	€200,000	0.25%	29/8/2025	231,267	0.01%
Bayerische Landesbank	€200,000	0.25%	14/1/2025	230,542	0.01%
Kreditanstalt fuer Wiederaufbau	€200,000	0.13%	7/11/2023	230,265	0.01%
Kreditanstalt fuer Wiederaufbau	€200,000	0.00%	31/3/2027	229,527	0.01%
Bayer AG	€200,000	0.38%	6/7/2024	229,475	0.01%
State of Hesse	€200,000	0.00%	14/4/2026	228,707	0.01%
Daimler AG	€200,000	0.75%	11/3/2033	228,549	0.01%
BMW Finance NV	€200,000	0.00%	24/3/2023	228,303	0.01%
State of North Rhine-Westphalia Germany	€200,000	0.60%	4/6/2041	228,271	0.01%
Siemens Financieringsmaatschappij NV	€200,000	0.25%	20/2/2029	227,602	0.01%
Bundesrepublik Deutschland Bundesanleihe	€155,000	1.25%	15/8/2048	227,427	0.01%
EEW Energy from Waste GmbH	€200,000	0.36%	30/6/2026	227,184	0.01%
Berlin Hyp AG	€200,000	0.01%	24/1/2028	227,133	0.01%
NRW Bank	€200,000	0.00%	22/9/2028	226,409	0.01%
LANXESS AG	€200,000	0.63%	1/12/2029	226,273	0.01%
Volkswagen Leasing GmbH	€200,000	0.25%	12/1/2026	226,186	0.01%
Volkswagen Financial Services AG	€200,000	0.00%	12/2/2025	225,897	0.01%
Vonovia SE	€200,000	0.38%	16/6/2027	224,953	0.01%
Vonovia SE	€200,000	0.00%	1/12/2025	224,926	0.01%
Land Baden-Wuerttemberg	€200,000	0.01%	2/9/2030	224,912	0.01%
State of North Rhine-Westphalia Germany	€200,000	0.50%	25/11/2039	224,889	0.01%
Traton Finance Luxembourg SA	€200,000	1.25%	24/3/2033	224,514	0.01%
Vantage Towers AG	€200,000	0.38%	31/3/2027	224,432	0.01%
Berlin Hyp AG	€200,000	0.01%	2/9/2030	223,948	0.01%
Volkswagen Leasing GmbH	€200,000	0.63%	19/7/2029	223,778	0.01%
Deutsche Bank AG	\$225,000	1.45%	1/4/2025	223,699	0.01%
Bayer US Finance II LLC	\$200,000	4.38%	15/12/2028	223,666	0.01%
State of Saxony-Anhalt	€200,000	0.50%	24/3/2051	223,372	0.01%
Fresenius Finance Ireland plc	€200,000	0.88%	1/10/2031	222,435	0.01%
Aroundtown SA	€200,000	0.38%	15/4/2027	222,082	0.01%
Aroundtown SA	€200,000	0.00%	16/7/2026	221,885	0.01%
Vonovia SE	€200,000	0.25%	1/9/2028	221,282	0.01%
Land Baden-Wuerttemberg	€200,000	0.01%	9/7/2032	221,121	0.01%
E.ON International Finance BV	£100,000	6.75%	27/1/2039	216,515	0.01%
State of Lower Saxony	€200,000	0.05%	9/3/2035	216,295	0.01%
NRW Bank	€200,000	0.10%	9/7/2035	216,171	0.01%
Landwirtschaftliche Rentenbank	\$200,000	3.13%	14/11/2023	208,670	0.01%
FMS Wertmanagement	\$200,000	2.75%	30/1/2024	207,941	0.01%
Kreditanstalt fuer Wiederaufbau	\$200,000	2.63%	28/2/2024	207,795	0.01%
Muenchener Hypothekenbank eG	€200,000	0.01%	19/10/2039	206,819	0.01%
Daimler Finance North America LLC	\$200,000	2.70%	14/6/2024	206,805	0.01%
Kreditanstalt fuer Wiederaufbau	\$200,000	1.38%	5/8/2024	202,308	0.01%
Deutsche Bank AG	\$200,000	2.31%	16/11/2027	199,959	0.01%
Erste Abwicklungsanstalt	\$200,000	0.50%	2/6/2023	199,528	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Volkswagen Group of America Finance LLC	\$200,000	0.88%	22/11/2023	198,845	0.01%
Landeskreditbank Baden-Wuerttemberg Foerderbank	\$200,000	0.25%	12/2/2024	197,579	0.01%
NRW Bank	\$200,000	0.63%	19/5/2025	196,523	0.01%
Volkswagen Group of America Finance LLC	\$200,000	1.25%	24/11/2025	196,088	0.01%
State of North Rhine-Westphalia Germany	€125,000	2.15%	21/3/2119	195,257	0.01%
Landeskreditbank Baden-Wuerttemberg Foerderbank	\$200,000	0.50%	8/12/2025	194,087	0.01%
Deutsche Bahn Finance GmbH	€170,000	1.13%	29/5/2051	190,134	0.01%
State of North Rhine-Westphalia Germany	€175,000	0.38%	2/9/2050	186,742	0.01%
Deutsche Bahn Finance GmbH	€150,000	1.38%	16/4/2040	179,027	0.01%
Daimler Finance North America LLC	\$175,000	1.75%	10/3/2023	176,767	0.01%
State of Lower Saxony	€150,000	0.00%	11/2/2027	171,137	0.01%
Deutsche Telekom AG	\$150,000	3.63%	21/1/2050	159,603	0.01%
Kreditanstalt fuer Wiederaufbau	\$160,000	0.50%	20/9/2024	158,052	0.01%
Kreditanstalt fuer Wiederaufbau	£100,000	5.50%	18/6/2025	155,939	0.01%
Landwirtschaftliche Rentenbank	\$150,000	2.38%	23/1/2024	154,792	0.01%
Daimler Finance North America LLC	\$150,000	2.45%	2/3/2031	151,897	0.01%
Fresenius Medical Care US Finance III, Inc.	\$150,000	3.00%	1/12/2031	151,431	0.01%
Landwirtschaftliche Rentenbank	AU(\$200,000	4.25%	24/1/2023	151,062	0.01%
Daimler Trucks Finance North America LLC	\$150,000	2.38%	14/12/2028	150,795	0.01%
Land Thueringen	€150,000	0.13%	13/1/2051	150,187	0.01%
Deutsche Bank AG	\$150,000	0.96%	8/11/2023	149,626	0.01%
Fresenius Medical Care US Finance III, Inc.	\$150,000	1.88%	1/12/2026	148,565	0.01%
Kreditanstalt fuer Wiederaufbau	£100,000	0.88%	18/7/2024	135,114	0.01%
State of North Rhine-Westphalia Germany	€100,000	1.45%	16/2/2043	133,284	0.01%
RWE AG	€117,000	1.00%	26/11/2033	132,457	0.01%
Deutsche Bahn Finance GmbH	£100,000	0.38%	3/12/2026	129,595	0.01%
Deutsche Telekom AG	€100,000	1.75%	25/3/2031	126,294	0.01%
Deutsche Bahn Finance GmbH	€100,000	1.63%	16/8/2033	126,152	0.01%
Land Berlin	€100,000	1.30%	13/6/2033	125,883	0.00%
NRW Bank	€100,000	1.20%	28/3/2039	124,769	0.00%
Siemens Financieringsmaatschappij NV	\$115,000	3.30%	15/9/2046	124,416	0.00%
Volkswagen Bank GmbH	€100,000	2.50%	31/7/2026	124,183	0.00%
Daimler International Finance BV	€100,000	2.00%	22/8/2026	123,648	0.00%
Volkswagen Financial Services AG	€100,000	2.25%	16/10/2026	123,292	0.00%
Deutsche Telekom International Finance BV	€100,000	2.75%	24/10/2024	122,842	0.00%
ING-DiBa AG	€100,000	1.00%	23/5/2039	122,811	0.00%
Kreditanstalt fuer Wiederaufbau	€100,000	0.88%	4/7/2039	122,323	0.00%
Aroundtown SA	€100,000	2.00%	2/11/2026	120,976	0.00%
Daimler International Finance BV	€100,000	1.38%	26/6/2026	120,515	0.00%
Talanx AG	€100,000	2.25%	5/12/2047	119,889	0.00%
Commerzbank AG	€100,000	0.88%	18/4/2028	119,513	0.00%
Daimler AG	€100,000	1.13%	6/11/2031	119,157	0.00%
Kreditanstalt fuer Wiederaufbau	€100,000	0.63%	7/1/2028	118,993	0.00%
Deutsche Bank AG	€100,000	1.63%	20/1/2027	118,447	0.00%
Volkswagen International Finance NV	€100,000	1.25%	23/9/2032	118,260	0.00%
Deutsche Bank AG	€100,000	1.38%	10/6/2026	118,257	0.00%
State of Brandenburg	€100,000	0.75%	8/8/2036	117,831	0.00%
BASF SE	€100,000	0.88%	22/5/2025	117,571	0.00%
E.ON SE	€100,000	1.00%	7/10/2025	117,344	0.00%
Land Baden-Wuerttemberg	€100,000	0.63%	27/1/2026	117,279	0.00%
E.ON International Finance BV	€100,000	1.00%	13/4/2025	117,012	0.00%
Eurogrid GmbH	€100,000	1.63%	3/11/2023	116,936	0.00%
Volkswagen International Finance NV	€100,000	0.88%	22/9/2028	116,920	0.00%
Daimler AG	€100,000	0.75%	8/2/2030	116,670	0.00%
Landwirtschaftliche Rentenbank	€100,000	0.63%	31/10/2036	116,528	0.00%
Bayer AG	€100,000	1.13%	6/1/2030	116,456	0.00%
Volkswagen Leasing GmbH	€100,000	1.13%	4/4/2024	116,444	0.00%
Bayer AG	€100,000	1.38%	6/7/2032	116,375	0.00%
Deutsche Bank AG	€100,000	0.50%	22/1/2026	116,306	0.00%
Merck KGaA	€100,000	1.63%	9/9/2080	116,230	0.00%
EnBW Energie Baden-Wuerttemberg AG	€100,000	1.88%	29/6/2080	116,151	0.00%
Hannover Rueck SE	€100,000	1.75%	8/10/2040	116,085	0.00%
Wintershall Dea Finance BV	€100,000	1.33%	25/9/2028	115,994	0.00%
NRW Bank	€100,000	0.38%	16/5/2029	115,673	0.00%
Fresenius Medical Care AG & Co. KGaA	€100,000	0.63%	30/11/2026	115,431	0.00%
Siemens Financieringsmaatschappij NV	€100,000	0.38%	5/6/2026	115,412	0.00%
Deutsche Pfandbriefbank AG	€100,000	0.25%	29/1/2024	115,053	0.00%
Aroundtown SA	€100,000	0.63%	9/7/2025	114,955	0.00%
Landesbank Baden-Wuerttemberg	€100,000	0.38%	24/5/2024	114,831	0.00%
Vonovia Finance BV	€100,000	0.63%	9/7/2026	114,785	0.00%
Gemeinsame Deutsche Bundeslaender	€100,000	0.10%	7/10/2026	114,760	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UniCredit Bank AG	€100,000	0.13%	26/10/2023	114,734	0.00%
Commerzbank AG	€100,000	0.50%	4/12/2026	114,721	0.00%
BASF SE	€100,000	0.25%	5/6/2027	114,608	0.00%
Daimler International Finance BV	€100,000	0.25%	6/11/2023	114,553	0.00%
SAP SE	€100,000	0.38%	18/5/2029	114,525	0.00%
NRW Bank	€100,000	0.13%	12/4/2027	114,514	0.00%
Investitionsbank Berlin	€100,000	0.01%	30/7/2024	114,464	0.00%
Merck Financial Services GmbH	€100,000	0.01%	15/12/2023	114,212	0.00%
Niedersachsen Invest GmbH	€100,000	0.00%	16/7/2025	114,136	0.00%
Siemens Financieringsmaatschappij NV	€100,000	0.50%	20/2/2032	114,135	0.00%
HOCHTIEF AG	€100,000	0.50%	3/9/2027	114,132	0.00%
Daimler AG	€100,000	0.00%	8/2/2024	114,055	0.00%
HOWOGE Wohnungs-baugesellschaft mbH	€100,000	0.63%	1/11/2028	114,053	0.00%
E.ON SE	€100,000	0.00%	28/8/2024	114,040	0.00%
Adidas AG	€100,000	0.00%	9/9/2024	114,019	0.00%
Vonovia SE	€100,000	0.00%	1/9/2023	114,007	0.00%
Free State of Bavaria	€100,000	0.15%	3/4/2030	113,986	0.00%
Kreditanstalt fuer Wiederaufbau	€100,000	0.38%	20/5/2036	113,734	0.00%
Deutsche Bank AG	€100,000	0.75%	17/2/2027	113,562	0.00%
HOWOGE Wohnungs-baugesellschaft mbH	€100,000	0.00%	1/11/2024	113,549	0.00%
Kreditanstalt fuer Wiederaufbau	\$150,000	0.00%	29/6/2037	113,440	0.00%
Clearstream Banking AG	€100,000	0.00%	1/12/2025	113,388	0.00%
Vonovia SE	€100,000	0.00%	16/9/2024	113,286	0.00%
Siemens Financieringsmaatschappij NV	€100,000	0.13%	5/9/2029	113,193	0.00%
State of Hesse	€100,000	0.00%	10/9/2029	112,963	0.00%
Adidas AG	€100,000	0.00%	5/10/2028	112,618	0.00%
Landesbank Hessen-Thueringen Girozentrale	€100,000	0.01%	26/9/2029	112,613	0.00%
Free & Hanseatic City of Hamburg	€100,000	0.01%	3/6/2030	112,584	0.00%
Vantage Towers AG	€100,000	0.00%	31/3/2025	112,555	0.00%
Deutsche Bank AG	€100,000	0.01%	2/10/2029	112,351	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	€100,000	1.25%	26/5/2041	112,085	0.00%
Hannover Rueck SE	€100,000	1.13%	9/10/2039	111,585	0.00%
Vonovia Finance BV	€100,000	1.13%	14/9/2034	110,491	0.00%
Grand City Properties SA	€100,000	1.50%	Perpetual	110,240	0.00%
EnBW International Finance BV	€100,000	0.50%	1/3/2033	109,802	0.00%
Daimler Canada Finance, Inc.	CA(\$140,000)	1.65%	22/9/2025	109,631	0.00%
Vonovia SE	€100,000	1.50%	14/6/2041	109,459	0.00%
Aroundtown SA	€100,000	1.63%	Perpetual	108,655	0.00%
Free State of Bavaria	€100,000	0.01%	18/1/2035	108,131	0.00%
Bayer AG	€100,000	1.00%	12/1/2036	107,086	0.00%
State of North Rhine-Westphalia Germany	€100,000	0.00%	12/10/2035	106,588	0.00%
Deutsche Bank AG	\$100,000	3.55%	18/9/2031	105,435	0.00%
Vonovia SE	€100,000	1.63%	1/9/2051	104,213	0.00%
Volkswagen Group of America Finance LLC	\$100,000	2.85%	26/9/2024	103,536	0.00%
Landwirtschaftliche Rentenbank	\$100,000	1.88%	17/4/2023	101,638	0.00%
State of North Rhine-Westphalia Germany	€100,000	0.20%	27/1/2051	101,306	0.00%
Deutsche Bank AG	\$100,000	2.13%	24/11/2026	99,874	0.00%
Kreditanstalt fuer Wiederaufbau	\$100,000	1.00%	1/10/2026	98,613	0.00%
Kreditanstalt fuer Wiederaufbau	CA(\$125,000)	0.75%	19/2/2026	96,060	0.00%
Landwirtschaftliche Rentenbank	\$100,000	0.88%	3/9/2030	94,309	0.00%
Kreditanstalt fuer Wiederaufbau	\$100,000	0.75%	30/9/2030	93,488	0.00%
State of North Rhine-Westphalia Germany	€100,000	0.95%	10/1/2121	89,813	0.00%
State of North Rhine-Westphalia Germany	€70,000	1.25%	12/5/2036	87,825	0.00%
Kreditanstalt fuer Wiederaufbau	AU(\$101,000)	4.00%	27/2/2025	79,492	0.00%
State of North Rhine-Westphalia Germany	€50,000	1.95%	26/9/2078	75,891	0.00%
Daimler Canada Finance, Inc.	CA(\$90,000)	2.54%	21/8/2023	72,481	0.00%
State of North Rhine-Westphalia Germany	€60,000	0.20%	17/4/2023	68,870	0.00%
Deutsche Telekom AG	€50,000	2.25%	29/3/2039	66,318	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	1.75%	14/5/2024	59,677	0.00%
State of Rhineland-Palatinate	€50,000	0.70%	26/1/2028	59,272	0.00%
Land Berlin	€50,000	0.63%	8/2/2027	58,884	0.00%
State of North Rhine-Westphalia Germany	€50,000	0.00%	26/11/2029	56,459	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	0.00%	25/9/2029	56,456	0.00%
State of Lower Saxony	€50,000	0.01%	13/8/2030	56,191	0.00%
BMW US Capital LLC	\$50,000	3.75%	12/4/2028	55,154	0.00%
Land Berlin	€50,000	0.35%	9/9/2050	53,463	0.00%
State of North Rhine-Westphalia Germany	€40,000	1.65%	22/2/2038	53,250	0.00%
Landwirtschaftliche Rentenbank	\$50,000	2.00%	13/1/2025	51,396	0.00%
Deutsche Bahn Finance GmbH	€40,000	0.00%	14/2/2024	45,668	0.00%
Deutsche Bahn Finance GmbH	€40,000	0.63%	8/12/2050	39,238	0.00%
Bundesrepublik Deutschland Bundesanleihe	€32,000	0.00%	15/2/2030	37,275	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Volkswagen Financial Services Australia Pty Ltd.	AU(\$50,000	3.10%	17/4/2023	37,271	0.00%
Bundesrepublik Deutschland Bundesanleihe	€31,000	0.00%	15/8/2030	36,056	0.00%
State of Brandenburg	€30,000	0.30%	4/10/2049	31,765	0.00%
Kreditanstalt fuer Wiederaufbau	€25,000	1.13%	15/6/2037	31,543	0.00%
VW Credit Canada, Inc.	CA(\$40,000	1.50%	23/9/2025	31,095	0.00%
State of Lower Saxony	€25,000	1.13%	12/9/2033	30,990	0.00%
Free & Hanseatic City of Hamburg	€25,000	0.80%	11/4/2034	29,779	0.00%
Bayer US Finance II LLC	\$25,000	3.95%	15/4/2045	26,585	0.00%
Siemens Financieringsmaatschappij NV	\$25,000	3.25%	27/5/2025	26,479	0.00%
Landwirtschaftliche Rentenbank	\$25,000	2.50%	15/11/2027	26,429	0.00%
EMD Finance LLC	\$25,000	3.25%	19/3/2025	26,354	0.00%
Siemens Financieringsmaatschappij NV	\$25,000	2.35%	15/10/2026	25,745	0.00%
State of Bremen	€20,000	0.40%	20/8/2049	21,645	0.00%
Bayer US Finance II LLC	\$10,000	4.70%	15/7/2064	11,716	0.00%
Deutsche Bahn Finance GmbH	€10,000	0.75%	16/7/2035	11,286	0.00%
Kreditanstalt fuer Wiederaufbau	\$10,000	1.75%	14/9/2029	10,161	0.00%
Daimler Canada Finance, Inc.	CA(\$10,000	2.97%	13/3/2024	8,140	0.00%
Kreditanstalt fuer Wiederaufbau	CA(\$5,000	4.70%	2/6/2037	5,084	0.00%
VW Credit Canada, Inc.	CA(\$5,000	2.85%	26/9/2024	4,065	0.00%
VW Credit Canada, Inc.	CA(\$5,000	3.25%	29/3/2023	4,049	0.00%
				<b>190,555,397</b>	<b>6.21%</b>
<b>Hong Kong 0.13% (30 June 2021: 0.10%)</b>					
Hong Kong Government Bond Programme	HKD7,000,000	0.51%	23/10/2023	895,213	0.03%
Bank of Communications Hong Kong Ltd.	\$250,000	2.30%	8/7/2031	244,500	0.01%
AIA Group Ltd.	\$200,000	3.60%	9/4/2029	218,704	0.01%
CLP Power HK Finance Ltd.	\$200,000	3.55%	Perpetual	205,793	0.01%
AIA Group Ltd.	\$200,000	3.20%	16/9/2040	205,287	0.01%
Li & Fung Ltd.	\$200,000	4.50%	18/8/2025	205,099	0.01%
Sun Hung Kai Properties Capital Market Ltd.	\$200,000	2.75%	13/5/2030	204,929	0.01%
JMH Co., Ltd.	\$200,000	2.50%	9/4/2031	201,330	0.01%
Airport Authority	\$200,000	2.63%	4/2/2051	201,015	0.01%
HPHT Finance 21 Ltd.	\$200,000	2.00%	19/3/2026	199,777	0.01%
Hongkong Electric Finance Ltd.	\$200,000	2.25%	9/6/2030	198,569	0.01%
MTR Corp., Ltd.	\$200,000	1.63%	19/8/2030	193,878	0.00%
Airport Authority	\$200,000	1.63%	4/2/2031	192,866	0.00%
Hong Kong Government International Bond	\$200,000	2.38%	2/2/2051	184,036	0.00%
Hong Kong Government Bond Programme	HKD1,350,000	2.13%	16/7/2030	182,795	0.00%
CK Hutchison Group Telecom Finance SA	€100,000	1.13%	17/10/2028	115,374	0.00%
Hong Kong Government Bond Programme	HKD400,000	2.02%	7/3/2034	53,805	0.00%
Hong Kong Government Bond Programme	HKD250,000	1.97%	17/1/2029	33,456	0.00%
				<b>3,936,426</b>	<b>0.13%</b>
<b>Hungary 0.17% (30 June 2021: 0.19%)</b>					
Hungary Government Bond	HUF250,000,000	1.75%	26/10/2022	763,665	0.02%
Hungary Government International Bond	€500,000	1.13%	28/4/2026	589,945	0.02%
Hungary Government Bond	HUF194,120,000	1.50%	22/4/2026	533,109	0.02%
Hungary Government International Bond	\$500,000	5.38%	21/2/2023	525,304	0.02%
Hungary Government Bond	HUF165,000,000	1.00%	26/11/2025	451,968	0.01%
Hungary Government International Bond	€300,000	1.75%	5/6/2035	355,647	0.01%
Hungary Government Bond	HUF105,000,000	3.00%	21/8/2030	289,660	0.01%
Hungary Government International Bond	\$170,000	7.63%	29/3/2041	278,176	0.01%
Hungary Government International Bond	€240,000	0.50%	18/11/2030	267,682	0.01%
Hungary Government Bond	HUF80,000,000	2.75%	22/12/2026	229,460	0.01%
MVM Energetika Zrt	€200,000	0.88%	18/11/2027	223,229	0.01%
Hungary Government Bond	HUF75,000,000	2.25%	20/4/2033	186,023	0.01%
Hungary Government Bond	HUF67,200,000	2.00%	23/5/2029	175,314	0.01%
Hungary Government International Bond	€150,000	0.13%	21/9/2028	166,075	0.00%
Hungary Government Bond	HUF60,000,000	3.00%	25/4/2041	145,004	0.00%
MFB Magyar Fejlesztési Bank Zrt	€100,000	1.38%	24/6/2025	118,035	0.00%
				<b>5,298,296</b>	<b>0.17%</b>
<b>India 0.10% (30 June 2021: 0.10%)</b>					
NTPC Ltd.	\$400,000	4.25%	26/2/2026	428,107	0.01%
Reliance Industries Ltd.	\$250,000	4.13%	28/1/2025	267,535	0.01%
State Bank of India	\$200,000	4.38%	24/1/2024	210,833	0.01%
UPL Corp., Ltd.	\$200,000	4.63%	16/6/2030	210,627	0.01%
Adani Transmission Ltd.	\$200,000	4.00%	3/8/2026	210,560	0.01%
Export-Import Bank of India	\$200,000	3.38%	5/8/2026	209,868	0.01%
Oil India International Pte Ltd.	\$200,000	4.00%	21/4/2027	209,857	0.01%
Bharat Petroleum Corp., Ltd.	\$200,000	4.00%	8/5/2025	209,597	0.01%
Adani Ports & Special Economic Zone Ltd.	\$200,000	4.38%	3/7/2029	208,861	0.01%
REC Ltd.	\$200,000	3.50%	12/12/2024	207,191	0.01%
ONGC Videsh Ltd.	\$200,000	3.75%	7/5/2023	205,800	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Power Finance Corp., Ltd.	\$200,000	3.25%	16/9/2024	205,550	0.00%
Export-Import Bank of India	\$200,000	2.25%	13/1/2031	188,052	0.00%
				<b>2,972,438</b>	<b>0.10%</b>
<b>Indonesia 0.77% (30 June 2021: 0.73%)</b>					
Indonesia Treasury Bond	IDR23,300,000,000	6.50%	15/6/2025	1,725,606	0.05%
Indonesia Treasury Bond	IDR12,925,000,000	8.38%	15/3/2034	1,021,168	0.03%
Indonesia Treasury Bond	IDR13,500,000,000	5.50%	15/4/2026	961,941	0.03%
Indonesia Treasury Bond	IDR11,250,000,000	8.25%	15/5/2029	880,635	0.03%
Indonesia Government International Bond	¥100,000,000	0.83%	22/5/2024	875,270	0.03%
Indonesia Treasury Bond	IDR11,900,000,000	6.50%	15/2/2031	843,490	0.03%
Indonesia Treasury Bond	IDR11,300,000,000	7.00%	15/9/2030	823,346	0.03%
Indonesia Treasury Bond	IDR10,300,000,000	8.38%	15/4/2039	815,386	0.03%
Indonesia Treasury Bond	IDR10,500,000,000	7.50%	15/6/2035	773,340	0.02%
Indonesia Treasury Bond	IDR10,000,000,000	8.38%	15/3/2024	764,075	0.02%
Indonesia Treasury Bond	IDR10,000,000,000	7.50%	15/5/2038	732,878	0.02%
Indonesia Treasury Bond	IDR9,000,000,000	8.25%	15/5/2036	700,993	0.02%
Indonesia Government International Bond	\$600,000	3.85%	15/10/2030	674,574	0.02%
Indonesia Government International Bond	\$600,000	5.88%	15/1/2024	657,126	0.02%
Indonesia Treasury Bond	IDR8,000,000,000	9.00%	15/3/2029	649,813	0.02%
Indonesia Government International Bond	\$500,000	4.75%	11/2/2029	581,810	0.02%
Indonesia Treasury Bond	IDR7,000,000,000	8.75%	15/5/2031	565,557	0.02%
Indonesia Government International Bond	\$350,000	8.50%	12/10/2035	558,388	0.02%
Indonesia Treasury Bond	IDR6,700,000,000	8.13%	15/5/2024	512,108	0.02%
Perusahaan Penerbit SBSN Indonesia III	\$400,000	2.80%	23/6/2030	412,557	0.01%
Pertamina Persero PT	\$400,000	3.10%	21/1/2030	408,355	0.01%
Indonesia Treasury Bond	IDR5,554,000,000	7.50%	15/4/2040	407,031	0.01%
Indonesia Treasury Bond	IDR5,152,000,000	7.13%	15/6/2042	370,677	0.01%
Indonesia Treasury Bond	IDR5,000,000,000	5.13%	15/4/2027	353,847	0.01%
Indonesia Treasury Bond	IDR4,000,000,000	7.38%	15/5/2048	288,598	0.01%
Indonesia Treasury Bond	IDR3,370,000,000	8.38%	15/9/2026	267,048	0.01%
Indonesia Treasury Bond	IDR3,575,000,000	7.50%	15/8/2032	265,963	0.01%
Pertamina Persero PT	\$200,000	6.45%	30/5/2044	262,201	0.01%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	\$200,000	6.25%	25/1/2049	252,326	0.01%
Indonesia Government International Bond	\$200,000	5.25%	17/1/2042	251,485	0.01%
Indonesia Treasury Bond	IDR3,450,000,000	5.63%	15/5/2023	248,381	0.01%
Indonesia Government International Bond	\$200,000	4.45%	15/4/2070	237,087	0.01%
Indonesia Government International Bond	\$200,000	4.63%	15/4/2043	236,122	0.01%
Indonesia Government International Bond	\$200,000	4.20%	15/10/2050	229,334	0.01%
Indonesia Asahan Aluminium Persero PT	\$200,000	5.45%	15/5/2030	228,716	0.01%
Indonesia Treasury Bond	IDR3,000,000,000	7.00%	15/5/2027	225,931	0.01%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	\$200,000	5.25%	24/10/2042	225,184	0.01%
Pelabuhan Indonesia II PT	\$200,000	4.25%	5/5/2025	214,346	0.01%
Perusahaan Penerbit SBSN Indonesia III	\$200,000	3.90%	20/8/2024	214,240	0.01%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	\$200,000	4.13%	15/5/2027	213,323	0.01%
Indonesia Asahan Aluminium Persero PT	\$200,000	4.75%	15/5/2025	213,080	0.01%
Indonesia Treasury Bond	IDR3,000,000,000	6.38%	15/4/2032	212,269	0.01%
Minejesa Capital BV	\$200,000	5.63%	10/8/2037	209,095	0.01%
Indonesia Government International Bond	\$200,000	2.85%	14/2/2030	208,622	0.01%
Pertamina Persero PT	\$200,000	4.30%	20/5/2023	208,053	0.01%
Indofood CBP Sukses Makmur Tbk PT	\$200,000	3.40%	9/6/2031	201,975	0.01%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	\$200,000	3.00%	30/6/2030	198,418	0.01%
Bank Mandiri Persero Tbk PT	\$200,000	2.00%	19/4/2026	197,934	0.01%
Indonesia Government International Bond	\$200,000	3.05%	12/3/2051	197,681	0.00%
Indonesia Government International Bond	\$200,000	1.85%	12/3/2031	194,849	0.00%
Indonesia Treasury Bond	IDR2,000,000,000	6.13%	15/5/2028	142,804	0.00%
Indonesia Government International Bond	€130,000	1.10%	12/3/2033	142,627	0.00%
Indonesia Government International Bond	\$100,000	6.63%	17/2/2037	139,871	0.00%
Indonesia Government International Bond	€100,000	1.75%	24/4/2025	118,402	0.00%
Indonesia Government International Bond	€100,000	1.40%	30/10/2031	114,039	0.00%
				<b>23,629,975</b>	<b>0.77%</b>
<b>Ireland 0.54% (30 June 2021: 0.50%)</b>					
Ireland Government Bond	€1,703,003	0.55%	22/4/2041	1,889,266	0.06%
Ireland Government Bond	€1,671,000	0.00%	18/10/2031	1,855,838	0.06%
Ireland Government Bond	€1,565,000	0.20%	15/5/2027	1,818,969	0.06%
Ireland Government Bond	€1,100,000	5.40%	13/3/2025	1,486,788	0.05%
Ireland Government Bond	€1,076,000	0.90%	15/5/2028	1,303,751	0.04%
Ireland Government Bond	€530,000	1.50%	15/5/2050	695,047	0.02%
Ryanair DAC	€436,000	0.88%	25/5/2026	495,947	0.02%
Ireland Government Bond	€400,000	3.40%	18/3/2024	495,028	0.02%
Ireland Government Bond	€400,000	1.10%	15/5/2029	491,864	0.02%
Ireland Government Bond	€355,000	1.35%	18/3/2031	449,543	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$350,000	4.13%	3/7/2023	363,877	0.01%
DXC Capital Funding DAC	€300,000	0.45%	15/9/2027	330,730	0.01%
DXC Capital Funding DAC	€300,000	0.95%	15/9/2031	325,942	0.01%
Avolon Holdings Funding Ltd.	\$300,000	2.13%	21/2/2026	294,809	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$250,000	4.45%	3/4/2026	271,537	0.01%
Smurfit Kappa Acquisitions ULC	€200,000	2.88%	15/1/2026	248,527	0.01%
Smurfit Kappa Treasury ULC	€200,000	1.00%	22/9/2033	223,707	0.01%
Linde plc	€200,000	0.38%	30/9/2033	221,999	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$200,000	3.65%	21/7/2027	211,007	0.01%
Park Aerospace Holdings Ltd.	\$200,000	4.50%	15/3/2023	206,473	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$200,000	2.45%	29/10/2026	201,501	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.85%	29/10/2041	155,693	0.01%
Ireland Government Bond	€105,531	2.00%	18/2/2045	153,401	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.30%	30/1/2032	152,970	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.40%	29/10/2033	152,662	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.00%	29/10/2028	152,249	0.01%
Ireland Government Bond	€134,000	0.40%	15/5/2035	150,391	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	1.15%	29/10/2023	149,372	0.01%
ESB Finance DAC	€100,000	1.88%	21/7/2035	135,774	0.00%
ESB Finance DAC	€100,000	2.13%	5/11/2033	129,017	0.00%
Kerry Group Financial Services Unltd Co.	€113,000	0.88%	1/12/2031	127,703	0.00%
ESB Finance DAC	€100,000	2.13%	8/6/2027	124,430	0.00%
DAA Finance plc	€100,000	1.60%	5/11/2032	120,095	0.00%
CRH Finance DAC	€100,000	3.13%	3/4/2023	118,382	0.00%
Bank of Ireland Group plc	€100,000	1.00%	25/11/2025	115,957	0.00%
GAS Networks Ireland	€100,000	0.13%	4/12/2024	114,108	0.00%
Kerry Group Financial Services Unltd Co.	€100,000	0.63%	20/9/2029	113,700	0.00%
Dell Bank International DAC	€100,000	0.50%	27/10/2026	112,978	0.00%
Avolon Holdings Funding Ltd.	\$102,000	2.53%	18/11/2027	99,347	0.00%
Avolon Holdings Funding Ltd.	\$85,000	3.25%	15/2/2027	86,108	0.00%
Ireland Government Bond	€41,066	1.70%	15/5/2037	54,647	0.00%
CRH America Finance, Inc.	\$25,000	4.40%	9/5/2047	30,164	0.00%
CRH America Finance, Inc.	\$25,000	3.95%	4/4/2028	27,552	0.00%
Avolon Holdings Funding Ltd.	\$25,000	2.88%	15/2/2025	25,521	0.00%
Park Aerospace Holdings Ltd.	\$14,000	5.50%	15/2/2024	15,028	0.00%
				<b>16,499,399</b>	<b>0.54%</b>
<b>Israel 0.24% (30 June 2021: 0.25%)</b>					
Israel Government Bond-Fixed	ILS3,200,000	1.75%	31/8/2025	1,087,572	0.03%
Israel Government Bond-Fixed	ILS3,000,000	1.50%	30/11/2023	991,743	0.03%
Israel Government Bond-Fixed	ILS2,013,000	1.00%	31/3/2030	650,260	0.02%
Israel Government Bond-Fixed	ILS2,000,000	0.50%	27/2/2026	647,346	0.02%
Israel Government Bond-Fixed	ILS1,464,800	3.75%	31/3/2047	619,966	0.02%
Israel Government Bond-Fixed	ILS1,800,000	1.50%	31/5/2037	558,553	0.02%
Israel Government International Bond	\$350,000	4.50%	30/1/2043	448,371	0.01%
Israel Government Bond-Fixed	ILS1,100,000	2.25%	28/9/2028	389,863	0.01%
Israel Government Bond-Fixed	ILS800,000	0.40%	31/10/2024	258,913	0.01%
Israel Government International Bond	\$200,000	4.13%	17/1/2048	245,533	0.01%
State of Israel	\$200,000	3.80%	13/5/2060	232,203	0.01%
State of Israel	\$200,000	3.38%	15/1/2050	216,634	0.01%
Israel Electric Corp., Ltd.	\$200,000	6.88%	21/6/2023	216,063	0.01%
Israel Government International Bond	\$200,000	2.88%	16/3/2026	211,558	0.01%
Israel Government International Bond	€150,000	1.50%	18/1/2027	182,936	0.01%
Israel Government Bond-Fixed	ILS500,000	3.75%	31/3/2024	178,480	0.01%
ICL Group Ltd.	\$75,000	6.38%	31/5/2038	96,546	0.00%
Israel Government Bond-Fixed	ILS200,000	2.00%	31/3/2027	69,972	0.00%
Israel Government International Bond	€30,000	2.50%	16/1/2049	44,102	0.00%
				<b>7,346,614</b>	<b>0.24%</b>
<b>Italy 4.02% (30 June 2021: 4.51%)</b>					
Italy Buoni Poliennali Del Tesoro	€16,191,000	0.00%	30/1/2024	18,438,811	0.60%
Italy Buoni Poliennali Del Tesoro	€6,415,000	1.65%	1/12/2030	7,673,321	0.25%
Italy Buoni Poliennali Del Tesoro	€5,274,000	0.25%	15/3/2028	5,849,131	0.19%
Italy Buoni Poliennali Del Tesoro	€4,906,000	0.00%	15/8/2024	5,574,040	0.18%
Italy Buoni Poliennali Del Tesoro	€4,210,000	0.00%	15/4/2024	4,789,444	0.16%
Italy Buoni Poliennali Del Tesoro	€3,550,000	0.50%	1/2/2026	4,068,457	0.13%
Italy Buoni Poliennali Del Tesoro	€3,400,000	0.95%	15/9/2027	3,948,629	0.13%
Italy Buoni Poliennali Del Tesoro	€3,235,000	1.85%	1/7/2025	3,891,036	0.13%
Italy Buoni Poliennali Del Tesoro	€3,345,000	1.80%	1/3/2041	3,837,077	0.13%
Italy Buoni Poliennali Del Tesoro	€3,548,000	0.95%	1/3/2037	3,715,665	0.12%
Italy Buoni Poliennali Del Tesoro	€3,088,000	0.00%	29/11/2022	3,525,267	0.12%
Italy Buoni Poliennali Del Tesoro	€2,187,000	3.85%	1/9/2049	3,490,837	0.11%
Italy Buoni Poliennali Del Tesoro	€2,460,000	3.10%	1/3/2040	3,420,114	0.11%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	€2,745,000	0.50%	15/7/2028	3,079,664	0.10%
Italy Buoni Poliennali Del Tesoro	€2,570,000	0.95%	1/12/2031	2,863,033	0.09%
Italy Buoni Poliennali Del Tesoro	€2,400,000	0.85%	15/1/2027	2,783,654	0.09%
Italy Buoni Poliennali Del Tesoro	€2,000,000	0.60%	15/6/2023	2,306,850	0.08%
Italy Buoni Poliennali Del Tesoro	€1,668,000	2.10%	15/7/2026	2,045,688	0.07%
Italy Buoni Poliennali Del Tesoro	€1,600,000	2.25%	1/9/2036	2,002,042	0.07%
Italy Buoni Poliennali Del Tesoro	€1,835,000	1.50%	30/4/2045	1,958,607	0.06%
Italy Buoni Poliennali Del Tesoro	€1,400,000	2.45%	1/9/2033	1,792,017	0.06%
Italy Buoni Poliennali Del Tesoro	€1,200,000	3.25%	1/9/2046	1,728,843	0.06%
Italy Buoni Poliennali Del Tesoro	€1,200,000	3.50%	1/3/2030	1,646,403	0.05%
Italy Buoni Poliennali Del Tesoro	€1,182,000	3.00%	1/8/2029	1,559,822	0.05%
Cassa Depositi e Prestiti SpA	€1,300,000	1.50%	20/4/2023	1,512,583	0.05%
Italy Buoni Poliennali Del Tesoro	€1,216,000	0.00%	1/8/2026	1,356,854	0.05%
Italy Buoni Poliennali Del Tesoro	€1,216,000	1.70%	1/9/2051	1,295,671	0.04%
Italy Buoni Poliennali Del Tesoro	€959,000	1.75%	1/7/2024	1,137,795	0.04%
Italy Buoni Poliennali Del Tesoro	€1,000,000	0.90%	1/4/2031	1,118,507	0.04%
Italy Buoni Poliennali Del Tesoro	€858,000	2.80%	1/3/2067	1,101,448	0.04%
Italy Buoni Poliennali Del Tesoro	€871,000	2.45%	1/9/2050	1,089,250	0.04%
Italy Buoni Poliennali Del Tesoro	€757,000	3.35%	1/3/2035	1,058,711	0.04%
UniCredit SpA	\$750,000	2.57%	22/9/2026	750,819	0.03%
UniCredit SpA	€600,000	1.25%	16/6/2026	699,359	0.02%
Italy Buoni Poliennali Del Tesoro	€500,000	2.70%	1/3/2047	658,841	0.02%
Italy Buoni Poliennali Del Tesoro	€499,000	1.45%	1/3/2036	568,035	0.02%
Italy Buoni Poliennali Del Tesoro	€423,000	0.30%	15/8/2023	485,604	0.02%
Republic of Italy Government International Bond	\$385,000	5.38%	15/6/2033	476,463	0.02%
Intesa Sanpaolo SpA	€400,000	0.75%	16/3/2028	453,673	0.02%
A2A SpA	€400,000	0.63%	28/10/2032	435,516	0.02%
Italy Buoni Poliennali Del Tesoro	€400,000	0.60%	1/8/2031	433,267	0.02%
Intesa Sanpaolo SpA	£300,000	2.50%	15/1/2030	409,733	0.01%
Assicurazioni Generali SpA	€300,000	4.13%	4/5/2026	390,522	0.01%
UniCredit SpA	€300,000	5.25%	30/4/2023	366,997	0.01%
Italy Buoni Poliennali Del Tesoro	€289,000	2.50%	15/11/2025	357,299	0.01%
ENI SpA	€300,000	1.25%	18/5/2026	354,776	0.01%
Italy Buoni Poliennali Del Tesoro	€200,000	4.75%	1/9/2044	352,425	0.01%
Intesa Sanpaolo SpA	€300,000	1.00%	4/7/2024	348,274	0.01%
UniCredit SpA	€300,000	0.33%	19/1/2026	338,454	0.01%
A2A SpA	€300,000	1.00%	2/11/2033	338,207	0.01%
Enel Finance International NV	€300,000	0.00%	28/5/2026	336,548	0.01%
Enel SpA	\$300,000	8.75%	24/9/2073	334,565	0.01%
Italy Buoni Poliennali Del Tesoro	\$219,000	4.00%	1/2/2037	331,968	0.01%
Republic of Italy Government International Bond	\$300,000	3.88%	6/5/2051	321,006	0.01%
UniCredit SpA	€250,000	2.20%	22/7/2027	300,104	0.01%
Enel Finance International NV	€230,000	0.00%	17/6/2027	255,221	0.01%
Intesa Sanpaolo SpA	€200,000	2.13%	26/5/2025	240,817	0.01%
Intesa Sanpaolo SpA	€200,000	1.75%	20/3/2028	239,662	0.01%
Italy Buoni Poliennali Del Tesoro	€200,000	1.35%	1/4/2030	234,952	0.01%
Intesa Sanpaolo SpA	€200,000	0.50%	5/3/2024	231,393	0.01%
FCA Bank SpA	€200,000	0.13%	16/11/2023	227,775	0.01%
FCA Bank SpA	€200,000	0.00%	16/4/2024	226,814	0.01%
Enel Finance International NV	€200,000	0.38%	17/6/2027	226,331	0.01%
Terna - Rete Elettrica Nazionale	€200,000	0.75%	24/7/2032	226,109	0.01%
Cassa Depositi e Prestiti SpA	€200,000	0.75%	30/6/2029	225,225	0.01%
UniCredit SpA	€200,000	0.85%	19/1/2031	220,472	0.01%
Republic of Italy Government International Bond	\$200,000	2.38%	17/10/2024	204,925	0.01%
Enel Finance International NV	£100,000	5.75%	14/9/2040	201,753	0.01%
Republic of Italy Government International Bond	\$200,000	1.25%	17/2/2026	194,897	0.01%
Enel SpA	€160,000	1.38%	Perpetual	177,645	0.01%
Enel Finance International NV	\$130,000	6.00%	7/10/2039	172,917	0.01%
Enel Finance International NV	\$150,000	3.50%	6/4/2028	160,474	0.01%
ACEA SpA	€120,000	0.00%	28/9/2025	135,751	0.01%
Hera SpA	€125,000	0.25%	3/12/2030	135,301	0.01%
Assicurazioni Generali SpA	€110,000	2.43%	14/7/2031	132,621	0.01%
Enel Finance International NV	£100,000	1.00%	20/10/2027	130,591	0.01%
Cassa Depositi e Prestiti SpA	€100,000	2.00%	20/4/2027	122,354	0.00%
Credit Agricole Italia SpA	€100,000	1.00%	17/1/2045	121,509	0.00%
Eni SpA	€100,000	3.38%	Perpetual	119,261	0.00%
Intesa Sanpaolo SpA	€100,000	1.00%	25/9/2025	118,318	0.00%
Cassa Depositi e Prestiti SpA	€100,000	2.13%	27/9/2023	118,236	0.00%
Eni SpA	€100,000	2.63%	Perpetual	117,754	0.00%
Enel SpA	€100,000	2.25%	Perpetual	117,396	0.00%
Eni SpA	€100,000	1.00%	11/10/2034	117,192	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Snam SpA	€100,000	0.88%	25/10/2026	116,699	0.00%
Intesa Sanpaolo SpA	€100,000	1.00%	19/11/2026	115,672	0.00%
Banco di Desio e della Brianza SpA	€100,000	0.38%	24/7/2026	115,347	0.00%
Mediobanca Banca di Credito Finanziario SpA	€100,000	0.88%	15/1/2026	114,945	0.00%
Italgas SpA	€100,000	1.00%	11/12/2031	114,875	0.00%
FCA Bank SpA	€100,000	0.50%	18/9/2023	114,560	0.00%
UniCredit SpA	€100,000	0.50%	9/4/2025	114,335	0.00%
FCA Bank SpA	€100,000	0.25%	28/2/2023	114,187	0.00%
ASTM SpA	€100,000	1.00%	25/11/2026	114,058	0.00%
UniCredit SpA	€100,000	0.80%	5/7/2029	113,573	0.00%
Hera SpA	€100,000	1.00%	25/4/2034	113,497	0.00%
Eni SpA	€100,000	2.00%	Perpetual	113,161	0.00%
ASTM SpA	€100,000	2.38%	25/11/2033	113,142	0.00%
Snam SpA	€100,000	0.00%	15/8/2025	112,987	0.00%
ASTM SpA	€100,000	1.50%	25/1/2030	112,038	0.00%
Enel Finance International NV	€100,000	0.38%	28/5/2029	111,555	0.00%
Enel Finance International NV	€100,000	0.88%	28/9/2034	111,317	0.00%
Terna - Rete Elettrica Nazionale	€100,000	0.38%	25/9/2030	110,280	0.00%
Enel SpA	€100,000	1.88%	Perpetual	110,223	0.00%
Enel Finance International NV	€100,000	0.88%	17/6/2036	108,463	0.00%
Intesa Sanpaolo SpA	\$100,000	3.38%	12/1/2023	102,292	0.00%
Eni SpA	\$50,000	4.75%	12/9/2028	57,671	0.00%
Intesa Sanpaolo SpA	\$50,000	4.00%	23/9/2029	53,637	0.00%
Enel Finance International NV	\$50,000	2.65%	10/9/2024	51,494	0.00%
Republic of Italy Government International Bond	\$40,000	6.88%	27/9/2023	43,936	0.00%
Enel Finance International NV	\$35,000	4.75%	25/5/2047	42,949	0.00%
Republic of Italy Government International Bond	£25,000	6.00%	4/8/2028	42,219	0.00%
Italy Buoni Poliennali Del Tesoro	€24,000	5.00%	1/9/2040	41,933	0.00%
Intesa Sanpaolo SpA	\$25,000	4.70%	23/9/2049	29,956	0.00%
Intesa Sanpaolo SpA	\$25,000	3.25%	23/9/2024	26,012	0.00%
				<b>123,412,405</b>	<b>4.02%</b>
<b>Japan 9.02% (30 June 2021: 9.34%)</b>					
Japan Government Bond	¥650,000,000	1.60%	20/12/2033	6,590,255	0.21%
Japan Government Bond	¥650,000,000	0.10%	20/12/2025	5,686,564	0.19%
Japan Government Bond	¥580,000,000	0.01%	20/9/2026	5,055,850	0.16%
Japan Government Bond	¥535,000,000	0.10%	20/12/2030	4,679,107	0.15%
Japan Government Bond	¥520,000,000	0.01%	1/7/2023	4,522,438	0.15%
Japan Government Bond	¥510,000,000	0.10%	1/3/2023	4,438,528	0.14%
Japan Government Bond	¥419,150,000	1.40%	20/9/2034	4,181,692	0.14%
Japan Government Bond	¥476,550,000	0.10%	20/3/2030	4,179,128	0.14%
Japan Government Bond	¥460,000,000	0.10%	20/6/2030	4,030,787	0.13%
Japan Government Bond	¥450,000,000	0.50%	20/3/2041	3,930,021	0.13%
Japan Government Bond	¥444,050,000	0.50%	20/12/2040	3,883,971	0.13%
Japan Government Bond	¥385,000,000	1.50%	20/6/2034	3,882,631	0.13%
Japan Government Bond	¥395,000,000	1.20%	20/12/2034	3,862,144	0.13%
Japan Government Bond	¥440,000,000	0.10%	20/9/2030	3,851,458	0.13%
Japan Government Bond	¥440,000,000	0.01%	20/3/2026	3,835,000	0.12%
Japan Government Bond	¥379,000,000	1.50%	20/3/2034	3,809,986	0.12%
Japan Government Bond	¥420,000,000	0.10%	20/9/2025	3,673,026	0.12%
Japan Government Bond	¥392,500,000	0.10%	20/9/2026	3,436,602	0.11%
Japan Government Bond	¥387,050,000	0.10%	20/12/2029	3,395,961	0.11%
Japan Government Bond	¥333,000,000	0.10%	20/3/2031	2,907,922	0.09%
Japan Government Bond	¥280,000,000	1.80%	20/12/2032	2,870,450	0.09%
Japan Government Bond	¥280,000,000	1.90%	20/3/2031	2,846,266	0.09%
Japan Government Bond	¥317,000,000	0.10%	20/12/2023	2,763,642	0.09%
Major Joint Local Government Bond	¥300,000,000	0.61%	25/7/2024	2,645,206	0.09%
Major Joint Local Government Bond	¥300,000,000	0.66%	23/2/2024	2,641,539	0.09%
Japan Government Bond	¥300,000,000	0.10%	20/6/2025	2,623,507	0.09%
Japan Government Bond	¥300,000,000	0.10%	20/3/2024	2,616,432	0.09%
Japan Government Bond	¥293,750,000	0.40%	20/6/2040	2,533,465	0.08%
Japan Government Bond	¥285,000,000	0.10%	20/6/2028	2,500,586	0.08%
Japan Government Bond	¥285,000,000	0.40%	20/9/2040	2,453,557	0.08%
Japan Government Bond	¥280,000,000	0.50%	20/9/2041	2,440,748	0.08%
Japan Government Bond	¥270,950,000	0.10%	20/6/2029	2,378,901	0.08%
Japan Government Bond	¥259,600,000	0.50%	20/6/2038	2,301,972	0.07%
Japan Government Bond	¥250,000,000	0.10%	20/9/2031	2,177,142	0.07%
Japan Government Bond	¥245,000,000	0.10%	20/6/2024	2,137,134	0.07%
Japan Government Bond	¥233,000,000	0.80%	20/3/2046	2,130,674	0.07%
Japan Government Bond	¥240,150,000	0.70%	20/12/2050	2,098,643	0.07%
Japan Government Bond	¥239,400,000	0.10%	20/6/2031	2,087,693	0.07%
Japan Government Bond	¥235,000,000	0.10%	1/2/2023	2,045,055	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥232,650,000	0.10%	20/3/2025	2,032,827	0.07%
Japan Government Bond	¥206,000,000	1.20%	20/3/2035	2,016,179	0.07%
Japan Government Bond	¥225,000,000	0.10%	1/1/2023	1,957,775	0.06%
Japan Government Bond	¥225,600,000	0.30%	20/12/2039	1,917,549	0.06%
Japan Government Bond	¥222,500,000	0.60%	20/9/2050	1,893,514	0.06%
Japan Government Bond	¥212,400,000	0.10%	20/12/2026	1,861,137	0.06%
Japan Government Bond	¥213,000,000	0.70%	20/3/2051	1,857,199	0.06%
Japan Government Bond	¥170,000,000	1.70%	20/3/2044	1,839,017	0.06%
Japan Government Bond	¥165,000,000	1.70%	20/12/2043	1,783,163	0.06%
Japan Government Bond	¥160,000,000	1.90%	20/6/2043	1,778,942	0.06%
Japan Government Bond	¥195,000,000	0.60%	20/12/2036	1,767,378	0.06%
Japan Government Bond	¥217,600,000	0.50%	20/3/2060	1,749,892	0.06%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.15%	27/2/2026	1,747,983	0.06%
Japan Government Bond	¥170,000,000	1.50%	20/3/2033	1,697,524	0.06%
Japan Government Bond	¥193,000,000	0.10%	20/9/2029	1,693,812	0.06%
Japan Government Bond	¥190,000,000	0.40%	20/6/2041	1,628,680	0.05%
Japan Government Bond	¥185,000,000	0.10%	20/3/2029	1,624,868	0.05%
Japan Government Bond	¥185,000,000	0.10%	20/3/2028	1,622,799	0.05%
Japan Government Bond	¥184,000,000	0.40%	20/3/2040	1,589,187	0.05%
Japan Government Bond	¥180,000,000	0.10%	20/9/2028	1,579,549	0.05%
Japan Government Bond	¥165,000,000	1.00%	20/12/2035	1,578,094	0.05%
Japan Government Bond	¥140,350,000	1.80%	20/9/2043	1,538,396	0.05%
Japan Government Bond	¥175,000,000	0.01%	1/1/2024	1,522,578	0.05%
Japan Government Bond	¥172,700,000	0.30%	20/6/2039	1,474,035	0.05%
Japan Government Bond	¥170,000,000	0.20%	20/6/2036	1,458,576	0.05%
Japan Government Bond	¥163,000,000	0.70%	20/6/2051	1,420,862	0.05%
Japan Government Bond	¥169,550,000	0.50%	20/3/2049	1,415,231	0.05%
Japan Government Bond	¥125,000,000	1.90%	20/9/2042	1,384,077	0.04%
Japan Government Bond	¥123,300,000	2.00%	20/9/2041	1,376,512	0.04%
Japan Government Bond	¥157,000,000	0.30%	20/9/2039	1,336,627	0.04%
Japan Government Bond	¥150,000,000	0.10%	20/3/2027	1,314,531	0.04%
Tokyo Metropolitan Government	¥150,000,000	0.10%	20/9/2030	1,304,383	0.04%
Japan Government Bond	¥153,000,000	0.60%	20/6/2050	1,300,302	0.04%
Japan Government Bond	¥110,550,000	2.00%	20/3/2052	1,299,216	0.04%
Japan Government Bond	¥146,200,000	0.40%	20/3/2036	1,292,617	0.04%
Japan Government Bond	¥145,700,000	0.40%	20/6/2025	1,286,872	0.04%
Japan Government Bond	¥127,450,000	1.30%	20/6/2035	1,263,976	0.04%
Japan Government Bond	¥147,000,000	0.70%	20/3/2061	1,258,157	0.04%
Japan Government Bond	¥134,000,000	0.70%	20/3/2037	1,230,462	0.04%
Japan Government Bond	¥140,000,000	0.10%	20/12/2028	1,229,128	0.04%
Japan Government Bond	¥131,550,000	0.80%	20/3/2048	1,191,406	0.04%
Japan Government Bond	¥131,900,000	0.80%	20/3/2058	1,176,798	0.04%
Japan Government Bond	¥135,000,000	0.70%	20/9/2051	1,175,220	0.04%
Japan Government Bond	¥102,000,000	2.00%	20/3/2042	1,142,616	0.04%
Japan Government Bond	¥141,350,000	0.50%	20/3/2059	1,139,892	0.04%
Sumitomo Mitsui Banking Corp.	€1,000,000	0.01%	10/9/2025	1,134,965	0.04%
Japan Government Bond	¥130,000,000	0.01%	1/11/2023	1,130,995	0.04%
Japan Government Bond	¥130,000,000	0.01%	1/10/2023	1,130,895	0.04%
Japan Government Bond	¥125,000,000	0.60%	20/9/2037	1,129,540	0.04%
Japan Government Bond	¥121,650,000	0.90%	20/3/2057	1,118,168	0.04%
Japan Government Bond	¥136,900,000	0.40%	20/3/2050	1,106,689	0.04%
Japan Government Bond	¥125,000,000	0.10%	20/9/2024	1,091,102	0.04%
Japan Government Bond	¥131,500,000	0.40%	20/9/2049	1,064,931	0.03%
Japan Government Bond	¥120,700,000	0.10%	20/9/2023	1,051,699	0.03%
Japan Government Bond	¥100,000,000	1.80%	20/3/2032	1,017,913	0.03%
Japan Government Bond	¥110,000,000	0.80%	20/6/2047	1,000,889	0.03%
Japan Government Bond	¥90,000,000	1.80%	20/3/2043	984,612	0.03%
Japan Government Bond	¥100,000,000	1.20%	20/9/2035	978,749	0.03%
Japan Government Bond	¥84,400,000	1.90%	20/3/2053	978,407	0.03%
Nissan Motor Co., Ltd.	\$900,000	4.35%	17/9/2027	971,827	0.03%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	1.08%	27/4/2035	960,548	0.03%
Japan Government Bond	¥118,200,000	0.40%	20/6/2049	958,832	0.03%
Japan Government Bond	¥95,650,000	1.60%	20/6/2030	944,239	0.03%
Japan Government Bond	¥89,250,000	1.50%	20/3/2045	935,114	0.03%
MUFG Bank Ltd.	¥100,000,000	1.95%	12/11/2025	918,110	0.03%
Japan Government Bond	¥105,000,000	0.10%	20/6/2023	914,455	0.03%
Japan Government Bond	¥100,000,000	0.60%	20/6/2037	904,561	0.03%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.62%	30/1/2037	904,520	0.03%
Major Joint Local Government Bond	¥100,000,000	0.57%	23/8/2024	881,276	0.03%
Japan Government Bond	¥100,000,000	0.10%	20/12/2027	877,163	0.03%
Japan Government Bond	¥100,000,000	0.10%	20/9/2027	876,871	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NTT Finance Corp.	¥100,000,000	0.38%	20/9/2030	876,540	0.03%
Japan Government Bond	¥100,000,000	0.10%	20/6/2026	875,260	0.03%
Major Joint Local Government Bond	¥100,000,000	0.15%	25/9/2030	873,219	0.03%
Deposit Insurance Corp.	¥100,000,000	0.10%	6/8/2024	871,264	0.03%
Japan Government Bond	¥100,000,000	0.40%	20/3/2039	869,267	0.03%
East Japan Railway Co.	¥100,000,000	0.00%	20/10/2023	867,587	0.03%
Japan Government Bond	¥109,500,000	0.40%	20/3/2056	863,073	0.03%
Japan Government Bond	¥94,600,000	0.80%	20/12/2047	858,533	0.03%
Japan Government Bond	¥70,000,000	2.20%	20/3/2051	850,858	0.03%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.15%	31/7/2036	848,012	0.03%
Japan Government Bond	¥95,750,000	0.30%	20/12/2025	844,160	0.03%
Japan Government Bond	¥93,000,000	0.50%	20/12/2038	823,045	0.03%
Japan Government Bond	¥100,850,000	0.40%	20/12/2049	815,292	0.03%
Japan Government Bond	¥92,000,000	0.60%	20/12/2046	801,427	0.03%
NTT Finance Corp.	€700,000	0.01%	3/3/2025	794,258	0.03%
Japan Government Bond	¥85,500,000	0.50%	20/3/2038	758,459	0.02%
Japan Government Bond	¥82,000,000	0.70%	20/9/2038	749,132	0.02%
Japan Government Bond	¥72,000,000	1.40%	20/12/2045	741,779	0.02%
Japan Government Bond	¥65,000,000	1.70%	20/3/2054	725,611	0.02%
Japan Government Bond	¥79,450,000	0.70%	20/6/2048	702,162	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$700,000	1.47%	8/7/2025	696,189	0.02%
Japan Government Bond	¥62,150,000	1.70%	20/9/2044	673,069	0.02%
Japan Government Bond	¥75,000,000	0.80%	20/6/2023	659,708	0.02%
Japan Government Bond	¥58,600,000	1.50%	20/12/2044	614,131	0.02%
Major Joint Local Government Bond	¥70,000,000	0.20%	25/5/2028	614,021	0.02%
Japan Finance Organization for Municipalities	¥70,000,000	0.54%	21/4/2023	612,498	0.02%
Japan Housing Finance Agency	¥70,000,000	0.04%	19/9/2025	607,846	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$600,000	0.85%	15/9/2024	597,056	0.02%
Japan Government Bond	¥70,000,000	0.50%	20/9/2046	596,088	0.02%
Japan Bank for International Cooperation	\$600,000	0.38%	15/9/2023	595,535	0.02%
Japan Government Bond	¥50,000,000	2.50%	20/9/2037	578,311	0.02%
Japan Government Bond	¥55,000,000	1.70%	20/9/2032	557,446	0.02%
Japan Government Bond	¥48,000,000	2.30%	20/3/2040	553,553	0.02%
Japan Government Bond	¥58,750,000	2.00%	20/6/2025	547,160	0.02%
Japan Government Bond	¥60,000,000	0.80%	20/9/2047	544,937	0.02%
Japan Government Bond	¥59,500,000	0.80%	20/3/2047	541,204	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥60,000,000	0.45%	31/3/2025	528,993	0.02%
Japan Government Bond	¥49,150,000	1.40%	20/3/2055	514,706	0.02%
Japan Government Bond	¥57,950,000	0.10%	20/6/2027	508,006	0.02%
Japan Finance Organization for Municipalities	¥50,000,000	2.12%	26/10/2029	503,358	0.02%
Japan Government Bond	¥55,000,000	0.60%	20/12/2037	496,300	0.02%
Nippon Life Insurance Co.	\$475,000	3.40%	23/1/2050	490,562	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥55,000,000	0.67%	30/4/2024	485,456	0.02%
Japan Government Bond	¥45,000,000	1.60%	20/6/2045	480,313	0.02%
Japan Government Bond	¥55,000,000	0.10%	20/3/2023	478,722	0.02%
Japan Government Bond	¥46,000,000	1.60%	20/3/2033	463,842	0.01%
Japan Bank for International Cooperation	\$450,000	1.88%	15/4/2031	454,680	0.01%
Kansai Electric Power Co., Inc.	¥51,000,000	0.47%	25/5/2027	448,736	0.01%
Japan Government Bond	¥55,000,000	0.30%	20/6/2046	447,260	0.01%
Takeda Pharmaceutical Co., Ltd.	\$375,000	5.00%	26/11/2028	440,574	0.01%
Japan Bank for International Cooperation	\$450,000	0.63%	15/7/2025	439,772	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$400,000	3.74%	7/3/2029	438,075	0.01%
Japan Government Bond	¥42,000,000	1.70%	20/6/2033	428,426	0.01%
Japan Government Bond	¥40,000,000	1.70%	20/9/2033	409,285	0.01%
Japan Government Bond	¥45,550,000	0.50%	20/9/2036	407,559	0.01%
Japan Government Bond	¥33,000,000	2.20%	20/3/2041	378,164	0.01%
Japan Government Bond	¥33,000,000	2.00%	20/9/2040	366,161	0.01%
Japan Government Bond	¥41,300,000	0.70%	20/12/2048	363,147	0.01%
Nippon Life Insurance Co.	\$325,000	4.70%	20/1/2046	353,394	0.01%
Nissan Motor Co., Ltd.	€300,000	1.94%	15/9/2023	351,542	0.01%
Japan Government Bond	¥32,450,000	1.70%	20/6/2044	350,892	0.01%
Major Joint Local Government Bond	¥40,000,000	0.06%	25/8/2026	348,002	0.01%
Mizuho Financial Group, Inc.	¥40,000,000	0.61%	21/6/2027	347,976	0.01%
Japan Government Bond	¥37,300,000	0.90%	20/9/2048	344,310	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$328,000	2.76%	13/9/2026	340,579	0.01%
Sumitomo Mitsui Trust Bank Ltd.	€300,000	0.01%	15/10/2027	335,859	0.01%
Japan Government Bond	¥38,350,000	0.10%	20/12/2024	334,920	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥38,000,000	0.80%	29/9/2023	334,816	0.01%
NTT Finance Corp.	\$325,000	2.07%	3/4/2031	324,684	0.01%
Sumitomo Mitsui Trust Bank Ltd.	\$325,000	0.85%	25/3/2024	321,954	0.01%
Mizuho Financial Group Cayman 3 Ltd.	\$300,000	4.60%	27/3/2024	318,771	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nissan Motor Co., Ltd.	\$300,000	3.52%	17/9/2025	314,393	0.01%
Mizuho Financial Group, Inc.	\$300,000	2.87%	13/9/2030	309,020	0.01%
Takeda Pharmaceutical Co., Ltd.	\$300,000	3.03%	9/7/2040	302,090	0.01%
Japan Government Bond	¥27,750,000	1.90%	20/6/2031	282,879	0.01%
Japan Government Bond	¥26,250,000	1.40%	20/9/2045	270,193	0.01%
Major Joint Local Government Bond	¥30,000,000	0.51%	25/9/2025	265,336	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥30,000,000	0.32%	30/1/2026	264,050	0.01%
Japan Government Bond	¥25,000,000	1.80%	20/12/2031	253,919	0.01%
Sumitomo Life Insurance Co.	\$230,000	4.00%	14/9/2077	246,643	0.01%
Major Joint Local Government Bond	¥28,000,000	0.15%	24/9/2027	244,762	0.01%
Development Bank of Japan, Inc.	\$250,000	0.50%	27/8/2025	242,648	0.01%
Takeda Pharmaceutical Co., Ltd.	€200,000	1.00%	9/7/2029	232,815	0.01%
Mizuho Financial Group, Inc.	€200,000	0.12%	6/9/2024	227,945	0.01%
Nidec Corp.	€200,000	0.05%	30/3/2026	225,839	0.01%
Mizuho Financial Group, Inc.	\$200,000	4.35%	20/10/2025	216,155	0.01%
Japan Bank for International Cooperation	\$200,000	3.00%	29/5/2024	209,550	0.01%
Mizuho Financial Group, Inc.	\$200,000	3.92%	11/9/2024	208,945	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.63%	14/7/2026	207,408	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	2.80%	18/7/2024	207,261	0.01%
Nissan Motor Co., Ltd.	\$200,000	3.04%	15/9/2023	205,273	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.75%	15/1/2030	204,707	0.01%
Japan Bank for International Cooperation	\$200,000	2.00%	17/10/2029	204,152	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	2.19%	25/2/2025	204,132	0.01%
Japan Government Bond	¥20,000,000	1.70%	20/12/2032	203,149	0.01%
Japan Bank for International Cooperation	\$200,000	1.75%	23/1/2023	202,389	0.01%
Japan Bank for International Cooperation	\$200,000	2.50%	1/6/2022	201,768	0.01%
Development Bank of Japan, Inc.	\$200,000	1.75%	20/10/2031	199,513	0.01%
Development Bank of Japan, Inc.	\$200,000	1.25%	20/10/2026	197,840	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	2.31%	20/7/2032	197,434	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	0.95%	12/1/2026	193,977	0.01%
Major Joint Local Government Bond	¥22,000,000	0.21%	25/3/2027	192,970	0.01%
Japan Government Bond	¥22,000,000	0.10%	20/3/2026	192,413	0.01%
Japan Government Bond	¥15,000,000	2.20%	20/3/2049	180,870	0.01%
Mizuho Financial Group, Inc.	\$175,000	0.85%	8/9/2024	174,250	0.01%
NTT Finance Corp.	\$175,000	0.58%	1/3/2024	172,954	0.01%
Japan Government Bond	¥13,150,000	2.20%	20/3/2050	159,370	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	3.41%	7/3/2024	157,071	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.70%	16/7/2024	154,997	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	3.10%	17/1/2023	153,461	0.00%
Nomura Holdings, Inc.	\$150,000	2.68%	16/7/2030	149,647	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.14%	23/9/2030	144,221	0.00%
Development Bank of Japan, Inc.	€120,000	0.01%	15/10/2024	136,919	0.00%
Mizuho Financial Group, Inc.	¥15,000,000	0.65%	26/1/2027	131,080	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$125,000	3.46%	2/3/2023	128,710	0.00%
Nissan Motor Co., Ltd.	€100,000	3.20%	17/9/2028	126,651	0.00%
JT International Financial Services BV	€100,000	2.88%	7/10/2083	123,587	0.00%
Takeda Pharmaceutical Co., Ltd.	€100,000	2.00%	9/7/2040	122,851	0.00%
JT International Financial Services BV	€100,000	2.38%	7/4/2081	118,580	0.00%
Sumitomo Mitsui Banking Corp.	€100,000	0.41%	7/11/2029	114,236	0.00%
NTT Finance Corp.	€100,000	0.40%	13/12/2028	113,263	0.00%
Sumitomo Mitsui Financial Group, Inc.	€100,000	0.63%	23/10/2029	113,098	0.00%
Asahi Group Holdings Ltd.	€100,000	0.34%	19/4/2027	113,075	0.00%
Mizuho Financial Group, Inc.	€100,000	0.69%	7/10/2030	112,586	0.00%
NTT Finance Corp.	€100,000	0.34%	3/3/2030	111,688	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	3.45%	11/1/2027	107,302	0.00%
Japan Expressway Holding & Debt Repayment Agency	¥12,000,000	0.90%	28/2/2022	104,368	0.00%
Nomura Holdings, Inc.	\$100,000	1.85%	16/7/2025	100,071	0.00%
Osaka Prefecture	¥10,000,000	1.20%	28/9/2035	97,336	0.00%
Mizuho Financial Group, Inc.	\$100,000	1.23%	22/5/2027	96,893	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$75,000	4.15%	7/3/2039	88,815	0.00%
West Nippon Expressway Co., Ltd.	¥10,000,000	0.18%	28/8/2026	87,223	0.00%
Dai-ichi Life Insurance Co., Ltd.	\$75,000	5.10%	Perpetual	81,000	0.00%
Fukuoka Prefecture	¥10,000,000	0.43%	18/6/2049	80,632	0.00%
Nippon Life Insurance Co.	\$75,000	4.00%	19/9/2047	80,321	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$50,000	3.75%	18/7/2039	56,590	0.00%
Nomura Holdings, Inc.	\$50,000	3.10%	16/1/2030	51,533	0.00%
Nomura Holdings, Inc.	\$50,000	2.65%	16/1/2025	51,443	0.00%
Toyota Motor Corp.	\$50,000	1.34%	25/3/2026	49,700	0.00%
Toyota Motor Corp.	\$50,000	0.68%	25/3/2024	49,562	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	1.90%	17/9/2028	49,049	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	2.22%	17/9/2031	48,976	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sumitomo Mitsui Financial Group, Inc.	\$50,000	1.40%	17/9/2026	48,829	0.00%
Mitsubishi UFJ Financial Group, Inc.	¥4,000,000	0.37%	29/7/2026	34,589	0.00%
ORIX Corp.	\$25,000	3.70%	18/7/2027	27,178	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$25,000	3.04%	16/7/2029	26,106	0.00%
Meiji Yasuda Life Insurance Co.	\$20,000	5.20%	20/10/2045	22,003	0.00%
Mitsui Sumitomo Insurance Co., Ltd.	\$20,000	7.00%	15/3/2072	20,234	0.00%
Kyushu Electric Power Co., Inc.	¥1,000,000	0.43%	25/5/2029	8,777	0.00%
Panasonic Corp.	\$5,000	3.11%	19/7/2029	5,313	0.00%
Toyota Motor Corp.	\$5,000	2.76%	2/7/2029	5,238	0.00%
Toyota Motor Corp.	\$5,000	2.36%	2/7/2024	5,157	0.00%
Panasonic Corp.	\$5,000	2.68%	19/7/2024	5,153	0.00%
				<b>277,053,901</b>	<b>9.02%</b>
<b>Kazakhstan 0.03% (30 June 2021: 0.04%)</b>					
Kazakhstan Government International Bond	\$200,000	6.50%	21/7/2045	287,446	0.01%
KazMunayGas National Co. JSC	\$200,000	6.38%	24/10/2048	263,871	0.01%
KazMunayGas National Co. JSC	\$200,000	5.38%	24/4/2030	233,412	0.01%
KazMunayGas National Co. JSC	\$200,000	4.75%	19/4/2027	221,005	0.00%
				<b>1,005,734</b>	<b>0.03%</b>
<b>Kuwait 0.02% (30 June 2021: 0.01%)</b>					
Kuwait International Government Bond	\$200,000	3.50%	20/3/2027	217,936	0.01%
Equate Petrochemical BV	\$200,000	4.25%	3/11/2026	217,736	0.01%
NBK SPC Ltd.	\$200,000	1.63%	15/9/2027	195,022	0.00%
				<b>630,694</b>	<b>0.02%</b>
<b>Lithuania 0.01% (30 June 2021: 0.00%)</b>					
Lithuania Government International Bond	€250,000	0.75%	15/7/2051	273,899	0.01%
				<b>273,899</b>	<b>0.01%</b>
<b>Luxembourg 0.09% (30 June 2021: 0.09%)</b>					
Blackstone Property Partners Europe Holdings Sarl	€400,000	1.25%	26/4/2027	458,644	0.02%
Blackstone Property Partners Europe Holdings Sarl	€400,000	1.00%	4/5/2028	443,993	0.02%
ArcelorMittal SA	€200,000	1.00%	19/5/2023	230,008	0.01%
Eurofins Scientific SE	€200,000	0.88%	19/5/2031	223,406	0.01%
Prologis International Funding II SA	€200,000	0.75%	23/3/2033	217,071	0.01%
ArcelorMittal SA	€100,000	7.00%	15/10/2039	138,377	0.01%
Logicor Financing Sarl	€100,000	3.25%	13/11/2028	129,050	0.01%
Logicor Financing Sarl	€100,000	1.50%	13/7/2026	117,579	0.00%
Blackstone Property Partners Europe Holdings Sarl	€100,000	2.00%	15/2/2024	117,491	0.00%
Czech Gas Networks Investments Sarl	€100,000	1.00%	16/7/2027	116,842	0.00%
Acef Holding SCA	€100,000	1.25%	26/4/2030	113,528	0.00%
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund	€100,000	0.90%	12/10/2029	112,306	0.00%
AXA Logistics Europe Master SCA	€100,000	0.38%	15/11/2026	112,244	0.00%
Logicor Financing Sarl	€100,000	0.88%	14/1/2031	107,873	0.00%
ArcelorMittal SA	\$50,000	4.25%	16/7/2029	54,804	0.00%
				<b>2,693,216</b>	<b>0.09%</b>
<b>Macau 0.02% (30 June 2021: 0.01%)</b>					
Sands China Ltd.	\$400,000	5.13%	8/8/2025	417,760	0.01%
Sands China Ltd.	\$200,000	5.40%	8/8/2028	215,991	0.01%
				<b>633,751</b>	<b>0.02%</b>
<b>Malaysia 0.41% (30 June 2021: 0.42%)</b>					
Malaysia Government Bond	RM4,500,000	3.88%	14/3/2025	1,111,489	0.04%
Malaysia Government Bond	RM4,490,000	3.89%	15/8/2029	1,100,016	0.04%
Malaysia Government Bond	RM4,200,000	3.96%	15/9/2025	1,040,641	0.03%
Malaysia Government Bond	RM4,300,000	3.83%	5/7/2034	1,025,489	0.03%
Malaysia Government Bond	RM3,920,000	4.64%	7/11/2033	1,009,998	0.03%
Malaysia Government Bond	RM3,270,000	3.91%	15/7/2026	809,979	0.03%
Malaysia Government Bond	RM3,000,000	4.06%	30/9/2024	742,181	0.02%
Malaysia Government Bond	RM2,850,000	3.76%	22/5/2040	654,481	0.02%
Malaysia Government Bond	RM2,780,000	4.07%	15/6/2050	651,661	0.02%
Malaysia Government Bond	RM2,620,000	3.76%	20/4/2023	640,721	0.02%
Petronas Capital Ltd.	\$400,000	3.50%	21/4/2030	432,896	0.01%
Malaysia Government Bond	RM1,500,000	3.90%	16/11/2027	371,690	0.01%
Malaysia Government Bond	RM1,500,000	3.48%	14/6/2024	365,731	0.01%
Malaysia Government Bond	RM1,300,000	3.73%	15/6/2028	318,028	0.01%
Malaysia Government Bond	RM1,200,000	4.13%	15/4/2032	296,906	0.01%
Malaysia Government Bond	RM1,200,000	2.63%	15/4/2031	266,837	0.01%
Malaysia Government Bond	RM1,010,000	4.89%	8/6/2038	266,440	0.01%
Petronas Capital Ltd.	\$200,000	4.80%	21/4/2060	265,625	0.01%
Petronas Capital Ltd.	\$200,000	4.55%	21/4/2050	248,172	0.01%
Petronas Capital Ltd.	\$200,000	3.50%	18/3/2025	212,068	0.01%
Gohl Capital Ltd.	\$200,000	4.25%	24/1/2027	206,786	0.01%
Axiata SPV2 Bhd	\$200,000	2.16%	19/8/2030	197,494	0.01%
Malaysia Government Bond	RM700,000	4.25%	31/5/2035	173,828	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Malaysia Government Bond	RM400,000	4.76%	7/4/2037	104,801	0.00%
Malaysia Government Bond	RM300,000	4.74%	15/3/2046	76,715	0.00%
Malaysia Government Bond	RM130,000	4.92%	6/7/2048	34,078	0.00%
Malaysia Government Bond	RM97,000	4.94%	30/9/2043	25,519	0.00%
				<b>12,650,270</b>	<b>0.41%</b>
<b>Mexico 0.57% (30 June 2021: 0.57%)</b>					
Mexican Bonos	MXN17,000,000	10.00%	5/12/2024	890,491	0.03%
Mexican Bonos	MXN18,000,000	7.50%	3/6/2027	882,395	0.03%
Mexican Bonos	MXN18,000,000	5.75%	5/3/2026	830,151	0.03%
Mexican Bonos	MXN16,000,000	8.50%	31/5/2029	827,889	0.03%
Mexican Bonos	MXN13,500,000	7.75%	29/5/2031	667,265	0.02%
Mexican Bonos	MXN13,000,000	8.00%	5/9/2024	646,645	0.02%
Mexican Bonos	MXN13,000,000	8.00%	7/12/2023	644,442	0.02%
Mexican Bonos	MXN13,500,000	7.75%	13/11/2042	640,588	0.02%
Mexican Bonos	MXN12,000,000	8.50%	18/11/2038	617,543	0.02%
Mexican Bonos	MXN11,200,000	8.00%	7/11/2047	543,301	0.02%
Mexico Government International Bond	\$400,000	4.75%	27/4/2032	452,359	0.01%
Mexico Government International Bond	\$400,000	3.90%	27/4/2025	428,724	0.01%
America Movil SAB de CV	\$350,000	4.38%	22/4/2049	425,697	0.01%
Mexican Bonos	MXN8,000,000	6.75%	9/3/2023	391,604	0.01%
Mexico Government International Bond	\$400,000	2.66%	24/5/2031	389,990	0.01%
Mexico Government International Bond	\$320,000	5.75%	12/10/2110	368,762	0.01%
Mexico Government International Bond	\$400,000	3.77%	24/5/2061	368,445	0.01%
Mexican Bonos	MXN7,000,000	7.75%	23/11/2034	345,075	0.01%
Mexico Government International Bond	€300,000	1.13%	17/1/2030	330,839	0.01%
Mexico Government International Bond	\$300,000	4.28%	14/8/2041	311,434	0.01%
Southern Copper Corp.	\$215,000	5.88%	23/4/2045	294,809	0.01%
Mexico Government International Bond	€300,000	2.13%	25/10/2051	282,282	0.01%
Orbia Advance Corp. SAB de CV	\$200,000	5.50%	15/1/2048	234,235	0.01%
Mexico Government International Bond	\$200,000	4.50%	22/4/2029	222,773	0.01%
Comision Federal de Electricidad	\$200,000	4.75%	23/2/2027	221,717	0.01%
America Movil SAB de CV	\$200,000	3.63%	22/4/2029	216,347	0.01%
Industrias Penoles SAB de CV	\$200,000	4.15%	12/9/2029	216,328	0.01%
Mexico Government International Bond	\$200,000	4.60%	10/2/2048	213,388	0.01%
Trust Fibra Uno	\$200,000	4.87%	15/1/2030	212,520	0.01%
Alfa SAB de CV	\$200,000	5.25%	25/3/2024	211,814	0.01%
Alpek SAB de CV	\$200,000	5.38%	8/8/2023	211,522	0.01%
Grupo Bimbo SAB de CV	\$200,000	3.88%	27/6/2024	211,026	0.01%
Infraestructura Energetica Nova SAB de CV	\$200,000	3.75%	14/1/2028	208,745	0.01%
Mexico Government International Bond	\$200,000	4.35%	15/1/2047	207,603	0.01%
Mexico Government International Bond	\$200,000	3.25%	16/4/2030	205,625	0.01%
Mexican Bonos	MXN3,500,000	10.00%	20/11/2036	205,537	0.01%
Mexico City Airport Trust	\$200,000	5.50%	31/7/2047	200,215	0.01%
Comision Federal de Electricidad	\$200,000	4.68%	9/2/2051	188,127	0.01%
Banco Inbursa SA Institucion de Banca Multiple Grupo Financiero Inbursa	\$175,000	4.38%	11/4/2027	185,834	0.01%
Mexico Government International Bond	\$200,000	3.75%	19/4/2071	179,420	0.01%
America Movil SAB de CV	£100,000	4.95%	22/7/2033	172,805	0.01%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	\$150,000	5.38%	17/4/2025	163,785	0.01%
BBVA Bancomer SA	\$150,000	4.38%	10/4/2024	159,414	0.01%
Mexico Government International Bond	€150,000	1.45%	25/10/2033	158,621	0.00%
Fomento Economico Mexicano SAB de CV	\$150,000	3.50%	16/1/2050	157,531	0.00%
Coca-Cola Femsa SAB de CV	\$150,000	2.75%	22/1/2030	153,123	0.00%
Southern Copper Corp.	\$100,000	7.50%	27/7/2035	143,230	0.00%
Mexico Government International Bond	\$130,000	4.75%	8/3/2044	141,642	0.00%
Mexico Government International Bond	\$100,000	7.50%	8/4/2033	139,705	0.00%
America Movil SAB de CV	\$100,000	6.13%	30/3/2040	138,347	0.00%
Grupo Televisa SAB	\$100,000	6.63%	15/1/2040	135,992	0.00%
Mexico Government International Bond	€100,000	3.38%	23/2/2031	129,267	0.00%
Mexico Government International Bond	€100,000	1.35%	18/9/2027	115,883	0.00%
Mexico Government International Bond	€100,000	2.25%	12/8/2036	109,850	0.00%
Grupo Bimbo SAB de CV	\$50,000	4.00%	6/9/2049	53,995	0.00%
				<b>17,406,696</b>	<b>0.57%</b>
<b>Netherlands 1.58% (30 June 2021: 1.62%)</b>					
Netherlands Government Bond	€5,025,000	0.00%	15/1/2027	5,823,472	0.19%
Netherlands Government Bond	€2,000,000	0.25%	15/7/2025	2,336,255	0.08%
Netherlands Government Bond	€1,750,000	0.50%	15/1/2040	2,116,903	0.07%
Netherlands Government Bond	€1,030,000	4.00%	15/1/2037	1,852,508	0.06%
Netherlands Government Bond	€840,000	2.75%	15/1/2047	1,550,444	0.05%
Netherlands Government Bond	€1,370,000	0.00%	15/1/2052	1,418,540	0.05%
Netherlands Government Bond	€1,200,000	0.00%	15/7/2030	1,377,950	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Netherlands Government Bond	€1,000,000	0.75%	15/7/2028	1,216,037	0.04%
Netherlands Government Bond	€1,000,000	0.00%	15/1/2024	1,152,200	0.04%
BNG Bank NV	€900,000	3.88%	26/5/2023	1,086,017	0.04%
Netherlands Government Bond	€600,000	2.50%	15/1/2033	869,751	0.03%
Nederlandse Waterschapsbank NV	€700,000	0.38%	28/9/2046	757,634	0.03%
Netherlands Government Bond	€610,000	0.75%	15/7/2027	737,214	0.02%
de Volksbank NV	€600,000	0.38%	16/9/2041	657,046	0.02%
ABN AMRO Bank NV	€500,000	1.50%	30/9/2030	631,909	0.02%
NN Group NV	€500,000	4.63%	8/4/2044	619,520	0.02%
ABN AMRO Bank NV	€500,000	1.13%	12/1/2032	614,806	0.02%
Netherlands Government Bond	€500,000	1.75%	15/7/2023	590,288	0.02%
ABN AMRO Bank NV	€500,000	1.25%	28/5/2025	589,058	0.02%
Cooperatieve Rabobank UA	€500,000	0.25%	31/5/2024	575,615	0.02%
NIBC Bank NV	€500,000	0.13%	21/4/2031	557,157	0.02%
BNG Bank NV	€500,000	0.13%	19/4/2033	555,604	0.02%
Netherlands Government Bond	€250,000	3.75%	15/1/2042	485,303	0.02%
BNG Bank NV	€400,000	0.75%	11/1/2028	475,592	0.02%
BNG Bank NV	€400,000	0.05%	11/7/2023	458,569	0.02%
TenneT Holding BV	€400,000	0.13%	9/12/2027	451,517	0.02%
Netherlands Government Bond	€370,000	2.00%	15/7/2024	448,921	0.02%
Shell International Finance BV	\$400,000	2.50%	12/9/2026	418,872	0.01%
Cooperatieve Rabobank UA	\$383,000	3.75%	21/7/2026	412,250	0.01%
Cooperatieve Rabobank UA	\$400,000	1.34%	24/6/2026	394,735	0.01%
ING Groep NV	€300,000	3.00%	11/4/2028	353,285	0.01%
Netherlands Government Bond	€300,000	0.25%	15/7/2029	352,635	0.01%
Netherlands Government Bond	€318,000	0.00%	15/1/2038	351,064	0.01%
Stedin Holding NV	€311,000	0.00%	16/11/2026	350,569	0.01%
NIBC Bank NV	€300,000	1.13%	19/4/2023	346,337	0.01%
Shell International Finance BV	€300,000	0.50%	11/5/2024	345,854	0.01%
Royal Schiphol Group NV	€300,000	0.38%	8/9/2027	340,626	0.01%
JDE Peet's NV	€300,000	0.24%	16/1/2025	340,151	0.01%
Koninklijke Ahold Delhaize NV	€300,000	0.38%	18/3/2030	335,495	0.01%
Royal Schiphol Group NV	€294,000	0.00%	22/4/2025	332,060	0.01%
Shell International Finance BV	\$300,000	0.38%	15/9/2023	298,396	0.01%
Shell International Finance BV	\$250,000	4.00%	10/5/2046	291,525	0.01%
ING Groep NV	\$275,000	1.40%	1/7/2026	271,918	0.01%
Cooperatieve Rabobank UA	\$250,000	4.38%	4/8/2025	271,241	0.01%
ABN AMRO Bank NV	\$275,000	1.54%	16/6/2027	269,411	0.01%
Cooperatieve Rabobank UA	\$200,000	5.25%	4/8/2045	266,741	0.01%
ING Groep NV	\$250,000	3.55%	9/4/2024	262,191	0.01%
Heineken NV	€200,000	2.25%	30/3/2030	256,965	0.01%
NN Group NV	€200,000	4.50%	Perpetual	256,649	0.01%
Shell International Finance BV	\$175,000	6.38%	15/12/2038	255,964	0.01%
Achmea BV	€200,000	4.25%	Perpetual	247,158	0.01%
NN Group NV	€200,000	4.38%	Perpetual	247,041	0.01%
Shell International Finance BV	\$200,000	4.38%	11/5/2045	243,721	0.01%
Cooperatieve Rabobank UA	\$250,000	1.00%	24/9/2026	243,464	0.01%
Shell International Finance BV	€200,000	1.50%	7/4/2028	242,857	0.01%
TenneT Holding BV	€200,000	1.38%	5/6/2028	242,190	0.01%
Shell International Finance BV	€200,000	1.13%	7/4/2024	233,813	0.01%
Euronext NV	€200,000	1.00%	18/4/2025	233,563	0.01%
ABN AMRO Bank NV	€200,000	0.50%	15/4/2026	231,169	0.01%
Cooperatieve Rabobank UA	€200,000	0.63%	27/2/2024	231,088	0.01%
ABN AMRO Bank NV	€200,000	0.50%	17/7/2023	229,962	0.01%
Nationale-Nederlanden Bank NV	€200,000	0.38%	31/5/2023	229,150	0.01%
TenneT Holding BV	€200,000	0.88%	16/6/2035	224,266	0.01%
ING Groep NV	€200,000	0.25%	18/2/2029	221,328	0.01%
JDE Peet's NV	€200,000	1.13%	16/6/2033	221,270	0.01%
JAB Holdings BV	€200,000	1.00%	14/7/2031	220,749	0.01%
Netherlands Government Bond	€180,000	0.50%	15/7/2026	213,579	0.01%
BNG Bank NV	\$200,000	1.50%	6/9/2022	201,481	0.01%
EXOR NV	€180,000	0.88%	19/1/2031	200,362	0.01%
ABN AMRO Bank NV	\$200,000	2.47%	13/12/2029	200,074	0.01%
Nederlandse Waterschapsbank NV	\$200,000	0.13%	15/2/2023	199,019	0.01%
BNG Bank NV	\$200,000	0.50%	24/11/2025	194,303	0.01%
Nederlandse Waterschapsbank NV	\$200,000	0.50%	2/12/2025	194,291	0.01%
Enel Finance International NV	\$200,000	2.88%	12/7/2041	192,032	0.01%
BNG Bank NV	\$200,000	1.00%	3/6/2030	190,494	0.01%
Cooperatieve Rabobank UA	\$175,000	2.75%	10/1/2023	178,904	0.01%
JDE Peet's NV	€152,000	0.63%	9/2/2028	171,214	0.01%
Cooperatieve Rabobank UA	£100,000	5.25%	14/9/2027	157,799	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nederlandse Waterschapsbank NV	AU(\$) <sup>200,000</sup>	3.40%	22/7/2025	154,801	0.01%
Shell International Finance BV	\$ <sup>150,000</sup>	3.13%	7/11/2049	154,661	0.01%
JDE Peet's NV	\$ <sup>150,000</sup>	2.25%	24/9/2031	144,838	0.01%
Royal Schiphol Group NV	€ <sup>124,000</sup>	0.88%	8/9/2032	140,022	0.01%
BNG Bank NV	£ <sup>100,000</sup>	1.63%	26/8/2025	138,208	0.00%
Cooperatieve Rabobank UA	£ <sup>50,000</sup>	5.38%	3/8/2060	132,382	0.00%
Nederlandse Waterschapsbank NV	€ <sup>100,000</sup>	1.50%	15/6/2039	131,727	0.00%
Shell International Finance BV	€ <sup>100,000</sup>	1.88%	7/4/2032	125,235	0.00%
Cooperatieve Rabobank UA	\$ <sup>125,000</sup>	0.38%	12/1/2024	123,455	0.00%
Shell International Finance BV	€ <sup>100,000</sup>	1.63%	20/1/2027	121,499	0.00%
Stedin Holding NV	€ <sup>100,000</sup>	1.38%	19/9/2028	121,174	0.00%
TenneT Holding BV	€ <sup>100,000</sup>	1.50%	3/6/2039	120,885	0.00%
Koninklijke DSM NV	€ <sup>100,000</sup>	2.38%	3/4/2024	119,867	0.00%
BNG Bank NV	€ <sup>100,000</sup>	0.88%	24/10/2036	119,858	0.00%
BNG Bank NV	€ <sup>100,000</sup>	0.75%	24/1/2029	119,149	0.00%
ING Groep NV	€ <sup>100,000</sup>	2.13%	26/5/2031	119,039	0.00%
Cooperatieve Rabobank UA	€ <sup>100,000</sup>	0.75%	21/6/2039	117,515	0.00%
Royal Schiphol Group NV	€ <sup>106,000</sup>	0.75%	22/4/2033	116,844	0.00%
ING Groep NV	€ <sup>100,000</sup>	1.63%	26/9/2029	116,781	0.00%
Cooperatieve Rabobank UA	€ <sup>100,000</sup>	0.88%	5/5/2028	116,328	0.00%
NIBC Bank NV	€ <sup>100,000</sup>	0.50%	19/3/2027	116,087	0.00%
NIBC Bank NV	€ <sup>100,000</sup>	0.88%	8/7/2025	115,981	0.00%
ING Groep NV	€ <sup>100,000</sup>	1.00%	20/9/2023	115,980	0.00%
BNG Bank NV	€ <sup>100,000</sup>	0.25%	10/1/2024	115,288	0.00%
TenneT Holding BV	€ <sup>100,000</sup>	1.13%	9/6/2041	113,616	0.00%
Euronext NV	€ <sup>100,000</sup>	0.13%	17/5/2026	113,169	0.00%
TenneT Holding BV	€ <sup>100,000</sup>	0.50%	9/6/2031	112,588	0.00%
ABN AMRO Bank NV	€ <sup>100,000</sup>	0.38%	14/1/2035	112,571	0.00%
ABN AMRO Bank NV	€ <sup>100,000</sup>	0.50%	23/9/2029	112,358	0.00%
Shell International Finance BV	€ <sup>100,000</sup>	0.13%	8/11/2027	112,253	0.00%
Euronext NV	€ <sup>100,000</sup>	1.50%	17/5/2041	112,244	0.00%
NXP BV/NXP Funding LLC/NXP USA, Inc.	\$ <sup>100,000</sup>	4.30%	18/6/2029	112,122	0.00%
Wolters Kluwer NV	€ <sup>100,000</sup>	0.25%	30/3/2028	111,959	0.00%
Nederlandse Gasunie NV	€ <sup>100,000</sup>	0.38%	3/10/2031	111,778	0.00%
de Volksbank NV	€ <sup>100,000</sup>	0.38%	3/3/2028	111,681	0.00%
Koninklijke KPN NV	€ <sup>100,000</sup>	0.88%	14/12/2032	111,516	0.00%
NXP BV/NXP Funding LLC	\$ <sup>100,000</sup>	4.88%	1/3/2024	107,411	0.00%
Shell International Finance BV	\$ <sup>100,000</sup>	3.25%	11/5/2025	106,549	0.00%
NXP BV/NXP Funding LLC	\$ <sup>100,000</sup>	4.63%	1/6/2023	104,712	0.00%
BNG Bank NV	\$ <sup>80,000</sup>	2.38%	16/3/2026	83,505	0.00%
Nederlandse Waterschapsbank NV	AU(\$) <sup>100,000</sup>	3.30%	2/5/2029	78,156	0.00%
BNG Bank NV	AU(\$) <sup>75,000</sup>	3.50%	19/7/2027	58,797	0.00%
NXP BV/NXP Funding LLC	\$ <sup>50,000</sup>	5.35%	1/3/2026	56,496	0.00%
Shell International Finance BV	\$ <sup>50,000</sup>	3.00%	26/11/2051	50,789	0.00%
Shell International Finance BV	\$ <sup>25,000</sup>	4.13%	11/5/2035	29,243	0.00%
Heineken NV	\$ <sup>25,000</sup>	3.50%	29/1/2028	26,941	0.00%
Shell International Finance BV	\$ <sup>20,000</sup>	2.00%	7/11/2024	20,506	0.00%
Shell International Finance BV	\$ <sup>20,000</sup>	2.38%	7/11/2029	20,461	0.00%
				<b>48,526,130</b>	<b>1.58%</b>
<b>New Zealand 0.27% (30 June 2021: 0.22%)</b>					
New Zealand Government Bond	NZ(\$) <sup>2,300,000</sup>	0.50%	15/5/2026	1,463,028	0.05%
BNZ International Funding Ltd.	€ <sup>1,000,000</sup>	0.63%	3/7/2025	1,163,381	0.04%
New Zealand Government Bond	NZ(\$) <sup>1,500,000</sup>	2.75%	15/4/2025	1,047,165	0.03%
ASB Finance Ltd.	€ <sup>800,000</sup>	0.25%	21/5/2031	897,811	0.03%
New Zealand Government Bond	NZ(\$) <sup>1,095,000</sup>	2.75%	15/4/2037	761,683	0.03%
New Zealand Government Bond	NZ(\$) <sup>715,000</sup>	3.00%	20/4/2029	512,622	0.02%
New Zealand Local Government Funding Agency Bond	NZ(\$) <sup>500,000</sup>	2.25%	15/4/2024	342,692	0.01%
New Zealand Government Bond	NZ(\$) <sup>505,000</sup>	1.50%	15/5/2031	322,102	0.01%
New Zealand Government Bond	NZ(\$) <sup>400,000</sup>	3.50%	14/4/2033	302,058	0.01%
Bank of New Zealand	\$ <sup>250,000</sup>	2.00%	21/2/2025	254,171	0.01%
New Zealand Government Bond	NZ(\$) <sup>350,000</sup>	0.50%	15/5/2024	231,618	0.01%
Auckland Council	€ <sup>200,000</sup>	0.25%	17/11/2031	223,542	0.01%
New Zealand Government Bond	NZ(\$) <sup>320,000</sup>	0.25%	15/5/2028	193,024	0.01%
New Zealand Government Bond	NZ(\$) <sup>250,000</sup>	1.75%	15/5/2041	144,299	0.00%
New Zealand Government Bond	NZ(\$) <sup>175,000</sup>	2.00%	15/5/2032	115,542	0.00%
New Zealand Government Bond	NZ(\$) <sup>170,000</sup>	2.75%	15/5/2051	113,429	0.00%
New Zealand Local Government Funding Agency Bond	NZ(\$) <sup>70,000</sup>	2.75%	15/4/2025	48,395	0.00%
				<b>8,136,562</b>	<b>0.27%</b>
<b>Norway 0.27% (30 June 2021: 0.31%)</b>					
Norway Government Bond	NOK(kr) <sup>19,077,000</sup>	1.25%	17/9/2031	2,076,811	0.07%
SpareBank 1 Boligkreditt A.S.	€ <sup>500,000</sup>	0.50%	30/1/2025	580,067	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Equinor A.S.A	\$450,000	3.13%	6/4/2030	483,459	0.02%
SpareBank 1 Boligkreditt A.S.	€400,000	1.00%	30/1/2029	482,102	0.02%
SpareBank 1 SR-Bank A.S.A	€300,000	0.63%	25/3/2024	346,469	0.01%
DNB Boligkreditt A.S.	€300,000	0.25%	23/1/2023	343,838	0.01%
Equinor A.S.A	\$275,000	3.70%	6/4/2050	315,607	0.01%
Kommunalbanken A.S.	€250,000	0.05%	24/10/2029	280,608	0.01%
Kommunalbanken A.S.	\$250,000	0.38%	11/9/2025	242,374	0.01%
SpareBank 1 Boligkreditt A.S.	€200,000	0.25%	30/8/2026	230,268	0.01%
SpareBank 1 Boligkreditt A.S.	€200,000	0.38%	19/6/2023	230,063	0.01%
Norway Government Bond	NOK(kr)2,000,000	2.00%	24/5/2023	229,555	0.01%
Santander Consumer Bank A.S.	€200,000	0.13%	25/2/2025	226,875	0.01%
Equinor A.S.A	\$200,000	2.38%	22/5/2030	203,557	0.01%
Kommunalbanken A.S.	\$200,000	0.25%	8/12/2023	197,817	0.01%
DNB Bank A.S.A	\$200,000	0.86%	30/9/2025	197,252	0.01%
Kommunalbanken A.S.	\$200,000	0.50%	21/10/2024	197,196	0.01%
DNB Bank A.S.A	\$200,000	1.61%	30/3/2028	195,472	0.01%
Equinor A.S.A	€150,000	0.88%	17/2/2023	172,316	0.00%
DNB Bank A.S.A	€150,000	0.05%	14/11/2023	171,354	0.00%
Aker BP A.S.A	\$150,000	3.00%	15/1/2025	155,774	0.00%
SR-Boligkreditt A.S.	€100,000	0.01%	8/10/2026	113,685	0.00%
Telenor A.S.A	€100,000	0.25%	14/2/2028	112,595	0.00%
Equinor A.S.A	\$100,000	2.88%	6/4/2025	104,512	0.00%
Equinor A.S.A	\$75,000	3.95%	15/5/2043	87,459	0.00%
Equinor A.S.A	\$75,000	3.25%	18/11/2049	79,728	0.00%
Equinor A.S.A	\$50,000	2.65%	15/1/2024	51,601	0.00%
Equinor A.S.A	\$25,000	5.10%	17/8/2040	32,775	0.00%
Equinor A.S.A	\$25,000	4.80%	8/11/2043	32,405	0.00%
				<b>8,173,594</b>	<b>0.27%</b>
<b>Panama 0.07% (30 June 2021: 0.07%)</b>					
Panama Government International Bond	\$400,000	4.50%	1/4/2056	440,590	0.01%
Panama Government International Bond	\$325,000	6.70%	26/1/2036	435,203	0.01%
Panama Government International Bond	\$225,000	7.13%	29/1/2026	270,004	0.01%
Panama Government International Bond	\$200,000	3.16%	23/1/2030	207,501	0.01%
Panama Government International Bond	\$200,000	3.87%	23/7/2060	200,026	0.01%
Banco Latinoamericano de Comercio Exterior SA	\$200,000	2.38%	14/9/2025	199,980	0.01%
Panama Government International Bond	\$200,000	2.25%	29/9/2032	190,182	0.01%
Banco Nacional de Panama	\$200,000	2.50%	11/8/2030	187,349	0.00%
				<b>2,130,835</b>	<b>0.07%</b>
<b>Peru 0.14% (30 June 2021: 0.14%)</b>					
Peru Government Bond	PEN2,100,000	5.94%	12/2/2029	539,472	0.02%
Corp. Financiera de Desarrollo SA	\$450,000	4.75%	15/7/2025	490,192	0.02%
Peru Government Bond	PEN1,575,000	5.35%	12/8/2040	337,837	0.01%
Peruvian Government International Bond	\$250,000	2.78%	23/1/2031	248,915	0.01%
Peru Government Bond	PEN900,000	6.35%	12/8/2028	237,423	0.01%
Petroleos del Peru SA	\$200,000	4.75%	19/6/2032	207,775	0.01%
Kallpa Generacion SA	\$200,000	4.13%	16/8/2027	207,446	0.01%
Peruvian Government International Bond	\$200,000	1.86%	1/12/2032	182,641	0.01%
Peruvian Government International Bond	\$125,000	5.63%	18/11/2050	175,755	0.01%
Banco Internacional del Peru SAA Interbank	\$150,000	3.25%	4/10/2026	153,263	0.01%
Fondo MIVIVIENDA SA	\$150,000	3.50%	31/1/2023	152,603	0.01%
Banco de Credito del Peru	\$125,000	3.13%	1/7/2030	123,590	0.01%
Peruvian Government International Bond	€110,000	1.25%	11/3/2033	119,513	0.00%
Peruvian Government International Bond	€100,000	1.95%	17/11/2036	111,810	0.00%
Peruvian Government International Bond	\$125,000	3.23%	28/7/2121	107,759	0.00%
Peruvian Government International Bond	\$100,000	3.55%	10/3/2051	104,138	0.00%
Banco de Credito del Peru	\$100,000	2.70%	11/1/2025	101,896	0.00%
Peruvian Government International Bond	\$100,000	3.30%	11/3/2041	100,284	0.00%
Peruvian Government International Bond	\$90,000	3.00%	15/1/2034	89,782	0.00%
Peru Government Bond	PEN325,000	6.15%	12/8/2032	81,928	0.00%
Peru Government Bond	PEN300,000	6.95%	12/8/2031	80,809	0.00%
Peruvian Government International Bond	\$50,000	8.75%	21/11/2033	77,765	0.00%
Peru Government Bond	PEN300,000	6.90%	12/8/2037	76,565	0.00%
Peruvian Government International Bond	\$75,000	3.60%	15/1/2072	73,290	0.00%
Peru Government Bond	PEN250,000	8.20%	12/8/2026	71,590	0.00%
Peru Government Bond	PEN260,000	5.40%	12/8/2034	59,496	0.00%
Peru Government Bond	PEN150,000	5.70%	12/8/2024	38,896	0.00%
Peru Government Bond	PEN90,000	6.85%	12/2/2042	22,455	0.00%
Peru Government Bond	PEN50,000	6.71%	12/2/2055	12,212	0.00%
				<b>4,387,100</b>	<b>0.14%</b>
<b>Philippines 0.08% (30 June 2021: 0.07%)</b>					
Philippine Government International Bond	\$300,000	7.75%	14/1/2031	436,767	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Philippine Government International Bond	\$200,000	6.38%	23/10/2034	278,206	0.01%
Philippine Government International Bond	\$150,000	9.50%	2/2/2030	233,098	0.01%
Philippine Government International Bond	\$200,000	3.70%	1/3/2041	218,692	0.01%
Philippine Government International Bond	\$200,000	3.00%	1/2/2028	214,480	0.01%
Philippine Government International Bond	\$200,000	2.46%	5/5/2030	206,193	0.01%
Philippine National Bank	\$200,000	3.28%	27/9/2024	203,884	0.01%
Philippine Government International Bond	\$200,000	2.95%	5/5/2045	197,636	0.01%
Philippine Government International Bond	\$200,000	2.65%	10/12/2045	189,866	0.00%
Philippine Government International Bond	€100,000	0.25%	28/4/2025	113,231	0.00%
Philippine Government International Bond	€100,000	1.20%	28/4/2033	112,979	0.00%
Philippine Government International Bond	€100,000	0.70%	3/2/2029	112,682	0.00%
				<b>2,517,714</b>	<b>0.08%</b>
<b>Poland 0.21% (30 June 2021: 0.25%)</b>					
Republic of Poland Government Bond	zł7,650,000	0.75%	25/4/2025	1,725,051	0.06%
Republic of Poland Government International Bond	€757,000	0.00%	10/2/2025	860,444	0.03%
Republic of Poland Government Bond	zł3,450,000	0.25%	25/10/2026	719,461	0.02%
Republic of Poland Government Bond	zł2,850,000	2.50%	25/7/2027	656,371	0.02%
Republic of Poland Government Bond	zł3,100,000	1.25%	25/10/2030	632,730	0.02%
Republic of Poland Government International Bond	€500,000	1.00%	25/10/2028	600,818	0.02%
Republic of Poland Government Bond	zł1,500,000	2.50%	25/1/2023	368,685	0.01%
Republic of Poland Government Bond	zł800,000	2.75%	25/10/2029	185,041	0.01%
Republic of Poland Government Bond	zł700,000	2.75%	25/4/2028	163,669	0.01%
Bank Gospodarstwa Krajowego	€100,000	2.00%	1/6/2030	124,886	0.01%
Republic of Poland Government International Bond	€100,000	3.75%	19/1/2023	118,645	0.00%
Republic of Poland Government International Bond	\$75,000	3.00%	17/3/2023	77,050	0.00%
Republic of Poland Government International Bond	€50,000	2.00%	8/3/2049	68,206	0.00%
Republic of Poland Government Bond	zł250,000	4.00%	25/4/2047	61,554	0.00%
				<b>6,362,611</b>	<b>0.21%</b>
<b>Portugal 0.27% (30 June 2021: 0.31%)</b>					
Portugal Obrigacoes do Tesouro OT	€2,811,000	0.70%	15/10/2027	3,333,482	0.11%
Portugal Obrigacoes do Tesouro OT	€900,000	5.65%	15/2/2024	1,159,751	0.04%
Portugal Obrigacoes do Tesouro OT	€600,000	1.95%	15/6/2029	773,377	0.02%
Portugal Obrigacoes do Tesouro OT	€350,000	4.10%	15/2/2045	644,499	0.02%
Banco Santander Totta SA	€500,000	0.88%	25/4/2024	582,730	0.02%
Portugal Obrigacoes do Tesouro OT	€450,000	0.48%	18/10/2030	519,952	0.02%
Portugal Obrigacoes do Tesouro OT	€300,000	2.25%	18/4/2034	405,400	0.01%
Portugal Obrigacoes do Tesouro OT	€345,000	0.90%	12/10/2035	399,280	0.01%
Portugal Government International Bond	\$215,000	5.13%	15/10/2024	238,609	0.01%
EDP Finance BV	\$200,000	1.71%	24/1/2028	194,662	0.01%
Portugal Obrigacoes do Tesouro OT	€39,000	4.13%	14/4/2027	54,411	0.00%
Portugal Obrigacoes do Tesouro OT	€10,000	4.10%	15/4/2037	16,819	0.00%
				<b>8,322,972</b>	<b>0.27%</b>
<b>Qatar 0.15% (30 June 2021: 0.13%)</b>					
Qatar Government International Bond	\$600,000	4.40%	16/4/2050	747,869	0.02%
Qatar Government International Bond	\$400,000	5.10%	23/4/2048	540,736	0.02%
Qatar Government International Bond	\$400,000	4.00%	14/3/2029	450,938	0.01%
Qatar Government International Bond	\$400,000	3.25%	2/6/2026	425,946	0.01%
Qatar Government International Bond	\$300,000	3.88%	23/4/2023	311,993	0.01%
Qatar Government International Bond	\$200,000	5.75%	20/1/2042	280,361	0.01%
Qatar Energy	\$225,000	3.30%	12/7/2051	232,457	0.01%
Qatar Government International Bond	\$200,000	3.75%	16/4/2030	224,486	0.01%
QIB Sukuk Ltd.	\$200,000	3.98%	26/3/2024	211,569	0.01%
QNB Finance Ltd.	\$200,000	2.75%	12/2/2027	205,713	0.01%
Ooredoo International Finance Ltd.	\$200,000	3.25%	21/2/2023	204,997	0.01%
Qatar Energy	\$200,000	3.13%	12/7/2041	202,256	0.01%
Ooredoo International Finance Ltd.	\$200,000	2.63%	8/4/2031	200,913	0.01%
Qatar Energy	\$200,000	2.25%	12/7/2031	198,148	0.00%
				<b>4,438,382</b>	<b>0.15%</b>
<b>Romania 0.10% (30 June 2021: 0.10%)</b>					
Romanian Government International Bond	€500,000	2.88%	28/10/2024	606,111	0.02%
Romanian Government International Bond	€300,000	2.38%	19/4/2027	361,346	0.01%
Romanian Government International Bond	€290,000	1.75%	13/7/2030	307,809	0.01%
Romanian Government International Bond	€210,000	1.38%	2/12/2029	228,070	0.01%
Romanian Government International Bond	€160,000	2.75%	14/4/2041	162,513	0.01%
Romanian Government International Bond	€120,000	3.62%	26/5/2030	147,978	0.01%
Romanian Government International Bond	€140,000	2.63%	2/12/2040	141,662	0.01%
NE Property BV	€100,000	3.38%	14/7/2027	125,390	0.01%
Romanian Government International Bond	\$100,000	5.13%	15/6/2048	118,197	0.01%
Romanian Government International Bond	€110,000	2.00%	14/4/2033	113,982	0.00%
Romanian Government International Bond	€100,000	2.88%	13/4/2042	101,776	0.00%
Romanian Government International Bond	\$100,000	4.00%	14/2/2051	100,275	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Romanian Government International Bond	\$50,000	6.13%	22/1/2044	65,663	0.00%
Romanian Government International Bond	€50,000	2.88%	11/3/2029	60,464	0.00%
Romanian Government International Bond	€50,000	3.50%	3/4/2034	59,794	0.00%
Romanian Government International Bond	\$50,000	4.38%	22/8/2023	52,523	0.00%
Romanian Government International Bond	€45,000	2.00%	28/1/2032	47,486	0.00%
Romanian Government International Bond	€30,000	3.38%	28/1/2050	32,194	0.00%
Romanian Government International Bond	€25,000	4.63%	3/4/2049	32,108	0.00%
Romanian Government International Bond	€25,000	3.88%	29/10/2035	30,795	0.00%
Romanian Government International Bond	€25,000	2.12%	16/7/2031	27,073	0.00%
				<b>2,923,209</b>	<b>0.10%</b>
<b>Russia 0.38% (30 June 2021: 0.31%)</b>					
Russian Federal Bond-OFZ	py110,000,000	7.95%	7/10/2026	1,457,994	0.05%
Russian Federal Bond-OFZ	py100,000,000	7.75%	16/9/2026	1,303,714	0.04%
Russian Federal Bond-OFZ	py67,500,000	6.00%	6/10/2027	806,513	0.02%
Russian Federal Bond-OFZ	py60,000,000	4.50%	16/7/2025	710,266	0.02%
Russian Federal Bond-OFZ	py55,000,000	7.25%	10/5/2034	677,225	0.02%
Russian Federal Bond-OFZ	py45,000,000	7.65%	10/4/2030	578,395	0.02%
Russian Federal Bond-OFZ	py50,000,000	6.10%	18/7/2035	551,056	0.02%
Russian Foreign Bond-Eurobond	\$400,000	5.25%	23/6/2047	506,883	0.02%
Russian Federal Bond-OFZ	py39,000,000	7.05%	19/1/2028	489,350	0.01%
Russian Foreign Bond-Eurobond	\$400,000	5.10%	28/3/2035	472,385	0.01%
Russian Federal Bond-OFZ	py35,000,000	7.40%	17/7/2024	457,647	0.01%
Gazprom PJSC via Gaz Finance plc	\$400,000	3.25%	25/2/2030	387,093	0.01%
Russian Foreign Bond-Eurobond	\$200,000	12.75%	24/6/2028	316,141	0.01%
Russian Foreign Bond-Eurobond	\$200,000	5.63%	4/4/2042	261,274	0.01%
Russian Foreign Bond-Eurobond	\$200,000	4.38%	21/3/2029	220,251	0.01%
Russian Foreign Bond-Eurobond	\$200,000	4.75%	27/5/2026	218,560	0.01%
Gazprom PJSC Via Gaz Capital SA	\$200,000	4.95%	6/2/2028	216,733	0.01%
Russian Foreign Bond-Eurobond	\$200,000	4.25%	23/6/2027	216,271	0.01%
Gazprom Neft OAO Via GPN Capital SA	\$200,000	6.00%	27/11/2023	214,013	0.01%
Vnesheconombank Via VEB Finance plc	\$200,000	5.94%	21/11/2023	211,943	0.01%
Lukoil International Finance BV	\$200,000	4.56%	24/4/2023	206,700	0.01%
Sibur Securities DAC	\$200,000	3.45%	23/9/2024	204,670	0.01%
Lukoil Securities BV	\$200,000	3.88%	6/5/2030	204,308	0.01%
Lukoil Capital DAC	\$200,000	2.80%	26/4/2027	197,064	0.01%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	2.55%	11/9/2025	196,695	0.01%
Russian Federal Bond-OFZ	py10,000,000	6.50%	28/2/2024	128,838	0.00%
Russian Foreign Bond-Eurobond	€100,000	1.85%	20/11/2032	113,024	0.00%
Russian Foreign Bond-Eurobond	\$48,750	7.50%	31/3/2030	55,257	0.00%
				<b>11,580,263</b>	<b>0.38%</b>
<b>Saudi Arabia 0.24% (30 June 2021: 0.25%)</b>					
Saudi Government International Bond	\$1,000,000	4.00%	17/4/2025	1,077,311	0.03%
Saudi Government International Bond	\$750,000	4.50%	26/10/2046	881,332	0.03%
Saudi Electricity Global Sukuk Co. 4	\$600,000	4.72%	27/9/2028	691,491	0.02%
Saudi Government International Bond	€420,000	0.00%	3/3/2024	476,500	0.01%
Saudi Government International Bond	\$400,000	4.38%	16/4/2029	459,207	0.01%
Saudi Government International Bond	\$400,000	3.75%	21/1/2055	429,675	0.01%
Saudi Arabian Oil Co.	\$400,000	3.50%	16/4/2029	427,547	0.01%
Saudi Government International Bond	\$200,000	5.25%	16/1/2050	263,808	0.01%
Saudi Government International Bond	\$200,000	5.00%	17/4/2049	253,800	0.01%
Saudi Government International Bond	\$200,000	4.50%	22/4/2060	246,653	0.01%
Saudi Government International Bond	\$200,000	4.50%	17/4/2030	233,180	0.01%
Saudi Arabian Oil Co.	\$200,000	4.38%	16/4/2049	232,396	0.01%
Saudi Arabian Oil Co.	\$200,000	4.25%	16/4/2039	226,088	0.01%
Saudi Government International Bond	€200,000	0.63%	3/3/2030	225,027	0.01%
KSA Sukuk Ltd.	\$200,000	2.97%	29/10/2029	210,320	0.01%
SABIC Capital II BV	\$200,000	4.00%	10/10/2023	209,987	0.01%
Saudi Government International Bond	\$200,000	2.90%	22/10/2025	209,963	0.01%
Samba Funding Ltd.	\$200,000	2.75%	2/10/2024	205,476	0.01%
Riyad Sukuk Ltd.	\$200,000	3.17%	25/2/2030	204,246	0.01%
Saudi Arabian Oil Co.	\$200,000	3.50%	24/11/2070	195,221	0.00%
Motiva Enterprises LLC	\$20,000	6.85%	15/1/2040	24,568	0.00%
				<b>7,383,796</b>	<b>0.24%</b>
<b>Singapore 0.26% (30 June 2021: 0.28%)</b>					
Singapore Government Bond	SG(\$)800,000	3.00%	1/9/2024	624,539	0.02%
Singapore Government Bond	SG(\$)760,000	2.00%	1/2/2024	576,431	0.02%
Singapore Government Bond	SG(\$)680,000	2.13%	1/6/2026	522,466	0.02%
Singapore Government Bond	SG(\$)600,000	2.75%	1/3/2046	498,806	0.02%
Singapore Government Bond	SG(\$)565,000	2.38%	1/7/2039	442,059	0.01%
Singapore Government Bond	SG(\$)545,000	1.75%	1/2/2023	409,228	0.01%
Singapore Government Bond	SG(\$)500,000	3.50%	1/3/2027	408,531	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Singapore Government Bond	SG(\$450,000	3.38%	1/9/2033	385,683	0.01%
Housing & Development Board	SG(\$500,000	2.04%	16/9/2026	377,114	0.01%
Singapore Government Bond	SG(\$500,000	1.88%	1/3/2050	352,671	0.01%
Singapore Government Bond	SG(\$420,000	2.88%	1/9/2030	340,558	0.01%
Singapore Government Bond	SG(\$420,000	2.88%	1/7/2029	338,137	0.01%
Temasek Financial I Ltd.	\$300,000	3.63%	1/8/2028	335,818	0.01%
Singapore Government Bond	SG(\$420,000	2.25%	1/8/2036	324,025	0.01%
Singapore Government Bond	SG(\$350,000	2.75%	1/4/2042	288,500	0.01%
Temasek Financial I Ltd.	\$250,000	1.00%	6/10/2030	233,119	0.01%
DBS Bank Ltd.	€200,000	0.38%	23/1/2024	230,420	0.01%
GLP Pte Ltd.	\$200,000	3.88%	4/6/2025	208,260	0.01%
United Overseas Bank Ltd.	\$200,000	2.00%	14/10/2031	198,712	0.01%
DBS Group Holdings Ltd.	\$200,000	1.19%	15/3/2027	195,788	0.01%
Housing & Development Board	SG(\$250,000	2.55%	20/11/2023	190,310	0.01%
Singapore Government Bond	SG(\$240,000	2.63%	1/5/2028	189,894	0.01%
Oversea-Chinese Banking Corp., Ltd.	€100,000	0.38%	1/3/2023	114,767	0.00%
Singapore Government Bond	SG(\$150,000	1.25%	1/11/2026	110,713	0.00%
				<b>7,896,549</b>	<b>0.26%</b>
<b>Slovakia 0.09% (30 June 2021: 0.17%)</b>					
Slovakia Government Bond	€725,000	0.25%	14/5/2025	842,153	0.03%
Slovakia Government Bond	€500,000	0.63%	22/5/2026	595,975	0.02%
Slovakia Government Bond	€490,000	0.38%	21/4/2036	545,769	0.02%
Slovakia Government Bond	€350,000	1.00%	14/5/2032	433,153	0.01%
Slovakia Government Bond	€175,000	0.75%	9/4/2030	211,032	0.01%
SPP-Distribucia A.S.	€100,000	1.00%	9/6/2031	112,051	0.00%
Slovakia Government Bond	€60,000	1.88%	9/3/2037	80,388	0.00%
Slovakia Government Bond	€40,000	1.00%	12/6/2028	49,186	0.00%
				<b>2,869,707</b>	<b>0.09%</b>
<b>Slovenia 0.09% (30 June 2021: 0.10%)</b>					
Slovenia Government Bond	€1,000,000	2.13%	28/7/2025	1,241,086	0.04%
Slovenia Government Bond	€450,000	0.28%	14/1/2030	512,184	0.02%
Slovenia Government Bond	€340,000	0.00%	12/2/2031	373,278	0.01%
Slovenia Government Bond	€200,000	1.19%	14/3/2029	244,671	0.01%
Slovenia Government Bond	€210,000	0.49%	20/10/2050	209,726	0.01%
Slovenia Government International Bond	\$100,000	5.25%	18/2/2024	108,741	0.00%
Slovenia Government Bond	€80,000	0.69%	3/3/2081	72,997	0.00%
				<b>2,762,683</b>	<b>0.09%</b>
<b>South Africa 0.02% (30 June 2021: 0.02%)</b>					
Anglo American Capital plc	\$200,000	4.75%	10/4/2027	222,749	0.01%
Anglo American Capital plc	\$200,000	3.63%	11/9/2024	209,981	0.01%
Anglo American Capital plc	\$200,000	2.63%	10/9/2030	195,973	0.00%
				<b>628,703</b>	<b>0.02%</b>
<b>South Korea 1.51% (30 June 2021: 1.60%)</b>					
Korea Treasury Bond	₩5,000,000,000	1.00%	10/6/2023	4,176,803	0.14%
Korea Treasury Bond	₩3,310,000,000	1.13%	10/9/2025	2,715,401	0.09%
Korea Treasury Bond	₩2,450,000,000	1.50%	10/3/2025	2,047,550	0.07%
Korea Treasury Bond	₩2,301,790,000	2.00%	10/6/2031	1,895,763	0.06%
Korea Treasury Bond	₩2,360,000,000	1.38%	10/6/2030	1,853,963	0.06%
Korea Treasury Bond	₩2,287,290,000	1.88%	10/3/2051	1,755,981	0.06%
Korea Treasury Bond	₩2,420,000,000	1.50%	10/3/2050	1,706,451	0.06%
Korea Treasury Bond	₩2,020,000,000	1.50%	10/12/2030	1,596,351	0.05%
Korea Treasury Bond	₩1,800,000,000	1.88%	10/3/2024	1,527,990	0.05%
Korea Treasury Bond	₩1,502,710,000	2.63%	10/3/2048	1,352,157	0.04%
Korea Treasury Bond	₩1,600,000,000	1.88%	10/6/2026	1,340,526	0.04%
Korea Treasury Bond	₩1,560,000,000	2.00%	10/3/2049	1,238,520	0.04%
Korea Treasury Bond	₩1,300,000,000	1.38%	10/9/2024	1,086,166	0.04%
Korea Treasury Bond	₩1,525,920,000	1.13%	10/9/2039	1,065,604	0.03%
Korea Treasury Bond	₩1,200,000,000	1.13%	10/6/2024	995,170	0.03%
Korea Treasury Bond	₩1,200,000,000	1.38%	10/12/2029	946,511	0.03%
Korea Treasury Bond	₩1,000,000,000	0.88%	10/12/2023	829,210	0.03%
Korea Treasury Bond	₩1,000,000,000	1.25%	10/3/2026	820,344	0.03%
Korea Treasury Bond	₩1,000,000,000	1.88%	10/9/2041	785,168	0.03%
Korea Treasury Bond	₩900,000,000	2.63%	10/6/2028	778,448	0.02%
Korea Treasury Bond	₩905,000,000	2.13%	10/3/2047	737,624	0.02%
Korea Treasury Bond	₩874,000,000	1.88%	10/6/2029	718,488	0.02%
Korea Treasury Bond	₩825,730,000	2.38%	10/9/2038	704,080	0.02%
Korea Treasury Bond	₩800,000,000	1.75%	10/9/2026	669,105	0.02%
Korea Treasury Bond	₩770,000,000	2.38%	10/12/2028	656,369	0.02%
Korea Treasury Bond	₩800,000,000	1.50%	10/12/2026	655,451	0.02%
Korea Treasury Bond	₩820,000,000	2.00%	10/3/2046	652,673	0.02%
Korea Treasury Bond	₩650,000,000	3.75%	10/12/2033	631,827	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Korea Housing Finance Corp.	€500,000	0.01%	5/2/2025	568,950	0.02%
Korea Treasury Bond	₩620,000,000	2.25%	10/9/2023	530,679	0.02%
Export-Import Bank of Korea	\$500,000	2.63%	26/5/2026	524,728	0.02%
Korea Treasury Bond	₩630,000,000	1.50%	10/9/2040	465,227	0.01%
Korea Treasury Bond	₩490,000,000	2.63%	10/9/2035	433,037	0.01%
Korea Development Bank	\$400,000	3.38%	16/9/2025	429,228	0.01%
Korea Treasury Bond	₩500,000,000	2.13%	10/6/2027	421,485	0.01%
Korea National Housing Bond I	₩500,000,000	1.00%	28/2/2025	416,363	0.01%
Korea Treasury Bond	₩550,000,000	1.63%	10/9/2070	371,950	0.01%
Korea Treasury Bond	₩410,000,000	2.75%	10/12/2044	371,177	0.01%
Korea Treasury Bond	₩350,000,000	3.00%	10/12/2042	327,345	0.01%
Korea Treasury Bond	₩400,000,000	1.50%	10/9/2036	304,337	0.01%
Korea International Bond	\$250,000	5.63%	3/11/2025	289,645	0.01%
Korea Treasury Bond	₩320,000,000	2.38%	10/12/2027	273,166	0.01%
Korea National Oil Corp.	\$250,000	1.25%	7/4/2026	245,273	0.01%
Kookmin Bank	€200,000	0.05%	15/7/2025	227,610	0.01%
Korea Housing Finance Corp.	€200,000	0.01%	7/7/2025	227,188	0.01%
Shinhan Bank Co., Ltd.	\$200,000	3.88%	24/3/2026	214,204	0.01%
Mirae Asset Securities Co., Ltd.	\$200,000	3.38%	7/5/2024	207,819	0.01%
Korea Resources Corp.	\$200,000	4.00%	18/4/2023	207,562	0.01%
Hyundai Capital America	\$200,000	3.00%	10/2/2027	207,073	0.01%
Korea Electric Power Corp.	\$200,000	2.50%	24/6/2024	206,862	0.01%
POSCO	\$200,000	2.75%	15/7/2024	206,472	0.01%
Shinhan Financial Group Co., Ltd.	\$200,000	3.34%	5/2/2030	205,974	0.01%
Korea Development Bank	\$200,000	2.00%	12/9/2026	204,692	0.01%
Hyundai Capital America	\$200,000	2.38%	10/2/2023	202,759	0.01%
Kookmin Bank	\$200,000	2.50%	4/11/2030	196,224	0.01%
Korea Development Bank	\$200,000	1.63%	19/1/2031	195,985	0.01%
SK Hynix, Inc.	\$200,000	1.50%	19/1/2026	195,913	0.01%
SK Battery America, Inc.	\$200,000	2.13%	26/1/2026	195,726	0.01%
Hyundai Capital America	\$200,000	1.80%	10/1/2028	193,227	0.01%
Korea International Bond	\$200,000	1.00%	16/9/2030	189,319	0.01%
Korea Treasury Bond	₩210,000,000	2.00%	10/9/2068	161,876	0.00%
Korea Treasury Bond	₩150,000,000	5.50%	10/12/2029	156,383	0.00%
Korea Gas Corp.	CHF120,000	0.00%	28/11/2023	132,463	0.00%
Export-Import Bank of Korea	€100,000	0.63%	11/7/2023	115,264	0.00%
Korea International Bond	€100,000	0.00%	16/9/2025	114,070	0.00%
Hyundai Capital America	\$100,000	1.25%	18/9/2023	99,960	0.00%
Hyundai Capital America	\$100,000	1.30%	8/1/2026	97,291	0.00%
Hyundai Capital America	\$10,000	2.65%	10/2/2025	10,257	0.00%
Hyundai Capital America	\$5,000	3.50%	2/11/2026	5,306	0.00%
				<b>46,289,763</b>	<b>1.51%</b>
<b>Spain 2.63% (30 June 2021: 2.84%)</b>					
Spain Government Bond	€11,143,000	0.00%	31/1/2028	12,583,265	0.41%
Spain Government Bond	€5,621,000	0.00%	31/5/2024	6,457,697	0.21%
Spain Government Bond	€5,100,000	0.80%	30/7/2027	6,049,139	0.20%
Spain Government Bond	€4,600,000	0.35%	30/7/2023	5,309,355	0.17%
Spain Government Bond	€4,781,000	0.85%	30/7/2037	5,306,740	0.17%
Spain Government Bond	€3,446,000	0.00%	31/1/2026	3,944,093	0.13%
Spain Government Bond	€3,027,000	0.00%	30/4/2023	3,470,557	0.11%
Spain Government Bond	€2,994,000	0.50%	31/10/2031	3,383,696	0.11%
Spain Government Bond	€2,200,000	0.00%	31/1/2025	2,532,934	0.08%
Spain Government Bond	€1,018,000	5.15%	31/10/2044	2,084,507	0.07%
Spain Government Bond	€1,800,000	1.20%	31/10/2040	2,069,781	0.07%
Spain Government Bond	€1,430,000	1.25%	31/10/2030	1,742,457	0.06%
Spain Government Bond	€900,000	5.15%	31/10/2028	1,372,408	0.05%
Spain Government Bond	€1,199,000	0.00%	31/1/2027	1,365,433	0.05%
Spain Government Bond	€1,229,000	1.00%	30/7/2042	1,354,688	0.05%
Spain Government Bond	€1,200,000	0.10%	30/4/2031	1,316,921	0.04%
Spain Government Bond	€1,000,000	1.95%	30/7/2030	1,288,033	0.04%
Spain Government Bond	€1,280,000	1.45%	31/10/2071	1,266,766	0.04%
CaixaBank SA	€1,000,000	2.63%	21/3/2024	1,209,365	0.04%
Spain Government Bond	€922,000	1.00%	31/10/2050	951,086	0.03%
Spain Government Bond	€597,000	2.90%	31/10/2046	916,317	0.03%
Spain Government Bond	€489,000	4.70%	30/7/2041	912,485	0.03%
Spain Government Bond	€495,000	3.45%	30/7/2066	845,909	0.03%
Spain Government Bond	€422,000	2.70%	31/10/2048	629,662	0.02%
Autonomous Community of Andalusia Spain	€500,000	0.50%	30/4/2031	559,201	0.02%
Spain Government Bond	€445,000	1.45%	30/4/2029	551,094	0.02%
Basque Government	€400,000	0.45%	30/4/2032	446,761	0.02%
Spain Government Bond	€356,000	0.60%	31/10/2029	415,151	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Bank SA Espanola	€300,000	0.88%	16/1/2025	350,466	0.01%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€300,000	0.05%	17/9/2024	344,999	0.01%
Criteria Caixa SA	€300,000	0.88%	28/10/2027	343,485	0.01%
Telefonica Emisiones SA	€200,000	5.45%	8/10/2029	337,512	0.01%
Banco Santander SA	CHF300,000	0.31%	9/6/2028	328,331	0.01%
Spain Government Bond	€236,000	1.85%	30/7/2035	302,755	0.01%
Telefonica Emisiones SA	\$225,000	5.52%	1/3/2049	293,529	0.01%
Telefonica Emisiones SA	\$225,000	5.21%	8/3/2047	279,234	0.01%
Banco Santander SA	\$250,000	2.71%	27/6/2024	258,638	0.01%
Merlin Properties Socimi SA	€200,000	2.38%	13/7/2027	244,920	0.01%
CaixaBank SA	€200,000	2.25%	17/4/2030	236,292	0.01%
Autonomous Community of Madrid Spain	€200,000	1.00%	30/9/2024	235,999	0.01%
Spain Government Bond	€141,000	4.20%	31/1/2037	235,846	0.01%
CaixaBank SA	€200,000	1.00%	8/2/2023	231,015	0.01%
Caja Rural de Navarra SCC	€200,000	0.63%	1/12/2023	230,843	0.01%
Banco de Sabadell SA	€200,000	0.13%	20/10/2023	229,241	0.01%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.38%	2/10/2024	229,046	0.01%
Santander Consumer Finance SA	€200,000	0.50%	14/11/2026	228,938	0.01%
CaixaBank SA	€200,000	0.38%	3/2/2025	228,697	0.01%
Instituto de Credito Oficial	€200,000	0.00%	30/4/2026	228,469	0.01%
Spain Government Bond	€183,000	1.95%	30/4/2026	227,080	0.01%
Iberdrola Finanzas SA	€200,000	1.58%	Perpetual	226,427	0.01%
Adif Alta Velocidad	€200,000	0.55%	31/10/2031	224,401	0.01%
Banco Santander SA	\$200,000	1.85%	25/3/2026	198,869	0.01%
Banco Santander SA	\$175,000	3.49%	28/5/2030	185,275	0.01%
AYT Cedulas Cajas Global FTA	€100,000	4.75%	25/5/2027	140,899	0.01%
Programa Cedulas TDA Fondo de Titulizacion de Activos	€100,000	4.25%	28/3/2027	138,275	0.01%
Spain Government Bond	€109,000	0.50%	30/4/2030	125,639	0.01%
Telefonica Emisiones SA	€100,000	1.96%	1/7/2039	124,848	0.01%
Telefonica Emisiones SA	€100,000	1.79%	12/3/2029	123,762	0.01%
Abertis Infraestructuras SA	€100,000	2.38%	27/9/2027	123,608	0.01%
Telefonica Emisiones SA	€100,000	1.81%	21/5/2032	123,384	0.01%
Spain Government Bond	€100,000	5.40%	31/1/2023	121,127	0.00%
Red Electrica Financiaciones SAU	€100,000	1.25%	13/3/2027	120,031	0.00%
Iberdrola Finanzas SA	€100,000	1.00%	7/3/2025	117,179	0.00%
Telefonica Emisiones SA	€100,000	1.07%	5/2/2024	116,410	0.00%
Santander Consumer Finance SA	€100,000	1.13%	9/10/2023	116,157	0.00%
Santander Consumer Finance SA	€100,000	1.00%	27/2/2024	116,141	0.00%
Criteria Caixa SA	€100,000	1.50%	10/5/2023	116,087	0.00%
Iberdrola International BV	€100,000	1.87%	Perpetual	115,833	0.00%
CaixaBank SA	€100,000	1.00%	14/3/2023	115,632	0.00%
Abertis Infraestructuras SA	€100,000	1.13%	26/3/2028	115,088	0.00%
CaixaBank SA	€100,000	0.63%	1/10/2024	115,067	0.00%
Banco de Sabadell SA	€100,000	0.88%	22/7/2025	114,884	0.00%
Banco Santander SA	€100,000	1.63%	22/10/2030	114,826	0.00%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€100,000	0.01%	17/9/2025	114,690	0.00%
Telefonica Emisiones SA	€100,000	0.66%	3/2/2030	114,210	0.00%
Banco Santander SA	€100,000	0.01%	27/2/2025	114,177	0.00%
Banco de Sabadell SA	€100,000	0.63%	7/11/2025	114,152	0.00%
Iberdrola International BV	€100,000	1.45%	Perpetual	113,848	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	1.00%	16/1/2030	113,593	0.00%
Banco Santander SA	€100,000	0.50%	4/2/2027	113,157	0.00%
Merlin Properties Socimi SA	€100,000	1.38%	1/6/2030	112,103	0.00%
Banco Santander SA	€100,000	0.20%	11/2/2028	111,653	0.00%
Banco Santander SA	€100,000	0.10%	27/2/2032	111,142	0.00%
NorteGas Energia Distribucion SA	€100,000	0.91%	22/1/2031	110,748	0.00%
Banco Santander SA	\$100,000	4.25%	11/4/2027	109,932	0.00%
Banco Santander SA	\$100,000	2.75%	28/5/2025	103,441	0.00%
Autonomous Community of Madrid Spain	€52,000	1.77%	30/4/2028	64,844	0.00%
Banco Santander SA	\$50,000	5.18%	19/11/2025	55,572	0.00%
Banco Santander SA	\$50,000	2.96%	25/3/2031	50,996	0.00%
				<b>80,838,943</b>	<b>2.63%</b>
<b>Supranational 2.66% (30 June 2021: 2.69%)</b>					
European Financial Stability Facility	€2,850,000	0.00%	15/10/2025	3,278,437	0.11%
European Investment Bank	€2,320,000	0.05%	24/5/2024	2,669,578	0.09%
European Financial Stability Facility	€2,208,000	0.00%	13/10/2027	2,530,070	0.08%
European Investment Bank	\$2,176,000	0.38%	26/3/2026	2,097,992	0.07%
Council Of Europe Development Bank	£1,500,000	0.38%	15/12/2025	1,978,339	0.06%
European Financial Stability Facility	€1,600,000	0.00%	19/4/2024	1,839,461	0.06%
European Union	€1,570,000	0.00%	4/7/2031	1,773,458	0.06%
European Investment Bank	€1,310,000	0.00%	25/3/2025	1,505,859	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Financial Stability Facility	€1,300,000	0.00%	20/7/2026	1,494,483	0.05%
European Stability Mechanism	€1,300,000	0.01%	4/3/2030	1,472,686	0.05%
Inter-American Development Bank	£1,000,000	0.50%	15/9/2026	1,320,218	0.04%
European Financial Stability Facility	€1,130,000	0.00%	20/1/2031	1,273,818	0.04%
European Union	€1,100,000	0.00%	4/3/2026	1,269,464	0.04%
European Union	€1,100,000	0.40%	4/2/2037	1,265,596	0.04%
European Union	€1,100,000	0.00%	4/10/2028	1,262,589	0.04%
European Investment Bank	€1,000,000	0.00%	17/6/2027	1,148,445	0.04%
European Union	€900,000	0.45%	4/7/2041	1,019,740	0.03%
European Investment Bank	£700,000	1.38%	7/3/2025	956,924	0.03%
European Stability Mechanism	€650,000	1.80%	2/11/2046	950,473	0.03%
International Bank for Reconstruction & Development	£700,000	0.25%	22/7/2026	914,642	0.03%
European Investment Bank	€780,000	0.00%	14/1/2031	879,822	0.03%
Corp. Andina de Fomento	€710,000	0.25%	4/2/2026	804,926	0.03%
Asian Development Bank	€700,000	0.20%	25/5/2023	803,836	0.03%
European Investment Bank	€700,000	0.00%	23/5/2023	802,706	0.03%
Asian Development Bank	\$800,000	0.25%	6/10/2023	793,745	0.03%
International Finance Corp.	AU(\$1,000,000	3.20%	22/7/2026	774,810	0.03%
European Investment Bank	€600,000	0.25%	14/9/2029	695,763	0.02%
European Financial Stability Facility	€565,000	0.88%	10/4/2035	684,767	0.02%
Asian Development Bank	\$700,000	0.50%	4/2/2026	679,817	0.02%
European Investment Bank	€600,000	0.01%	15/11/2035	647,704	0.02%
Nordic Investment Bank	£500,000	0.13%	15/12/2026	645,264	0.02%
African Development Bank	\$600,000	0.75%	3/4/2023	601,208	0.02%
European Investment Bank	€550,000	0.25%	15/6/2040	598,263	0.02%
European Stability Mechanism	€520,000	0.00%	15/12/2026	596,630	0.02%
European Union	€490,000	0.75%	4/4/2031	591,192	0.02%
International Bank for Reconstruction & Development	\$600,000	0.75%	24/11/2027	576,406	0.02%
European Investment Bank	€550,000	0.01%	15/5/2041	570,628	0.02%
European Union	€500,000	0.00%	4/10/2030	567,278	0.02%
Asian Development Bank	\$570,000	0.38%	11/6/2024	563,128	0.02%
European Union	€500,000	0.45%	2/5/2046	558,880	0.02%
European Stability Mechanism	€480,000	0.00%	16/12/2024	552,425	0.02%
European Union	€480,000	0.25%	22/4/2036	534,511	0.02%
Asian Development Bank	AU(\$700,000	2.45%	17/1/2024	524,457	0.02%
European Investment Bank	£400,000	0.13%	14/12/2026	516,593	0.02%
International Bank for Reconstruction & Development	€450,000	0.01%	24/4/2028	512,118	0.02%
European Union	€480,000	0.30%	4/11/2050	505,674	0.02%
Inter-American Development Bank	\$500,000	0.88%	3/4/2025	496,801	0.02%
Asian Development Bank	\$500,000	0.63%	29/4/2025	492,370	0.02%
European Investment Bank	\$500,000	0.63%	25/7/2025	490,963	0.02%
International Bank for Reconstruction & Development	\$500,000	0.38%	28/7/2025	486,641	0.02%
International Bank for Reconstruction & Development	\$495,000	0.88%	15/7/2026	486,249	0.02%
International Bank for Reconstruction & Development	£350,000	1.00%	21/12/2029	469,608	0.02%
International Bank for Reconstruction & Development	€400,000	0.50%	16/4/2030	468,497	0.02%
African Development Bank	€400,000	0.50%	21/3/2029	466,210	0.02%
European Investment Bank	\$450,000	2.50%	15/3/2023	460,518	0.02%
European Investment Bank	€400,000	0.00%	15/11/2027	460,022	0.02%
European Financial Stability Facility	€350,000	1.20%	17/2/2045	451,832	0.02%
Inter-American Development Bank	\$450,000	0.63%	15/7/2025	442,027	0.01%
New Development Bank	\$425,000	0.63%	29/9/2025	413,492	0.01%
European Union	€350,000	0.70%	6/7/2051	409,502	0.01%
European Union	€375,000	0.00%	4/7/2035	407,845	0.01%
European Investment Bank	€320,000	1.00%	14/11/2042	401,342	0.01%
European Investment Bank	\$400,000	0.25%	15/9/2023	396,923	0.01%
Inter-American Development Bank	\$400,000	0.25%	15/11/2023	396,477	0.01%
International Bank for Reconstruction & Development	\$400,000	0.75%	11/3/2025	396,126	0.01%
Inter-American Development Bank	\$400,000	0.50%	23/9/2024	395,066	0.01%
International Bank for Reconstruction & Development	\$400,000	0.50%	28/10/2025	389,805	0.01%
Asian Development Bank	\$400,000	0.38%	3/9/2025	388,635	0.01%
European Investment Bank	\$400,000	0.63%	21/10/2027	381,966	0.01%
European Investment Bank	NOK(kr)3,300,000	1.50%	26/1/2024	374,521	0.01%
European Investment Bank	£200,000	3.88%	8/6/2037	365,517	0.01%
European Investment Bank	€250,000	1.75%	15/9/2045	358,206	0.01%
European Financial Stability Facility	€300,000	0.40%	26/1/2026	350,557	0.01%
International Bank for Reconstruction & Development	\$350,000	1.63%	3/11/2031	350,164	0.01%
European Investment Bank	€300,000	0.38%	16/7/2025	349,437	0.01%
International Bank for Reconstruction & Development	\$350,000	0.25%	24/11/2023	346,869	0.01%
European Financial Stability Facility	€300,000	0.20%	17/1/2024	345,979	0.01%
International Bank for Reconstruction & Development	NZ(\$500,000	2.88%	30/11/2026	344,867	0.01%
European Union	€290,000	0.00%	4/11/2025	334,593	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
International Development Association	£250,000	0.38%	22/9/2027	325,572	0.01%
European Union	€250,000	1.25%	4/4/2033	316,151	0.01%
Inter-American Development Bank	\$300,000	0.50%	24/5/2023	299,624	0.01%
European Bank for Reconstruction & Development	\$300,000	0.25%	10/7/2023	298,219	0.01%
European Financial Stability Facility	€255,000	0.70%	20/1/2050	298,207	0.01%
European Union	€250,000	0.75%	4/1/2047	297,625	0.01%
International Bank for Reconstruction & Development	\$300,000	0.63%	22/4/2025	295,542	0.01%
European Investment Bank	\$300,000	0.38%	15/12/2025	290,303	0.01%
European Investment Bank	€250,000	0.10%	15/10/2026	288,735	0.01%
European Financial Stability Facility	€250,000	0.00%	24/4/2023	286,531	0.01%
International Bank for Reconstruction & Development	\$300,000	0.75%	26/8/2030	281,080	0.01%
European Financial Stability Facility	€175,000	2.35%	29/7/2044	274,585	0.01%
European Financial Stability Facility	€280,000	0.05%	18/1/2052	270,559	0.01%
International Bank for Reconstruction & Development	\$250,000	1.88%	19/6/2023	254,613	0.01%
European Financial Stability Facility	€165,000	1.75%	17/7/2053	246,569	0.01%
Inter-American Development Bank	\$250,000	0.63%	16/9/2027	238,786	0.01%
Corp. Andina de Fomento	€200,000	1.63%	3/6/2025	238,425	0.01%
International Development Association	\$250,000	1.00%	3/12/2030	238,119	0.01%
Inter-American Development Bank	\$225,000	2.25%	18/6/2029	236,306	0.01%
African Development Bank	€200,000	0.25%	24/1/2024	230,267	0.01%
European Stability Mechanism	€200,000	0.10%	31/7/2023	229,695	0.01%
European Financial Stability Facility	€200,000	0.00%	17/7/2023	229,407	0.01%
International Bank for Reconstruction & Development	\$225,000	1.63%	15/1/2025	229,107	0.01%
European Investment Bank	€200,000	0.05%	16/1/2030	227,851	0.01%
European Union	€200,000	0.00%	22/4/2031	226,006	0.01%
European Investment Bank	€200,000	0.20%	17/3/2036	221,025	0.01%
Banque Ouest Africaine de Developpement	\$200,000	5.00%	27/7/2027	220,711	0.01%
European Bank for Reconstruction & Development	\$225,000	0.50%	19/5/2025	220,292	0.01%
Asian Infrastructure Investment Bank	£167,000	0.20%	15/12/2025	218,459	0.01%
Inter-American Development Bank	\$200,000	3.00%	4/10/2023	207,950	0.01%
Inter-American Development Bank	\$200,000	2.13%	15/1/2025	206,596	0.01%
African Export-Import Bank	\$200,000	3.99%	21/9/2029	206,585	0.01%
European Investment Bank	\$200,000	1.63%	14/3/2025	203,439	0.01%
European Union	€191,000	0.10%	4/10/2040	202,906	0.01%
Asian Development Bank	\$200,000	1.50%	18/10/2024	202,858	0.01%
International Finance Corp.	\$200,000	1.38%	16/10/2024	202,200	0.01%
European Stability Mechanism	€175,000	0.00%	14/3/2025	201,185	0.01%
IDB Trust Services Ltd.	\$200,000	2.39%	12/4/2022	201,056	0.01%
Corp. Andina de Fomento	\$200,000	1.63%	23/9/2025	199,612	0.01%
European Stability Mechanism	\$200,000	0.25%	8/9/2023	198,428	0.01%
Asian Infrastructure Investment Bank	\$200,000	0.50%	28/5/2025	195,662	0.01%
Inter-American Development Bank	\$200,000	1.13%	20/7/2028	195,433	0.01%
International Bank for Reconstruction & Development	\$200,000	1.13%	13/9/2028	195,373	0.01%
International Bank for Reconstruction & Development	\$200,000	1.25%	10/2/2031	194,622	0.01%
Nordic Investment Bank	\$200,000	0.50%	21/1/2026	194,329	0.01%
European Stability Mechanism	\$200,000	0.38%	10/9/2025	194,097	0.01%
International Bank for Reconstruction & Development	\$200,000	0.88%	14/5/2030	189,606	0.01%
European Investment Bank	\$200,000	0.75%	23/9/2030	187,094	0.01%
European Investment Bank	€150,000	0.50%	15/1/2027	176,699	0.01%
European Stability Mechanism	€150,000	0.50%	2/3/2026	175,763	0.01%
Asian Development Bank	€150,000	0.03%	31/1/2030	168,793	0.01%
European Financial Stability Facility	€125,000	1.38%	31/5/2047	168,422	0.01%
International Finance Corp.	\$175,000	0.75%	27/8/2030	163,582	0.01%
European Investment Bank	€100,000	2.75%	15/3/2040	158,371	0.01%
Corp. Andina de Fomento	\$150,000	2.38%	12/5/2023	152,777	0.01%
European Financial Stability Facility	€100,000	1.80%	10/7/2048	147,564	0.01%
European Financial Stability Facility	€125,000	0.50%	11/7/2025	146,283	0.01%
Inter-American Development Bank	\$150,000	1.13%	13/1/2031	144,506	0.01%
European Stability Mechanism	€100,000	1.75%	20/10/2045	144,460	0.01%
Council Of Europe Development Bank	\$145,000	0.38%	10/6/2024	143,144	0.01%
European Stability Mechanism	€120,000	0.00%	10/2/2023	137,383	0.00%
Inter-American Development Bank	£100,000	1.38%	15/12/2024	136,731	0.00%
European Investment Bank	£100,000	0.75%	15/11/2024	134,405	0.00%
Asian Development Bank	£100,000	0.63%	15/9/2026	132,871	0.00%
European Investment Bank	\$125,000	2.25%	24/6/2024	129,193	0.00%
European Investment Bank	\$125,000	1.38%	15/5/2023	126,354	0.00%
European Financial Stability Facility	€100,000	1.25%	24/5/2033	126,261	0.00%
European Union	€100,000	1.38%	4/10/2029	126,039	0.00%
European Union	€100,000	1.13%	4/4/2036	125,080	0.00%
European Investment Bank	€100,000	1.13%	13/4/2033	124,711	0.00%
European Union	€100,000	1.88%	4/4/2024	119,863	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Stability Mechanism	€100,000	0.75%	5/9/2028	119,843	0.00%
European Financial Stability Facility	€100,000	0.75%	3/5/2027	119,339	0.00%
European Investment Bank	AU(\$150,000	3.30%	3/2/2028	117,500	0.00%
European Investment Bank	\$120,000	1.25%	14/2/2031	116,813	0.00%
Asian Infrastructure Investment Bank	\$120,000	0.50%	27/1/2026	116,432	0.00%
Inter-American Development Bank	AU(\$150,000	3.10%	22/2/2028	116,035	0.00%
African Development Bank	€100,000	0.13%	7/10/2026	114,748	0.00%
European Bank for Reconstruction & Development	€100,000	0.00%	10/1/2024	114,585	0.00%
Council Of Europe Development Bank	€100,000	0.00%	9/4/2027	114,297	0.00%
Corp. Andina de Fomento	CHF100,000	0.50%	26/2/2026	111,346	0.00%
EUROFIMA	€100,000	0.15%	10/10/2034	108,276	0.00%
International Bank for Reconstruction & Development	€90,000	0.00%	15/1/2027	102,890	0.00%
European Investment Bank	€80,000	1.13%	15/11/2032	99,824	0.00%
Corp. Andina de Fomento	\$100,000	1.25%	26/10/2024	99,540	0.00%
Asian Development Bank	\$100,000	1.50%	4/3/2031	99,400	0.00%
Council Of Europe Development Bank	\$100,000	0.25%	20/10/2023	99,107	0.00%
Asian Development Bank	\$100,000	0.63%	8/10/2024	99,068	0.00%
Asian Development Bank	\$100,000	1.00%	14/4/2026	98,957	0.00%
European Bank for Reconstruction & Development	\$100,000	0.50%	28/1/2026	97,070	0.00%
International Bank for Reconstruction & Development	€100,000	0.20%	21/1/2061	95,893	0.00%
European Investment Bank	€80,000	0.63%	22/1/2029	95,287	0.00%
European Investment Bank	£75,000	0.00%	7/12/2028	93,966	0.00%
European Union	€80,000	0.20%	4/6/2036	89,053	0.00%
Asian Development Bank	\$80,000	1.25%	9/6/2028	79,025	0.00%
International Bank for Reconstruction & Development	\$75,000	3.00%	27/9/2023	77,962	0.00%
International Bank for Reconstruction & Development	\$75,000	2.50%	19/3/2024	77,771	0.00%
International Bank for Reconstruction & Development	\$70,000	2.50%	29/7/2025	73,293	0.00%
Inter-American Development Bank	AU(\$95,000	2.75%	30/10/2025	72,190	0.00%
International Bank for Reconstruction & Development	\$70,000	1.50%	28/8/2024	71,058	0.00%
European Investment Bank	€50,000	0.88%	15/12/2023	67,720	0.00%
European Stability Mechanism	€50,000	1.63%	17/11/2036	66,632	0.00%
European Investment Bank	€50,000	2.75%	15/9/2025	63,294	0.00%
European Investment Bank	€50,000	1.13%	15/9/2036	62,445	0.00%
European Investment Bank	€50,000	1.00%	14/3/2031	61,519	0.00%
International Bank for Reconstruction & Development	CA(\$80,000	0.88%	28/9/2027	60,545	0.00%
European Investment Bank	€50,000	0.88%	14/1/2028	60,405	0.00%
Council Of Europe Development Bank	€50,000	0.63%	30/1/2029	59,261	0.00%
International Bank for Reconstruction & Development	€50,000	0.63%	22/11/2027	59,154	0.00%
European Union	€50,000	0.50%	4/4/2025	58,559	0.00%
European Financial Stability Facility	€50,000	0.40%	17/2/2025	58,232	0.00%
European Investment Bank	€50,000	0.50%	13/11/2037	57,764	0.00%
Nordic Investment Bank	€50,000	0.00%	25/9/2026	57,141	0.00%
Asian Development Bank	€50,000	0.00%	24/10/2029	56,259	0.00%
European Investment Bank	\$50,000	3.25%	29/1/2024	52,536	0.00%
Inter-American Development Bank	\$50,000	3.00%	21/2/2024	52,327	0.00%
International Bank for Reconstruction & Development	CA(\$65,000	1.90%	16/1/2025	52,245	0.00%
International Bank for Reconstruction & Development	\$50,000	2.50%	25/11/2024	52,169	0.00%
European Investment Bank	\$50,000	2.50%	15/10/2024	52,097	0.00%
Inter-American Development Bank	\$50,000	2.63%	16/1/2024	51,870	0.00%
European Investment Bank	\$50,000	2.13%	13/4/2026	51,828	0.00%
European Investment Bank	\$50,000	2.88%	15/8/2023	51,761	0.00%
Asian Infrastructure Investment Bank	\$50,000	2.25%	16/5/2024	51,594	0.00%
Asian Development Bank	\$50,000	2.75%	17/3/2023	51,321	0.00%
Council Of Europe Development Bank	\$50,000	2.63%	13/2/2023	51,133	0.00%
Inter-American Development Bank	\$50,000	1.75%	14/3/2025	51,060	0.00%
European Investment Bank	£20,000	4.50%	7/3/2044	43,185	0.00%
European Investment Bank	£15,000	4.63%	12/10/2054	37,667	0.00%
European Bank for Reconstruction & Development	\$35,000	1.50%	13/2/2025	35,470	0.00%
European Investment Bank	CA(\$40,000	2.38%	18/1/2023	32,179	0.00%
International Bank for Reconstruction & Development	CA(\$36,000	1.80%	26/7/2024	28,871	0.00%
European Investment Bank	\$20,000	4.88%	15/2/2036	27,623	0.00%
Inter-American Development Bank	\$25,000	3.13%	18/9/2028	27,591	0.00%
Asian Development Bank	\$25,000	2.50%	2/11/2027	26,468	0.00%
Inter-American Development Bank	\$25,000	2.38%	7/7/2027	26,269	0.00%
Asian Development Bank	\$25,000	2.63%	30/1/2024	25,951	0.00%
Asian Development Bank	\$25,000	2.00%	24/4/2026	25,768	0.00%
Asian Development Bank	\$25,000	1.88%	24/1/2030	25,668	0.00%
Inter-American Development Bank	\$25,000	2.50%	18/1/2023	25,518	0.00%
Corp. Andina de Fomento	\$25,000	2.75%	6/1/2023	25,475	0.00%
Council Of Europe Development Bank	\$25,000	1.38%	27/2/2025	25,230	0.00%
International Bank for Reconstruction & Development	CA(\$30,000	0.75%	2/7/2025	23,188	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Union	€20,000	0.00%	2/6/2028	22,969	0.00%
Inter-American Development Bank	CA(\$) <sup>25,000</sup>	0.88%	27/8/2027	18,934	0.00%
Asian Development Bank	\$10,000	1.75%	19/9/2029	10,155	0.00%
Inter-American Development Bank	CA(\$) <sup>10,000</sup>	4.40%	26/1/2026	8,810	0.00%
Inter-American Development Bank	\$5,000	2.00%	23/7/2026	5,153	0.00%
Inter-American Development Bank	CA(\$) <sup>5,000</sup>	1.70%	10/10/2024	3,995	0.00%
International Bank for Reconstruction & Development	CA(\$) <sup>5,000</sup>	1.95%	20/9/2029	3,989	0.00%
International Finance Corp.	CA(\$) <sup>5,000</sup>	1.38%	13/9/2024	3,968	0.00%
EUROFIMA	CA(\$) <sup>4,000</sup>	4.55%	30/3/2027	3,580	0.00%
				<b>81,696,220</b>	<b>2.66%</b>
<b>Sweden 0.66% (30 June 2021: 0.65%)</b>					
Swedbank Hypotek AB	SEK(kr) <sup>14,100,000</sup>	1.00%	18/9/2024	1,587,419	0.05%
Stadshypotek AB	SEK(kr) <sup>11,000,000</sup>	1.50%	1/3/2024	1,250,405	0.04%
Stadshypotek AB	€1,000,000	0.01%	24/11/2028	1,127,762	0.04%
Nordea Hypotek AB	SEK(kr) <sup>10,000,000</sup>	1.00%	17/9/2025	1,124,293	0.04%
Skandinaviska Enskilda Banken AB	SEK(kr) <sup>10,000,000</sup>	1.00%	19/12/2029	1,099,049	0.04%
Stadshypotek AB	SEK(kr) <sup>10,000,000</sup>	0.50%	1/6/2026	1,097,066	0.04%
Skandinaviska Enskilda Banken AB	SEK(kr) <sup>6,000,000</sup>	1.00%	18/12/2024	675,497	0.02%
Kommuninvest I Sverige AB	SEK(kr) <sup>5,000,000</sup>	1.00%	2/10/2024	563,412	0.02%
Lansforsakringar Hypotek AB	SEK(kr) <sup>4,600,000</sup>	1.00%	15/9/2027	512,192	0.02%
Sweden Government Bond	SEK(kr) <sup>3,910,000</sup>	1.38%	23/6/2071	426,406	0.01%
Sweden Government Bond	SEK(kr) <sup>3,500,000</sup>	2.50%	12/5/2025	419,722	0.01%
Svenska Handelsbanken AB	£300,000	1.63%	15/12/2023	410,244	0.01%
Sweden Government Bond	SEK(kr) <sup>3,600,000</sup>	0.50%	24/11/2045	379,415	0.01%
Vattenfall AB	€330,000	0.13%	12/2/2029	365,517	0.01%
Swedbank AB	€300,000	0.75%	5/5/2025	348,786	0.01%
Volvo Treasury AB	€300,000	0.00%	9/5/2024	341,537	0.01%
Sagax Euro Mtn NL BV	€300,000	1.00%	17/5/2029	331,680	0.01%
Sweden Government Bond	SEK(kr) <sup>3,000,000</sup>	0.13%	12/5/2031	328,092	0.01%
Svensk Exportkredit AB	£250,000	0.13%	15/12/2025	325,849	0.01%
Sweden Government Bond	SEK(kr) <sup>2,500,000</sup>	0.75%	12/11/2029	288,408	0.01%
Svenska Handelsbanken AB	\$250,000	0.63%	30/6/2023	249,284	0.01%
Svensk Exportkredit AB	\$250,000	0.25%	29/9/2023	247,730	0.01%
Svenska Handelsbanken AB	€200,000	1.63%	5/3/2029	233,935	0.01%
Swedbank AB	€200,000	0.25%	9/10/2024	228,574	0.01%
Stadshypotek AB	SEK(kr) <sup>2,000,000</sup>	1.50%	3/12/2024	228,342	0.01%
Skandinaviska Enskilda Banken AB	€200,000	0.38%	11/2/2027	227,318	0.01%
Svenska Handelsbanken AB	€200,000	0.05%	6/9/2028	222,002	0.01%
Sveriges Sakerställda Obligationer AB	SEK(kr) <sup>2,000,000</sup>	0.50%	11/6/2025	221,093	0.01%
H&M Finance BV	€200,000	0.25%	25/8/2029	220,407	0.01%
Balder Finland OYJ	€200,000	1.00%	20/1/2029	220,270	0.01%
Securitas AB	€200,000	0.25%	22/2/2028	219,424	0.01%
Essity AB	€200,000	0.25%	8/2/2031	217,477	0.01%
Svensk Exportkredit AB	\$200,000	2.88%	14/3/2023	205,387	0.01%
Kommuninvest I Sverige AB	\$200,000	2.63%	15/9/2022	203,022	0.01%
Swedbank AB	\$200,000	1.30%	2/6/2023	201,171	0.01%
Swedbank AB	\$200,000	0.60%	25/9/2023	198,832	0.01%
Kommuninvest I Sverige AB	\$200,000	0.25%	9/8/2023	198,530	0.01%
Svensk Exportkredit AB	\$200,000	0.38%	11/3/2024	197,857	0.01%
Skandinaviska Enskilda Banken AB	\$200,000	0.65%	9/9/2024	197,093	0.01%
Skandinaviska Enskilda Banken AB	\$200,000	1.20%	9/9/2026	196,260	0.01%
Svensk Exportkredit AB	\$200,000	0.50%	26/8/2025	194,954	0.01%
Nordea Hypotek AB	SEK(kr) <sup>1,500,000</sup>	1.00%	18/9/2024	168,903	0.01%
Swedbank AB	€125,000	0.30%	20/5/2027	141,103	0.01%
Sweden Government International Bond	\$125,000	2.38%	15/2/2023	127,543	0.01%
Telia Co. AB	€100,000	2.13%	20/2/2034	127,337	0.00%
Fastighets AB Balder	€100,000	1.88%	23/1/2026	118,822	0.00%
Stadshypotek AB	SEK(kr) <sup>1,000,000</sup>	2.00%	1/9/2028	117,866	0.00%
Svenska Handelsbanken AB	€100,000	1.00%	15/4/2025	117,445	0.00%
Akelius Residential Property AB	€100,000	1.13%	14/3/2024	116,113	0.00%
Sveriges Sakerställda Obligationer AB	€100,000	0.38%	5/6/2029	115,424	0.00%
Vattenfall AB	£50,000	6.88%	15/4/2039	114,969	0.00%
Sweden Government International Bond	€100,000	0.13%	24/4/2023	114,737	0.00%
Samhallsbyggnadsbolaget i Norden AB	€100,000	1.13%	4/9/2026	114,632	0.00%
Lansforsakringar Hypotek AB	SEK(kr) <sup>1,000,000</sup>	1.50%	16/9/2026	114,473	0.00%
Heimstaden Bostad Treasury BV	€100,000	0.25%	13/10/2024	113,901	0.00%
Fastighets AB Balder	€100,000	1.25%	28/1/2028	113,557	0.00%
Heimstaden Bostad Treasury BV	€100,000	1.00%	13/4/2028	113,228	0.00%
Svenska Handelsbanken AB	€100,000	0.05%	3/9/2026	112,774	0.00%
Samhallsbyggnadsbolaget i Norden AB	€100,000	1.00%	12/8/2027	112,541	0.00%
Akelius Residential Property Financing BV	€100,000	1.00%	17/1/2028	112,539	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SBB Treasury OYJ	€100,000	1.13%	26/11/2029	109,863	0.00%
Kommuninvest I Sverige AB	SEK(kr)1,000,000	0.88%	16/5/2029	109,629	0.00%
SBB Treasury OYJ	€100,000	0.75%	14/12/2028	108,606	0.00%
Akelius Residential Property Financing BV	€100,000	0.75%	22/2/2030	107,589	0.00%
Kommuninvest I Sverige AB	SEK(kr)700,000	1.00%	12/11/2026	78,687	0.00%
				<b>20,333,994</b>	<b>0.66%</b>
<b>Switzerland 0.87% (30 June 2021: 0.85%)</b>					
Swiss Confederation Government Bond	CHF2,500,000	0.00%	26/6/2034	2,762,451	0.09%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,800,000	0.00%	19/7/2030	1,953,928	0.06%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	0.38%	26/1/2026	1,124,302	0.04%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	0.13%	10/12/2030	1,096,628	0.04%
Swiss Confederation Government Bond	CHF750,000	0.50%	28/6/2045	921,897	0.03%
Swiss Confederation Government Bond	CHF600,000	4.00%	8/4/2028	838,205	0.03%
Nestle Finance International Ltd.	€600,000	1.13%	1/4/2026	712,013	0.02%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.	€500,000	4.25%	2/10/2043	608,201	0.02%
UBS AG	€500,000	0.75%	21/4/2023	575,338	0.02%
UBS Group AG	\$500,000	1.36%	30/1/2027	488,813	0.02%
Helvetia Europe SA	€400,000	2.75%	30/9/2041	486,678	0.02%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF400,000	0.25%	26/5/2027	447,208	0.02%
Swiss Confederation Government Bond	CHF400,000	0.00%	24/7/2039	437,416	0.02%
Swiss Confederation Government Bond	CHF350,000	0.50%	27/5/2030	406,520	0.01%
Credit Suisse Group AG	\$400,000	2.19%	5/6/2026	402,493	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF300,000	2.00%	30/10/2025	357,705	0.01%
Glencore Funding LLC	\$325,000	4.13%	30/5/2023	338,269	0.01%
UBS AG	€300,000	0.01%	31/3/2026	338,092	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF300,000	0.38%	7/12/2026	337,774	0.01%
Swiss Re Finance Luxembourg SA	\$300,000	5.00%	2/4/2049	336,527	0.01%
ABB Finance BV	€300,000	0.00%	19/1/2030	327,863	0.01%
Holcim Finance Luxembourg SA	€300,000	0.63%	19/1/2033	321,030	0.01%
Credit Suisse Group AG	\$300,000	4.21%	12/6/2024	312,390	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF250,000	1.50%	21/1/2028	300,102	0.01%
UBS Group AG	\$275,000	3.13%	13/8/2030	287,923	0.01%
Credit Suisse Group AG	\$225,000	4.88%	15/5/2045	284,575	0.01%
Credit Suisse Group AG	\$250,000	4.19%	1/4/2031	275,826	0.01%
Swiss Confederation Government Bond	CHF200,000	3.25%	27/6/2027	263,358	0.01%
Credit Suisse Group AG	\$238,000	4.55%	17/4/2026	262,097	0.01%
Novartis Capital Corp.	\$200,000	4.40%	6/5/2044	256,297	0.01%
Credit Suisse Group AG	\$250,000	3.00%	14/12/2023	254,078	0.01%
UBS AG	\$250,000	0.45%	9/2/2024	246,117	0.01%
Credit Suisse AG	\$250,000	1.25%	7/8/2026	243,785	0.01%
Novartis Finance SA	€200,000	1.13%	30/9/2027	239,079	0.01%
Swiss Confederation Government Bond	CHF200,000	1.25%	28/5/2026	235,791	0.01%
UBS Group AG	€200,000	1.25%	17/4/2025	233,497	0.01%
Richemont International Holding SA	€200,000	0.75%	26/5/2028	232,442	0.01%
Holcim Finance Luxembourg SA	€200,000	0.50%	29/11/2026	229,388	0.01%
UBS Group AG	€200,000	0.25%	29/1/2026	227,763	0.01%
Credit Suisse AG	€200,000	0.25%	5/1/2026	226,705	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF200,000	0.38%	10/7/2028	224,893	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF200,000	0.38%	15/10/2025	224,830	0.01%
Swiss Confederation Government Bond	CHF200,000	0.00%	22/6/2029	223,479	0.01%
UBS Group AG	€200,000	0.25%	5/11/2028	223,467	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF200,000	0.13%	26/4/2024	222,285	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF200,000	0.01%	5/2/2024	221,672	0.01%
Credit Suisse AG	€200,000	0.25%	1/9/2028	220,517	0.01%
Tyco Electronics Group SA	€200,000	0.00%	16/2/2029	218,411	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF200,000	0.25%	14/10/2036	218,002	0.01%
Roche Holdings, Inc.	\$200,000	3.00%	10/11/2025	211,155	0.01%
Swiss Confederation Government Bond	CHF100,000	2.00%	25/6/2064	210,724	0.01%
Nestle Finance International Ltd.	€170,000	0.88%	14/6/2041	188,818	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF150,000	0.30%	9/4/2029	167,595	0.01%
Roche Holdings, Inc.	\$150,000	1.93%	13/12/2028	150,882	0.01%
Credit Suisse Group AG	£100,000	2.13%	12/9/2025	136,202	0.01%
Holcim Sterling Finance Netherlands BV	£100,000	2.25%	4/4/2034	132,789	0.01%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.	€100,000	3.50%	1/10/2046	127,025	0.01%
Argentum Netherlands BV for Givaudan SA	€100,000	2.00%	17/9/2030	126,864	0.00%
UBS Group AG	\$125,000	1.01%	30/7/2024	124,650	0.00%
Firmenich Productions Participations SAS	€100,000	1.75%	30/4/2030	122,967	0.00%
Zurich Finance Ireland Designated Activity Co.	€100,000	1.63%	17/6/2039	122,646	0.00%
Richemont International Holding SA	€100,000	1.50%	26/3/2030	122,231	0.00%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF100,000	1.00%	25/1/2036	120,560	0.00%
Canton of Geneva Switzerland	CHF100,000	0.60%	4/7/2046	119,139	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Swiss Confederation Government Bond	CHF90,000	0.50%	24/5/2055	118,997	0.00%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF100,000	0.70%	4/3/2039	117,947	0.00%
Novartis Capital Corp.	\$115,000	2.75%	14/8/2050	116,464	0.00%
Pfandbriefbank schweizerischer Hypothekarinstiute AG	CHF100,000	0.75%	28/11/2034	116,371	0.00%
Novartis Finance SA	€100,000	0.50%	14/8/2023	115,139	0.00%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF100,000	0.55%	29/1/2031	113,739	0.00%
Pfandbriefbank schweizerischer Hypothekarinstiute AG	CHF100,000	0.50%	22/1/2029	113,380	0.00%
Pfandbriefbank schweizerischer Hypothekarinstiute AG	CHF100,000	0.38%	21/1/2030	112,177	0.00%
Canton of Geneva Switzerland	CHF100,000	0.25%	29/11/2027	112,038	0.00%
Cloverie plc for Zurich Insurance Co., Ltd.	\$100,000	5.63%	24/6/2046	111,579	0.00%
Nestle Finance International Ltd.	€100,000	0.38%	12/5/2032	111,496	0.00%
Credit Suisse Group AG	€100,000	0.65%	10/9/2029	110,931	0.00%
Pfandbriefbank schweizerischer Hypothekarinstiute AG	CHF100,000	0.00%	16/5/2023	110,616	0.00%
Pfandbriefbank schweizerischer Hypothekarinstiute AG	CHF100,000	0.25%	6/10/2042	109,557	0.00%
Credit Suisse Group AG	\$100,000	4.28%	9/1/2028	108,769	0.00%
Holcim Finance Luxembourg SA	€100,000	0.50%	23/4/2031	108,019	0.00%
Credit Suisse Group AG	\$100,000	3.87%	12/1/2029	107,026	0.00%
Roche Holdings, Inc.	\$100,000	2.61%	13/12/2051	98,113	0.00%
Glencore Finance Canada Ltd.	\$45,000	5.55%	25/10/2042	56,845	0.00%
Glencore Funding LLC	\$25,000	4.88%	12/3/2029	28,247	0.00%
Glencore Finance Canada Ltd.	\$15,000	6.00%	15/11/2041	19,907	0.00%
Novartis Capital Corp.	\$15,000	2.00%	14/2/2027	15,278	0.00%
Novartis Capital Corp.	\$15,000	1.75%	14/2/2025	15,233	0.00%
				<b>26,560,235</b>	<b>0.87%</b>
<b>Taiwan 0.02% (30 June 2021: 0.01%)</b>					
TSMC Arizona Corp.	\$200,000	3.13%	25/10/2041	208,455	0.01%
TSMC Global Ltd.	\$200,000	1.75%	23/4/2028	196,747	0.01%
TSMC Global Ltd.	\$200,000	0.75%	28/9/2025	193,874	0.00%
				<b>599,076</b>	<b>0.02%</b>
<b>Tanzania 0.01% (30 June 2021: 0.00%)</b>					
AngloGold Ashanti Holdings plc	\$200,000	3.38%	1/11/2028	198,077	0.01%
				<b>198,077</b>	<b>0.01%</b>
<b>Thailand 0.35% (30 June 2021: 0.36%)</b>					
Thailand Government Bond	฿50,000,000	0.95%	17/6/2025	1,498,246	0.05%
Thailand Government Bond	฿35,000,000	2.40%	17/12/2023	1,083,450	0.04%
Thailand Government Bond	฿30,020,000	3.30%	17/6/2038	984,197	0.03%
Thailand Government Bond	฿30,500,000	1.60%	17/12/2029	904,312	0.03%
Thailand Government Bond	฿25,000,000	2.00%	17/12/2031	755,219	0.02%
Thailand Government Bond	฿24,000,000	1.88%	17/6/2049	582,272	0.02%
Thailand Government Bond	฿20,000,000	2.00%	17/6/2042	527,477	0.02%
Thailand Government Bond	฿13,800,000	2.88%	17/12/2028	446,916	0.01%
Thailand Government Bond	฿13,120,000	1.45%	17/12/2024	399,840	0.01%
Thailand Government Bond	฿10,000,000	4.88%	22/6/2029	367,345	0.01%
Thailand Government Bond	฿10,000,000	3.58%	17/12/2027	336,358	0.01%
Thailand Government Bond	฿10,000,000	3.40%	17/6/2036	332,949	0.01%
Thailand Government Bond	฿10,000,000	0.75%	17/6/2024	299,504	0.01%
Thailand Government Bond	฿10,000,000	1.00%	17/6/2027	293,760	0.01%
Thailand Government Bond	฿10,300,000	1.59%	17/12/2035	282,165	0.01%
Thailand Government Bond	฿9,900,000	1.60%	17/10/2035	272,708	0.01%
Siam Commercial Bank PCL	\$225,000	2.75%	16/5/2023	229,749	0.01%
PTT Treasury Center Co., Ltd.	\$200,000	4.50%	25/10/2042	226,563	0.01%
PTTEP Treasury Center Co., Ltd.	\$200,000	2.59%	10/6/2027	204,130	0.01%
Thailand Government Bond	฿5,860,000	3.60%	17/6/2067	193,796	0.01%
Thaioil Treasury Center Co., Ltd.	\$200,000	3.50%	17/10/2049	172,409	0.01%
Thailand Government Bond	฿5,895,000	2.50%	17/6/2071	145,850	0.00%
Thailand Government Bond	฿3,000,000	4.85%	17/6/2061	125,400	0.00%
Thailand Government Bond	฿3,100,000	2.88%	17/6/2046	92,521	0.00%
Thailand Government Bond	฿2,270,000	4.00%	17/6/2066	82,270	0.00%
				<b>10,839,406</b>	<b>0.35%</b>
<b>United Arab Emirates 0.25% (30 June 2021: 0.22%)</b>					
Sharjah Sukuk Program Ltd.	\$500,000	3.85%	3/4/2026	528,664	0.02%
Abu Dhabi Government International Bond	\$400,000	3.88%	16/4/2050	467,661	0.01%
MDGH GMTN RSC Ltd.	\$400,000	2.88%	21/5/2030	416,731	0.01%
Galaxy Pipeline Assets Bidco Ltd.	\$400,000	2.63%	31/3/2036	391,336	0.01%
MDGH GMTN RSC Ltd.	\$300,000	2.50%	21/5/2026	308,890	0.01%
Sharjah Sukuk Program Ltd.	\$300,000	2.94%	10/6/2027	301,409	0.01%
DIB Sukuk Ltd.	\$250,000	3.63%	6/2/2023	256,677	0.01%
Abu Dhabi National Energy Co. PJSC	\$200,000	4.88%	23/4/2030	237,231	0.01%
Abu Dhabi Crude Oil Pipeline LLC	\$200,000	4.60%	2/11/2047	236,489	0.01%
DAE Sukuk Dific Ltd.	\$225,000	3.75%	15/2/2026	232,365	0.01%
MDGH GMTN RSC Ltd.	\$200,000	3.95%	21/5/2050	231,759	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Abu Dhabi Government International Bond	\$200,000	3.13%	16/4/2030	216,766	0.01%
Abu Dhabi Government International Bond	\$200,000	3.13%	11/10/2027	214,852	0.01%
MAF Sukuk Ltd.	\$200,000	3.93%	28/2/2030	214,311	0.01%
DP World Crescent Ltd.	\$200,000	3.88%	18/7/2029	213,091	0.01%
Abu Dhabi Government International Bond	\$200,000	3.13%	3/5/2026	212,983	0.01%
DP World Crescent Ltd.	\$200,000	3.75%	30/1/2030	211,606	0.01%
Mashreqbank PSC	\$200,000	4.25%	26/2/2024	210,508	0.01%
First Abu Dhabi Bank PJSC	\$200,000	4.50%	Perpetual	209,015	0.01%
Abu Dhabi Government International Bond	\$200,000	2.50%	16/4/2025	207,721	0.01%
Abu Dhabi Government International Bond	\$200,000	3.13%	30/9/2049	204,787	0.01%
United Arab Emirates International Bond	\$200,000	2.88%	19/10/2041	202,960	0.01%
United Arab Emirates International Bond	\$200,000	2.00%	19/10/2031	199,896	0.01%
El Sukuk Co., Ltd.	\$200,000	1.83%	23/9/2025	199,791	0.01%
Abu Dhabi Government International Bond	\$200,000	0.75%	2/9/2023	199,354	0.00%
Abu Dhabi Government International Bond	\$200,000	1.70%	2/3/2031	194,559	0.00%
Abu Dhabi Government International Bond	\$200,000	2.70%	2/9/2070	182,511	0.00%
Finance Department Government of Sharjah	\$200,000	4.00%	28/7/2050	181,413	0.00%
First Abu Dhabi Bank PJSC	£100,000	1.38%	19/2/2023	135,540	0.00%
Emirates Telecommunications Group Co. PJSC	€100,000	2.75%	18/6/2026	126,757	0.00%
Emirates Telecommunications Group Co. PJSC	€100,000	0.38%	17/5/2028	114,064	0.00%
Emirates Telecommunications Group Co. PJSC	€100,000	0.88%	17/5/2033	113,121	0.00%
				<b>7,574,818</b>	<b>0.25%</b>
<b>United Kingdom 4.29% (30 June 2021: 4.38%)</b>					
United Kingdom Gilt	£6,594,000	0.13%	31/1/2024	8,832,308	0.29%
United Kingdom Gilt	£4,200,000	0.13%	31/1/2023	5,664,926	0.18%
United Kingdom Gilt	£4,463,000	0.63%	31/7/2035	5,653,124	0.18%
United Kingdom Gilt	£3,940,000	1.25%	22/10/2041	5,390,444	0.18%
United Kingdom Gilt	£3,400,000	0.25%	31/7/2031	4,303,621	0.14%
United Kingdom Gilt	£3,272,000	0.88%	31/1/2046	4,135,174	0.14%
United Kingdom Gilt	£3,052,998	0.63%	22/10/2050	3,634,887	0.12%
United Kingdom Gilt	£2,869,000	0.50%	22/10/2061	3,283,519	0.11%
United Kingdom Gilt	£2,500,000	0.13%	31/1/2028	3,253,877	0.11%
United Kingdom Gilt	£1,940,000	1.63%	22/10/2054	3,001,774	0.10%
Yorkshire Building Society	€1,800,000	0.13%	8/5/2024	2,062,229	0.07%
United Kingdom Gilt	£1,500,000	0.13%	30/1/2026	1,982,562	0.06%
United Kingdom Gilt	£1,060,000	4.75%	7/12/2030	1,908,848	0.06%
United Kingdom Gilt	£830,000	4.50%	7/12/2042	1,819,735	0.06%
United Kingdom Gilt	£1,015,000	1.75%	22/7/2057	1,656,225	0.05%
United Kingdom Gilt	£590,000	3.50%	22/7/2068	1,565,152	0.05%
United Kingdom Gilt	£1,016,407	1.75%	7/9/2037	1,492,568	0.05%
United Kingdom Gilt	£594,000	4.25%	7/9/2039	1,203,721	0.04%
United Kingdom Gilt	£890,000	0.38%	22/10/2030	1,150,991	0.04%
BP Capital Markets plc	€900,000	1.88%	7/4/2024	1,067,598	0.04%
United Kingdom Gilt	£660,000	1.50%	22/7/2047	959,105	0.03%
United Kingdom Gilt	£500,000	4.25%	7/3/2036	957,498	0.03%
United Kingdom Gilt	£450,000	2.50%	22/7/2065	944,833	0.03%
United Kingdom Gilt	£400,000	4.25%	7/12/2046	898,798	0.03%
Southern Water Services Finance Ltd.	£600,000	2.38%	28/5/2028	834,728	0.03%
United Kingdom Gilt	£371,000	4.25%	7/12/2040	765,197	0.03%
United Kingdom Gilt	£281,000	4.00%	22/1/2060	739,752	0.02%
Vodafone Group plc	€600,000	1.13%	20/11/2025	707,412	0.02%
HSBC Holdings plc	\$600,000	4.58%	19/6/2029	672,191	0.02%
GlaxoSmithKline Capital plc	£500,000	1.25%	12/10/2028	666,877	0.02%
HSBC Holdings plc	\$650,000	2.10%	4/6/2026	653,998	0.02%
THFC Funding No 2 plc	£300,000	6.35%	8/7/2039	653,581	0.02%
United Kingdom Gilt	£466,000	1.13%	31/1/2039	625,450	0.02%
United Kingdom Gilt	£317,000	3.25%	22/1/2044	600,246	0.02%
United Kingdom Gilt	£439,000	0.88%	22/10/2029	595,553	0.02%
United Kingdom Gilt	£384,000	1.75%	22/1/2049	593,183	0.02%
Unilever Capital Corp.	\$575,000	2.00%	28/7/2026	588,518	0.02%
United Kingdom Gilt	£401,000	1.25%	31/7/2051	556,652	0.02%
Logicor 2019-1 UK plc	£400,000	1.88%	17/11/2026	551,494	0.02%
Tesco Property Finance 3 plc	£282,003	5.74%	13/4/2040	492,579	0.02%
BP Capital Markets plc	€400,000	1.57%	16/2/2027	482,353	0.02%
WPP Finance 2013	€400,000	3.00%	20/11/2023	481,582	0.02%
Nationwide Building Society	£300,000	5.63%	28/1/2026	478,694	0.02%
Anglian Water Services Financing plc	£300,000	4.50%	5/10/2027	472,851	0.02%
United Kingdom Gilt	£354,000	0.50%	31/1/2029	467,367	0.02%
CK Hutchison International 19 Ltd.	\$425,000	3.63%	11/4/2029	465,205	0.02%
Barclays plc	\$400,000	4.97%	16/5/2029	457,708	0.02%
Nationwide Building Society	€400,000	0.25%	22/7/2025	456,599	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Annington Funding plc	£300,000	3.69%	12/7/2034	452,620	0.02%
Natwest Group plc	\$425,000	4.27%	22/3/2025	450,104	0.02%
Yorkshire Building Society	€400,000	0.01%	16/11/2028	448,998	0.01%
Standard Chartered plc	\$450,000	3.27%	18/2/2036	445,438	0.01%
United Kingdom Gilt	£160,000	4.25%	7/12/2055	411,124	0.01%
BAT Capital Corp.	\$387,000	3.22%	6/9/2026	402,852	0.01%
HSBC Holdings plc	£300,000	1.75%	24/7/2027	401,166	0.01%
Leeds Building Society	£300,000	1.50%	16/3/2027	400,260	0.01%
Standard Chartered plc	\$400,000	1.82%	23/11/2025	399,484	0.01%
Scottish Hydro Electric Transmission plc	\$300,000	1.50%	24/3/2028	399,305	0.01%
BP Capital Markets plc	€300,000	2.52%	7/4/2028	382,587	0.01%
Vodafone Group plc	\$325,000	4.38%	19/2/2043	378,444	0.01%
WPP Finance SA	€300,000	2.38%	19/5/2027	376,529	0.01%
Motability Operations Group plc	£300,000	1.50%	20/1/2041	373,208	0.01%
Santander UK Group Holdings plc	\$350,000	4.80%	15/11/2024	371,524	0.01%
Barclays plc	\$350,000	3.93%	7/5/2025	368,388	0.01%
GlaxoSmithKline Capital, Inc.	\$250,000	6.38%	15/5/2038	368,297	0.01%
Barclays plc	\$325,000	5.20%	12/5/2026	363,663	0.01%
Sky Ltd.	\$350,000	3.13%	26/11/2022	357,493	0.01%
Barclays plc	€300,000	1.88%	8/12/2023	354,144	0.01%
Heathrow Funding Ltd.	€300,000	1.50%	12/10/2025	353,523	0.01%
HSBC Holdings plc	\$350,000	1.65%	18/4/2026	347,569	0.01%
United Utilities Water Finance plc	£270,000	0.88%	28/10/2029	347,271	0.01%
Yorkshire Building Society	€300,000	0.63%	21/9/2025	346,159	0.01%
HSBC Holdings plc	\$250,000	6.50%	15/9/2037	344,414	0.01%
Lloyds Banking Group plc	€300,000	0.63%	15/1/2024	343,763	0.01%
RELX Finance BV	€300,000	0.88%	10/3/2032	343,167	0.01%
M&G plc	£200,000	6.34%	19/12/2063	341,361	0.01%
AstraZeneca plc	€300,000	0.38%	3/6/2029	340,090	0.01%
CCEP Finance Ireland DAC	€300,000	0.50%	6/9/2029	336,535	0.01%
Barclays plc	€300,000	0.58%	9/8/2029	333,155	0.01%
Cadent Finance plc	£225,000	3.13%	21/3/2040	328,984	0.01%
Heathrow Funding Ltd.	£200,000	6.75%	3/12/2026	328,578	0.01%
Phoenix Group Holdings plc	£200,000	5.63%	28/4/2031	319,938	0.01%
AstraZeneca plc	\$325,000	0.70%	8/4/2026	314,345	0.01%
Gatwick Funding Ltd.	£200,000	6.13%	2/3/2026	313,848	0.01%
Santander UK plc	£180,000	5.25%	16/2/2029	309,638	0.01%
Lloyds Banking Group plc	\$300,000	2.86%	17/3/2023	301,192	0.01%
National Grid plc	€270,000	0.16%	20/1/2028	299,939	0.01%
Aspire Defence Finance plc	£168,958	4.67%	31/3/2040	294,333	0.01%
Nationwide Building Society	\$300,000	1.00%	28/8/2025	293,841	0.01%
Direct Line Insurance Group plc	£200,000	4.00%	5/6/2032	293,689	0.01%
Virgin Money UK plc	£200,000	5.13%	11/12/2030	292,751	0.01%
Prs Finance plc	£200,000	2.00%	23/1/2029	284,525	0.01%
Lloyds Banking Group plc	\$257,000	4.65%	24/3/2026	283,114	0.01%
BP Capital Markets plc	£200,000	4.25%	Perpetual	281,726	0.01%
Heathrow Funding Ltd.	£200,000	2.75%	13/10/2029	277,135	0.01%
Tesco Property Finance 2 plc	£158,745	6.05%	13/10/2039	276,213	0.01%
BAT Capital Corp.	\$250,000	4.70%	2/4/2027	275,483	0.01%
Skipton Building Society	£200,000	2.00%	2/10/2026	272,689	0.01%
HSBC Holdings plc	\$270,000	2.87%	22/11/2032	272,456	0.01%
HSBC Holdings plc	\$200,000	6.50%	2/5/2036	272,037	0.01%
BAT Capital Corp.	£200,000	2.13%	15/8/2025	271,070	0.01%
HSBC Holdings plc	\$270,000	2.25%	22/11/2027	270,855	0.01%
CK Hutchison Group Telecom Finance SA	£200,000	2.00%	17/10/2027	270,137	0.01%
BP Capital Markets BV	€244,000	1.47%	21/9/2041	269,846	0.01%
Thames Water Utilities Finance plc	£200,000	2.38%	22/4/2040	269,370	0.01%
London & Quadrant Housing Trust	£200,000	2.00%	20/10/2038	269,293	0.01%
HSBC Holdings plc	\$270,000	1.16%	22/11/2024	269,203	0.01%
National Grid Electricity Transmission plc	£200,000	1.38%	16/9/2026	268,237	0.01%
Clarion Funding plc	£200,000	1.88%	22/1/2035	267,767	0.01%
Derwent London plc	£200,000	1.88%	17/11/2031	266,377	0.01%
Leeds Building Society	£200,000	1.38%	6/10/2027	265,414	0.01%
Cadent Finance plc	£200,000	2.25%	10/10/2035	264,716	0.01%
GlaxoSmithKline Capital plc	£200,000	1.63%	12/5/2035	259,799	0.01%
Mead Johnson Nutrition Co.	\$200,000	4.60%	1/6/2044	258,001	0.01%
BAT Netherlands Finance BV	€200,000	3.13%	7/4/2028	252,847	0.01%
Heathrow Funding Ltd.	£188,000	2.63%	16/3/2028	252,378	0.01%
Lloyds Banking Group plc	£200,000	3.50%	1/4/2026	251,239	0.01%
HSBC Holdings plc	\$250,000	2.80%	24/5/2032	251,223	0.01%
HSBC Holdings plc	\$250,000	0.98%	24/5/2025	246,958	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
easyJet FinCo BV	€216,000	1.88%	3/3/2028	246,781	0.01%
Vodafone Group plc	€200,000	1.60%	29/7/2031	241,051	0.01%
BP Capital Markets plc	€200,000	3.25%	Perpetual	240,844	0.01%
BAT Capital Corp.	\$250,000	3.73%	25/9/2040	239,981	0.01%
BAT Netherlands Finance BV	€200,000	2.38%	7/10/2024	239,937	0.01%
BAT International Finance plc	€200,000	2.25%	16/1/2030	236,886	0.01%
Heathrow Funding Ltd.	€200,000	1.88%	14/3/2034	236,721	0.01%
WPP Finance 2016	€200,000	1.38%	20/3/2025	236,500	0.01%
Barclays plc	€200,000	1.38%	24/1/2026	234,784	0.01%
Natwest Group plc	€200,000	2.50%	22/3/2023	234,766	0.01%
HSBC Holdings plc	\$200,000	4.95%	31/3/2030	234,520	0.01%
Lloyds Banking Group plc	\$200,000	4.34%	9/1/2048	234,131	0.01%
Imperial Brands Finance plc	\$225,000	3.13%	26/7/2024	232,737	0.01%
Tesco Corporate Treasury Services plc	€200,000	1.38%	24/10/2023	232,416	0.01%
Natwest Group plc	€200,000	5.08%	27/1/2030	232,027	0.01%
Standard Chartered plc	\$225,000	2.82%	30/1/2026	231,115	0.01%
Reckitt Benckiser Treasury Services Nederland BV	€200,000	0.38%	19/5/2026	228,981	0.01%
GlaxoSmithKline Capital plc	€200,000	0.00%	23/9/2023	228,469	0.01%
RELX Finance BV	€200,000	0.50%	10/3/2028	228,108	0.01%
RELX Finance BV	€200,000	0.00%	18/3/2024	227,837	0.01%
Linde Finance BV	€200,000	0.55%	19/5/2032	227,361	0.01%
Barclays plc	€200,000	1.13%	22/3/2031	227,119	0.01%
HSBC Holdings plc	€200,000	0.31%	13/11/2026	226,912	0.01%
CNH Industrial Finance Europe SA	€200,000	0.00%	1/4/2024	226,846	0.01%
Yorkshire Building Society	€200,000	0.01%	13/10/2027	225,774	0.01%
HSBC Holdings plc	€200,000	0.64%	24/9/2029	225,625	0.01%
HSBC Holdings plc	€200,000	0.77%	13/11/2031	225,273	0.01%
Santander UK Group Holdings plc	\$225,000	3.57%	10/1/2023	225,099	0.01%
National Grid plc	€200,000	0.25%	1/9/2028	223,203	0.01%
Santander UK Group Holdings plc	€200,000	0.60%	13/9/2029	222,357	0.01%
HSBC Holdings plc	\$200,000	4.38%	23/11/2026	218,324	0.01%
HSBC Holdings plc	\$200,000	3.97%	22/5/2030	217,442	0.01%
Tesco Corporate Treasury Services plc	£161,000	1.88%	2/11/2028	215,433	0.01%
Imperial Brands Finance plc	\$200,000	3.88%	26/7/2029	212,064	0.01%
Reckitt Benckiser Treasury Services plc	\$200,000	3.00%	26/6/2027	211,988	0.01%
BAT Capital Corp.	\$200,000	3.56%	15/8/2027	209,939	0.01%
Nationwide Building Society	\$200,000	3.77%	8/3/2024	206,025	0.01%
British Telecommunications plc	\$200,000	3.25%	8/11/2029	204,563	0.01%
London & Quadrant Housing Trust	£100,000	5.50%	27/1/2040	203,815	0.01%
Vodafone Group plc	£150,000	6.15%	27/2/2037	203,814	0.01%
CK Hutchison International 20 Ltd.	\$200,000	2.50%	8/5/2030	202,806	0.01%
CK Hutchison International 21 Ltd.	\$200,000	2.50%	15/4/2031	202,161	0.01%
HSBC Holdings plc	£100,000	7.00%	7/4/2038	201,421	0.01%
LSEGA Financing plc	\$200,000	2.50%	6/4/2031	201,071	0.01%
National Grid Gas plc	£170,000	1.63%	14/1/2043	200,322	0.01%
HSBC Holdings plc	\$200,000	0.73%	17/8/2024	198,199	0.01%
NatWest Markets plc	\$200,000	1.60%	29/9/2026	196,910	0.01%
HSBC Holdings plc	\$200,000	2.21%	17/8/2029	196,184	0.01%
Ashtead Capital, Inc.	\$200,000	1.50%	12/8/2026	196,113	0.01%
University of Liverpool	£100,000	3.38%	25/6/2055	188,210	0.01%
AstraZeneca plc	\$125,000	6.45%	15/9/2037	184,301	0.01%
Sage Group plc	£141,000	1.63%	25/2/2031	184,262	0.01%
Vodafone Group plc	£100,000	5.90%	26/11/2032	184,192	0.01%
Reynolds American, Inc.	\$150,000	5.85%	15/8/2045	182,312	0.01%
Heathrow Funding Ltd.	£100,000	6.45%	10/12/2031	181,162	0.01%
Western Power Distribution West Midlands plc	£100,000	5.75%	16/4/2032	180,730	0.01%
United Kingdom Gilt	£100,000	4.25%	7/6/2032	179,058	0.01%
AstraZeneca plc	\$150,000	4.00%	18/9/2042	178,849	0.01%
HSBC Bank plc	£100,000	5.38%	22/8/2033	176,718	0.01%
Karbon Homes Ltd.	£100,000	3.38%	15/11/2047	174,428	0.01%
Legal & General Group plc	£100,000	5.50%	27/6/2064	173,842	0.01%
Gatwick Funding Ltd.	£130,000	2.50%	15/4/2030	173,032	0.01%
Pension Insurance Corp. plc	£100,000	8.00%	23/11/2026	171,348	0.01%
BAE Systems plc	£175,000	3.00%	15/9/2050	170,611	0.01%
University of Oxford	£100,000	2.54%	8/12/2117	170,530	0.01%
BAT Capital Corp.	\$150,000	5.28%	2/4/2050	170,246	0.01%
Blend Funding plc	£100,000	3.46%	21/9/2047	169,803	0.01%
Incommunities Treasury plc	£100,000	3.25%	21/3/2049	169,467	0.01%
Thames Water Utilities Finance plc	£100,000	4.38%	3/7/2034	166,086	0.01%
Notting Hill Genesis	£100,000	3.25%	12/10/2048	164,237	0.01%
RI Finance Bonds No 3 plc	£100,000	6.13%	13/11/2028	162,861	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Standard Chartered plc	\$125,000	5.70%	26/3/2044	161,001	0.01%
AstraZeneca plc	\$125,000	4.38%	16/11/2045	159,777	0.01%
HSBC Holdings plc	£100,000	5.75%	20/12/2027	159,599	0.01%
Santander UK plc	£100,000	3.88%	15/10/2029	158,298	0.01%
Phoenix Group Holdings plc	£100,000	6.63%	18/12/2025	157,038	0.01%
Imperial Brands Finance plc	£100,000	4.88%	7/6/2032	154,898	0.01%
WPP Finance 2017	£100,000	3.75%	19/5/2032	151,532	0.01%
Society of Lloyd's	£100,000	4.88%	7/2/2047	150,991	0.01%
Vodafone Group plc	£100,000	3.38%	8/8/2049	150,870	0.01%
Bank of Scotland plc	£100,000	4.88%	20/12/2024	150,473	0.01%
GlaxoSmithKline Capital plc	£100,000	3.38%	20/12/2027	150,012	0.01%
GlaxoSmithKline Capital plc	\$150,000	0.53%	1/10/2023	149,365	0.01%
Nationwide Building Society	£100,000	3.25%	20/1/2028	149,186	0.01%
Nationwide Building Society	\$150,000	0.55%	22/1/2024	148,071	0.01%
Scotland Gas Networks plc	£100,000	3.25%	8/3/2027	146,155	0.01%
Grainger plc	£100,000	3.38%	24/4/2028	143,808	0.01%
HSBC Holdings plc	£100,000	3.00%	22/7/2028	141,537	0.00%
Rothsay Life plc	£100,000	3.38%	12/7/2026	141,410	0.00%
Vodafone Group plc	\$125,000	4.38%	30/5/2028	140,835	0.00%
Southern Gas Networks plc	£100,000	2.50%	3/2/2025	140,054	0.00%
Santander UK Group Holdings plc	£100,000	2.92%	8/5/2026	140,014	0.00%
Gatwick Funding Ltd.	£100,000	3.25%	26/2/2048	139,214	0.00%
Guinness Partnership Ltd.	£100,000	2.00%	22/4/2055	138,347	0.00%
Motability Operations Group plc	£100,000	1.75%	3/7/2029	137,595	0.00%
Coventry Building Society	£100,000	1.88%	24/10/2023	137,057	0.00%
Coventry Building Society	£100,000	1.50%	23/1/2023	135,997	0.00%
Paragon Treasury plc	£100,000	2.00%	7/5/2036	135,291	0.00%
HSBC Holdings plc	\$125,000	4.04%	13/3/2028	135,126	0.00%
Omnicom Capital Holdings plc	£100,000	2.25%	22/11/2033	134,679	0.00%
Barclays plc	£100,000	1.70%	3/11/2026	134,655	0.00%
Virgin Money UK plc	£100,000	2.63%	19/8/2031	134,058	0.00%
Manchester Airport Group Funding plc	£100,000	2.88%	30/9/2044	132,883	0.00%
Barclays plc	\$125,000	3.81%	10/3/2042	132,734	0.00%
Platform HG Financing plc	£100,000	1.93%	15/9/2041	132,660	0.00%
South Eastern Power Networks plc	£100,000	1.75%	30/9/2034	132,472	0.00%
UK Municipal Bonds Agency Finance Co. Designated Activity Co.	£100,000	1.63%	26/8/2060	132,117	0.00%
National Grid plc	€119,000	0.75%	1/9/2033	131,597	0.00%
BAT International Finance plc	£100,000	2.25%	26/6/2028	131,245	0.00%
Berkeley Group plc	£100,000	2.50%	11/8/2031	130,551	0.00%
Clarion Funding plc	£100,000	1.88%	7/9/2051	128,677	0.00%
BG Energy Capital plc	€100,000	2.25%	21/11/2029	126,196	0.00%
Hyde Housing Association Ltd.	£100,000	1.75%	18/8/2055	124,975	0.00%
Heathrow Funding Ltd.	CA(\$150,000)	3.66%	13/1/2031	124,343	0.00%
Standard Chartered plc	\$125,000	0.99%	12/1/2025	123,664	0.00%
Natwest Group plc	\$125,000	3.03%	28/11/2035	123,225	0.00%
RMPA Services plc	£70,014	5.34%	30/9/2038	122,774	0.00%
SSE plc	€100,000	1.75%	16/4/2030	122,602	0.00%
BP Capital Markets plc	€100,000	3.63%	Perpetual	122,266	0.00%
BAT International Finance plc	£100,000	2.75%	25/3/2025	122,246	0.00%
Wessex Water Services Finance plc	£100,000	1.25%	12/1/2036	120,986	0.00%
National Grid Gas plc	£100,000	1.13%	14/1/2033	120,440	0.00%
SSE plc	€100,000	1.38%	4/9/2027	119,735	0.00%
BAE Systems plc	\$125,000	1.90%	15/2/2031	118,756	0.00%
Natwest Group plc	£100,000	1.75%	2/3/2026	118,532	0.00%
Unilever Finance Netherlands BV	€100,000	1.25%	25/3/2025	118,178	0.00%
Nationwide Building Society	€100,000	1.50%	8/3/2026	118,133	0.00%
HSBC Holdings plc	€100,000	0.88%	6/9/2024	116,152	0.00%
Santander UK Group Holdings plc	€100,000	1.13%	8/9/2023	116,054	0.00%
Unilever Finance Netherlands BV	€100,000	0.50%	12/8/2023	115,099	0.00%
Babcock International Group plc	€100,000	1.38%	13/9/2027	115,015	0.00%
Canary Wharf Group Investment Holdings plc	€100,000	1.75%	7/4/2026	114,789	0.00%
Motability Operations Group plc	€100,000	0.38%	3/1/2026	114,421	0.00%
CK Hutchison Group Telecom Finance SA	€100,000	0.38%	17/10/2023	114,330	0.00%
Arqiva Financing plc	£73,336	4.88%	31/12/2032	114,305	0.00%
Santander UK plc	€100,000	0.05%	12/1/2027	113,584	0.00%
Lseg Netherlands BV	€100,000	0.00%	6/4/2025	113,424	0.00%
National Grid plc	€100,000	0.55%	18/9/2029	112,839	0.00%
Barclays plc	€100,000	1.11%	12/5/2032	112,803	0.00%
NatWest Group plc	€100,000	1.04%	14/9/2032	112,012	0.00%
Lseg Netherlands BV	€100,000	0.75%	6/4/2033	111,758	0.00%
CCEP Finance Ireland DAC	€100,000	0.88%	6/5/2033	111,715	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Motability Operations Group plc	€100,000	0.13%	20/7/2028	111,291	0.00%
Barclays plc	\$100,000	4.38%	12/1/2026	109,251	0.00%
Lloyds Banking Group plc	\$100,000	4.58%	10/12/2025	109,118	0.00%
Nationwide Building Society	\$100,000	4.00%	14/9/2026	107,594	0.00%
Standard Chartered plc	\$100,000	4.30%	19/2/2027	107,040	0.00%
BAT Capital Corp.	\$100,000	4.39%	15/8/2037	105,524	0.00%
CK Hutchison International 19 Ltd.	\$100,000	3.25%	11/4/2024	104,400	0.00%
CK Hutchison International 19 II Ltd.	\$100,000	2.75%	6/9/2029	103,604	0.00%
Reckitt Benckiser Treasury Services plc	\$100,000	2.75%	26/6/2024	103,343	0.00%
Barclays plc	\$100,000	2.85%	7/5/2026	103,082	0.00%
United Kingdom Gilt	£53,000	4.50%	7/9/2034	101,065	0.00%
Santander UK Group Holdings plc	\$100,000	2.90%	15/3/2032	101,050	0.00%
Telereal Securitisation plc	£61,600	6.16%	10/12/2031	100,516	0.00%
Barclays plc	\$75,000	5.25%	17/8/2045	99,546	0.00%
Unilever Capital Corp.	\$100,000	0.38%	14/9/2023	99,362	0.00%
Unilever Capital Corp.	\$100,000	2.63%	12/8/2051	99,094	0.00%
Network Rail Infrastructure Finance plc	£50,000	4.75%	29/11/2035	96,238	0.00%
Wellcome Trust Finance plc	£50,000	4.63%	25/7/2036	94,755	0.00%
Unilever Capital Corp.	\$100,000	1.38%	14/9/2030	94,636	0.00%
Vodafone Group plc	\$75,000	5.00%	30/5/2038	93,291	0.00%
New England Power Co.	\$100,000	2.81%	6/10/2050	92,518	0.00%
HSBC Bank plc	£50,000	4.75%	24/3/2046	90,598	0.00%
AstraZeneca plc	\$100,000	2.13%	6/8/2050	88,890	0.00%
Mead Johnson Nutrition Co.	\$75,000	4.13%	15/11/2025	81,928	0.00%
BAT Capital Corp.	\$75,000	2.79%	6/9/2024	77,285	0.00%
Network Rail Infrastructure Finance plc	£50,000	4.75%	22/1/2024	73,017	0.00%
Linde Finance BV	£50,000	5.88%	24/4/2023	72,004	0.00%
Unilever Capital Corp.	\$50,000	5.90%	15/11/2032	67,229	0.00%
Vodafone Group plc	\$50,000	5.25%	30/5/2048	65,296	0.00%
Reynolds American, Inc.	\$50,000	6.15%	15/9/2043	61,659	0.00%
Juturna European Loan Conduit No 16 plc	£37,555	5.06%	10/8/2033	61,500	0.00%
GlaxoSmithKline Capital, Inc.	\$50,000	4.20%	18/3/2043	60,884	0.00%
New England Power Co.	\$55,000	3.80%	5/12/2047	60,051	0.00%
BP Capital Markets plc	\$55,000	3.54%	4/11/2024	58,546	0.00%
Nationwide Building Society	\$50,000	3.96%	18/7/2030	55,062	0.00%
Reynolds American, Inc.	\$50,000	4.45%	12/6/2025	53,991	0.00%
AstraZeneca plc	\$50,000	3.00%	28/5/2051	52,599	0.00%
BAT Capital Corp.	\$50,000	3.22%	15/8/2024	52,007	0.00%
Astrazeneca Finance LLC	\$50,000	2.25%	28/5/2031	50,535	0.00%
nVent Finance Sarl	\$50,000	2.75%	15/11/2031	49,777	0.00%
AstraZeneca plc	\$50,000	0.30%	26/5/2023	49,716	0.00%
Astrazeneca Finance LLC	\$50,000	1.75%	28/5/2028	49,679	0.00%
Astrazeneca Finance LLC	\$50,000	1.20%	28/5/2026	49,388	0.00%
Vodafone Group plc	\$35,000	5.13%	19/6/2059	45,778	0.00%
Vodafone Group plc	\$35,000	4.25%	17/9/2050	40,705	0.00%
Mead Johnson Nutrition Co.	\$25,000	5.90%	1/11/2039	35,651	0.00%
Diageo Capital plc	\$25,000	5.88%	30/9/2036	35,016	0.00%
Vodafone Group plc	\$25,000	4.88%	19/6/2049	31,542	0.00%
Reynolds American, Inc.	\$25,000	5.70%	15/8/2035	29,694	0.00%
AstraZeneca plc	\$25,000	4.00%	17/1/2029	28,184	0.00%
BP Capital Markets plc	\$25,000	3.72%	28/11/2028	27,514	0.00%
GlaxoSmithKline Capital plc	\$25,000	3.38%	1/6/2029	27,239	0.00%
AstraZeneca plc	\$25,000	3.13%	12/6/2027	26,807	0.00%
BAT Capital Corp.	\$25,000	4.76%	6/9/2049	26,773	0.00%
BAT Capital Corp.	\$25,000	4.54%	15/8/2047	26,137	0.00%
GlaxoSmithKline Capital plc	\$25,000	3.00%	1/6/2024	26,113	0.00%
AstraZeneca plc	\$25,000	3.50%	17/8/2023	26,078	0.00%
HSBC Bank Capital Funding Sterling 1 LP	£10,000	5.84%	Perpetual	18,754	0.00%
Aviva plc	CA(\$) <sup>20</sup> ,000	4.00%	2/10/2030	17,180	0.00%
AstraZeneca plc	\$10,000	4.38%	17/8/2048	12,899	0.00%
Vodafone Group plc	\$12,000	3.75%	16/1/2024	12,643	0.00%
British Airways 2019-1 Class AA Pass Through Trust	\$9,410	3.30%	15/12/2032	9,652	0.00%
Heathrow Funding Ltd.	CA(\$) <sup>10</sup> ,000	3.78%	4/9/2030	8,400	0.00%
BP Capital Markets plc	CA(\$) <sup>10</sup> ,000	3.47%	15/5/2025	8,318	0.00%
Heathrow Funding Ltd.	CA(\$) <sup>10</sup> ,000	3.40%	8/3/2028	8,236	0.00%
				<b>131,850,648</b>	<b>4.29%</b>
<b>United States 42.01% (30 June 2021: 41.01%)</b>					
Federal National Mortgage Association	\$19,353,000	2.50%	1/1/2052	19,756,897	0.64%
United States Treasury Note <sup>1</sup>	\$18,650,000	0.13%	15/12/2023	18,435,817	0.60%
Federal National Mortgage Association	\$14,338,000	2.00%	1/1/2052	14,296,018	0.47%
United States Treasury Note	\$13,409,000	2.00%	31/5/2024	13,777,748	0.45%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note <sup>1</sup>	\$12,395,000	0.25%	15/11/2023	12,292,354	0.40%
United States Treasury Note	\$11,031,000	1.63%	15/5/2031	11,172,335	0.37%
United States Treasury Note	\$11,226,000	0.25%	15/3/2024	11,091,814	0.36%
United States Treasury Note	\$9,975,000	0.13%	30/4/2023	9,919,670	0.32%
United States Treasury Note	\$10,085,000	0.38%	31/1/2026	9,760,389	0.32%
United States Treasury Note	\$8,545,000	0.25%	15/5/2024	8,428,841	0.28%
Federal National Mortgage Association	\$7,910,000	2.00%	1/1/2037	8,105,268	0.27%
United States Treasury Bond	\$7,665,000	2.00%	15/8/2051	7,825,486	0.26%
United States Treasury Note	\$7,835,000	0.50%	28/2/2026	7,614,641	0.25%
United States Treasury Note	\$7,645,000	0.25%	31/8/2025	7,407,288	0.24%
United States Treasury Note	\$7,410,000	0.13%	15/7/2023	7,355,583	0.24%
United States Treasury Note	\$7,210,000	0.13%	15/2/2024	7,115,932	0.23%
United States Treasury Note	\$7,000,000	1.00%	15/12/2024	7,007,656	0.23%
United States Treasury Note	\$7,205,000	0.38%	30/9/2027	6,822,797	0.22%
Federal National Mortgage Association	\$6,308,642	2.00%	1/12/2051	6,294,421	0.21%
Federal National Mortgage Association	\$6,455,879	1.50%	1/8/2051	6,258,450	0.21%
Federal Home Loan Mortgage Corp.	\$6,272,093	2.00%	1/1/2052	6,257,957	0.20%
United States Treasury Note	\$6,151,400	0.13%	15/8/2023	6,100,699	0.20%
United States Treasury Note	\$6,000,000	1.13%	31/12/2026	5,995,781	0.20%
United States Treasury Note	\$6,173,000	1.13%	15/2/2031	5,991,668	0.20%
United States Treasury Note	\$5,950,000	0.88%	15/11/2030	5,658,078	0.19%
United States Treasury Note	\$5,715,000	1.25%	15/8/2031	5,589,091	0.18%
Federal National Mortgage Association	\$5,274,455	3.50%	1/6/2049	5,578,944	0.18%
United States Treasury Note	\$5,635,000	1.38%	15/11/2031	5,564,563	0.18%
United States Treasury Note	\$5,730,000	0.38%	31/12/2025	5,554,966	0.18%
United States Treasury Note	\$5,685,000	0.25%	31/10/2025	5,496,240	0.18%
United States Treasury Note	\$5,555,000	0.63%	31/12/2027	5,316,743	0.17%
United States Treasury Bond <sup>1</sup>	\$5,203,000	1.88%	15/2/2051	5,154,222	0.17%
United States Treasury Note	\$5,110,000	0.13%	28/2/2023	5,089,440	0.17%
Federal National Mortgage Association	\$5,036,072	2.00%	1/11/2050	5,032,416	0.17%
United States Treasury Note	\$5,294,000	0.38%	31/7/2027	5,029,714	0.16%
Government National Mortgage Association	\$4,890,000	2.50%	1/1/2052	5,010,881	0.16%
United States Treasury Note <sup>1</sup>	\$5,333,300	0.63%	15/8/2030	4,974,969	0.16%
United States Treasury Bond	\$4,955,000	1.25%	30/11/2026	4,954,613	0.16%
United States Treasury Note	\$4,696,000	1.88%	30/6/2026	4,828,809	0.16%
United States Treasury Bond	\$4,826,000	1.88%	15/2/2041	4,773,970	0.16%
United States Treasury Bond	\$4,297,000	2.38%	15/5/2051	4,751,542	0.16%
Federal Home Loan Mortgage Corp.	\$4,734,639	2.00%	1/12/2051	4,723,968	0.16%
United States Treasury Note <sup>1</sup>	\$4,500,000	2.88%	30/9/2023	4,671,035	0.15%
Federal Home Loan Mortgage Corp.	\$4,594,715	2.00%	1/11/2050	4,609,245	0.15%
United States Treasury Note	\$4,605,000	0.75%	15/11/2024	4,580,176	0.15%
United States Treasury Note	\$4,755,000	0.63%	30/11/2027	4,556,256	0.15%
Government National Mortgage Association	\$4,288,246	2.00%	20/11/2051	4,330,623	0.14%
Federal National Mortgage Association	\$4,060,311	2.50%	1/7/2051	4,147,457	0.14%
United States Treasury Note <sup>1</sup>	\$4,166,000	0.75%	30/4/2026	4,084,633	0.13%
United States Treasury Note	\$4,230,000	0.75%	31/1/2028	4,075,010	0.13%
Government National Mortgage Association	\$3,827,559	3.00%	20/4/2050	3,978,825	0.13%
United States Treasury Note	\$4,205,000	0.63%	15/5/2030	3,932,332	0.13%
United States Treasury Note	\$3,945,000	1.38%	31/10/2028	3,930,206	0.13%
United States Treasury Note	\$3,924,100	0.50%	15/3/2023	3,924,866	0.13%
Government National Mortgage Association	\$3,748,867	2.50%	20/9/2051	3,845,089	0.13%
United States Treasury Bond <sup>1</sup>	\$2,920,000	3.63%	15/2/2044	3,801,475	0.12%
United States Treasury Note	\$3,807,000	0.88%	30/6/2026	3,747,516	0.12%
Federal National Mortgage Association	\$3,734,893	2.00%	1/7/2050	3,732,182	0.12%
United States Treasury Note	\$3,750,000	0.75%	31/5/2026	3,674,414	0.12%
Federal National Mortgage Association	\$3,464,030	3.00%	1/12/2047	3,665,976	0.12%
United States Treasury Note	\$3,570,000	1.13%	31/10/2026	3,547,966	0.12%
United States Treasury Note	\$3,520,900	1.50%	15/2/2030	3,539,605	0.12%
United States Treasury Note	\$3,400,000	2.38%	15/8/2024	3,530,422	0.12%
United States Treasury Note	\$3,600,000	0.25%	31/7/2025	3,492,281	0.11%
United States Treasury Note	\$3,500,000	1.38%	31/12/2028	3,485,234	0.11%
United States Treasury Bond	\$3,690,800	1.63%	15/11/2050	3,441,094	0.11%
United States Treasury Bond	\$3,765,000	1.38%	15/11/2040	3,428,503	0.11%
United States Treasury Note	\$3,475,000	0.38%	15/9/2024	3,426,133	0.11%
United States Treasury Note	\$3,435,000	0.13%	15/1/2024	3,391,526	0.11%
United States Treasury Note	\$3,050,000	3.13%	15/11/2028	3,391,219	0.11%
United States Treasury Note	\$3,130,000	2.75%	15/2/2028	3,383,334	0.11%
United States Treasury Bond <sup>1</sup>	\$2,800,000	2.88%	15/5/2049	3,376,188	0.11%
United States Treasury Note	\$3,230,000	2.25%	15/11/2024	3,348,854	0.11%
United States Treasury Note	\$3,285,000	1.50%	30/11/2028	3,298,859	0.11%
United States Treasury Bond	\$3,775,000	1.13%	15/8/2040	3,294,277	0.11%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$3,068,344	3.50%	1/7/2047	3,292,143	0.11%
United States Treasury Note	\$3,025,000	2.63%	15/2/2029	3,270,781	0.11%
United States Treasury Note	\$3,295,000	1.25%	31/5/2028	3,263,852	0.11%
United States Treasury Note	\$3,270,000	1.25%	30/4/2028	3,241,388	0.11%
Federal National Mortgage Association	\$2,991,723	4.50%	1/4/2048	3,235,155	0.11%
United States Treasury Note	\$3,354,700	0.50%	31/8/2027	3,202,428	0.11%
United States Treasury Note	\$3,086,000	1.63%	15/8/2029	3,131,326	0.10%
United States Treasury Note	\$2,873,000	2.88%	15/5/2028	3,130,897	0.10%
United States Treasury Note	\$3,150,000	0.63%	15/10/2024	3,124,898	0.10%
Federal National Mortgage Association	\$2,952,622	3.00%	1/12/2048	3,091,239	0.10%
United States Treasury Bond	\$3,522,000	1.38%	15/8/2050	3,088,354	0.10%
United States Treasury Note	\$2,950,000	2.25%	15/11/2025	3,073,531	0.10%
Federal National Mortgage Association	\$2,927,000	3.00%	1/1/2052	3,032,577	0.10%
United States Treasury Bond	\$2,420,000	3.13%	15/5/2048	3,026,891	0.10%
United States Treasury Note	\$3,110,000	0.63%	31/7/2026	3,025,204	0.10%
United States Treasury Bond	\$2,416,300	3.00%	15/2/2049	2,973,182	0.10%
United States Treasury Bond <sup>1</sup>	\$2,075,000	4.38%	15/5/2041	2,922,832	0.10%
Federal National Mortgage Association	\$2,796,346	2.50%	1/2/2035	2,898,769	0.10%
United States Treasury Note	\$2,907,000	1.25%	31/3/2028	2,882,245	0.10%
United States Treasury Note	\$2,775,000	2.00%	15/8/2025	2,862,152	0.09%
United States Treasury Note	\$2,940,000	0.38%	30/11/2025	2,852,259	0.09%
United States Treasury Note	\$2,868,000	0.38%	15/4/2024	2,839,320	0.09%
United States Treasury Note	\$2,750,000	2.00%	15/2/2025	2,832,930	0.09%
Government National Mortgage Association	\$2,782,736	2.00%	20/10/2051	2,810,235	0.09%
United States Treasury Bond <sup>1</sup>	\$2,125,000	3.38%	15/11/2048	2,782,422	0.09%
United States Treasury Note <sup>1</sup>	\$2,740,000	1.38%	31/1/2025	2,771,467	0.09%
United States Treasury Bond	\$2,255,000	3.00%	15/8/2048	2,762,023	0.09%
United States Treasury Note	\$2,875,000	0.50%	31/5/2027	2,753,262	0.09%
United States Treasury Bond	\$2,695,000	2.00%	15/11/2041	2,724,898	0.09%
United States Treasury Note	\$2,720,000	1.13%	29/2/2028	2,681,538	0.09%
Federal National Mortgage Association	\$2,425,706	4.50%	1/2/2047	2,673,142	0.09%
United States Treasury Bond	\$2,197,000	3.13%	15/8/2044	2,670,385	0.09%
United States Treasury Note	\$2,500,000	2.38%	15/5/2029	2,665,625	0.09%
United States Treasury Note	\$2,565,000	2.75%	15/11/2023	2,661,789	0.09%
United States Treasury Note	\$2,657,000	0.13%	31/12/2022	2,648,801	0.09%
United States Treasury Note	\$2,550,000	2.13%	15/5/2025	2,640,246	0.09%
Federal Home Loan Mortgage Corp.	\$2,631,026	2.00%	1/7/2050	2,629,116	0.09%
United States Treasury Bond <sup>1</sup>	\$2,582,500	2.00%	15/2/2050	2,626,080	0.09%
United States Treasury Bond	\$2,450,000	2.25%	15/8/2049	2,624,945	0.09%
United States Treasury Note	\$2,658,000	0.75%	31/3/2026	2,608,163	0.09%
United States Treasury Bond	\$3,000,000	1.25%	15/5/2050	2,550,469	0.08%
United States Treasury Note	\$2,455,000	2.50%	15/5/2024	2,550,323	0.08%
United States Treasury Note	\$2,580,000	1.13%	31/8/2028	2,531,222	0.08%
United States Treasury Note	\$2,440,000	1.63%	15/5/2026	2,481,747	0.08%
Government National Mortgage Association	\$2,459,000	2.00%	1/1/2052	2,481,106	0.08%
United States Treasury Note <sup>1</sup>	\$2,515,000	0.25%	31/5/2025	2,446,623	0.08%
Federal National Mortgage Association	\$2,258,791	3.50%	1/3/2048	2,425,203	0.08%
Federal National Mortgage Association	\$2,232,761	4.00%	1/6/2038	2,410,206	0.08%
Federal National Mortgage Association	\$2,486,030	1.50%	1/12/2050	2,410,004	0.08%
United States Treasury Note	\$2,485,000	0.25%	30/9/2025	2,406,567	0.08%
United States Treasury Bond	\$2,188,000	2.38%	15/11/2049	2,406,116	0.08%
United States Treasury Note	\$2,418,000	1.25%	30/6/2028	2,394,009	0.08%
United States Treasury Note	\$2,437,500	0.25%	30/6/2025	2,368,374	0.08%
Federal National Mortgage Association	\$2,260,392	3.00%	1/7/2051	2,341,481	0.08%
Federal National Mortgage Association	\$2,284,125	2.50%	1/10/2051	2,334,217	0.08%
United States Treasury Note	\$2,273,000	1.75%	15/11/2029	2,329,825	0.08%
United States Treasury Bond	\$2,000,000	2.75%	15/8/2047	2,329,688	0.08%
Government National Mortgage Association	\$2,174,904	4.00%	20/6/2047	2,318,356	0.08%
United States Treasury Bond	\$1,700,000	5.38%	15/2/2031	2,271,359	0.08%
United States Treasury Note	\$2,297,000	0.88%	30/9/2026	2,257,161	0.07%
United States Treasury Bond	\$2,147,000	2.25%	15/5/2041	2,253,679	0.07%
United States Treasury Note	\$2,265,000	0.38%	15/7/2024	2,237,041	0.07%
Federal National Mortgage Association	\$2,101,992	3.00%	1/9/2031	2,204,067	0.07%
Federal Home Loan Mortgage Corp.	\$2,086,617	3.00%	1/7/2051	2,203,788	0.07%
United States Treasury Note	\$2,204,000	1.00%	31/7/2028	2,146,489	0.07%
Government National Mortgage Association	\$2,004,875	3.50%	20/7/2046	2,115,590	0.07%
Federal National Mortgage Association	\$2,106,000	1.50%	1/1/2037	2,113,445	0.07%
Federal Home Loan Mortgage Corp.	\$2,065,654	2.50%	1/10/2051	2,110,347	0.07%
United States Treasury Bond	\$1,718,000	3.00%	15/2/2048	2,098,644	0.07%
United States Treasury Note	\$2,055,000	1.63%	15/2/2026	2,090,802	0.07%
United States Treasury Bond	\$2,330,000	1.13%	15/5/2040	2,041,663	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Bond	\$1,680,000	3.00%	15/2/2047	2,035,688	0.07%
United States Treasury Bond	\$1,700,000	3.00%	15/5/2045	2,035,219	0.07%
United States Treasury Note	\$1,925,000	2.25%	15/11/2027	2,021,852	0.07%
United States Treasury Note	\$2,000,000	1.13%	28/2/2025	2,007,500	0.07%
United States Treasury Bond	\$1,650,000	3.13%	15/2/2043	1,989,539	0.07%
United States Treasury Note	\$2,012,000	0.25%	15/6/2024	1,982,449	0.07%
United States Treasury Bond	\$1,700,000	2.75%	15/11/2047	1,981,563	0.07%
United States Treasury Note	\$1,975,000	0.50%	31/3/2025	1,942,443	0.06%
Government National Mortgage Association	\$1,818,233	3.50%	20/8/2044	1,924,773	0.06%
United States Treasury Note	\$1,876,700	1.63%	30/9/2026	1,909,396	0.06%
United States Treasury Note	\$2,000,000	0.50%	31/10/2027	1,904,219	0.06%
United States Treasury Bond	\$1,718,000	2.50%	15/2/2046	1,898,927	0.06%
United States Treasury Bond <sup>1</sup>	\$1,787,000	2.25%	15/8/2046	1,890,590	0.06%
United States Treasury Bond	\$1,551,000	3.13%	15/11/2041	1,864,108	0.06%
United States Treasury Bond	\$1,682,000	2.50%	15/5/2046	1,860,187	0.06%
United States Treasury Bond	\$1,463,000	3.38%	15/5/2044	1,842,923	0.06%
United States Treasury Bond	\$1,850,000	1.75%	15/8/2041	1,792,477	0.06%
United States Treasury Note	\$1,717,000	2.75%	31/8/2023	1,775,888	0.06%
Federal National Mortgage Association	\$1,663,620	4.00%	1/6/2049	1,775,521	0.06%
United States Treasury Bond	\$1,500,000	2.88%	15/8/2045	1,762,734	0.06%
United States Treasury Bond	\$1,600,000	2.50%	15/2/2045	1,761,000	0.06%
Government National Mortgage Association	\$1,669,842	3.00%	20/3/2046	1,745,373	0.06%
Federal National Mortgage Association	\$1,741,524	2.00%	1/10/2050	1,740,260	0.06%
Federal National Mortgage Association	\$1,652,303	2.50%	1/7/2050	1,687,649	0.06%
Federal Home Loan Banks	\$1,500,000	3.25%	16/11/2028	1,674,234	0.06%
United States Treasury Note	\$1,600,000	2.75%	15/2/2024	1,666,500	0.06%
Federal National Mortgage Association	\$1,559,297	3.00%	1/3/2050	1,644,000	0.05%
United States Treasury Note	\$1,558,000	2.88%	30/11/2023	1,621,659	0.05%
United States Treasury Note	\$1,574,000	1.75%	30/6/2024	1,608,308	0.05%
United States Treasury Note <sup>1</sup>	\$1,615,000	0.38%	30/4/2025	1,579,546	0.05%
United States Treasury Note	\$1,503,000	2.38%	30/4/2026	1,576,858	0.05%
United States Treasury Note	\$1,590,000	0.13%	15/9/2023	1,575,342	0.05%
United States Treasury Note	\$1,575,000	0.13%	15/10/2023	1,559,188	0.05%
United States Treasury Bond <sup>1</sup>	\$1,194,000	3.63%	15/8/2043	1,549,402	0.05%
United States Treasury Note	\$1,486,000	2.13%	31/3/2024	1,529,303	0.05%
United States Treasury Note	\$1,475,000	2.50%	15/8/2023	1,518,962	0.05%
Federal National Mortgage Association	\$1,381,291	4.00%	1/3/2046	1,505,463	0.05%
Government National Mortgage Association	\$1,458,816	2.50%	20/9/2050	1,495,535	0.05%
United States Treasury Bond	\$1,245,000	3.00%	15/11/2044	1,486,024	0.05%
Federal National Mortgage Association	\$1,348,448	4.00%	1/5/2047	1,483,559	0.05%
United States Treasury Note	\$1,428,000	2.00%	30/4/2024	1,466,712	0.05%
Federal National Mortgage Association	\$1,364,811	4.00%	1/1/2049	1,461,153	0.05%
Federal Home Loan Mortgage Corp.	\$1,422,781	2.50%	1/8/2051	1,453,345	0.05%
United States Treasury Note	\$1,385,000	1.63%	31/10/2026	1,409,021	0.05%
United States Treasury Note	\$1,392,000	1.50%	15/8/2026	1,408,204	0.05%
United States Treasury Note	\$1,415,000	0.75%	31/8/2026	1,383,936	0.05%
United States Treasury Bond	\$1,137,000	3.00%	15/5/2047	1,381,277	0.05%
Federal National Mortgage Association	\$1,329,219	3.00%	1/8/2050	1,376,903	0.05%
Federal Home Loan Mortgage Corp.	\$1,311,877	3.00%	1/12/2046	1,373,432	0.05%
United States Treasury Note	\$1,297,000	2.38%	15/5/2027	1,369,247	0.05%
AT&T, Inc.	\$1,100,000	5.25%	1/3/2037	1,360,815	0.05%
United States Treasury Note	\$1,365,000	1.25%	30/9/2028	1,349,430	0.05%
Federal Home Loan Mortgage Corp.	\$1,320,320	2.50%	1/12/2051	1,349,092	0.05%
Government National Mortgage Association	\$1,282,595	3.50%	20/4/2049	1,345,591	0.05%
United States Treasury Note	\$1,250,000	2.88%	30/4/2025	1,324,512	0.04%
United States Treasury Note	\$1,250,000	2.50%	28/2/2026	1,316,211	0.04%
United States Treasury Note	\$1,200,000	2.88%	15/8/2028	1,311,000	0.04%
United States Treasury Note	\$1,275,000	2.38%	31/1/2023	1,301,297	0.04%
Apple, Inc.	\$1,300,000	1.13%	11/5/2025	1,297,198	0.04%
United States Treasury Note	\$1,244,300	1.50%	31/10/2024	1,263,839	0.04%
Government National Mortgage Association	\$1,166,377	4.00%	20/8/2045	1,258,181	0.04%
Federal National Mortgage Association	\$1,157,538	3.50%	1/6/2045	1,241,594	0.04%
United States Treasury Note	\$1,225,000	1.38%	31/8/2023	1,239,355	0.04%
United States Treasury Note	\$1,236,000	0.50%	30/11/2023	1,231,317	0.04%
Federal National Mortgage Association	\$1,139,098	4.00%	1/3/2049	1,212,567	0.04%
United States Treasury Note	\$1,150,000	2.25%	15/8/2027	1,206,781	0.04%
United States Treasury Note	\$1,175,000	2.13%	30/11/2023	1,206,349	0.04%
Federal National Mortgage Association	\$1,133,697	3.50%	1/3/2050	1,195,825	0.04%
United States Treasury Note <sup>1</sup>	\$1,175,000	1.38%	15/2/2023	1,187,301	0.04%
JPMorgan Chase & Co.	\$1,100,000	3.51%	23/1/2029	1,179,676	0.04%
Bank of America Corp.	€1,000,000	1.38%	7/2/2025	1,169,202	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	\$1,100,000	2.88%	31/5/2025	1,166,430	0.04%
Federal National Mortgage Association	\$1,098,481	3.50%	1/7/2049	1,158,679	0.04%
United States Treasury Note	\$1,165,000	0.38%	15/8/2024	1,149,618	0.04%
United States Treasury Note	\$1,133,000	1.38%	30/9/2023	1,146,587	0.04%
Federal National Mortgage Association	\$1,069,193	3.50%	1/10/2047	1,139,380	0.04%
United States Treasury Bond	\$860,000	3.88%	15/8/2040	1,132,513	0.04%
Federal National Mortgage Association	\$1,118,909	1.50%	1/12/2036	1,123,347	0.04%
Government National Mortgage Association	\$1,047,717	3.50%	20/6/2046	1,105,575	0.04%
United States Treasury Note	\$1,065,000	2.00%	15/11/2026	1,102,275	0.04%
United States Treasury Note	\$1,040,000	2.63%	31/1/2026	1,099,963	0.04%
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	\$1,025,000	6.50%	20/6/2027	1,095,616	0.04%
United States Treasury Note	\$1,058,000	2.25%	30/4/2024	1,092,633	0.04%
United States Treasury Bond	\$922,000	2.88%	15/11/2046	1,091,850	0.04%
United States Treasury Note	\$1,016,900	2.88%	30/11/2025	1,084,111	0.04%
United States Treasury Bond	\$1,090,000	1.88%	15/11/2051	1,083,188	0.04%
United States Treasury Bond	\$828,000	3.75%	15/8/2041	1,081,187	0.04%
United States Treasury Note	\$1,015,000	2.88%	31/7/2025	1,078,913	0.04%
CVS Health Corp.	\$825,000	5.13%	20/7/2045	1,072,704	0.04%
United States Treasury Note	\$1,000,000	3.00%	31/10/2025	1,069,688	0.04%
United States Treasury Note	\$1,000,000	3.00%	30/9/2025	1,068,750	0.04%
Medtronic Global Holdings SCA	€900,000	1.13%	7/3/2027	1,067,353	0.04%
Goldman Sachs Group, Inc.	£800,000	1.00%	16/12/2025	1,061,590	0.04%
United States Treasury Note	\$1,000,000	2.75%	31/8/2025	1,058,125	0.04%
United States Treasury Note	\$1,000,000	2.75%	30/6/2025	1,057,188	0.04%
Federal Home Loan Mortgage Corp.	\$1,032,744	2.50%	1/4/2051	1,054,922	0.04%
United States Treasury Note	\$1,030,000	1.63%	30/11/2026	1,048,025	0.04%
Federal National Mortgage Association	\$1,036,096	2.00%	1/5/2041	1,047,969	0.04%
Federal National Mortgage Association	\$1,100,000	0.88%	5/8/2030	1,036,892	0.03%
Federal National Mortgage Association	\$1,010,326	2.50%	1/9/2050	1,034,156	0.03%
Government National Mortgage Association	\$1,010,000	2.00%	20/12/2051	1,019,981	0.03%
Federal National Mortgage Association	\$1,000,000	2.00%	1/1/2042	1,011,349	0.03%
Federal National Mortgage Association	\$971,441	3.00%	1/9/2050	1,007,418	0.03%
Government National Mortgage Association	\$967,932	3.00%	20/8/2051	1,003,713	0.03%
Federal National Mortgage Association	\$958,449	3.00%	1/2/2049	1,003,445	0.03%
Government National Mortgage Association	\$945,280	4.50%	20/12/2048	999,918	0.03%
United States Treasury Note	\$988,000	1.25%	31/8/2024	997,108	0.03%
Federal Home Loan Mortgage Corp.	\$1,000,000	0.25%	8/9/2023	993,110	0.03%
Federal National Mortgage Association	\$952,571	2.50%	1/1/2033	987,951	0.03%
Federal Home Loan Mortgage Corp.	\$1,000,000	0.38%	21/7/2025	974,100	0.03%
Federal Home Loan Mortgage Corp.	\$950,000	2.00%	1/1/2037	973,934	0.03%
Government National Mortgage Association	\$878,408	4.50%	20/9/2043	973,329	0.03%
Federal Home Loan Mortgage Corp.	\$1,000,000	0.38%	23/9/2025	972,670	0.03%
Federal Home Loan Banks	\$1,000,000	0.38%	4/9/2025	971,838	0.03%
Federal Home Loan Mortgage Corp.	\$917,283	3.00%	1/4/2043	965,921	0.03%
United States Treasury Note	\$910,000	2.63%	31/12/2025	962,325	0.03%
Federal National Mortgage Association	\$950,000	0.25%	27/11/2023	941,614	0.03%
United States Treasury Bond	\$640,000	4.75%	15/2/2041	940,700	0.03%
United States Treasury Note	\$905,000	2.63%	31/12/2023	938,690	0.03%
United States Treasury Bond	\$670,000	4.38%	15/11/2039	933,394	0.03%
United States Treasury Bond	\$700,000	3.75%	15/11/2043	926,188	0.03%
Federal National Mortgage Association	\$889,896	2.50%	1/8/2033	922,598	0.03%
Federal Home Loan Mortgage Corp.	\$873,047	3.00%	1/8/2032	915,657	0.03%
Wells Fargo & Co.	\$900,000	2.16%	11/2/2026	914,881	0.03%
Wells Fargo & Co.	\$869,000	3.00%	22/4/2026	913,361	0.03%
United States Treasury Note	\$881,000	2.50%	31/1/2024	912,523	0.03%
United States Treasury Bond	\$800,000	2.75%	15/11/2042	912,000	0.03%
Federal Home Loan Mortgage Corp.	\$807,626	5.00%	1/7/2035	907,420	0.03%
United States Treasury Note	\$875,000	2.13%	31/7/2024	902,686	0.03%
Government National Mortgage Association	\$892,966	2.00%	20/11/2050	901,990	0.03%
United States Treasury Bond	\$625,000	4.63%	15/2/2040	897,070	0.03%
United States Treasury Note	\$882,000	1.63%	15/12/2022	892,474	0.03%
Federal Home Loan Mortgage Corp.	\$900,000	0.25%	4/12/2023	892,121	0.03%
Bank of America Corp.	\$825,000	3.42%	20/12/2028	881,647	0.03%
United States Treasury Note	\$852,000	2.13%	31/12/2022	866,178	0.03%
Federal National Mortgage Association	\$804,303	4.00%	1/10/2048	861,078	0.03%
Comcast Corp.	\$700,000	4.60%	15/10/2038	850,468	0.03%
Federal National Mortgage Association	\$782,683	3.50%	1/1/2047	839,770	0.03%
United States Treasury Bond	\$598,000	4.38%	15/5/2040	836,453	0.03%
Federal Home Loan Mortgage Corp.	\$774,951	4.00%	1/2/2047	836,285	0.03%
Federal Home Loan Mortgage Corp.	\$814,851	2.50%	1/8/2050	835,391	0.03%
United States Treasury Bond	\$600,000	4.25%	15/11/2040	828,750	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Bond	\$603,200	4.50%	15/2/2036	828,552	0.03%
United States Treasury Note	\$786,000	2.25%	31/3/2026	820,019	0.03%
Amgen, Inc.	\$675,000	4.40%	1/5/2045	805,564	0.03%
United States Treasury Note	\$790,000	1.63%	31/10/2023	803,239	0.03%
Government National Mortgage Association	\$759,499	3.50%	20/2/2049	796,802	0.03%
Apple, Inc.	\$600,000	4.65%	23/2/2046	788,213	0.03%
Gilead Sciences, Inc.	\$650,000	4.60%	1/9/2035	787,437	0.03%
United States Treasury Bond	\$554,000	4.75%	15/2/2037	785,728	0.03%
Microsoft Corp.	\$750,000	2.40%	8/8/2026	784,913	0.03%
United States Treasury Bond	\$570,000	4.25%	15/5/2039	781,256	0.03%
Berkshire Hathaway, Inc.	\$727,000	3.13%	15/3/2026	776,669	0.03%
Federal National Mortgage Association	\$800,000	0.75%	8/10/2027	773,464	0.03%
United States Treasury Bond	\$606,100	6.63%	15/2/2027	765,864	0.03%
Government National Mortgage Association	\$737,795	3.00%	20/7/2051	764,714	0.03%
Viatis, Inc.	\$750,000	2.30%	22/6/2027	756,639	0.03%
Wells Fargo & Co.	\$750,000	1.65%	2/6/2024	756,295	0.03%
AT&T, Inc.	\$625,000	4.75%	15/5/2046	755,525	0.03%
Federal Home Loan Mortgage Corp.	\$702,106	3.50%	1/7/2047	744,288	0.03%
Cigna Corp.	\$750,000	0.61%	15/3/2024	742,693	0.03%
Federal National Mortgage Association	\$691,693	4.50%	1/12/2048	740,403	0.03%
Goldman Sachs Group, Inc.	€650,000	0.01%	30/4/2024	740,063	0.03%
United States Treasury Bond	\$618,000	3.00%	15/5/2042	732,137	0.03%
United States Treasury Bond	\$700,000	7.25%	15/8/2022	729,285	0.02%
United States Treasury Note	\$710,000	1.75%	31/12/2024	726,308	0.02%
United States Treasury Note	\$700,000	2.38%	29/2/2024	723,789	0.02%
Federal Home Loan Mortgage Corp.	\$685,489	3.00%	1/1/2034	717,374	0.02%
United States Treasury Bond	\$588,000	3.13%	15/2/2042	708,632	0.02%
Federal National Mortgage Association	\$670,602	3.00%	1/4/2043	706,035	0.02%
Cheniere Corpus Christi Holdings LLC	\$635,000	5.88%	31/3/2025	704,695	0.02%
Federal Home Loan Mortgage Corp.	\$700,000	1.50%	1/1/2037	702,776	0.02%
AbbVie, Inc.	€600,000	1.25%	1/6/2024	701,788	0.02%
Federal National Mortgage Association	\$661,155	3.50%	1/9/2035	700,643	0.02%
Toyota Motor Credit Corp.	\$700,000	0.35%	14/10/2022	698,700	0.02%
Morgan Stanley	\$700,000	0.53%	25/1/2024	697,622	0.02%
Government National Mortgage Association	\$669,897	3.00%	20/11/2051	695,627	0.02%
United States Treasury Note	\$686,000	1.75%	31/1/2023	695,593	0.02%
Federal National Mortgage Association	\$651,508	3.50%	1/12/2048	689,993	0.02%
Federal Home Loan Mortgage Corp.	\$682,000	2.00%	1/10/2040	689,635	0.02%
United States Treasury Bond	\$602,000	2.75%	15/8/2042	686,374	0.02%
United States Treasury Bond	\$468,000	5.00%	15/5/2037	681,306	0.02%
Morgan Stanley Capital I Trust 2017	\$625,000	3.59%	15/12/2050	678,033	0.02%
Verizon Communications, Inc.	€600,000	0.38%	22/3/2029	670,760	0.02%
Federal National Mortgage Association	\$666,933	1.50%	1/12/2035	670,088	0.02%
American Tower Corp.	\$600,000	3.80%	15/8/2029	653,268	0.02%
Government National Mortgage Association	\$617,543	4.00%	20/2/2049	652,856	0.02%
United States Treasury Note	\$655,000	0.25%	15/6/2023	651,904	0.02%
Roper Technologies, Inc.	\$625,000	2.95%	15/9/2029	647,450	0.02%
CVS Health Corp.	\$625,000	2.63%	15/8/2024	647,391	0.02%
PepsiCo, Inc.	\$625,000	2.25%	19/3/2025	646,599	0.02%
Bristol-Myers Squibb Co.	\$485,000	5.00%	15/8/2045	645,871	0.02%
Government National Mortgage Association	\$620,000	3.00%	1/1/2052	641,644	0.02%
Federal Home Loan Mortgage Corp.	\$625,567	2.50%	1/6/2051	639,000	0.02%
UnitedHealth Group, Inc.	\$596,000	3.10%	15/3/2026	637,127	0.02%
United States Treasury Bond	\$506,000	3.50%	15/2/2039	634,398	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$575,000	4.91%	23/7/2025	633,327	0.02%
JPMorgan Chase & Co.	\$575,000	3.70%	6/5/2030	627,205	0.02%
United States Treasury Note	\$597,200	2.50%	31/1/2025	624,447	0.02%
Federal Home Loan Mortgage Corp.	\$612,415	2.00%	1/9/2040	619,271	0.02%
Federal Home Loan Mortgage Corp.	\$558,013	4.50%	1/2/2045	614,287	0.02%
Bank of America Corp.	\$450,000	6.11%	29/1/2037	605,700	0.02%
Goldman Sachs Group, Inc.	\$550,000	3.80%	15/3/2030	604,893	0.02%
Bank of America Corp.	\$500,000	4.08%	20/3/2051	600,940	0.02%
Johnson & Johnson	\$576,000	2.45%	1/3/2026	600,437	0.02%
Lowe's Cos, Inc.	\$625,000	1.30%	15/4/2028	599,490	0.02%
Federal National Mortgage Association	\$560,980	3.50%	1/5/2050	598,916	0.02%
General Motors Financial Co., Inc.	\$575,000	2.90%	26/2/2025	595,491	0.02%
Entergy Louisiana LLC	\$600,000	0.62%	17/11/2023	595,308	0.02%
Bank of America Corp.	\$600,000	0.98%	22/4/2025	595,168	0.02%
Equitable Financial Life Global Funding	€525,000	0.60%	16/6/2028	594,689	0.02%
Federal Farm Credit Banks Funding Corp.	\$600,000	0.25%	26/2/2024	593,225	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	\$585,000	1.50%	15/1/2023	591,376	0.02%
United States Treasury Note	\$564,000	2.25%	15/2/2027	591,054	0.02%
PepsiCo, Inc.	\$450,000	4.45%	14/4/2046	590,824	0.02%
Federal Home Loan Mortgage Corp.	\$525,000	3.78%	25/10/2028	590,243	0.02%
Comcast Corp.	\$525,000	3.75%	1/4/2040	587,294	0.02%
Federal Home Loan Mortgage Corp.	\$569,436	2.00%	1/2/2036	586,010	0.02%
Federal National Mortgage Association	\$600,000	0.50%	7/11/2025	584,990	0.02%
United States Treasury Bond	\$483,000	3.00%	15/11/2045	580,732	0.02%
Capital One Financial Corp.	\$541,000	3.75%	28/7/2026	579,632	0.02%
Alexander Funding Trust	\$575,000	1.84%	15/11/2023	578,189	0.02%
Bank of America Corp.	€500,000	0.75%	26/7/2023	576,599	0.02%
Morgan Stanley	€500,000	0.64%	26/7/2024	575,170	0.02%
Government National Mortgage Association	\$552,660	3.00%	20/5/2050	574,530	0.02%
Verizon Communications, Inc.	\$603,000	1.68%	30/10/2030	573,518	0.02%
VMware, Inc.	\$525,000	3.90%	21/8/2027	573,471	0.02%
DBGS 2018-C1 Mortgage Trust	\$500,000	4.47%	15/10/2051	571,057	0.02%
Honeywell International, Inc.	€500,000	0.00%	10/3/2024	570,112	0.02%
Government National Mortgage Association	\$549,000	3.00%	20/10/2049	569,664	0.02%
Goldman Sachs Group, Inc.	\$400,000	6.75%	1/10/2037	567,169	0.02%
Benchmark 2018-B8 Mortgage Trust	\$500,000	4.23%	15/1/2052	566,013	0.02%
Federal Home Loan Banks	\$550,000	1.38%	17/2/2023	555,995	0.02%
JPMBB Commercial Mortgage Securities Trust 2015	\$522,830	3.80%	15/8/2048	554,634	0.02%
Federal Home Loan Mortgage Corp.	\$528,730	3.00%	1/11/2046	553,750	0.02%
JPMorgan Chase & Co.	\$521,000	3.20%	15/6/2026	553,179	0.02%
Federal National Mortgage Association	\$522,636	3.50%	1/6/2033	552,306	0.02%
Benchmark 2018-B6 Mortgage Trust	\$500,000	4.00%	10/10/2051	551,680	0.02%
Walmart, Inc.	\$525,000	3.30%	22/4/2024	550,762	0.02%
Federal National Mortgage Association	\$525,464	3.00%	1/10/2046	550,133	0.02%
Federal Home Loan Mortgage Corp.	\$547,160	1.50%	1/12/2036	549,330	0.02%
United States Treasury Note	\$535,000	1.75%	31/12/2026	547,748	0.02%
Federal National Mortgage Association	\$540,457	2.00%	1/10/2041	546,574	0.02%
Federal Home Loan Mortgage Corp.	\$516,261	3.50%	1/9/2049	544,601	0.02%
Duke Energy Florida LLC	\$400,000	5.65%	1/4/2040	538,788	0.02%
Ameriprise Financial, Inc.	\$515,000	3.00%	2/4/2025	537,999	0.02%
Otis Worldwide Corp.	\$525,000	3.11%	15/2/2040	537,713	0.02%
Comcast Corp.	\$500,000	3.15%	15/2/2028	536,841	0.02%
Government National Mortgage Association	\$513,849	3.50%	20/9/2049	536,153	0.02%
PNC Financial Services Group, Inc.	\$511,000	2.60%	23/7/2026	535,800	0.02%
Federal National Mortgage Association	\$550,000	1.47%	25/2/2031	534,280	0.02%
Shire Acquisitions Investments Ireland DAC	\$503,000	3.20%	23/9/2026	533,710	0.02%
Federal National Mortgage Association	\$515,125	2.50%	1/9/2034	533,033	0.02%
Federal National Mortgage Association	\$400,000	6.25%	15/5/2029	531,378	0.02%
Federal National Mortgage Association	\$516,252	2.50%	1/9/2051	529,045	0.02%
Nestle Holdings, Inc.	£400,000	1.38%	23/6/2033	528,660	0.02%
Wells Fargo Commercial Mortgage Trust 2018	\$475,000	4.01%	15/3/2051	526,989	0.02%
Exxon Mobil Corp.	\$450,000	4.11%	1/3/2046	526,277	0.02%
Federal Home Loan Mortgage Corp.	\$491,565	4.00%	1/2/2049	523,275	0.02%
BANK 2018	\$475,000	3.97%	15/9/2060	522,364	0.02%
Anthem, Inc.	\$505,000	2.38%	15/1/2025	519,723	0.02%
Verizon Communications, Inc.	AU(\$650,000	4.50%	17/8/2027	519,595	0.02%
Federal National Mortgage Association	\$500,985	3.00%	1/6/2051	519,344	0.02%
Comcast Corp.	\$475,000	3.95%	15/10/2025	519,309	0.02%
State of California	\$300,000	7.60%	1/11/2040	515,573	0.02%
Abbott Laboratories	\$375,000	4.90%	30/11/2046	514,708	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$375,000	6.48%	23/10/2045	512,682	0.02%
Federal National Mortgage Association	\$521,110	1.50%	1/11/2041	512,630	0.02%
Berkshire Hathaway Energy Co.	\$375,000	6.13%	1/4/2036	511,770	0.02%
Southern Co. Gas Capital Corp.	\$500,000	2.45%	1/10/2023	511,208	0.02%
Bristol-Myers Squibb Co.	\$500,000	2.75%	15/2/2023	510,642	0.02%
Federal Home Loan Mortgage Corp.	\$450,000	3.77%	25/12/2028	508,858	0.02%
United States Treasury Note	\$500,000	2.00%	15/2/2023	508,574	0.02%
Coca-Cola Co.	\$500,000	2.13%	6/9/2029	507,944	0.02%
Valero Energy Corp.	\$475,000	3.40%	15/9/2026	507,642	0.02%
JPMorgan Chase & Co.	\$500,000	2.08%	22/4/2026	507,601	0.02%
Federal Home Loan Mortgage Corp.	\$480,760	3.00%	1/3/2043	507,519	0.02%
Expedia Group, Inc.	\$475,000	3.80%	15/2/2028	507,154	0.02%
Federal National Mortgage Association	\$523,254	1.50%	1/4/2051	506,250	0.02%
Federal National Mortgage Association	\$470,195	4.00%	1/6/2047	503,386	0.02%
Federal Home Loan Mortgage Corp.	\$500,000	1.55%	25/1/2027	501,995	0.02%
Federal Home Loan Mortgage Corp.	\$461,578	5.00%	1/3/2050	501,887	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$465,744	3.50%	1/7/2048	497,324	0.02%
Caterpillar Financial Services Corp.	\$500,000	0.25%	1/3/2023	497,282	0.02%
Federal Home Loan Mortgage Corp.	\$469,302	3.50%	1/4/2032	496,314	0.02%
Exxon Mobil Corp.	\$480,000	2.28%	16/8/2026	496,294	0.02%
Bank of America Corp.	\$500,000	0.98%	25/9/2025	494,138	0.02%
Equinix, Inc.	\$500,000	1.80%	15/7/2027	493,451	0.02%
Duke Energy Ohio, Inc.	\$500,000	2.13%	1/6/2030	492,869	0.02%
Government National Mortgage Association	\$470,078	3.50%	20/6/2049	491,301	0.02%
ONEOK, Inc.	\$425,000	5.85%	15/1/2026	488,582	0.02%
Bank of America Corp.	\$425,000	4.08%	23/4/2040	487,475	0.02%
Apple, Inc.	\$500,000	2.38%	8/2/2041	485,111	0.02%
Fidelity National Information Services, Inc.	\$500,000	1.65%	1/3/2028	484,134	0.02%
Government National Mortgage Association	\$465,216	3.00%	20/9/2051	482,636	0.02%
Government National Mortgage Association	\$458,993	3.00%	20/5/2045	481,493	0.02%
United States Treasury Note	\$473,000	1.75%	15/5/2023	480,723	0.02%
Microsoft Corp.	\$450,000	3.13%	3/11/2025	479,753	0.02%
JPMorgan Chase & Co.	\$475,000	1.51%	1/6/2024	478,390	0.02%
Government National Mortgage Association	\$455,727	3.50%	20/2/2048	478,316	0.02%
Government National Mortgage Association	\$457,029	3.00%	20/6/2046	477,701	0.02%
State of Illinois	\$415,000	5.10%	1/6/2033	477,243	0.02%
State Street Corp.	\$452,000	2.65%	19/5/2026	476,362	0.02%
Fiserv, Inc.	\$450,000	3.20%	1/7/2026	476,320	0.02%
Verizon Communications, Inc.	\$500,000	2.88%	20/11/2050	474,920	0.02%
Pernod Ricard International Finance LLC	\$500,000	1.25%	1/4/2028	474,470	0.02%
John Deere Capital Corp.	\$475,000	0.25%	17/1/2023	473,697	0.02%
United States Treasury Note	\$464,000	1.50%	30/9/2024	471,395	0.02%
Verizon Communications, Inc.	€400,000	0.88%	8/4/2027	467,047	0.02%
Delta Air Lines, Inc./SkyMiles IP Ltd.	\$425,000	4.75%	20/10/2028	464,885	0.02%
Capital One Financial Corp.	\$425,000	3.80%	31/1/2028	462,828	0.02%
Government National Mortgage Association	\$444,254	3.00%	20/9/2049	461,206	0.02%
Federal National Mortgage Association	\$430,565	4.00%	1/9/2048	458,335	0.02%
AT&T, Inc.	\$453,000	3.65%	15/9/2059	457,275	0.02%
Bank of America Corp.	\$475,000	2.68%	19/6/2041	456,649	0.02%
Northrop Grumman Corp.	\$350,000	5.15%	1/5/2040	453,005	0.02%
Microsoft Corp.	\$375,000	3.70%	8/8/2046	449,985	0.02%
Cheniere Corpus Christi Holdings LLC	\$420,000	3.70%	15/11/2029	449,475	0.02%
Federal National Mortgage Association	\$394,560	5.50%	1/5/2044	447,568	0.02%
Morgan Stanley	€400,000	0.50%	26/10/2029	446,679	0.02%
Oracle Corp.	\$450,000	1.65%	25/3/2026	446,259	0.02%
3M Co.	\$431,000	2.25%	19/9/2026	446,209	0.02%
Citigroup, Inc.	\$400,000	4.45%	29/9/2027	446,003	0.02%
Federal Home Loan Mortgage Corp.	\$425,000	3.14%	25/10/2024	444,740	0.02%
Federal National Mortgage Association	\$428,711	3.00%	1/1/2050	444,589	0.02%
Bank of America Corp.	\$425,000	3.46%	15/3/2025	444,550	0.02%
Federal National Mortgage Association	\$424,368	3.00%	1/11/2048	444,291	0.02%
Federal Home Loan Mortgage Corp.	\$428,101	3.00%	1/6/2049	443,972	0.02%
Anthem, Inc.	\$355,000	4.65%	15/1/2043	443,258	0.02%
Apple, Inc.	\$375,000	3.85%	4/5/2043	442,994	0.02%
Federal Home Loan Mortgage Corp.	\$387,676	6.00%	1/4/2039	441,941	0.02%
Public Storage	€400,000	0.50%	9/9/2030	440,334	0.02%
Morgan Stanley	\$425,000	3.74%	24/4/2024	439,865	0.02%
Brixmor Operating Partnership LP	\$400,000	4.05%	1/7/2030	439,224	0.02%
Government National Mortgage Association	\$417,704	3.50%	20/10/2047	438,409	0.02%
United States Treasury Bond	\$375,000	2.88%	15/5/2043	435,938	0.02%
Morgan Stanley	\$400,000	3.77%	24/1/2029	435,537	0.02%
Marsh & McLennan Cos, Inc.	\$400,000	3.75%	14/3/2026	434,317	0.02%
Morgan Stanley	\$450,000	2.48%	16/9/2036	433,158	0.02%
Boston Scientific Corp.	\$340,000	4.70%	1/3/2049	431,828	0.02%
Exelon Corp.	\$400,000	3.40%	15/4/2026	426,560	0.02%
Verizon Communications, Inc.	\$375,000	4.33%	21/9/2028	426,495	0.02%
Metropolitan Life Global Funding I	\$425,000	0.90%	8/6/2023	425,932	0.02%
Federal National Mortgage Association	\$400,000	4.00%	1/1/2052	425,536	0.02%
Ally Financial, Inc.	\$300,000	8.00%	1/11/2031	424,476	0.02%
Federal National Mortgage Association	\$400,000	2.96%	25/2/2027	423,556	0.01%
Affiliated Managers Group, Inc.	\$400,000	3.30%	15/6/2030	423,278	0.01%
Home Depot, Inc.	\$350,000	4.20%	1/4/2043	421,683	0.01%
Equitable Holdings, Inc.	\$375,000	4.35%	20/4/2028	420,119	0.01%
Carrier Global Corp.	\$410,000	2.24%	15/2/2025	420,059	0.01%
Goldman Sachs Group, Inc.	\$400,000	3.27%	29/9/2025	419,587	0.01%
Sempra Energy	\$375,000	4.00%	1/2/2048	419,281	0.01%
Citigroup, Inc.	\$400,000	3.35%	24/4/2025	417,842	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Norfolk Southern Corp.	\$405,000	2.55%	1/11/2029	416,394	0.01%
PNC Bank NA	\$400,000	3.50%	8/6/2023	414,976	0.01%
Morgan Stanley	\$425,000	0.99%	10/12/2026	412,279	0.01%
Steel Dynamics, Inc.	\$400,000	5.00%	15/12/2026	411,198	0.01%
Eli Lilly & Co.	€365,000	0.50%	14/9/2033	409,783	0.01%
United States Treasury Note	\$410,000	0.25%	15/4/2023	408,623	0.01%
Boeing Co.	\$350,000	5.15%	1/5/2030	408,368	0.01%
Microsoft Corp.	\$400,000	2.00%	8/8/2023	407,593	0.01%
Prologis LP	\$400,000	2.13%	15/4/2027	406,904	0.01%
Burlington Northern Santa Fe LLC	\$375,000	3.25%	15/6/2027	406,347	0.01%
Verizon Communications, Inc.	\$375,000	3.70%	22/3/2061	405,933	0.01%
TWDC Enterprises 18 Corp.	\$400,000	1.85%	30/7/2026	405,498	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2016	\$375,000	3.72%	15/12/2049	404,869	0.01%
Verizon Communications, Inc.	\$350,000	4.00%	22/3/2050	402,496	0.01%
Federal Home Loan Mortgage Corp.	\$400,000	1.85%	25/7/2031	401,390	0.01%
Government National Mortgage Association	\$378,727	4.50%	20/2/2049	400,395	0.01%
ConocoPhillips	\$275,000	6.50%	1/2/2039	400,295	0.01%
Federal Home Loan Mortgage Corp.	\$350,000	4.06%	25/10/2028	399,646	0.01%
NVIDIA Corp.	\$350,000	3.50%	1/4/2050	399,566	0.01%
Federal Home Loan Mortgage Corp.	\$350,000	3.93%	25/7/2028	398,184	0.01%
Federal Home Loan Banks	\$400,000	0.13%	17/3/2023	398,174	0.01%
Verizon Communications, Inc.	\$400,000	1.45%	20/3/2026	398,152	0.01%
Federal Farm Credit Banks Funding Corp.	\$400,000	0.13%	13/4/2023	398,039	0.01%
Bristol-Myers Squibb Co.	\$400,000	0.54%	13/11/2023	397,964	0.01%
Federal National Mortgage Association	\$400,000	0.25%	10/7/2023	397,886	0.01%
Government National Mortgage Association	\$372,884	5.00%	20/5/2049	397,551	0.01%
Federal Home Loan Mortgage Corp.	\$400,000	0.13%	16/10/2023	396,093	0.01%
Federal Home Loan Mortgage Corp.	\$386,188	2.00%	1/12/2036	395,917	0.01%
Global Payments, Inc.	\$380,000	3.20%	15/8/2029	395,658	0.01%
JPMorgan Chase & Co.	\$400,000	0.82%	1/6/2025	395,354	0.01%
ViacomCBS, Inc.	\$350,000	4.20%	19/5/2032	395,230	0.01%
Federal National Mortgage Association	\$380,334	3.00%	1/10/2049	394,419	0.01%
State of California	\$250,000	7.30%	1/10/2039	394,293	0.01%
Broadcom, Inc.	\$400,000	1.95%	15/2/2028	394,034	0.01%
Federal National Mortgage Association	\$374,702	3.00%	1/4/2046	393,600	0.01%
Toyota Motor Credit Corp.	£300,000	0.75%	19/11/2026	393,252	0.01%
Federal National Mortgage Association	\$361,402	5.00%	1/10/2048	392,986	0.01%
Pfizer, Inc.	\$400,000	1.70%	28/5/2030	391,259	0.01%
Oracle Corp.	\$375,000	3.95%	25/3/2051	390,212	0.01%
Lockheed Martin Corp.	\$300,000	4.70%	15/5/2046	389,483	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$300,000	6.38%	23/10/2035	388,601	0.01%
AbbVie, Inc.	\$325,000	4.50%	14/5/2035	388,499	0.01%
Philip Morris International, Inc.	\$340,000	4.25%	10/11/2044	388,125	0.01%
JPMorgan Chase & Co.	\$375,000	2.74%	15/10/2030	384,769	0.01%
Morgan Stanley	\$375,000	2.70%	22/1/2031	384,130	0.01%
FedEx Corp.	€349,000	0.95%	4/5/2033	382,299	0.01%
Federal National Mortgage Association	\$362,556	3.00%	1/6/2032	380,258	0.01%
International Business Machines Corp.	\$350,000	3.50%	15/5/2029	380,222	0.01%
Bristol-Myers Squibb Co.	\$400,000	2.55%	13/11/2050	379,343	0.01%
T-Mobile USA, Inc.	\$350,000	3.75%	15/4/2027	378,975	0.01%
JPMorgan Chase & Co.	\$350,000	3.96%	29/1/2027	378,903	0.01%
Federal Home Loan Mortgage Corp.	\$359,314	3.00%	1/7/2046	377,437	0.01%
Verizon Communications, Inc.	\$350,000	3.55%	22/3/2051	377,151	0.01%
State Street Corp.	\$375,000	2.83%	30/3/2023	376,933	0.01%
US Bancorp	\$375,000	1.45%	12/5/2025	376,781	0.01%
Teledyne Technologies, Inc.	\$375,000	2.25%	1/4/2028	376,404	0.01%
JPMorgan Chase & Co.	\$325,000	4.49%	24/3/2031	376,243	0.01%
Newmont Corp.	\$300,000	4.88%	15/3/2042	376,016	0.01%
Intercontinental Exchange, Inc.	\$375,000	0.70%	15/6/2023	374,682	0.01%
Prudential Financial, Inc.	\$250,000	6.63%	21/6/2040	374,405	0.01%
Amazon.com, Inc.	\$375,000	0.40%	3/6/2023	373,858	0.01%
AT&T, Inc.	\$375,000	1.70%	25/3/2026	373,455	0.01%
Procter & Gamble Co.	\$300,000	3.60%	25/3/2050	373,258	0.01%
Goldman Sachs Group, Inc.	\$360,000	3.21%	22/4/2042	372,711	0.01%
Goldman Sachs Group, Inc.	\$375,000	0.66%	10/9/2024	372,081	0.01%
Edison International	\$350,000	4.13%	15/3/2028	371,760	0.01%
Federal National Mortgage Association	\$348,407	4.00%	1/2/2051	371,695	0.01%
Wells Fargo & Co.	\$275,000	5.61%	15/1/2044	371,247	0.01%
T-Mobile USA, Inc.	\$375,000	1.50%	15/2/2026	371,070	0.01%
Nestle Holdings, Inc.	\$375,000	0.38%	15/1/2024	370,547	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
MetLife, Inc.	\$300,000	6.40%	15/12/2036	369,426	0.01%
Athene Holding Ltd.	\$350,000	3.50%	15/1/2031	369,399	0.01%
BP Capital Markets America, Inc.	\$375,000	3.00%	24/2/2050	369,372	0.01%
Oracle Corp.	\$360,000	2.50%	1/4/2025	368,748	0.01%
Ecolab, Inc.	\$350,000	2.70%	1/11/2026	368,241	0.01%
JPMorgan Chase & Co.	\$325,000	3.88%	24/7/2038	368,180	0.01%
Microsoft Corp.	\$375,000	2.53%	1/6/2050	368,016	0.01%
Government National Mortgage Association	\$358,925	2.50%	20/10/2050	367,960	0.01%
Goldman Sachs Group, Inc.	\$375,000	1.54%	10/9/2027	367,609	0.01%
Bank of New York Mellon Corp.	\$350,000	2.80%	4/5/2026	367,542	0.01%
Federal National Mortgage Association	\$340,000	2.94%	25/6/2029	367,417	0.01%
Altria Group, Inc.	\$325,000	4.80%	14/2/2029	367,045	0.01%
Lockheed Martin Corp.	\$350,000	2.90%	1/3/2025	366,624	0.01%
VMware, Inc.	\$315,000	4.70%	15/5/2030	366,360	0.01%
Walt Disney Co.	\$360,000	1.75%	30/8/2024	366,251	0.01%
COR3 Commercial Mortgage Trust 2018	\$325,000	4.23%	10/5/2051	364,931	0.01%
United States Treasury Note	\$360,600	1.50%	31/1/2027	364,741	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$325,000	4.80%	1/3/2050	364,317	0.01%
Exxon Mobil Corp.	\$350,000	2.61%	15/10/2030	363,222	0.01%
Spectra Energy Partners LP	\$315,000	4.50%	15/3/2045	362,919	0.01%
NBCUniversal Media LLC	\$300,000	4.45%	15/1/2043	361,501	0.01%
Citigroup Commercial Mortgage Trust 2018	\$325,000	4.01%	10/3/2051	360,387	0.01%
JPMorgan Chase & Co.	\$350,000	3.20%	25/1/2023	359,438	0.01%
Union Electric Co.	\$375,000	2.63%	15/3/2051	359,124	0.01%
Constellation Brands, Inc.	\$350,000	2.88%	1/5/2030	358,798	0.01%
Bank of America Corp.	£200,000	7.00%	31/7/2028	358,548	0.01%
Sabine Pass Liquefaction LLC	\$325,000	4.20%	15/3/2028	356,783	0.01%
Fidelity National Information Services, Inc.	€300,000	1.50%	21/5/2027	356,602	0.01%
Carrier Global Corp.	\$335,000	3.58%	5/4/2050	356,369	0.01%
Citigroup, Inc.	\$350,000	2.67%	29/1/2031	355,380	0.01%
Verizon Communications, Inc.	\$375,000	3.00%	20/11/2060	354,965	0.01%
Verizon Communications, Inc.	\$300,000	4.27%	15/1/2036	352,575	0.01%
Bank of America Corp.	\$350,000	1.49%	19/5/2024	352,564	0.01%
Skyworks Solutions, Inc.	\$350,000	3.00%	1/6/2031	352,162	0.01%
Wells Fargo & Co.	€300,000	2.25%	2/5/2023	352,142	0.01%
Upjohn Finance BV	€300,000	1.36%	23/6/2027	351,542	0.01%
Dow Chemical Co.	\$275,000	4.80%	15/5/2049	351,466	0.01%
JPMorgan Chase & Co.	€300,000	1.09%	11/3/2027	351,133	0.01%
CVS Health Corp.	\$325,000	3.88%	20/7/2025	349,574	0.01%
Fiserv, Inc.	\$325,000	3.50%	1/7/2029	349,540	0.01%
Altria Group, Inc.	\$338,000	2.63%	16/9/2026	349,504	0.01%
Verizon Communications, Inc.	€300,000	1.30%	18/5/2033	349,087	0.01%
Charles Schwab Corp.	\$325,000	3.30%	1/4/2027	348,814	0.01%
Walmart, Inc.	\$325,000	2.95%	24/9/2049	348,693	0.01%
Goldman Sachs Group, Inc.	€300,000	1.38%	15/5/2024	348,143	0.01%
Raymond James Financial, Inc.	\$300,000	4.65%	1/4/2030	347,627	0.01%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	\$325,000	3.34%	15/12/2027	346,717	0.01%
7-Eleven, Inc.	\$350,000	0.80%	10/2/2024	345,980	0.01%
PepsiCo, Inc.	€300,000	0.50%	6/5/2028	344,692	0.01%
BANK 2017	\$325,000	3.18%	15/9/2060	344,097	0.01%
National Rural Utilities Cooperative Finance Corp.	\$275,000	4.30%	15/3/2049	343,124	0.01%
Goldman Sachs Group, Inc.	€300,000	0.88%	9/5/2029	342,514	0.01%
Cigna Corp.	\$325,000	3.25%	15/4/2025	342,435	0.01%
General Motors Co.	\$250,000	6.25%	2/10/2043	341,943	0.01%
Wells Fargo & Co.	\$250,000	5.01%	4/4/2051	341,662	0.01%
Verizon Communications, Inc.	\$265,000	4.86%	21/8/2046	341,360	0.01%
Constellation Brands, Inc.	\$325,000	4.25%	1/5/2023	338,970	0.01%
Evergy, Inc.	\$330,000	2.90%	15/9/2029	338,765	0.01%
Comcast Corp.	€300,000	0.25%	20/5/2027	338,631	0.01%
Mastercard, Inc.	\$325,000	2.95%	15/3/2051	338,514	0.01%
Benchmark 2018-B5 Mortgage Trust	\$300,000	4.21%	15/7/2051	338,186	0.01%
Federal National Mortgage Association	\$330,956	2.50%	1/12/2049	337,895	0.01%
Stellantis NV	€300,000	0.75%	18/1/2029	336,578	0.01%
Merck & Co., Inc.	\$350,000	2.35%	24/6/2040	334,531	0.01%
Kimco Realty Corp.	\$325,000	2.70%	1/3/2024	333,951	0.01%
Roper Technologies, Inc.	\$325,000	2.35%	15/9/2024	333,776	0.01%
Discover Bank	\$315,000	3.45%	27/7/2026	333,690	0.01%
Bank of America Corp.	€300,000	0.65%	26/10/2031	332,309	0.01%
Duke Energy Corp.	\$310,000	3.75%	1/9/2046	332,149	0.01%
ERAC USA Finance LLC	\$225,000	7.00%	15/10/2037	331,944	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nucor Corp.	\$325,000	2.00%	1/6/2025	331,645	0.01%
Raytheon Technologies Corp.	\$275,000	4.45%	16/11/2038	331,219	0.01%
AT&T, Inc.	\$317,000	3.80%	1/12/2057	330,301	0.01%
Federal Home Loan Mortgage Corp.	\$305,434	4.00%	1/4/2047	329,557	0.01%
AbbVie, Inc.	\$325,000	3.25%	1/10/2022	329,125	0.01%
Oracle Corp.	\$325,000	3.65%	25/3/2041	329,066	0.01%
Pfizer, Inc.	\$281,000	3.90%	15/3/2039	328,726	0.01%
Federal Home Loan Mortgage Corp.	\$335,000	2.01%	25/12/2035	328,137	0.01%
Steel Dynamics, Inc.	\$325,000	3.25%	15/10/2050	328,107	0.01%
Fiserv, Inc.	\$275,000	4.40%	1/7/2049	327,953	0.01%
Time Warner Cable LLC	\$300,000	4.50%	15/9/2042	326,109	0.01%
Realty Income Corp.	\$300,000	3.40%	15/1/2028	323,798	0.01%
Federal National Mortgage Association	\$322,201	1.50%	1/11/2035	323,725	0.01%
Goldman Sachs Group, Inc.	\$325,000	0.67%	8/3/2024	323,691	0.01%
Citigroup, Inc.	\$300,000	3.67%	24/7/2028	323,569	0.01%
T-Mobile USA, Inc.	\$325,000	2.05%	15/2/2028	323,248	0.01%
Amazon.com, Inc.	\$275,000	3.88%	22/8/2037	323,042	0.01%
NVIDIA Corp.	\$300,000	3.20%	16/9/2026	322,896	0.01%
Comcast Corp.	\$275,000	4.25%	15/1/2033	322,290	0.01%
Federal National Mortgage Association	\$298,537	4.50%	1/2/2050	319,560	0.01%
Federal Home Loan Mortgage Corp.	\$316,478	1.50%	1/10/2035	317,975	0.01%
Federal Home Loan Mortgage Corp.	\$322,665	1.50%	1/11/2041	317,908	0.01%
Wells Fargo Commercial Mortgage Trust 2015	\$302,755	3.41%	15/9/2058	317,416	0.01%
LYB International Finance III LLC	\$275,000	4.20%	15/10/2049	317,142	0.01%
Federal Home Loan Mortgage Corp.	\$300,000	2.65%	25/8/2026	315,572	0.01%
Federal Home Loan Mortgage Corp.	\$304,840	2.50%	1/9/2034	315,380	0.01%
Federal National Mortgage Association	\$303,846	3.00%	1/12/2049	315,099	0.01%
WFRBS Commercial Mortgage Trust 2013	\$300,000	4.16%	15/12/2046	314,957	0.01%
CVS Health Corp.	\$300,000	2.88%	1/6/2026	314,260	0.01%
Union Pacific Corp.	\$300,000	2.89%	6/4/2036	313,972	0.01%
AmerisourceBergen Corp.	\$275,000	4.25%	1/3/2045	313,371	0.01%
Broadcom, Inc.	\$275,000	4.75%	15/4/2029	313,265	0.01%
Morgan Stanley	\$275,000	3.97%	22/7/2038	313,003	0.01%
PacifiCorp	\$225,000	6.25%	15/10/2037	312,901	0.01%
United States Treasury Note	\$315,000	0.25%	30/9/2023	312,785	0.01%
Comcast Corp.	\$350,000	2.65%	15/8/2062	310,801	0.01%
Verizon Communications, Inc.	\$200,000	3.38%	27/10/2036	309,503	0.01%
Air Lease Corp.	\$300,000	2.88%	15/1/2026	309,406	0.01%
7-Eleven, Inc.	\$325,000	1.30%	10/2/2028	309,178	0.01%
AbbVie, Inc.	\$250,000	4.70%	14/5/2045	309,134	0.01%
Federal National Mortgage Association	\$275,000	3.58%	25/8/2028	307,763	0.01%
Ally Financial, Inc.	\$300,000	3.05%	5/6/2023	307,495	0.01%
Federal National Mortgage Association	\$300,000	1.75%	2/7/2024	306,528	0.01%
CSAIL 2018-CX12 Commercial Mortgage Trust	\$275,000	4.22%	15/8/2051	306,257	0.01%
ERAC USA Finance LLC	\$225,000	5.63%	15/3/2042	306,047	0.01%
AT&T, Inc.	\$262,000	4.50%	9/3/2048	305,786	0.01%
Fifth Third Bank NA	\$283,000	3.85%	15/3/2026	305,602	0.01%
Federal National Mortgage Association	\$300,000	1.63%	15/10/2024	305,521	0.01%
Broadcom, Inc.	\$300,000	3.50%	15/2/2041	305,481	0.01%
UnitedHealth Group, Inc.	\$300,000	2.75%	15/2/2023	305,395	0.01%
Microsoft Corp.	\$288,000	2.92%	17/3/2052	304,967	0.01%
United States Treasury Note	\$300,000	1.50%	30/11/2024	304,758	0.01%
JPMorgan Chase & Co.	\$250,000	4.26%	22/2/2048	304,623	0.01%
Boeing Co.	\$225,000	5.81%	1/5/2050	304,586	0.01%
Marvell Technology, Inc.	\$300,000	2.45%	15/4/2028	304,562	0.01%
Amazon.com, Inc.	\$250,000	4.05%	22/8/2047	304,346	0.01%
Oracle Corp.	\$300,000	2.50%	15/10/2022	304,318	0.01%
Bank of America Corp.	\$300,000	2.65%	11/3/2032	303,841	0.01%
ONEOK, Inc.	\$250,000	5.20%	15/7/2048	302,994	0.01%
Government National Mortgage Association	\$290,000	3.50%	1/12/2052	301,916	0.01%
New York Life Global Funding	\$300,000	1.10%	5/5/2023	301,441	0.01%
WRKCo, Inc.	\$275,000	3.90%	1/6/2028	301,422	0.01%
Honeywell International, Inc.	\$300,000	1.35%	1/6/2025	301,130	0.01%
Bank of America Corp.	\$275,000	4.18%	25/11/2027	301,036	0.01%
Aflac, Inc.	\$225,000	4.75%	15/1/2049	299,261	0.01%
Fidelity National Information Services, Inc.	\$200,000	3.36%	21/5/2031	299,067	0.01%
MassMutual Global Funding II	\$300,000	2.15%	9/3/2031	298,817	0.01%
McDonald's Corp.	\$275,000	3.50%	1/7/2027	298,759	0.01%
Discovery Communications LLC	\$275,000	3.95%	20/3/2028	298,685	0.01%
Gilead Sciences, Inc.	\$300,000	0.75%	29/9/2023	298,630	0.01%
Federal National Mortgage Association	\$290,884	2.00%	1/2/2036	298,177	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	\$300,000	2.91%	21/7/2042	298,167	0.01%
Keurig Dr Pepper, Inc.	\$300,000	0.75%	15/3/2024	297,926	0.01%
JPMorgan Chase & Co.	\$300,000	2.07%	1/6/2029	297,497	0.01%
Walmart, Inc.	\$277,000	3.05%	8/7/2026	296,975	0.01%
Chevron USA, Inc.	\$225,000	5.05%	15/11/2044	296,440	0.01%
PepsiCo, Inc.	\$250,000	3.63%	19/3/2050	296,302	0.01%
Charles Schwab Corp.	\$300,000	1.15%	13/5/2026	296,158	0.01%
Federal National Mortgage Association	\$276,327	4.50%	1/2/2049	295,787	0.01%
Metropolitan Life Global Funding I	\$300,000	0.55%	7/6/2024	295,399	0.01%
Exxon Mobil Corp.	\$250,000	4.23%	19/3/2040	295,298	0.01%
Oracle Corp.	\$280,000	3.85%	15/7/2036	294,776	0.01%
Dominion Energy, Inc.	\$275,000	5.75%	1/10/2054	293,290	0.01%
Enterprise Products Operating LLC	\$273,000	3.70%	15/2/2026	293,283	0.01%
T-Mobile USA, Inc.	\$300,000	3.00%	15/2/2041	292,322	0.01%
Federal National Mortgage Association	\$300,000	0.38%	25/8/2025	291,727	0.01%
Motorola Solutions, Inc.	\$300,000	2.30%	15/11/2030	291,394	0.01%
AT&T, Inc.	\$300,000	3.10%	1/2/2043	290,540	0.01%
JPMorgan Chase & Co.	\$300,000	1.95%	4/2/2032	288,873	0.01%
Truist Bank	\$271,000	3.30%	15/5/2026	288,430	0.01%
Harley-Davidson Financial Services, Inc.	\$275,000	3.35%	8/6/2025	288,157	0.01%
Bank of America Corp.	\$300,000	1.90%	23/7/2031	287,662	0.01%
General Motors Co.	\$250,000	6.13%	1/10/2025	287,439	0.01%
Goldman Sachs Group, Inc.	\$300,000	1.99%	27/1/2032	287,134	0.01%
Baxter International, Inc.	\$300,000	1.73%	1/4/2031	286,855	0.01%
Boeing Co.	\$275,000	3.25%	1/2/2028	286,751	0.01%
Quest Diagnostics, Inc.	\$275,000	2.95%	30/6/2030	286,675	0.01%
Lockheed Martin Corp.	\$250,000	3.80%	1/3/2045	286,388	0.01%
QUALCOMM, Inc.	\$294,000	1.30%	20/5/2028	284,894	0.01%
Federal Home Loan Mortgage Corp.	\$274,255	2.50%	1/1/2031	283,991	0.01%
Morgan Stanley	£200,000	2.63%	9/3/2027	282,544	0.01%
MPLX LP	\$275,000	3.38%	15/3/2023	282,049	0.01%
Wells Fargo & Co.	\$275,000	2.41%	30/10/2025	281,796	0.01%
Schlumberger Investment SA	\$275,000	2.65%	26/6/2030	281,714	0.01%
Wyeth LLC	\$200,000	5.95%	1/4/2037	281,442	0.01%
Athene Global Funding	€250,000	0.63%	12/1/2028	281,403	0.01%
MPLX LP	\$250,000	4.50%	15/4/2038	281,298	0.01%
T-Mobile USA, Inc.	\$265,000	3.50%	15/4/2025	280,828	0.01%
Intel Corp.	\$200,000	4.95%	25/3/2060	280,812	0.01%
Northrop Grumman Corp.	\$200,000	5.25%	1/5/2050	280,715	0.01%
Otis Worldwide Corp.	\$275,000	2.06%	5/4/2025	280,256	0.01%
Florida Power & Light Co.	\$200,000	5.95%	1/2/2038	279,567	0.01%
Mosaic Co.	\$210,000	5.63%	15/11/2043	279,205	0.01%
Federal National Mortgage Association	\$269,167	3.00%	1/11/2049	279,135	0.01%
AutoZone, Inc.	\$250,000	4.00%	15/4/2030	279,010	0.01%
American International Group, Inc.	\$250,000	3.88%	15/1/2035	277,921	0.01%
Williams Cos, Inc.	\$225,000	5.10%	15/9/2045	277,756	0.01%
ViacomCBS, Inc.	\$250,000	4.20%	1/6/2029	277,645	0.01%
Omega Healthcare Investors, Inc.	\$275,000	3.38%	1/2/2031	277,241	0.01%
Stellantis NV	€200,000	4.50%	7/7/2028	276,873	0.01%
United States Treasury Note	\$270,000	1.88%	31/8/2024	276,855	0.01%
Brixmor Operating Partnership LP	\$250,000	4.13%	15/5/2029	276,785	0.01%
Morgan Stanley	\$225,000	4.30%	27/1/2045	276,587	0.01%
Cigna Corp.	\$225,000	4.80%	15/8/2038	276,557	0.01%
Citizens Financial Group, Inc.	\$265,000	2.85%	27/7/2026	276,285	0.01%
Benchmark 2018-B2 Mortgage Trust	\$250,000	3.88%	15/2/2051	275,410	0.01%
CVS Health Corp.	\$225,000	4.78%	25/3/2038	274,155	0.01%
Athene Holding Ltd.	\$250,000	4.13%	12/1/2028	273,691	0.01%
Microchip Technology, Inc.	\$275,000	0.97%	15/2/2024	272,661	0.01%
Government National Mortgage Association	\$269,800	2.00%	20/12/2050	272,526	0.01%
United States Treasury Note	\$274,100	1.13%	28/2/2027	272,044	0.01%
CVS Health Corp.	\$225,000	4.25%	1/4/2050	271,702	0.01%
Federal Home Loan Mortgage Corp.	\$275,000	1.62%	25/12/2030	271,322	0.01%
CMS Energy Corp.	\$250,000	4.75%	1/6/2050	271,307	0.01%
Visa, Inc.	\$265,000	2.70%	15/4/2040	270,562	0.01%
Federal National Mortgage Association	\$251,790	3.50%	1/9/2046	270,038	0.01%
Dell International LLC/EMC Corp.	\$225,000	6.10%	15/7/2027	269,620	0.01%
Citigroup Commercial Mortgage Trust 2018	\$250,000	3.74%	10/3/2051	269,495	0.01%
T-Mobile USA, Inc.	\$230,000	4.50%	15/4/2050	269,480	0.01%
Berry Global, Inc.	\$275,000	1.57%	15/1/2026	269,157	0.01%
Stryker Corp.	\$275,000	1.95%	15/6/2030	268,819	0.01%
JPMCC Commercial Mortgage Securities Trust 2017	\$250,000	3.49%	15/7/2050	268,561	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Comcast Corp.	£200,000	1.50%	20/2/2029	268,105	0.01%
General Motors Financial Co., Inc.	\$250,000	5.10%	17/1/2024	268,077	0.01%
MetLife, Inc.	\$225,000	4.05%	1/3/2045	267,960	0.01%
Visa, Inc.	\$265,000	2.05%	15/4/2030	267,895	0.01%
Discovery Communications LLC	\$250,000	3.63%	15/5/2030	267,315	0.01%
Amazon.com, Inc.	\$250,000	3.10%	12/5/2051	267,066	0.01%
GS Mortgage Securities Trust 2015	\$250,000	3.76%	10/7/2048	266,548	0.01%
Truist Financial Corp.	\$275,000	1.13%	3/8/2027	266,147	0.01%
Sysco Corp.	\$250,000	3.25%	15/7/2027	265,684	0.01%
Federal Home Loan Mortgage Corp.	\$250,000	2.60%	25/9/2029	265,062	0.01%
Amgen, Inc.	\$260,000	1.90%	21/2/2025	264,362	0.01%
Fox Corp.	\$250,000	4.03%	25/1/2024	264,064	0.01%
Federal Home Loan Mortgage Corp.	\$250,000	3.24%	25/9/2024	262,816	0.01%
Realty Income Corp.	£200,000	1.75%	13/7/2033	262,580	0.01%
Santander Holdings USA, Inc.	\$250,000	3.45%	2/6/2025	262,551	0.01%
Discovery Communications LLC	\$250,000	3.45%	15/3/2025	262,302	0.01%
Government National Mortgage Association	\$247,403	4.00%	20/6/2048	262,215	0.01%
Wells Fargo Commercial Mortgage Trust 2014	\$250,000	3.82%	15/8/2050	262,092	0.01%
Sherwin-Williams Co.	\$210,000	4.50%	1/6/2047	262,017	0.01%
GS Mortgage Securities Trust 2014	\$250,000	4.07%	10/1/2047	261,875	0.01%
Teachers Insurance & Annuity Association of America	\$250,000	3.30%	15/5/2050	261,549	0.01%
Federal National Mortgage Association	\$252,355	2.50%	1/9/2027	261,414	0.01%
Federal Home Loan Mortgage Corp.	\$250,000	2.81%	25/1/2025	260,880	0.01%
Discover Financial Services	\$238,000	4.50%	30/1/2026	260,668	0.01%
Thermo Fisher Scientific, Inc.	€200,000	2.38%	15/4/2032	260,474	0.01%
Morgan Stanley	\$250,000	4.10%	22/5/2023	260,443	0.01%
GS Mortgage Securities Trust 2013	\$250,000	4.24%	10/8/2046	260,375	0.01%
Intel Corp.	\$250,000	2.88%	11/5/2024	260,220	0.01%
Halliburton Co.	\$225,000	4.75%	1/8/2043	260,015	0.01%
Las Vegas Sands Corp.	\$255,000	3.20%	8/8/2024	259,133	0.01%
General Electric Co.	\$190,000	6.75%	15/3/2032	259,006	0.01%
Federal National Mortgage Association	\$259,149	2.00%	1/9/2050	258,961	0.01%
AbbVie, Inc.	\$200,000	4.88%	14/11/2048	258,894	0.01%
United Parcel Service, Inc.	\$175,000	5.30%	1/4/2050	258,872	0.01%
L3Harris Technologies, Inc.	\$230,000	4.40%	15/6/2028	258,745	0.01%
DR Horton, Inc.	\$250,000	2.60%	15/10/2025	258,308	0.01%
Metropolitan Life Global Funding I	£200,000	0.63%	8/12/2027	257,578	0.01%
Oracle Corp.	\$260,000	3.85%	1/4/2060	257,274	0.01%
Energy Transfer LP	\$250,000	4.25%	15/3/2023	257,187	0.01%
Boeing Co.	\$255,000	3.25%	1/2/2035	256,996	0.01%
Wells Fargo & Co.	\$250,000	3.07%	30/4/2041	255,769	0.01%
Southern Co.	\$250,000	4.00%	15/1/2051	255,517	0.01%
Air Lease Corp.	\$250,000	3.13%	1/12/2030	255,274	0.01%
AT&T, Inc.	€200,000	2.60%	19/5/2038	255,239	0.01%
Sysco Corp.	\$175,000	6.60%	1/4/2040	254,972	0.01%
FS KKR Capital Corp.	\$250,000	3.40%	15/1/2026	254,825	0.01%
Dell International LLC/EMC Corp.	\$225,000	4.90%	1/10/2026	253,640	0.01%
Federal National Mortgage Association	\$235,000	2.89%	25/6/2029	253,413	0.01%
Metropolitan Life Global Funding I	\$250,000	1.95%	13/1/2023	253,296	0.01%
Hess Corp.	\$205,000	5.60%	15/2/2041	253,155	0.01%
UnitedHealth Group, Inc.	\$250,000	2.75%	15/5/2040	252,202	0.01%
Wells Fargo & Co.	\$200,000	4.90%	17/11/2045	252,081	0.01%
Mylan, Inc.	\$225,000	4.55%	15/4/2028	252,039	0.01%
FedEx Corp.	\$225,000	4.10%	1/2/2045	251,891	0.01%
Goldman Sachs Group, Inc.	\$250,000	2.62%	22/4/2032	251,271	0.01%
Leidos, Inc.	\$225,000	4.38%	15/5/2030	250,995	0.01%
Healthpeak Properties, Inc.	\$250,000	2.13%	1/12/2028	250,570	0.01%
Anthem, Inc.	\$200,000	4.65%	15/8/2044	250,483	0.01%
Broadcom, Inc.	\$240,000	3.47%	15/4/2034	250,398	0.01%
Zoetis, Inc.	\$225,000	3.90%	20/8/2028	250,202	0.01%
Pacific Gas & Electric Co.	\$250,000	1.70%	15/11/2023	249,866	0.01%
Morgan Stanley	\$250,000	2.51%	20/10/2032	249,758	0.01%
Boeing Co.	\$250,000	1.43%	4/2/2024	249,732	0.01%
Energy Transfer LP	\$200,000	6.13%	15/12/2045	249,674	0.01%
JPMorgan Chase & Co.	\$250,000	0.70%	16/3/2024	249,509	0.01%
Los Angeles Community College District	\$250,000	2.11%	1/8/2032	249,493	0.01%
Marriott International, Inc.	\$250,000	2.85%	15/4/2031	249,404	0.01%
State Street Corp.	\$250,000	2.20%	3/3/2031	249,188	0.01%
Intel Corp.	\$200,000	4.60%	25/3/2040	248,922	0.01%
Government National Mortgage Association	\$239,671	3.00%	20/12/2049	248,630	0.01%
Athene Global Funding	\$250,000	0.95%	8/1/2024	248,499	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HCA, Inc.	\$225,000	4.13%	15/6/2029	248,084	0.01%
Microsoft Corp.	\$249,000	2.68%	1/6/2060	247,936	0.01%
Morgan Stanley	\$250,000	1.16%	21/10/2025	247,814	0.01%
Amazon.com, Inc.	\$255,000	1.50%	3/6/2030	247,426	0.01%
Discovery Communications LLC	\$200,000	5.20%	20/9/2047	247,307	0.01%
ViacomCBS, Inc.	\$225,000	4.75%	15/5/2025	246,990	0.01%
AvalonBay Communities, Inc.	\$250,000	2.05%	15/1/2032	246,896	0.01%
JPMorgan Chase & Co.	\$250,000	0.56%	16/2/2025	246,600	0.01%
Morgan Stanley	\$250,000	0.86%	21/10/2025	246,584	0.01%
Athene Global Funding	\$250,000	2.55%	19/11/2030	246,397	0.01%
Bank of America Corp.	\$225,000	3.97%	5/3/2029	246,366	0.01%
ConocoPhillips	\$225,000	3.75%	1/10/2027	246,244	0.01%
John Deere Capital Corp.	\$250,000	1.50%	6/3/2028	246,147	0.01%
General Motors Co.	\$200,000	6.80%	1/10/2027	245,937	0.01%
Goldman Sachs Group, Inc.	€200,000	2.00%	22/3/2028	245,576	0.01%
Berkshire Hathaway Finance Corp.	\$200,000	4.40%	15/5/2042	245,066	0.01%
AT&T, Inc.	\$250,000	1.65%	1/2/2028	244,830	0.01%
Burlington Northern Santa Fe LLC	\$200,000	4.40%	15/3/2042	244,465	0.01%
Toyota Motor Credit Corp.	\$250,000	1.90%	12/9/2031	244,402	0.01%
Citigroup, Inc.	\$250,000	1.12%	28/1/2027	243,611	0.01%
GE Capital International Funding Co. Unlimited Co.	\$203,000	4.42%	15/11/2035	243,467	0.01%
Progressive Corp.	\$200,000	4.13%	15/4/2047	243,002	0.01%
McDonald's Corp.	\$200,000	4.20%	1/4/2050	242,812	0.01%
Constellation Brands, Inc.	\$225,000	3.50%	9/5/2027	242,541	0.01%
Kimberly-Clark Corp.	\$250,000	1.05%	15/9/2027	242,316	0.01%
Ameren Corp.	\$250,000	1.75%	15/3/2028	242,246	0.01%
HCA, Inc.	\$225,000	5.00%	15/3/2024	242,056	0.01%
JPMorgan Chase & Co.	\$185,000	4.95%	1/6/2045	241,525	0.01%
Government National Mortgage Association	\$247,219	1.50%	20/9/2051	240,966	0.01%
Federal Home Loan Mortgage Corp.	\$235,934	2.50%	1/9/2050	240,925	0.01%
Enstar Group Ltd.	\$215,000	4.95%	1/6/2029	240,229	0.01%
American Honda Finance Corp.	€200,000	1.95%	18/10/2024	239,919	0.01%
DH Europe Finance II Sarl	€200,000	1.80%	18/9/2049	239,723	0.01%
Synchrony Financial	\$225,000	4.25%	15/8/2024	238,459	0.01%
ONEOK, Inc.	\$230,000	3.40%	1/9/2029	238,358	0.01%
Johnson & Johnson	\$200,000	3.75%	3/3/2047	237,991	0.01%
Amazon.com, Inc.	\$250,000	2.50%	3/6/2050	237,933	0.01%
Otis Worldwide Corp.	\$225,000	3.36%	15/2/2050	237,778	0.01%
PacifiCorp	\$200,000	4.15%	15/2/2050	237,164	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$225,000	3.80%	15/9/2030	236,852	0.01%
Ryder System, Inc.	\$225,000	3.65%	18/3/2024	236,829	0.01%
Conagra Brands, Inc.	\$175,000	5.40%	1/11/2048	236,605	0.01%
Nestle Holdings, Inc.	\$250,000	1.25%	15/9/2030	236,072	0.01%
New Jersey Turnpike Authority	\$145,000	7.41%	1/1/2040	235,953	0.01%
Apple, Inc.	\$250,000	2.55%	20/8/2060	235,358	0.01%
Union Pacific Corp.	\$200,000	3.84%	20/3/2060	235,159	0.01%
General Mills, Inc.	\$225,000	2.88%	15/4/2030	234,605	0.01%
AT&T, Inc.	€200,000	1.95%	15/9/2023	234,377	0.01%
Linde, Inc.	€200,000	1.20%	12/2/2024	234,332	0.01%
Appalachian Power Co.	\$200,000	4.45%	1/6/2045	234,169	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$225,000	3.55%	15/12/2029	233,993	0.01%
Raytheon Technologies Corp.	\$200,000	4.15%	15/5/2045	233,769	0.01%
American Municipal Power, Inc.	\$125,000	8.08%	15/2/2050	232,920	0.01%
Alexandria Real Estate Equities, Inc.	\$210,000	3.95%	15/1/2028	232,645	0.01%
Pacific Gas & Electric Co.	\$250,000	3.30%	1/8/2040	232,620	0.01%
Upjohn Finance BV	€200,000	1.02%	23/6/2024	232,471	0.01%
Procter & Gamble Co.	€200,000	0.63%	30/10/2024	232,214	0.01%
American Tower Corp.	\$225,000	3.00%	15/6/2023	231,345	0.01%
International Business Machines Corp.	\$200,000	4.15%	15/5/2039	231,198	0.01%
Coca-Cola Co.	€200,000	0.50%	8/3/2024	230,829	0.01%
Cardinal Health, Inc.	\$225,000	3.20%	15/3/2023	230,793	0.01%
Federal National Mortgage Association	\$215,945	3.50%	1/9/2045	230,587	0.01%
JPMorgan Chase & Co.	€200,000	1.00%	25/7/2031	230,481	0.01%
Kinder Morgan, Inc.	\$225,000	3.15%	15/1/2023	230,160	0.01%
Nationwide Mutual Insurance Co.	\$200,000	4.35%	30/4/2050	229,942	0.01%
Merck & Co., Inc.	\$200,000	3.70%	10/2/2045	229,926	0.01%
Dover Corp.	€200,000	0.75%	4/11/2027	229,744	0.01%
NextEra Energy Capital Holdings, Inc.	\$215,000	4.80%	1/12/2077	229,519	0.01%
PepsiCo, Inc.	€200,000	0.25%	6/5/2024	229,392	0.01%
Wells Fargo & Co.	\$200,000	3.90%	1/5/2045	229,133	0.01%
Comcast Corp.	\$200,000	3.97%	1/11/2047	229,022	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CSX Corp.	\$200,000	3.80%	15/4/2050	228,816	0.01%
Lincoln National Corp.	\$190,000	4.35%	1/3/2048	228,683	0.01%
Flex Ltd.	\$200,000	4.88%	12/5/2030	228,029	0.01%
Microsoft Corp.	\$187,000	4.10%	6/2/2037	227,622	0.01%
Toyota Motor Credit Corp.	€200,000	0.25%	16/7/2026	227,571	0.01%
Booking Holdings, Inc.	€200,000	0.10%	8/3/2025	227,543	0.01%
Dell International LLC/EMC Corp.	\$149,000	8.10%	15/7/2036	227,423	0.01%
Federal National Mortgage Association	\$220,152	2.50%	1/9/2041	227,110	0.01%
Comcast Corp.	\$200,000	4.15%	15/10/2028	226,961	0.01%
Federal Home Loan Mortgage Corp.	\$218,718	2.50%	1/3/2030	226,777	0.01%
Lennar Corp.	\$200,000	4.75%	29/11/2027	226,656	0.01%
Medtronic Global Holdings SCA	€200,000	0.00%	15/10/2025	226,641	0.01%
Realty Income Corp.	\$175,000	4.65%	15/3/2047	226,635	0.01%
Dow Chemical Co.	€200,000	0.50%	15/3/2027	226,579	0.01%
Cigna Corp.	\$225,000	2.40%	15/3/2030	226,552	0.01%
Hewlett Packard Enterprise Co.	\$225,000	1.45%	1/4/2024	226,355	0.01%
Stellantis NV	€200,000	0.63%	30/3/2027	226,148	0.01%
Becton Dickinson & Co.	€200,000	0.03%	13/8/2025	226,012	0.01%
AbbVie, Inc.	\$200,000	4.25%	14/11/2028	225,888	0.01%
JPMorgan Chase & Co.	€200,000	0.39%	24/2/2028	225,845	0.01%
PACCAR Financial Europe BV	€200,000	0.00%	1/3/2026	225,658	0.01%
Chubb INA Holdings, Inc.	\$210,000	3.35%	3/5/2026	225,523	0.01%
Mondelez International, Inc.	\$225,000	1.50%	4/5/2025	225,454	0.01%
ConocoPhillips	\$200,000	4.30%	15/8/2028	225,084	0.01%
Blackstone Secured Lending Fund	\$225,000	2.75%	16/9/2026	224,879	0.01%
Walt Disney Co.	\$200,000	3.80%	22/3/2030	224,777	0.01%
Coca-Cola Co.	€200,000	0.95%	6/5/2036	224,731	0.01%
Atmos Energy Corp.	\$225,000	0.63%	9/3/2023	224,410	0.01%
Pfizer, Inc.	€100,000	6.50%	3/6/2038	224,341	0.01%
Simon International Finance SCA	€200,000	1.13%	19/3/2033	223,629	0.01%
Weyerhaeuser Co.	\$200,000	4.00%	15/11/2029	223,125	0.01%
Commonwealth Edison Co.	\$200,000	3.65%	15/6/2046	223,019	0.01%
DTE Electric Co.	\$200,000	3.70%	15/3/2045	222,869	0.01%
Exxon Mobil Corp.	€200,000	0.84%	26/6/2032	222,528	0.01%
Intel Corp.	\$215,000	2.45%	15/11/2029	222,398	0.01%
Coca-Cola Co.	€200,000	0.13%	9/3/2029	222,349	0.01%
Ventas Canada Finance Ltd.	CA(\$) <sup>275,000</sup>	2.80%	12/4/2024	222,283	0.01%
Verizon Communications, Inc.	€200,000	0.75%	22/3/2032	222,216	0.01%
Southwest Airlines Co.	\$200,000	5.25%	4/5/2025	222,178	0.01%
Molson Coors Beverage Co.	\$200,000	4.20%	15/7/2046	222,031	0.01%
Biogen, Inc.	\$224,000	3.25%	15/2/2051	221,997	0.01%
Digital Realty Trust LP	\$200,000	4.75%	1/10/2025	221,716	0.01%
Goldman Sachs Group, Inc.	€200,000	0.25%	26/1/2028	221,623	0.01%
Federal National Mortgage Association	\$209,702	4.00%	1/3/2035	220,913	0.01%
Citigroup, Inc.	\$200,000	4.08%	23/4/2029	220,524	0.01%
Morgan Stanley	€200,000	0.50%	7/2/2031	220,104	0.01%
Pfizer, Inc.	\$225,000	1.75%	18/8/2031	220,063	0.01%
Coca-Cola Co.	€200,000	0.50%	9/3/2033	219,901	0.01%
Citigroup, Inc.	\$200,000	4.13%	25/7/2028	219,828	0.01%
Duke Energy Ohio, Inc.	\$200,000	3.70%	15/6/2046	219,736	0.01%
Duke Energy Carolinas LLC	\$200,000	3.45%	15/4/2051	219,523	0.01%
Federal National Mortgage Association	\$196,237	5.50%	1/2/2049	219,431	0.01%
Southwestern Electric Power Co.	\$200,000	3.90%	1/4/2045	218,312	0.01%
Time Warner Entertainment Co. LP	\$150,000	8.38%	15/7/2033	218,123	0.01%
Toyota Motor Credit Corp.	\$225,000	1.15%	13/8/2027	218,060	0.01%
Costco Wholesale Corp.	\$225,000	1.75%	20/4/2032	217,943	0.01%
Discover Financial Services	\$200,000	4.10%	9/2/2027	217,754	0.01%
UnitedHealth Group, Inc.	\$175,000	4.63%	15/7/2035	217,677	0.01%
Charles Schwab Corp.	\$200,000	4.20%	24/3/2025	217,540	0.01%
Boeing Co.	\$225,000	3.38%	15/6/2046	216,849	0.01%
DH Europe Finance II Sarl	\$210,000	2.60%	15/11/2029	216,793	0.01%
Goldman Sachs Group, Inc.	\$220,000	2.38%	21/7/2032	216,637	0.01%
UnitedHealth Group, Inc.	\$200,000	3.25%	15/5/2051	216,592	0.01%
Prologis Euro Finance LLC	€200,000	0.50%	16/2/2032	216,471	0.01%
Bristol-Myers Squibb Co.	\$175,000	4.25%	26/10/2049	216,464	0.01%
NiSource, Inc.	\$200,000	3.60%	1/5/2030	216,058	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$200,000	3.60%	15/5/2050	216,009	0.01%
Constellation Brands, Inc.	\$205,000	3.15%	1/8/2029	215,963	0.01%
JPMorgan Chase & Co.	\$200,000	3.33%	22/4/2052	215,642	0.01%
Stanley Black & Decker, Inc.	\$210,000	4.00%	15/3/2060	215,426	0.01%
Sherwin-Williams Co.	\$175,000	4.55%	1/8/2045	215,355	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GS Mortgage Securities Trust 2017	\$200,000	3.43%	10/5/2050	215,020	0.01%
Pacific LifeCorp	\$200,000	3.35%	15/9/2050	214,962	0.01%
Digital Intrepid Holding BV	€200,000	0.63%	15/7/2031	214,616	0.01%
Federal National Mortgage Association	\$203,597	3.50%	1/3/2034	214,473	0.01%
Bank of America Corp.	\$200,000	4.20%	26/8/2024	214,313	0.01%
Home Depot, Inc.	\$200,000	3.35%	15/9/2025	213,601	0.01%
Federal National Mortgage Association	\$205,744	3.00%	1/6/2049	213,364	0.01%
Sempra Energy	\$200,000	3.40%	1/2/2028	213,091	0.01%
Cisco Systems, Inc.	\$200,000	2.95%	28/2/2026	213,045	0.01%
Tennessee Valley Authority	\$150,000	5.25%	15/9/2039	212,761	0.01%
Tyson Foods, Inc.	\$200,000	3.95%	15/8/2024	212,732	0.01%
Verizon Communications, Inc.	\$200,000	3.38%	15/2/2025	212,576	0.01%
AbbVie, Inc.	\$200,000	3.60%	14/5/2025	212,545	0.01%
Chevron Corp.	\$200,000	3.08%	11/5/2050	212,510	0.01%
Oracle Corp.	\$200,000	4.13%	15/5/2045	212,283	0.01%
AES Corp.	\$200,000	3.95%	15/7/2030	212,223	0.01%
Citigroup, Inc.	\$150,000	5.88%	30/1/2042	212,139	0.01%
Citigroup, Inc.	\$125,000	8.13%	15/7/2039	212,088	0.01%
General Dynamics Corp.	\$200,000	3.25%	1/4/2025	211,849	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$200,000	3.53%	15/10/2048	211,494	0.01%
DuPont de Nemours, Inc.	\$200,000	4.21%	15/11/2023	211,491	0.01%
AbbVie, Inc.	\$175,000	4.45%	14/5/2046	211,455	0.01%
Procter & Gamble Co.	\$200,000	2.70%	2/2/2026	211,426	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2016	\$200,000	3.33%	15/5/2049	211,055	0.01%
International Business Machines Corp.	\$200,000	3.63%	12/2/2024	210,766	0.01%
Delta Air Lines, Inc./SkyMiles IP Ltd.	\$200,000	4.50%	20/10/2025	210,367	0.01%
CFCRE Commercial Mortgage Trust 2016	\$200,000	3.22%	10/11/2049	210,241	0.01%
Federal National Mortgage Association	\$200,000	2.44%	25/10/2029	210,222	0.01%
Bank of America Corp.	\$200,000	3.31%	22/4/2042	210,175	0.01%
LC15 Commercial Mortgage Trust 2014	\$200,000	4.01%	10/4/2047	209,895	0.01%
Chubb INA Holdings, Inc.	\$175,000	4.15%	13/3/2043	209,797	0.01%
Morgan Stanley	\$200,000	3.22%	22/4/2042	209,756	0.01%
Citigroup, Inc.	\$200,000	3.11%	8/4/2026	209,685	0.01%
Entergy Louisiana LLC	\$175,000	4.20%	1/9/2048	209,574	0.01%
Southwest Airlines Co.	\$200,000	4.75%	4/5/2023	209,517	0.01%
DC1 Commercial Mortgage Trust 2015	\$200,000	3.35%	10/2/2048	209,405	0.01%
Goldman Sachs Group, Inc.	\$210,000	1.95%	21/10/2027	209,303	0.01%
Boston Scientific Corp.	\$200,000	3.45%	1/3/2024	209,200	0.01%
Goldman Sachs Group, Inc.	\$210,000	0.93%	21/10/2024	209,106	0.01%
UnitedHealth Group, Inc.	\$200,000	3.05%	15/5/2041	208,851	0.01%
State of California	\$135,000	7.50%	1/4/2034	208,179	0.01%
AT&T, Inc.	\$180,000	4.50%	15/5/2035	207,739	0.01%
Exelon Generation Co. LLC	\$175,000	5.60%	15/6/2042	207,715	0.01%
Oracle Corp.	\$200,000	4.00%	15/11/2047	207,427	0.01%
JPMorgan Chase & Co.	\$200,000	2.96%	13/5/2031	206,978	0.01%
Government National Mortgage Association	\$195,711	4.00%	20/3/2049	206,836	0.01%
Amazon.com, Inc.	\$200,000	2.88%	12/5/2041	206,567	0.01%
Target Corp.	\$200,000	2.25%	15/4/2025	206,367	0.01%
JPMorgan Chase & Co.	\$200,000	3.11%	22/4/2051	206,361	0.01%
Southern California Edison Co.	\$175,000	4.65%	1/10/2043	205,810	0.01%
John Deere Capital Corp.	\$200,000	2.05%	9/1/2025	205,772	0.01%
Entergy Louisiana LLC	\$200,000	3.10%	15/6/2041	205,485	0.01%
AbbVie, Inc.	\$165,000	4.75%	15/3/2045	205,064	0.01%
Duke Energy Carolinas LLC	\$200,000	2.55%	15/4/2031	204,890	0.01%
Alabama Power Co.	\$200,000	3.13%	15/7/2051	204,872	0.01%
Apple, Inc.	\$200,000	2.40%	3/5/2023	204,692	0.01%
Texas Instruments, Inc.	\$200,000	2.25%	4/9/2029	204,679	0.01%
Goldman Sachs Group, Inc.	\$160,000	4.80%	8/7/2044	204,120	0.01%
Starbucks Corp.	\$200,000	2.55%	15/11/2030	204,109	0.01%
Sutter Health	\$200,000	3.16%	15/8/2040	204,050	0.01%
Oracle Corp.	\$200,000	2.40%	15/9/2023	203,959	0.01%
General Electric Co.	\$150,000	5.88%	14/1/2038	203,928	0.01%
Morgan Stanley	\$200,000	2.19%	28/4/2026	203,909	0.01%
Owl Rock Capital Corp.	\$200,000	3.40%	15/7/2026	203,729	0.01%
Kohl's Corp.	\$200,000	3.38%	1/5/2031	203,591	0.01%
Pacific Gas & Electric Co.	\$200,000	3.30%	1/12/2027	203,327	0.01%
Bay Area Toll Authority	\$115,000	6.91%	1/10/2050	203,253	0.01%
Bank of America Corp.	\$200,000	2.69%	22/4/2032	203,150	0.01%
Government National Mortgage Association	\$192,123	4.50%	20/4/2049	203,115	0.01%
Federal Home Loan Banks	\$200,000	1.50%	15/8/2024	203,068	0.01%
Federal Home Loan Mortgage Corp.	\$200,000	1.50%	12/2/2025	203,013	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.	\$200,000	2.58%	22/4/2032	202,492	0.01%
Kinder Morgan, Inc.	\$200,000	3.60%	15/2/2051	202,247	0.01%
Citigroup, Inc.	\$200,000	1.68%	15/5/2024	202,181	0.01%
PacifiCorp	\$175,000	4.13%	15/1/2049	202,080	0.01%
Verizon Communications, Inc.	\$200,000	2.55%	21/3/2031	202,033	0.01%
Bank of America Corp.	\$205,000	2.30%	21/7/2032	201,317	0.01%
Bank of America Corp.	\$200,000	2.57%	20/10/2032	200,967	0.01%
Cigna Corp.	\$200,000	2.38%	15/3/2031	200,823	0.01%
American Express Co.	\$200,000	1.65%	4/11/2026	200,527	0.01%
Federal Home Loan Mortgage Corp.	\$200,000	1.60%	25/12/2027	200,519	0.01%
Bank of America Corp.	\$200,000	1.53%	6/12/2025	200,511	0.01%
Boeing Co.	\$200,000	1.17%	4/2/2023	200,034	0.01%
Boeing Co.	\$200,000	2.20%	4/2/2026	199,969	0.01%
State Board of Administration Finance Corp.	\$200,000	2.15%	1/7/2030	199,954	0.01%
Government National Mortgage Association	\$191,436	3.50%	20/8/2049	199,912	0.01%
GA Global Funding Trust	\$200,000	1.25%	8/12/2023	199,890	0.01%
Xcel Energy, Inc.	\$200,000	2.35%	15/11/2031	199,766	0.01%
Anthem, Inc.	\$200,000	1.50%	15/3/2026	199,713	0.01%
NextEra Energy Capital Holdings, Inc.	\$200,000	0.65%	1/3/2023	199,586	0.01%
salesforce.com, Inc.	\$200,000	2.70%	15/7/2041	199,469	0.01%
International Business Machines Corp.	\$200,000	1.70%	15/5/2027	199,387	0.01%
Port Authority of New York & New Jersey	\$150,000	4.46%	1/10/2062	199,365	0.01%
Anthem, Inc.	\$200,000	0.45%	15/3/2023	199,364	0.01%
Coca-Cola Co.	\$200,000	1.45%	1/6/2027	199,032	0.01%
Bank of America Corp.	\$200,000	2.09%	14/6/2029	198,833	0.01%
Citigroup, Inc.	\$200,000	0.78%	30/10/2024	198,723	0.01%
Bank of America Corp.	\$200,000	0.81%	24/10/2024	198,646	0.01%
Bank of America Corp.	\$200,000	0.52%	14/6/2024	198,645	0.01%
Xcel Energy, Inc.	\$200,000	1.75%	15/3/2027	198,581	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$200,000	2.80%	1/4/2031	198,301	0.01%
Athene Global Funding	\$200,000	2.67%	7/6/2031	198,279	0.01%
ConocoPhillips	\$150,000	4.88%	1/10/2047	198,044	0.01%
Boston Gas Co.	\$175,000	4.49%	15/2/2042	197,950	0.01%
Bank of America Corp.	\$200,000	1.32%	19/6/2026	197,918	0.01%
Enterprise Products Operating LLC	\$175,000	4.20%	31/1/2050	197,884	0.01%
Progressive Corp.	\$160,000	4.20%	15/3/2048	197,857	0.01%
Connecticut Light & Power Co.	\$200,000	2.05%	1/7/2031	197,796	0.01%
JPMorgan Chase & Co.	\$200,000	1.58%	22/4/2027	197,667	0.01%
Wells Fargo & Co.	\$190,000	2.88%	30/10/2030	197,537	0.01%
Pfizer, Inc.	\$200,000	0.80%	28/5/2025	197,531	0.01%
Wells Fargo & Co.	CA(\$245,000	2.51%	27/10/2023	197,259	0.01%
Aon plc	\$160,000	4.60%	14/6/2044	197,040	0.01%
International Business Machines Corp.	\$200,000	2.85%	15/5/2040	196,868	0.01%
Mondelez International Holdings Netherlands BV	\$200,000	0.75%	24/9/2024	196,712	0.01%
UnitedHealth Group, Inc.	\$150,000	4.75%	15/7/2045	196,287	0.01%
Bank of America Corp.	\$200,000	1.20%	24/10/2026	196,077	0.01%
Merck & Co., Inc.	\$200,000	0.75%	24/2/2026	195,913	0.01%
Apple, Inc.	\$200,000	0.70%	8/2/2026	195,364	0.01%
T-Mobile USA, Inc.	\$200,000	3.30%	15/2/2051	195,254	0.01%
Public Service Co. of Colorado	\$200,000	1.88%	15/6/2031	194,947	0.01%
Kinder Morgan, Inc.	\$175,000	4.30%	1/3/2028	194,826	0.01%
QUALCOMM, Inc.	\$155,000	4.30%	20/5/2047	194,710	0.01%
Southern Co.	\$200,000	1.75%	15/3/2028	194,609	0.01%
Kilroy Realty LP	\$200,000	2.50%	15/11/2032	194,552	0.01%
Sabine Pass Liquefaction LLC	\$175,000	5.63%	1/3/2025	194,360	0.01%
Caterpillar Financial Services Corp.	\$200,000	1.10%	14/9/2027	194,197	0.01%
Federal National Mortgage Association	\$191,703	2.00%	1/9/2040	193,843	0.01%
University of California	\$200,000	1.61%	15/5/2030	193,826	0.01%
Costco Wholesale Corp.	\$200,000	1.60%	20/4/2030	193,795	0.01%
Cigna Corp.	\$150,000	4.90%	15/12/2048	193,687	0.01%
Citigroup, Inc.	\$150,000	4.65%	23/7/2048	193,246	0.01%
WEC Energy Group, Inc.	\$200,000	1.38%	15/10/2027	193,079	0.01%
Walmart, Inc.	\$175,000	3.25%	8/7/2029	192,893	0.01%
Altria Group, Inc.	\$200,000	4.00%	4/2/2061	191,816	0.01%
Lowe's Cos, Inc.	\$175,000	3.70%	15/4/2046	191,748	0.01%
Abbott Laboratories	\$150,000	4.75%	30/11/2036	191,503	0.01%
Cargill, Inc.	\$200,000	1.70%	2/2/2031	191,205	0.01%
Regents of the University of California Medical Center Pooled Revenue	\$175,000	3.26%	15/5/2060	190,969	0.01%
ViacomCBS, Inc.	\$150,000	4.95%	19/5/2050	190,527	0.01%
PNC Financial Services Group, Inc.	\$175,000	3.45%	23/4/2029	190,463	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	CA(\$) <b>225,000</b>	4.00%	25/11/2025	190,199	0.01%
Government National Mortgage Association	\$183,389	3.00%	20/1/2050	190,196	0.01%
Federal Home Loan Mortgage Corp.	\$181,314	3.00%	1/4/2033	190,147	0.01%
Gilead Sciences, Inc.	\$150,000	4.75%	1/3/2046	190,095	0.01%
Federal National Mortgage Association	\$183,416	2.50%	1/4/2028	189,877	0.01%
Morgan Stanley	\$125,000	6.38%	24/7/2042	189,267	0.01%
Regeneron Pharmaceuticals, Inc.	\$200,000	1.75%	15/9/2030	189,266	0.01%
Johnson & Johnson	\$200,000	2.45%	1/9/2060	189,068	0.01%
QUALCOMM, Inc.	\$175,000	3.25%	20/5/2027	188,961	0.01%
Apple, Inc.	\$175,000	3.20%	11/5/2027	188,800	0.01%
Coca-Cola Co.	\$200,000	1.38%	15/3/2031	188,723	0.01%
Port Authority of New York & New Jersey	\$135,000	4.93%	1/10/2051	188,634	0.01%
Starbucks Corp.	\$175,000	3.50%	15/11/2050	188,628	0.01%
Crown Castle International Corp.	\$175,000	3.65%	1/9/2027	188,416	0.01%
Verizon Communications, Inc.	\$150,000	4.52%	15/9/2048	188,076	0.01%
AbbVie, Inc.	\$150,000	4.85%	15/6/2044	188,032	0.01%
Apple, Inc.	\$175,000	3.00%	13/11/2027	187,901	0.01%
Citigroup, Inc.	\$175,000	3.52%	27/10/2028	187,650	0.01%
Oglethorpe Power Corp.	\$175,000	3.75%	1/8/2050	187,591	0.01%
Vistra Operations Co. LLC	\$175,000	4.30%	15/7/2029	187,526	0.01%
Federal National Mortgage Association	\$180,000	2.50%	25/1/2037	186,201	0.01%
Williams Cos, Inc.	\$150,000	5.40%	4/3/2044	186,147	0.01%
University of Virginia	\$200,000	2.26%	1/9/2050	185,484	0.01%
Federal Home Loan Mortgage Corp.	\$171,000	3.24%	25/4/2027	185,410	0.01%
Ares Capital Corp.	\$175,000	4.25%	1/3/2025	185,323	0.01%
AT&T, Inc.	\$183,000	3.50%	15/9/2053	184,968	0.01%
Chubb INA Holdings, Inc.	\$175,000	3.35%	15/5/2024	184,684	0.01%
Federal National Mortgage Association	\$178,241	2.50%	1/12/2027	184,640	0.01%
Home Depot, Inc.	\$150,000	4.25%	1/4/2046	184,411	0.01%
Home Depot, Inc.	\$200,000	2.38%	15/3/2051	184,299	0.01%
Citigroup, Inc.	¥ <b>20,000,000</b>	2.40%	31/10/2025	184,295	0.01%
Duke Energy Florida LLC	\$175,000	3.40%	1/10/2046	184,101	0.01%
WFRBS Commercial Mortgage Trust 2014	\$175,000	3.75%	15/9/2057	184,079	0.01%
Federal National Mortgage Association	\$170,270	4.00%	1/2/2047	184,012	0.01%
AT&T, Inc.	£100,000	4.88%	1/6/2044	183,569	0.01%
Government National Mortgage Association	\$171,867	5.00%	20/2/2049	183,236	0.01%
Trane Technologies Global Holding Co., Ltd.	\$175,000	4.25%	15/6/2023	183,171	0.01%
Apple, Inc.	\$175,000	2.75%	13/1/2025	182,961	0.01%
Deere & Co.	\$175,000	2.75%	15/4/2025	182,937	0.01%
Williams Cos, Inc.	\$150,000	4.85%	1/3/2048	182,604	0.01%
Apple, Inc.	\$175,000	2.50%	9/2/2025	182,119	0.01%
Oracle Corp.	\$175,000	4.00%	15/7/2046	181,963	0.01%
Federal Home Loan Mortgage Corp.	\$175,000	2.67%	25/12/2024	181,804	0.01%
VF Corp.	\$175,000	2.95%	23/4/2030	181,625	0.01%
Leland Stanford Junior University	\$150,000	3.65%	1/5/2048	181,481	0.01%
3M Co.	\$150,000	4.00%	14/9/2048	181,099	0.01%
Dominion Energy, Inc.	\$125,000	7.00%	15/6/2038	180,979	0.01%
Appalachian Power Co.	\$125,000	7.00%	1/4/2038	180,825	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$175,000	4.25%	17/1/2023	180,806	0.01%
Ventas Realty LP	\$175,000	2.65%	15/1/2025	180,796	0.01%
Burlington Northern Santa Fe LLC	\$150,000	4.05%	15/6/2048	180,423	0.01%
Government National Mortgage Association	\$172,905	3.50%	20/10/2049	180,411	0.01%
Government National Mortgage Association	\$171,396	4.00%	20/5/2049	180,403	0.01%
Mastercard, Inc.	\$150,000	3.85%	26/3/2050	180,329	0.01%
Federal National Mortgage Association	\$175,000	1.88%	24/9/2026	179,802	0.01%
Caterpillar, Inc.	\$125,000	4.75%	15/5/2064	179,426	0.01%
Southern California Edison Co.	\$175,000	3.60%	1/2/2045	178,503	0.01%
Oracle Corp.	\$175,000	2.63%	15/2/2023	178,097	0.01%
Goldman Sachs Group, Inc.	£100,000	7.25%	10/4/2028	177,781	0.01%
ViacomCBS, Inc.	\$150,000	4.95%	15/1/2031	177,282	0.01%
Virginia Electric & Power Co.	\$100,000	8.88%	15/11/2038	176,448	0.01%
Hasbro, Inc.	\$160,000	3.90%	19/11/2029	176,390	0.01%
Oracle Corp.	\$175,000	3.60%	1/4/2040	175,917	0.01%
JPMorgan Chase & Co.	\$150,000	3.96%	15/11/2048	175,612	0.01%
Parker-Hannifin Corp.	\$150,000	4.10%	1/3/2047	175,420	0.01%
Nestle Holdings, Inc.	\$150,000	3.90%	24/9/2038	175,127	0.01%
Morgan Stanley	€150,000	1.88%	30/3/2023	175,098	0.01%
Goldman Sachs Group, Inc.	€150,000	1.25%	1/5/2025	175,013	0.01%
Halliburton Co.	\$145,000	5.00%	15/11/2045	174,870	0.01%
Broadcom, Inc.	\$150,000	5.00%	15/4/2030	174,625	0.01%
T-Mobile USA, Inc.	\$175,000	3.60%	15/11/2060	174,182	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Honeywell International, Inc.	\$175,000	1.95%	1/6/2030	174,140	0.01%
Nissan Motor Acceptance Co. LLC	\$175,000	2.75%	9/3/2028	174,040	0.01%
Altria Group, Inc.	\$150,000	5.38%	31/1/2044	173,446	0.01%
WEC Energy Group, Inc.	\$175,000	0.80%	15/3/2024	173,300	0.01%
Intercontinental Exchange, Inc.	\$175,000	3.00%	15/9/2060	173,019	0.01%
Virginia Electric & Power Co.	\$150,000	4.00%	15/1/2043	172,843	0.01%
Raytheon Technologies Corp.	\$125,000	6.05%	1/6/2036	172,710	0.01%
Energy Transfer LP	\$125,000	7.50%	1/7/2038	172,554	0.01%
Fidelity National Information Services, Inc.	\$175,000	0.60%	1/3/2024	172,449	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$150,000	5.05%	30/3/2029	172,404	0.01%
Diamondback Energy, Inc.	\$165,000	2.88%	1/12/2024	171,300	0.01%
GATX Corp.	\$175,000	3.10%	1/6/2051	170,586	0.01%
Chubb INA Holdings, Inc.	\$137,000	4.35%	3/11/2045	170,253	0.01%
ERP Operating LP	\$150,000	4.15%	1/12/2028	169,853	0.01%
Consolidated Edison Co. of New York, Inc.	\$150,000	4.20%	15/3/2042	169,791	0.01%
Walt Disney Co.	\$150,000	3.60%	13/1/2051	169,722	0.01%
UnitedHealth Group, Inc.	\$140,000	4.25%	15/3/2043	169,693	0.01%
Federal National Mortgage Association	\$175,000	1.46%	25/3/2031	169,633	0.01%
United States Treasury Note	\$165,000	2.00%	30/6/2024	169,602	0.01%
BlackRock, Inc.	\$170,000	2.10%	25/2/2032	168,704	0.01%
AT&T, Inc.	\$100,000	4.25%	1/6/2043	168,457	0.01%
JPMDB Commercial Mortgage Securities Trust 2018	\$150,000	4.21%	15/6/2051	168,379	0.01%
Marsh & McLennan Cos, Inc.	\$125,000	4.90%	15/3/2049	168,352	0.01%
Wells Fargo & Co.	\$150,000	4.15%	24/1/2029	167,716	0.01%
Wells Fargo & Co.	\$150,000	4.30%	22/7/2027	167,669	0.01%
Aetna, Inc.	\$150,000	3.88%	15/8/2047	167,581	0.01%
CommonSpirit Health	\$150,000	3.91%	1/10/2050	167,282	0.01%
American Tower Corp.	€150,000	1.25%	21/5/2033	166,717	0.01%
HP, Inc.	\$125,000	6.00%	15/9/2041	166,511	0.01%
Mars, Inc.	\$175,000	2.38%	16/7/2040	166,495	0.01%
Intel Corp.	\$125,000	4.75%	25/3/2050	166,268	0.01%
UDR, Inc.	\$175,000	2.10%	15/6/2033	165,779	0.01%
KKR Group Finance Co. II LLC	\$125,000	5.50%	1/2/2043	165,769	0.01%
HCA, Inc.	\$150,000	4.50%	15/2/2027	165,543	0.01%
Mosaic Co.	\$150,000	4.05%	15/11/2027	165,347	0.01%
Bank of America Corp.	\$150,000	3.48%	13/3/2052	165,324	0.01%
Franklin Resources, Inc.	\$175,000	1.60%	30/10/2030	165,185	0.01%
Morgan Stanley	\$145,000	4.43%	23/1/2030	165,116	0.01%
CVS Health Corp.	\$125,000	5.30%	5/12/2043	164,763	0.01%
Marathon Oil Corp.	\$150,000	4.40%	15/7/2027	164,579	0.01%
Pacific Gas & Electric Co.	\$150,000	4.95%	1/7/2050	164,307	0.01%
Boeing Co.	\$150,000	4.88%	1/5/2025	164,260	0.01%
Bristol-Myers Squibb Co.	\$150,000	3.40%	26/7/2029	164,069	0.01%
Broadcom, Inc.	\$154,000	3.46%	15/9/2026	164,055	0.01%
HCA, Inc.	\$125,000	5.50%	15/6/2047	164,050	0.01%
Mastercard, Inc.	\$160,000	2.00%	3/3/2025	163,997	0.01%
Home Depot, Inc.	\$150,000	3.35%	15/4/2050	163,984	0.01%
Avangrid, Inc.	\$150,000	3.80%	1/6/2029	163,975	0.01%
Goldman Sachs Group, Inc.	\$150,000	4.25%	21/10/2025	163,669	0.01%
Crown Castle International Corp.	\$150,000	3.80%	15/2/2028	163,042	0.01%
Tennessee Valley Authority	\$100,000	5.38%	1/4/2056	162,758	0.01%
Truist Financial Corp.	\$150,000	4.00%	1/5/2025	161,965	0.01%
Utah Acquisition Sub, Inc.	\$150,000	3.95%	15/6/2026	161,787	0.01%
JPMorgan Chase & Co.	\$150,000	3.63%	1/12/2027	161,710	0.01%
Monongahela Power Co.	\$125,000	5.40%	15/12/2043	161,672	0.01%
McDonald's Corp.	\$125,000	4.88%	9/12/2045	160,970	0.01%
Texas Instruments, Inc.	\$150,000	2.90%	3/11/2027	160,808	0.01%
Arch Capital Group Ltd.	\$150,000	3.64%	30/6/2050	160,655	0.01%
Apple, Inc.	\$150,000	3.25%	23/2/2026	160,495	0.01%
BP Capital Markets America, Inc.	\$150,000	3.41%	11/2/2026	160,453	0.01%
McDonald's Corp.	\$145,000	3.63%	1/9/2049	160,348	0.01%
New York Life Insurance Co.	\$125,000	4.45%	15/5/2069	160,107	0.01%
Goldman Sachs Group, Inc.	\$150,000	3.50%	16/11/2026	159,964	0.01%
Exelon Corp.	\$125,000	5.63%	15/6/2035	159,170	0.01%
American Express Co.	\$150,000	3.13%	20/5/2026	159,078	0.01%
NIKE, Inc.	\$150,000	2.75%	27/3/2027	158,916	0.01%
MidAmerican Energy Co.	\$125,000	4.80%	15/9/2043	158,820	0.01%
Principal Life Global Funding II	\$155,000	2.25%	21/11/2024	158,655	0.01%
State of California	\$100,000	7.35%	1/11/2039	158,478	0.01%
Federal Home Loan Mortgage Corp.	\$146,482	4.00%	1/11/2045	158,354	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GE Capital Funding LLC	\$150,000	3.45%	15/5/2025	157,266	0.01%
Amgen, Inc.	£100,000	4.00%	13/9/2029	157,219	0.01%
Oracle Corp.	\$150,000	3.40%	8/7/2024	156,969	0.01%
Boeing Co.	\$155,000	2.95%	1/2/2030	156,965	0.01%
Air Lease Corp.	\$150,000	3.38%	1/7/2025	156,788	0.01%
Union Pacific Corp.	\$150,000	3.15%	1/3/2024	156,771	0.01%
LC19 Commercial Mortgage Trust 2015	\$150,000	3.53%	10/2/2048	156,584	0.01%
Equitable Holdings, Inc.	\$125,000	5.00%	20/4/2048	156,438	0.01%
Nestle Holdings, Inc.	\$150,000	3.35%	24/9/2023	156,206	0.01%
Becton Dickinson & Co.	\$150,000	2.82%	20/5/2030	155,322	0.01%
Phillips 66	\$150,000	3.70%	6/4/2023	155,142	0.01%
Boeing Co.	\$150,000	2.85%	30/10/2024	154,925	0.01%
Federal Home Loan Mortgage Corp.	\$150,000	2.75%	19/6/2023	154,698	0.01%
Indiana Michigan Power Co.	\$125,000	4.55%	15/3/2046	154,121	0.01%
Willis North America, Inc.	\$150,000	2.95%	15/9/2029	153,978	0.01%
Federal National Mortgage Association	\$148,512	2.50%	1/9/2028	153,843	0.01%
Essex Portfolio LP	\$150,000	3.25%	1/5/2023	153,659	0.01%
Ares Capital Corp.	\$150,000	3.50%	10/2/2023	153,487	0.01%
Vulcan Materials Co.	\$125,000	4.50%	15/6/2047	153,342	0.01%
Amazon.com, Inc.	\$120,000	4.80%	5/12/2034	153,333	0.01%
Federal Home Loan Mortgage Corp.	\$141,799	4.00%	1/10/2045	153,291	0.01%
Dow Chemical Co.	\$125,000	4.63%	1/10/2044	153,224	0.01%
National Rural Utilities Cooperative Finance Corp.	\$150,000	4.75%	30/4/2043	153,090	0.01%
Federal National Mortgage Association	\$150,000	2.38%	19/1/2023	153,063	0.01%
ERAC USA Finance LLC	\$150,000	3.30%	15/10/2022	153,022	0.01%
MPLX LP	\$125,000	5.20%	1/3/2047	152,977	0.01%
Exxon Mobil Corp.	\$145,000	2.99%	19/3/2025	152,522	0.01%
Essential Utilities, Inc.	\$150,000	2.70%	15/4/2030	152,182	0.01%
Sammons Financial Group, Inc.	\$150,000	3.35%	16/4/2031	152,142	0.01%
Kroger Co.	\$125,000	4.45%	1/2/2047	151,929	0.01%
Boston Scientific Corp.	\$150,000	1.90%	1/6/2025	151,892	0.01%
STERIS Irish FinCo UnLtd Co.	\$150,000	2.70%	15/3/2031	151,758	0.01%
Public Storage	\$150,000	2.30%	1/5/2031	151,557	0.01%
CCRE6 Commercial Mortgage Trust 2013	\$150,000	3.10%	10/3/2046	151,523	0.01%
Apollo Management Holdings LP	\$150,000	2.65%	5/6/2030	151,357	0.01%
Citigroup, Inc.	\$150,000	2.57%	3/6/2031	151,240	0.01%
Omega Healthcare Investors, Inc.	\$145,000	4.38%	1/8/2023	151,154	0.01%
Enterprise Products Operating LLC	\$140,000	3.95%	31/1/2060	151,116	0.01%
Aircastle Ltd.	\$150,000	2.85%	26/1/2028	151,104	0.01%
Commonwealth Edison Co.	\$125,000	4.35%	15/11/2045	151,078	0.01%
New York & Presbyterian Hospital	\$125,000	3.95%	1/8/2119	150,982	0.01%
Truist Bank	\$150,000	1.50%	10/3/2025	150,956	0.01%
Enterprise Products Operating LLC	\$150,000	5.38%	15/2/2078	150,954	0.01%
Georgia-Pacific LLC	\$150,000	2.30%	30/4/2030	150,709	0.01%
Enterprise Products Operating LLC	\$125,000	4.85%	15/3/2044	150,476	0.01%
Verizon Communications, Inc.	\$150,000	2.10%	22/3/2028	150,458	0.01%
EOG Resources, Inc.	\$130,000	4.38%	15/4/2030	150,289	0.01%
Travelers Cos, Inc.	\$130,000	3.75%	15/5/2046	150,017	0.01%
AbbVie, Inc.	\$125,000	4.40%	6/11/2042	149,965	0.01%
Starbucks Corp.	\$150,000	2.25%	12/3/2030	149,869	0.01%
Public Storage	\$150,000	1.85%	1/5/2028	149,743	0.01%
FedEx Corp.	\$125,000	4.55%	1/4/2046	149,704	0.01%
American Express Co.	\$150,000	0.75%	3/11/2023	149,697	0.01%
Kinder Morgan, Inc.	\$125,000	5.05%	15/2/2046	149,679	0.01%
Kimberly-Clark Corp.	\$150,000	2.00%	2/11/2031	149,547	0.01%
Morgan Stanley	\$100,000	5.60%	24/3/2051	149,319	0.01%
Federal National Mortgage Association	\$139,242	4.00%	1/10/2047	149,071	0.01%
Teachers Insurance & Annuity Association of America	\$100,000	6.85%	16/12/2039	149,062	0.01%
Coca-Cola Co.	\$150,000	2.75%	1/6/2060	149,005	0.01%
Kimco Realty Corp.	\$125,000	4.45%	1/9/2047	148,903	0.01%
Bank of America Corp.	\$150,000	1.73%	22/7/2027	148,867	0.01%
Federal Home Loan Mortgage Corp.	\$150,000	1.34%	25/9/2027	148,704	0.01%
Western Union Co.	\$150,000	2.75%	15/3/2031	148,554	0.01%
John Deere Financial, Inc.	CA(\$195,000)	1.34%	8/9/2027	148,463	0.01%
Crown Castle International Corp.	\$150,000	3.25%	15/1/2051	148,271	0.01%
Thermo Fisher Scientific, Inc.	\$150,000	2.00%	15/10/2031	147,863	0.01%
American International Group, Inc.	\$100,000	8.18%	15/5/2058	147,110	0.01%
Consolidated Edison Co. of New York, Inc.	\$125,000	4.45%	15/3/2044	147,015	0.01%
Goldman Sachs Group, Inc.	\$135,000	3.81%	23/4/2029	146,936	0.01%
ACE Capital Trust II	\$100,000	9.70%	1/4/2030	146,934	0.01%
Goldman Sachs Group, Inc.	\$150,000	1.43%	9/3/2027	146,917	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AbbVie, Inc.	\$125,000	4.30%	14/5/2036	146,905	0.01%
Owens Corning	\$125,000	4.40%	30/1/2048	146,478	0.01%
Fidelity National Information Services, Inc.	\$150,000	1.15%	1/3/2026	146,354	0.01%
JM Smucker Co.	\$125,000	4.25%	15/3/2035	146,337	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	1.20%	15/11/2025	146,305	0.01%
ONEOK, Inc.	\$100,000	7.15%	15/1/2051	146,119	0.01%
Oncor Electric Delivery Co. LLC	\$150,000	2.70%	15/11/2051	146,042	0.01%
Connecticut Light & Power Co.	\$150,000	0.75%	1/12/2025	145,879	0.01%
Medtronic, Inc.	\$118,000	4.38%	15/3/2035	145,320	0.01%
Masco Corp.	\$150,000	1.50%	15/2/2028	145,275	0.01%
Nevada Power Co.	\$100,000	6.75%	1/7/2037	145,251	0.01%
Walt Disney Co.	\$150,000	2.75%	1/9/2049	145,207	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	3.79%	25/1/2034	145,180	0.01%
Verizon Communications, Inc.	£100,000	4.07%	18/6/2024	144,731	0.01%
General Motors Co.	\$100,000	6.75%	1/4/2046	144,695	0.01%
Energy Transfer LP	\$140,000	2.90%	15/5/2025	144,659	0.01%
Alphabet, Inc.	\$150,000	0.80%	15/8/2027	144,605	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$125,000	5.75%	1/6/2028	144,491	0.01%
Dollar General Corp.	\$125,000	4.13%	3/4/2050	144,423	0.01%
Trustees of Princeton University	\$100,000	5.70%	1/3/2039	144,318	0.01%
Kroger Co.	\$125,000	3.95%	15/1/2050	144,165	0.01%
United Parcel Service, Inc.	\$100,000	6.20%	15/1/2038	144,098	0.01%
Blackstone Holdings Finance Co. LLC	\$150,000	2.80%	30/9/2050	144,049	0.01%
CVS Health Corp.	\$150,000	1.88%	28/2/2031	143,928	0.01%
Dominion Energy South Carolina, Inc.	\$100,000	5.10%	1/6/2065	143,899	0.01%
UnitedHealth Group, Inc.	\$130,000	3.50%	15/8/2039	143,717	0.01%
Benchmark 2018-B7 Mortgage Trust	\$125,000	4.51%	15/5/2053	143,672	0.01%
Boston Gas Co.	\$140,000	3.00%	1/8/2029	143,560	0.01%
Amgen, Inc.	\$140,000	2.20%	21/2/2027	143,241	0.01%
Federal National Mortgage Association	\$150,000	1.25%	25/1/2031	143,039	0.01%
General Motors Co.	\$125,000	5.00%	1/10/2028	143,018	0.01%
United States Treasury Note	\$149,000	0.50%	30/4/2027	142,959	0.01%
WW Grainger, Inc.	\$125,000	3.75%	15/5/2046	142,848	0.01%
American International Group, Inc.	\$125,000	4.25%	15/3/2029	142,747	0.01%
Aon Corp.	\$125,000	4.50%	15/12/2028	142,525	0.01%
Mylan, Inc.	\$115,000	5.20%	15/4/2048	142,413	0.01%
Citigroup, Inc.	\$115,000	4.75%	18/5/2046	142,346	0.01%
Berkshire Hathaway Energy Co.	\$150,000	1.65%	15/5/2031	142,259	0.01%
Marathon Petroleum Corp.	\$125,000	4.50%	1/4/2048	142,181	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	3.90%	25/8/2028	142,153	0.01%
Cigna Corp.	\$125,000	4.38%	15/10/2028	142,101	0.01%
Prologis LP	£100,000	2.25%	30/6/2029	142,058	0.01%
Energy Transfer LP	\$125,000	5.15%	15/3/2045	141,844	0.01%
Intel Corp.	\$125,000	3.73%	8/12/2047	141,764	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	3.90%	25/4/2028	141,370	0.01%
Alphabet, Inc.	\$150,000	1.10%	15/8/2030	141,319	0.01%
PepsiCo, Inc.	\$125,000	3.45%	6/10/2046	141,176	0.01%
Northwestern Mutual Life Insurance Co.	\$100,000	6.06%	30/3/2040	141,151	0.01%
Verizon Communications, Inc.	£100,000	2.50%	8/4/2031	141,126	0.01%
AT&T, Inc.	\$125,000	4.30%	15/2/2030	140,830	0.01%
Mid-America Apartments LP	\$125,000	4.20%	15/6/2028	140,827	0.01%
Federal National Mortgage Association	\$125,000	3.55%	25/9/2028	139,852	0.01%
Cisco Systems, Inc.	\$100,000	5.50%	15/1/2040	139,796	0.01%
Walt Disney Co.	CA(\$) 170,000	3.06%	30/3/2027	139,752	0.01%
Raytheon Technologies Corp.	\$125,000	3.75%	1/11/2046	139,574	0.01%
Duke Energy Progress LLC	\$150,000	2.50%	15/8/2050	139,553	0.01%
Crown Castle International Corp.	\$125,000	4.30%	15/2/2029	139,523	0.01%
JPMorgan Chase & Co.	\$100,000	5.63%	16/8/2043	139,071	0.01%
Republic Services, Inc.	\$135,000	2.50%	15/8/2024	138,939	0.01%
CSX Corp.	\$150,000	2.50%	15/5/2051	138,879	0.01%
Boston Scientific Corp.	\$125,000	4.00%	1/3/2029	138,817	0.01%
JPMorgan Chase & Co.	\$100,000	5.60%	15/7/2041	138,790	0.01%
Hewlett Packard Enterprise Co.	\$125,000	4.90%	15/10/2025	138,719	0.01%
Liberty Mutual Group, Inc.	\$125,000	3.95%	15/10/2050	138,688	0.01%
American International Group, Inc.	\$100,000	6.25%	1/5/2036	138,602	0.01%
Citigroup, Inc.	\$125,000	4.30%	20/11/2026	138,322	0.01%
CommonSpirit Health	\$130,000	3.35%	1/10/2029	138,196	0.01%
KKR Group Finance Co. VI LLC	\$125,000	3.75%	1/7/2029	137,590	0.01%
Federal National Mortgage Association	\$130,227	4.00%	1/6/2033	137,216	0.01%
Hewlett Packard Enterprise Co.	\$135,000	2.25%	1/4/2023	137,113	0.01%
Exxon Mobil Corp.	\$135,000	3.10%	16/8/2049	136,982	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Port Authority of New York & New Jersey	\$100,000	5.65%	1/11/2040	136,662	0.01%
Microsoft Corp.	€100,000	3.13%	6/12/2028	136,579	0.01%
Sabine Pass Liquefaction LLC	\$125,000	5.75%	15/5/2024	135,970	0.01%
MPLX LP	\$125,000	4.88%	1/12/2024	135,843	0.01%
Morgan Stanley	\$125,000	3.88%	27/1/2026	135,517	0.01%
Entergy Corp.	\$125,000	3.75%	15/6/2050	135,492	0.01%
Puget Energy, Inc.	\$125,000	4.10%	15/6/2030	135,475	0.01%
Citigroup, Inc.	£100,000	1.75%	23/10/2026	135,416	0.01%
AT&T, Inc.	€100,000	3.15%	4/9/2036	135,355	0.01%
Bristol-Myers Squibb Co.	\$125,000	3.88%	15/8/2025	135,327	0.01%
Ameren Corp.	\$125,000	3.50%	15/1/2031	135,319	0.01%
MassMutual Global Funding II	£100,000	1.38%	15/12/2026	135,170	0.01%
Walmart, Inc.	\$125,000	3.55%	26/6/2025	134,873	0.01%
Wells Fargo & Co.	£100,000	2.13%	24/9/2031	134,832	0.01%
Government National Mortgage Association	\$131,298	2.50%	20/12/2049	134,554	0.01%
Tyson Foods, Inc.	\$100,000	5.10%	28/9/2048	134,521	0.01%
Bristol-Myers Squibb Co.	\$125,000	3.20%	15/6/2026	134,211	0.01%
DTE Energy Co.	\$130,000	2.53%	1/10/2024	134,015	0.01%
FedEx Corp.	\$100,000	5.25%	15/5/2050	134,010	0.01%
Chicago Transit Authority Sales & Transfer Tax Receipts Revenue	\$95,000	6.90%	1/12/2040	133,910	0.01%
Delta Air Lines, Inc.	\$117,000	7.00%	1/5/2025	133,888	0.01%
Apple, Inc.	CA(\$) 165,000	2.51%	19/8/2024	133,776	0.01%
Kinder Morgan, Inc.	\$125,000	5.63%	15/11/2023	133,615	0.01%
Athene Global Funding	£100,000	1.75%	24/11/2027	133,555	0.01%
Spectra Energy Partners LP	\$125,000	4.75%	15/3/2024	133,361	0.01%
Federal National Mortgage Association	\$130,128	2.00%	1/1/2035	133,344	0.01%
Norfolk Southern Corp.	\$125,000	3.40%	1/11/2049	133,306	0.01%
DH Europe Finance II Sarl	\$125,000	3.25%	15/11/2039	133,123	0.01%
Federal National Mortgage Association	\$122,362	5.00%	1/8/2049	133,056	0.01%
WP Carey, Inc.	\$125,000	4.60%	1/4/2024	132,879	0.01%
ViacomCBS, Inc.	\$100,000	5.90%	15/10/2040	132,846	0.01%
Boeing Co.	\$130,000	2.70%	1/2/2027	132,534	0.01%
Nestle Holdings, Inc.	£100,000	0.63%	18/12/2025	132,494	0.01%
Keurig Dr Pepper, Inc.	\$125,000	3.20%	1/5/2030	132,281	0.01%
Fidelity National Financial, Inc.	\$125,000	3.40%	15/6/2030	132,210	0.01%
FedEx Corp.	\$125,000	3.10%	5/8/2029	132,160	0.01%
PayPal Holdings, Inc.	\$125,000	2.85%	1/10/2029	131,679	0.01%
Home Depot, Inc.	\$125,000	3.75%	15/2/2024	131,552	0.01%
Realty Income Corp.	£100,000	1.13%	13/7/2027	131,512	0.01%
Wells Fargo & Co.	\$100,000	5.38%	2/11/2043	131,346	0.01%
Eli Lilly & Co.	£100,000	1.63%	14/9/2043	131,331	0.01%
Welltower, Inc.	\$125,000	3.10%	15/1/2030	131,242	0.01%
Hewlett Packard Enterprise Co.	\$100,000	6.20%	15/10/2035	131,145	0.01%
Government National Mortgage Association	\$125,497	3.00%	20/6/2049	130,856	0.01%
Valero Energy Corp.	\$110,000	4.90%	15/3/2045	130,556	0.01%
3M Co.	\$125,000	2.65%	15/4/2025	130,453	0.01%
Procter & Gamble Co.	€100,000	1.88%	30/10/2038	130,394	0.01%
JPMorgan Chase & Co.	\$125,000	3.22%	1/3/2025	130,036	0.01%
Northwestern University	\$100,000	4.64%	1/12/2044	129,871	0.01%
Verizon Communications, Inc.	£100,000	1.13%	3/11/2028	129,722	0.01%
Southern California Edison Co.	\$100,000	6.00%	15/1/2034	129,461	0.01%
GS Mortgage Securities Trust 2017	\$120,000	3.47%	10/11/2050	129,038	0.01%
Consolidated Edison Co. of New York, Inc.	\$100,000	5.50%	1/12/2039	129,023	0.01%
BP Capital Markets America, Inc.	\$125,000	3.38%	8/2/2061	129,013	0.01%
United States Treasury Note	\$130,000	0.13%	31/8/2023	128,857	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$125,000	2.70%	1/11/2024	128,817	0.01%
McDonald's Corp.	€115,000	0.25%	4/10/2028	128,595	0.01%
Ovintiv, Inc.	\$100,000	6.50%	15/8/2034	128,574	0.01%
Shire Acquisitions Investments Ireland DAC	\$125,000	2.88%	23/9/2023	128,531	0.01%
Boeing Co.	\$100,000	5.71%	1/5/2040	128,500	0.01%
Nissan Motor Acceptance Co. LLC	\$125,000	3.45%	15/3/2023	128,177	0.01%
PepsiCo, Inc.	\$125,000	2.75%	1/3/2023	128,062	0.01%
Enterprise Products Operating LLC	\$125,000	3.35%	15/3/2023	128,019	0.01%
MPLX LP	\$100,000	5.50%	15/2/2049	127,885	0.01%
Global Payments, Inc.	\$125,000	2.90%	15/5/2030	127,294	0.01%
Prologis LP	€100,000	3.00%	2/6/2026	127,219	0.01%
Apple, Inc.	\$130,000	1.65%	11/5/2030	127,012	0.01%
American International Group, Inc.	\$100,000	4.80%	10/7/2045	126,864	0.01%
Invesco Finance plc	\$96,000	5.38%	30/11/2043	126,713	0.01%
CNH Industrial Capital LLC	\$125,000	1.95%	2/7/2023	126,633	0.01%
AT&T, Inc.	€100,000	2.35%	5/9/2029	126,442	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$120,826	3.00%	1/4/2027	126,422	0.01%
Voya Financial, Inc.	\$125,000	4.70%	23/1/2048	126,351	0.01%
Altria Group, Inc.	€100,000	3.13%	15/6/2031	126,332	0.01%
General Motors Financial of Canada Ltd.	CA(\$155,000)	3.25%	7/11/2023	125,953	0.01%
Bank of New York Mellon Corp.	\$125,000	1.60%	24/4/2025	125,939	0.01%
National Securities Clearing Corp.	\$125,000	1.50%	23/4/2025	125,855	0.01%
Union Pacific Corp.	\$110,000	3.75%	5/2/2070	125,838	0.01%
National Securities Clearing Corp.	\$125,000	1.20%	23/4/2023	125,804	0.01%
Coca-Cola Co.	\$125,000	2.50%	1/6/2040	125,640	0.01%
Apple, Inc.	\$100,000	4.50%	23/2/2036	125,500	0.01%
Protective Life Global Funding	\$125,000	1.08%	9/6/2023	125,379	0.01%
Merck & Co., Inc.	\$125,000	2.15%	10/12/2031	125,376	0.01%
Block Financial LLC	\$125,000	2.50%	15/7/2028	125,276	0.01%
Federal Home Loan Mortgage Corp.	\$121,306	2.50%	1/7/2041	125,133	0.01%
Energy Transfer LP	\$100,000	6.00%	15/6/2048	125,062	0.01%
Marsh & McLennan Cos, Inc.	\$100,000	4.75%	15/3/2039	125,047	0.01%
Campbell Soup Co.	\$100,000	4.80%	15/3/2048	125,015	0.01%
AIG Global Funding	\$125,000	0.80%	7/7/2023	124,862	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	4.10%	15/8/2047	124,521	0.01%
AT&T, Inc.	\$110,000	4.35%	15/6/2045	124,479	0.01%
Wells Fargo & Co.	\$100,000	4.75%	7/12/2046	124,382	0.01%
Merck & Co., Inc.	\$125,000	2.75%	10/12/2051	124,372	0.01%
Marsh & McLennan Cos, Inc.	€100,000	1.98%	21/3/2030	124,310	0.01%
United States Treasury Note	\$125,000	0.13%	15/5/2023	124,277	0.01%
State Board of Administration Finance Corp.	\$125,000	1.26%	1/7/2025	124,268	0.01%
Pacific Gas & Electric Co.	\$125,000	1.37%	10/3/2023	124,261	0.01%
Consumers Energy Co.	\$125,000	0.35%	1/6/2023	124,241	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$120,000	4.40%	1/12/2061	124,119	0.01%
BANK 2018	\$110,000	4.22%	15/8/2061	124,037	0.01%
Consolidated Edison Co. of New York, Inc.	\$100,000	4.65%	1/12/2048	123,805	0.01%
Federal Home Loan Mortgage Corp.	\$115,562	4.50%	1/1/2049	123,725	0.01%
Avnet, Inc.	\$125,000	3.00%	15/5/2031	123,689	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	1.66%	25/12/2030	123,673	0.01%
AT&T, Inc.	€100,000	2.05%	19/5/2032	123,667	0.01%
Thermo Fisher Scientific Finance I BV	€108,000	0.80%	18/10/2030	123,658	0.01%
Federal Home Loan Mortgage Corp.	\$119,524	2.50%	1/10/2034	123,657	0.01%
Pioneer Natural Resources Co.	\$125,000	0.75%	15/1/2024	123,575	0.01%
Bank of America Corp.	CA(\$150,000)	3.41%	20/9/2025	123,558	0.01%
Ascension Health	\$100,000	3.95%	15/11/2046	123,195	0.01%
Pinnacle West Capital Corp.	\$125,000	1.30%	15/6/2025	123,034	0.01%
Owl Rock Capital Corp.	\$125,000	2.88%	11/6/2028	123,029	0.01%
Energy Transfer LP	\$100,000	6.05%	1/6/2041	122,720	0.01%
International Flavors & Fragrances, Inc.	\$125,000	1.23%	1/10/2025	122,434	0.01%
Blue Owl Finance LLC	\$125,000	3.13%	10/6/2031	122,318	0.01%
Lowe's Cos, Inc.	\$100,000	4.65%	15/4/2042	122,183	0.01%
Becton Dickinson Euro Finance Sarl	€110,000	1.21%	12/2/2036	122,166	0.01%
Government National Mortgage Association	\$115,986	4.00%	20/6/2049	122,148	0.01%
Pacific Gas & Electric Co.	\$125,000	4.00%	1/12/2046	122,141	0.01%
Thermo Fisher Scientific, Inc.	€100,000	1.75%	15/4/2027	122,058	0.01%
United States Treasury Note	\$123,000	0.13%	31/7/2023	122,025	0.01%
Blackstone Holdings Finance Co. LLC	\$120,000	2.50%	10/1/2030	121,899	0.01%
Silgan Holdings, Inc.	\$125,000	1.40%	1/4/2026	121,732	0.01%
Massachusetts Institute of Technology	\$100,000	3.96%	1/7/2038	121,711	0.01%
Eastman Chemical Co.	€100,000	1.88%	23/11/2026	121,505	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	1.41%	25/8/2030	121,454	0.01%
Aflac, Inc.	\$110,000	3.60%	1/4/2030	121,289	0.01%
International Business Machines Corp.	\$100,000	4.25%	15/5/2049	121,288	0.01%
WPC Eurobond BV	€100,000	2.13%	15/4/2027	120,876	0.01%
Linde, Inc.	€100,000	1.63%	1/12/2025	120,863	0.01%
General Electric Co.	€100,000	1.50%	17/5/2029	120,778	0.01%
American International Group, Inc.	€100,000	1.88%	21/6/2027	120,765	0.01%
Federal National Mortgage Association	\$116,470	2.50%	1/4/2036	120,507	0.01%
Hartford Financial Services Group, Inc.	\$110,000	3.60%	19/8/2049	120,389	0.01%
CF Industries, Inc.	\$100,000	4.95%	1/6/2043	120,352	0.01%
Mohawk Capital Finance SA	€100,000	1.75%	12/6/2027	120,303	0.01%
Wells Fargo & Co.	€100,000	1.74%	4/5/2030	120,257	0.01%
Texas Transportation Commission State Highway Fund	\$100,000	5.18%	1/4/2030	120,082	0.01%
Goldman Sachs Group, Inc.	€100,000	1.63%	27/7/2026	120,043	0.01%
Bank of America Corp.	€100,000	1.66%	25/4/2028	120,039	0.01%
Cigna Corp.	\$115,000	3.40%	15/3/2050	119,950	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Berkshire Hathaway, Inc.	€120,000	0.50%	15/1/2041	119,820	0.01%
Atmos Energy Corp.	\$100,000	4.13%	15/3/2049	119,720	0.01%
Public Service Electric & Gas Co.	\$100,000	4.05%	1/5/2048	119,707	0.01%
Federal National Mortgage Association	\$125,000	1.27%	25/7/2030	119,610	0.01%
Public Service Co. of Colorado	\$100,000	4.05%	15/9/2049	119,586	0.01%
American International Group, Inc.	\$100,000	4.70%	10/7/2035	119,496	0.01%
McDonald's Corp.	CA(\$145,000	3.13%	4/3/2025	119,414	0.01%
Discovery Communications LLC	\$100,000	5.00%	20/9/2037	119,356	0.01%
Discovery Communications LLC	€100,000	1.90%	19/3/2027	119,340	0.01%
Goldman Sachs Group, Inc.	\$100,000	4.41%	23/4/2039	119,262	0.01%
Upjohn Finance BV	€100,000	1.91%	23/6/2032	118,990	0.01%
United States Treasury Note	\$123,000	0.63%	31/3/2027	118,935	0.01%
Federal Home Loan Mortgage Corp.	\$125,000	1.72%	25/7/2035	118,687	0.01%
Berkshire Hathaway Finance Corp.	\$120,000	2.85%	15/10/2050	118,543	0.01%
Verizon Communications, Inc.	€100,000	1.25%	8/4/2030	118,412	0.01%
Morgan Stanley	€100,000	1.75%	11/3/2024	118,160	0.01%
Marathon Petroleum Corp.	\$100,000	5.00%	15/9/2054	118,040	0.01%
AbbVie, Inc.	€100,000	1.25%	18/11/2031	117,990	0.01%
Unum Group	\$110,000	4.50%	15/12/2049	117,824	0.01%
Apple, Inc.	€100,000	1.38%	17/1/2024	117,771	0.01%
Citigroup, Inc.	\$90,000	5.30%	6/5/2044	117,707	0.01%
Fiserv, Inc.	€100,000	1.13%	1/7/2027	117,562	0.01%
Comcast Corp.	\$100,000	4.05%	1/11/2052	117,509	0.01%
Phillips 66	\$100,000	4.65%	15/11/2034	117,392	0.01%
Medtronic Global Holdings SCA	€100,000	1.00%	2/7/2031	117,342	0.00%
AbbVie, Inc.	€100,000	1.50%	15/11/2023	117,125	0.00%
Illinois Tool Works, Inc.	\$100,000	3.90%	1/9/2042	116,986	0.00%
Apple, Inc.	\$100,000	3.75%	12/9/2047	116,936	0.00%
McDonald's Corp.	€100,000	0.90%	15/6/2026	116,904	0.00%
PepsiCo, Inc.	€100,000	0.75%	18/3/2027	116,861	0.00%
Bank of America Corp.	\$100,000	3.95%	23/1/2049	116,668	0.00%
Booking Holdings, Inc.	\$100,000	4.63%	13/4/2030	116,577	0.00%
Markel Corp.	\$100,000	4.30%	1/11/2047	116,404	0.00%
WRKCo, Inc.	\$100,000	4.90%	15/3/2029	116,380	0.00%
Chubb INA Holdings, Inc.	\$110,000	3.15%	15/3/2025	116,315	0.00%
Markel Corp.	\$100,000	4.15%	17/9/2050	116,305	0.00%
Chubb INA Holdings, Inc.	€100,000	0.88%	15/6/2027	116,271	0.00%
Wells Fargo & Co.	\$100,000	4.48%	4/4/2031	115,951	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.95%	25/11/2030	115,943	0.00%
Thermo Fisher Scientific, Inc.	€100,000	0.75%	12/9/2024	115,936	0.00%
Franciscan Missionaries of Our Lady Health System, Inc.	\$100,000	3.91%	1/7/2049	115,905	0.00%
Abbott Ireland Financing DAC	€100,000	0.88%	27/9/2023	115,903	0.00%
AT&T, Inc.	€100,000	1.05%	5/9/2023	115,901	0.00%
Dell International LLC/EMC Corp.	\$100,000	6.02%	15/6/2026	115,875	0.00%
Wells Fargo & Co.	€100,000	1.00%	2/2/2027	115,865	0.00%
American Water Capital Corp.	\$100,000	4.00%	1/12/2046	115,803	0.00%
Eaton Capital Unlimited Co.	€100,000	0.70%	14/5/2025	115,770	0.00%
Johnson Controls International plc	€100,000	1.00%	15/9/2023	115,655	0.00%
Chubb INA Holdings, Inc.	€100,000	0.88%	15/12/2029	115,517	0.00%
Thermo Fisher Scientific Finance I BV	€100,000	1.13%	18/10/2033	115,429	0.00%
Digital Euro Finco LLC	€100,000	1.13%	9/4/2028	115,351	0.00%
Illinois Tool Works, Inc.	€100,000	0.63%	5/12/2027	115,183	0.00%
Digital Dutch Finco BV	€100,000	0.63%	15/7/2025	115,000	0.00%
General Motors Financial Co., Inc.	€100,000	0.85%	26/2/2026	114,954	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	4.05%	25/9/2028	114,893	0.00%
Energy Transfer LP	\$100,000	5.25%	15/4/2029	114,891	0.00%
Air Products & Chemicals, Inc.	€100,000	0.50%	5/5/2028	114,830	0.00%
Citibank Credit Card Issuance Trust	\$100,000	3.96%	13/10/2030	114,620	0.00%
General Mills, Inc.	€100,000	0.45%	15/1/2026	114,478	0.00%
Southwest Airlines Co.	\$100,000	5.13%	15/6/2027	114,458	0.00%
Abbott Ireland Financing DAC	€100,000	0.38%	19/11/2027	114,457	0.00%
Johnson & Johnson	\$100,000	3.55%	1/3/2036	114,340	0.00%
Booking Holdings, Inc.	€100,000	0.50%	8/3/2028	114,234	0.00%
Nasdaq, Inc.	€100,000	0.88%	13/2/2030	113,892	0.00%
Medtronic Global Holdings SCA	€100,000	1.63%	15/10/2050	113,883	0.00%
Thermo Fisher Scientific, Inc.	€100,000	0.13%	1/3/2025	113,858	0.00%
Highland Holdings Sarl	€100,000	0.00%	12/11/2023	113,848	0.00%
PayPal Holdings, Inc.	\$110,000	2.40%	1/10/2024	113,825	0.00%
New York Life Insurance Co.	\$100,000	3.75%	15/5/2050	113,804	0.00%
Citigroup, Inc.	€100,000	0.50%	8/10/2027	113,724	0.00%
Dow Chemical Co.	€100,000	1.13%	15/3/2032	113,713	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Medtronic Global Holdings SCA	€100,000	0.75%	15/10/2032	113,702	0.00%
DH Europe Finance II Sarl	€100,000	0.20%	18/3/2026	113,620	0.00%
Municipal Electric Authority of Georgia	\$74,000	6.64%	1/4/2057	113,585	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$100,000	4.30%	15/1/2052	113,552	0.00%
Boston Scientific Corp.	€100,000	0.63%	1/12/2027	113,463	0.00%
Highland Holdings Sarl	€100,000	0.32%	15/12/2026	113,451	0.00%
Dell International LLC/EMC Corp.	\$100,000	5.85%	15/7/2025	113,429	0.00%
Citigroup, Inc.	\$100,000	3.88%	24/1/2039	113,418	0.00%
Comcast Corp.	€100,000	0.75%	20/2/2032	113,387	0.00%
Thermo Fisher Scientific Finance I BV	€100,000	0.00%	18/11/2025	113,293	0.00%
DH Europe Finance II Sarl	€100,000	0.75%	18/9/2031	113,195	0.00%
Prologis Euro Finance LLC	€100,000	0.38%	6/2/2028	113,169	0.00%
Sabine Pass Liquefaction LLC	\$100,000	4.50%	15/5/2030	113,005	0.00%
Protective Life Corp.	\$100,000	4.30%	30/9/2028	113,003	0.00%
Morgan Stanley	€100,000	0.41%	29/10/2027	112,997	0.00%
Marriott International, Inc.	\$100,000	4.63%	15/6/2030	112,986	0.00%
PepsiCo, Inc.	\$100,000	3.50%	19/3/2040	112,956	0.00%
Athene Global Funding	€100,000	0.37%	10/9/2026	112,772	0.00%
Citigroup Commercial Mortgage Trust 2018	\$100,000	4.23%	10/6/2051	112,620	0.00%
eBay, Inc.	\$100,000	4.00%	15/7/2042	112,510	0.00%
American Tower Corp.	€100,000	0.88%	21/5/2029	112,430	0.00%
Mondelez International Holdings Netherlands BV	€100,000	0.00%	22/9/2026	112,390	0.00%
NVIDIA Corp.	\$100,000	3.50%	1/4/2040	112,246	0.00%
Comcast Corp.	€100,000	0.00%	14/9/2026	112,235	0.00%
Celanese US Holdings LLC	€100,000	0.63%	10/9/2028	112,078	0.00%
American Tower Corp.	€100,000	0.40%	15/2/2027	111,952	0.00%
Raytheon Technologies Corp.	\$100,000	4.13%	16/11/2028	111,907	0.00%
Philip Morris International, Inc.	€100,000	0.13%	3/8/2026	111,886	0.00%
Ford Credit Floorplan Master Owner Trust A	\$100,000	4.06%	15/11/2030	111,811	0.00%
PerkinElmer, Inc.	\$105,000	3.30%	15/9/2029	111,769	0.00%
Becton Dickinson Euro Finance Sarl	€100,000	0.33%	13/8/2028	111,763	0.00%
KeySpan Gas East Corp.	\$85,000	5.82%	1/4/2041	111,757	0.00%
American Tower Corp.	€100,000	0.50%	15/1/2028	111,684	0.00%
JPMDB Commercial Mortgage Securities Trust 2018	\$100,000	4.42%	15/6/2051	111,603	0.00%
Sysco Corp.	\$110,000	3.30%	15/2/2050	111,560	0.00%
Bank of America Corp.	\$100,000	4.27%	23/7/2029	111,478	0.00%
VF Corp.	€100,000	0.25%	25/2/2028	111,462	0.00%
Exelon Corp.	\$100,000	4.05%	15/4/2030	111,435	0.00%
JPMorgan Chase & Co.	CHF100,000	0.50%	4/12/2023	111,418	0.00%
Comcast Corp.	€100,000	0.25%	14/9/2029	111,191	0.00%
Wells Fargo & Co.	€100,000	0.63%	14/8/2030	111,118	0.00%
Mondelez International Holdings Netherlands BV	€100,000	0.25%	9/9/2029	111,082	0.00%
Berkshire Hathaway Energy Co.	\$100,000	3.70%	15/7/2030	111,030	0.00%
Oracle Corp.	\$100,000	4.30%	8/7/2034	110,896	0.00%
New Jersey Transportation Trust Fund Authority	\$100,000	4.08%	15/6/2039	110,891	0.00%
Schlumberger Finance BV	€100,000	0.50%	15/10/2031	110,685	0.00%
Los Angeles Unified School District	\$85,000	5.75%	1/7/2034	110,660	0.00%
Intercontinental Exchange, Inc.	\$100,000	3.75%	21/9/2028	110,653	0.00%
Federal National Mortgage Association	\$103,364	3.09%	25/4/2027	110,580	0.00%
Raymond James Financial, Inc.	\$100,000	3.75%	1/4/2051	110,567	0.00%
Toyota Motor Credit Corp.	\$110,000	2.15%	13/2/2030	110,560	0.00%
Fifth Third Bancorp	\$100,000	3.95%	14/3/2028	110,418	0.00%
Digital Dutch Finco BV	€100,000	1.00%	15/1/2032	110,327	0.00%
Xcel Energy, Inc.	\$100,000	4.00%	15/6/2028	110,326	0.00%
Citigroup, Inc.	\$100,000	3.98%	20/3/2030	110,312	0.00%
Bank of America Corp.	\$100,000	3.97%	7/2/2030	110,292	0.00%
BP Capital Markets America, Inc.	\$100,000	3.63%	6/4/2030	110,289	0.00%
PepsiCo, Inc.	€100,000	0.40%	9/10/2032	110,004	0.00%
Southwest Airlines Co.	\$110,000	2.63%	10/2/2030	109,989	0.00%
Goldman Sachs Group, Inc.	€100,000	0.75%	23/3/2032	109,944	0.00%
Tampa Electric Co.	\$100,000	3.45%	15/3/2051	109,932	0.00%
CSX Corp.	\$100,000	3.80%	1/3/2028	109,900	0.00%
QUALCOMM, Inc.	\$100,000	3.25%	20/5/2050	109,849	0.00%
CVS Health Corp.	\$100,000	3.75%	1/4/2030	109,815	0.00%
BANK 2018	\$100,000	3.95%	15/8/2061	109,778	0.00%
Ryder System, Inc.	\$100,000	4.63%	1/6/2025	109,634	0.00%
Athene Holding Ltd.	\$100,000	3.95%	25/5/2051	109,527	0.00%
WRKCo, Inc.	\$105,000	3.00%	15/9/2024	109,520	0.00%
Union Pacific Corp.	\$100,000	3.38%	1/2/2035	109,508	0.00%
Ross Stores, Inc.	\$100,000	4.60%	15/4/2025	109,485	0.00%
Cigna Corp.	\$100,000	4.13%	15/11/2025	109,484	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Philip Morris International, Inc.	€100,000	0.80%	1/8/2031	109,465	0.00%
Aviation Capital Group LLC	\$100,000	5.50%	15/12/2024	109,451	0.00%
Walt Disney Co.	\$110,000	2.00%	1/9/2029	109,400	0.00%
Exxon Mobil Corp.	€100,000	1.41%	26/6/2039	109,243	0.00%
Boeing Co.	\$105,000	3.95%	1/8/2059	109,130	0.00%
Wells Fargo Bank NA	\$75,000	6.60%	15/1/2038	109,051	0.00%
Becton Dickinson & Co.	\$100,000	3.70%	6/6/2027	109,043	0.00%
NRG Energy, Inc.	\$100,000	4.45%	15/6/2029	109,027	0.00%
Mondelez International Holdings Netherlands BV	€100,000	1.25%	9/9/2041	109,017	0.00%
Burlington Northern Santa Fe LLC	\$100,000	3.30%	15/9/2051	108,880	0.00%
Eli Lilly & Co.	€100,000	1.13%	14/9/2051	108,846	0.00%
Autodesk, Inc.	\$100,000	4.38%	15/6/2025	108,812	0.00%
Applied Materials, Inc.	\$100,000	3.90%	1/10/2025	108,762	0.00%
Willis North America, Inc.	\$100,000	3.88%	15/9/2049	108,701	0.00%
PacifiCorp	\$100,000	3.50%	15/6/2029	108,606	0.00%
Brown University in Providence in the State of Rhode Island & Providence Plant	\$100,000	2.92%	1/9/2050	108,583	0.00%
UnitedHealth Group, Inc.	\$100,000	3.38%	15/4/2027	108,556	0.00%
eBay, Inc.	\$100,000	3.60%	5/6/2027	108,549	0.00%
Bank of America Corp.	\$100,000	3.88%	1/8/2025	108,522	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.19%	25/7/2027	108,477	0.00%
Brixmor Operating Partnership LP	\$100,000	4.13%	15/6/2026	108,466	0.00%
Coca-Cola Co.	€100,000	0.38%	15/3/2033	108,455	0.00%
Enable Midstream Partners LP	\$100,000	5.00%	15/5/2044	108,452	0.00%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$100,000	3.88%	15/1/2027	108,429	0.00%
Dow Chemical Co.	\$100,000	3.60%	15/11/2050	108,429	0.00%
Capital One Financial Corp.	\$100,000	3.75%	9/3/2027	108,422	0.00%
Becton Dickinson Euro Finance Sarl	€100,000	1.34%	13/8/2041	108,376	0.00%
Berkshire Hathaway Energy Co.	\$100,000	4.05%	15/4/2025	108,303	0.00%
Energy Transfer LP	\$100,000	4.20%	15/4/2027	108,286	0.00%
United Parcel Service, Inc.	CA(\$) \$135,000	2.13%	21/5/2024	108,233	0.00%
Southwestern Electric Power Co.	\$100,000	3.85%	1/2/2048	108,165	0.00%
Starbucks Corp.	\$100,000	3.80%	15/8/2025	108,031	0.00%
BANK 2018	\$95,553	4.23%	15/9/2060	107,856	0.00%
Raytheon Technologies Corp.	\$100,000	3.50%	15/3/2027	107,834	0.00%
Welltower, Inc.	\$100,000	4.00%	1/6/2025	107,770	0.00%
Lowe's Cos, Inc.	\$100,000	3.50%	1/4/2051	107,750	0.00%
Novant Health, Inc.	\$100,000	3.32%	1/11/2061	107,718	0.00%
Burlington Northern Santa Fe LLC	\$100,000	3.65%	1/9/2025	107,692	0.00%
Marathon Petroleum Corp.	\$100,000	3.80%	1/4/2028	107,654	0.00%
Citigroup Commercial Mortgage Trust 2017	\$100,000	3.47%	12/10/2050	107,527	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$100,000	3.45%	15/9/2050	107,513	0.00%
Realty Income Corp.	\$100,000	3.25%	15/1/2031	107,445	0.00%
Host Hotels & Resorts LP	\$105,000	3.38%	15/12/2029	107,402	0.00%
CSX Corp.	\$100,000	3.25%	1/6/2027	107,314	0.00%
Block Financial LLC	\$100,000	3.88%	15/8/2030	107,072	0.00%
Bank of America Corp.	\$100,000	3.56%	23/4/2027	107,001	0.00%
GS Mortgage Securities Trust 2017	\$100,000	3.64%	10/5/2050	106,987	0.00%
Oracle Corp.	\$100,000	3.90%	15/5/2035	106,975	0.00%
CR28 Commercial Mortgage Trust 2016	\$100,000	3.76%	10/2/2049	106,950	0.00%
Viatis, Inc.	\$100,000	4.00%	22/6/2050	106,910	0.00%
Aflac, Inc.	\$100,000	3.63%	15/11/2024	106,861	0.00%
Comcast Corp.	\$100,000	3.45%	1/2/2050	106,839	0.00%
Mayo Clinic	\$100,000	3.20%	15/11/2061	106,808	0.00%
Southern California Edison Co.	\$100,000	3.70%	1/8/2025	106,800	0.00%
Goldman Sachs Group, Inc.	\$100,000	3.75%	22/5/2025	106,744	0.00%
GS Mortgage Securities Trust 2016	\$100,000	3.44%	10/11/2049	106,731	0.00%
AbbVie, Inc.	\$100,000	3.80%	15/3/2025	106,676	0.00%
Textron, Inc.	\$100,000	3.88%	1/3/2025	106,653	0.00%
Cargill, Inc.	\$100,000	3.13%	25/5/2051	106,611	0.00%
Bank of America Corp.	\$100,000	3.25%	21/10/2027	106,610	0.00%
Owl Rock Technology Finance Corp.	\$100,000	4.75%	15/12/2025	106,516	0.00%
Wells Fargo & Co.	\$100,000	4.48%	16/1/2024	106,488	0.00%
Hormel Foods Corp.	\$100,000	3.05%	3/6/2051	106,424	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	4.50%	1/2/2024	106,306	0.00%
Bank of America Corp.	\$100,000	4.13%	22/1/2024	106,276	0.00%
Comcast Corp.	\$100,000	3.70%	15/4/2024	106,272	0.00%
Kinder Morgan Energy Partners LP	\$100,000	4.30%	1/5/2024	106,138	0.00%
Morgan Stanley	\$100,000	3.88%	29/4/2024	106,099	0.00%
Coca-Cola Co.	\$100,000	3.00%	5/3/2051	106,096	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	\$100,000	3.13%	27/7/2026	106,013	0.00%
Citigroup, Inc.	\$100,000	3.20%	21/10/2026	105,998	0.00%
GS Mortgage Securities Trust 2017	\$100,000	3.21%	10/11/2050	105,998	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	3.65%	1/11/2024	105,961	0.00%
Northwestern Mutual Life Insurance Co.	\$99,000	3.45%	30/3/2051	105,893	0.00%
Discover Financial Services	\$100,000	3.75%	4/3/2025	105,891	0.00%
US Bancorp	\$100,000	3.10%	27/4/2026	105,866	0.00%
FMC Corp.	\$100,000	3.20%	1/10/2026	105,835	0.00%
PepsiCo, Inc.	\$100,000	2.75%	19/3/2030	105,728	0.00%
JPMorgan Chase & Co.	\$100,000	2.95%	1/10/2026	105,618	0.00%
SBL Holdings, Inc.	\$100,000	5.00%	18/2/2031	105,607	0.00%
Altria Group, Inc.	\$100,000	4.00%	31/1/2024	105,559	0.00%
Colonial Enterprises, Inc.	\$100,000	3.25%	15/5/2030	105,465	0.00%
Bank of America Corp.	\$100,000	3.19%	23/7/2030	105,451	0.00%
BP Capital Markets America, Inc.	\$100,000	3.19%	6/4/2025	105,412	0.00%
Sherwin-Williams Co.	\$100,000	3.30%	15/5/2050	105,407	0.00%
Burlington Northern Santa Fe LLC	\$100,000	3.75%	1/4/2024	105,320	0.00%
Cox Communications, Inc.	\$100,000	3.60%	15/6/2051	105,312	0.00%
UBS5 Commercial Mortgage Trust 2014	\$100,000	3.84%	10/9/2047	105,301	0.00%
Arthur J Gallagher & Co.	\$100,000	3.50%	20/5/2051	105,289	0.00%
Enterprise Products Operating LLC	\$100,000	3.70%	31/1/2051	105,259	0.00%
Wells Fargo & Co.	\$100,000	3.00%	23/10/2026	105,177	0.00%
Magellan Midstream Partners LP	\$100,000	3.25%	1/6/2030	105,142	0.00%
Ventas Realty LP	\$90,000	4.75%	15/11/2030	105,108	0.00%
Wells Fargo & Co.	\$100,000	3.75%	24/1/2024	105,066	0.00%
Home Depot, Inc.	\$100,000	2.70%	15/4/2030	105,028	0.00%
Exelon Generation Co. LLC	\$100,000	3.25%	1/6/2025	105,017	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$100,000	4.08%	15/2/2047	105,000	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.30%	25/7/2024	104,958	0.00%
International Flavors & Fragrances, Inc.	\$100,000	3.47%	1/12/2050	104,868	0.00%
Truist Bank	\$100,000	3.20%	1/4/2024	104,693	0.00%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$100,000	3.63%	15/1/2024	104,651	0.00%
Host Hotels & Resorts LP	\$100,000	3.88%	1/4/2024	104,633	0.00%
Entergy Mississippi LLC	\$100,000	2.85%	1/6/2028	104,609	0.00%
Wells Fargo Commercial Mortgage Trust 2016	\$100,000	2.92%	15/11/2049	104,562	0.00%
Prudential Financial, Inc.	\$100,000	4.50%	15/9/2047	104,523	0.00%
Assured Guaranty US Holdings, Inc.	\$100,000	3.15%	15/6/2031	104,521	0.00%
Broadcom, Inc.	\$100,000	3.75%	15/2/2051	104,474	0.00%
American Water Capital Corp.	\$100,000	3.25%	1/6/2051	104,427	0.00%
Oracle Corp.	\$100,000	4.10%	25/3/2061	104,404	0.00%
Crown Castle International Corp.	\$100,000	3.10%	15/11/2029	104,307	0.00%
Enterprise Products Operating LLC	\$100,000	2.80%	31/1/2030	104,293	0.00%
Santander Holdings USA, Inc.	\$100,000	3.50%	7/6/2024	104,278	0.00%
Honeywell International, Inc.	\$100,000	2.80%	1/6/2050	104,264	0.00%
Oncor Electric Delivery Co. LLC	\$100,000	2.75%	15/5/2030	104,243	0.00%
Oracle Corp.	\$100,000	3.80%	15/11/2037	104,196	0.00%
JPMorgan Chase & Co.	\$100,000	3.16%	22/4/2042	104,125	0.00%
Bank of America Corp.	\$100,000	3.09%	1/10/2025	104,115	0.00%
Altria Group, Inc.	\$100,000	4.45%	6/5/2050	104,095	0.00%
Raytheon Technologies Corp.	\$100,000	3.20%	15/3/2024	104,091	0.00%
Keurig Dr Pepper, Inc.	\$100,000	3.35%	15/3/2051	104,086	0.00%
AES Corp.	\$100,000	3.30%	15/7/2025	104,083	0.00%
Pacific Gas & Electric Co.	\$100,000	3.75%	1/7/2028	104,073	0.00%
Mars, Inc.	\$100,000	2.70%	1/4/2025	104,014	0.00%
Allstate Corp.	\$100,000	5.75%	15/8/2053	104,009	0.00%
Expedia Group, Inc.	\$100,000	3.60%	15/12/2023	103,960	0.00%
L3Harris Technologies, Inc.	\$100,000	3.85%	15/6/2023	103,905	0.00%
Omega Healthcare Investors, Inc.	\$100,000	3.63%	1/10/2029	103,898	0.00%
Indiana Michigan Power Co.	\$100,000	3.25%	1/5/2051	103,892	0.00%
Federal National Mortgage Association	\$99,073	3.00%	1/11/2046	103,724	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.24%	25/10/2031	103,712	0.00%
Federal National Mortgage Association	\$100,000	2.82%	25/4/2025	103,710	0.00%
National Retail Properties, Inc.	\$100,000	3.50%	15/4/2051	103,700	0.00%
Citigroup Commercial Mortgage Trust 2015	\$98,006	3.52%	10/9/2058	103,524	0.00%
Boeing Co.	\$100,000	3.25%	1/3/2028	103,374	0.00%
American Express Co.	\$100,000	2.50%	30/7/2024	103,293	0.00%
American International Group, Inc.	\$100,000	2.50%	30/6/2025	103,204	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$100,000	3.30%	1/5/2023	103,131	0.00%
Kaiser Foundation Hospitals	\$100,000	3.00%	1/6/2051	103,095	0.00%
University of California	\$75,000	5.77%	15/5/2043	103,069	0.00%
Vornado Realty LP	\$100,000	3.40%	1/6/2031	103,049	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Piedmont Natural Gas Co., Inc.	\$100,000	3.35%	1/6/2050	103,009	0.00%
State Street Corp.	\$100,000	2.40%	24/1/2030	102,947	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.30%	25/4/2023	102,809	0.00%
CDW LLC/CDW Finance Corp.	\$100,000	4.13%	1/5/2025	102,782	0.00%
PECO Energy Co.	\$100,000	3.05%	15/3/2051	102,722	0.00%
Anthem, Inc.	\$100,000	3.30%	15/1/2023	102,705	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.03%	25/9/2028	102,617	0.00%
American Assets Trust LP	\$100,000	3.38%	1/2/2031	102,465	0.00%
Citibank Credit Card Issuance Trust	\$100,000	3.21%	7/12/2024	102,459	0.00%
Gilead Sciences, Inc.	\$100,000	2.50%	1/9/2023	102,427	0.00%
Discover Bank	\$100,000	3.35%	6/2/2023	102,410	0.00%
ERP Operating LP	\$100,000	3.00%	15/4/2023	102,357	0.00%
Intel Corp.	\$100,000	3.20%	12/8/2061	102,337	0.00%
Enterprise Products Operating LLC	\$100,000	5.25%	16/8/2077	102,282	0.00%
Welltower, Inc.	\$100,000	2.80%	1/6/2031	102,234	0.00%
HP, Inc.	\$100,000	2.20%	17/6/2025	102,222	0.00%
Memorial Sloan-Kettering Cancer Center	\$100,000	2.96%	1/1/2050	102,214	0.00%
Quanta Services, Inc.	\$100,000	2.90%	1/10/2030	102,177	0.00%
AmFam Holdings, Inc.	\$100,000	2.81%	11/3/2031	102,176	0.00%
Camden Property Trust	\$96,000	3.15%	1/7/2029	102,170	0.00%
AT&T, Inc.	\$100,000	2.75%	1/6/2031	101,975	0.00%
salesforce.com, Inc.	\$100,000	2.90%	15/7/2051	101,954	0.00%
Wells Fargo & Co.	\$100,000	2.19%	30/4/2026	101,889	0.00%
Walt Disney Co.	\$100,000	2.20%	13/1/2028	101,888	0.00%
North Texas Tollway Authority	\$100,000	3.01%	1/1/2043	101,881	0.00%
CenterPoint Energy Houston Electric LLC	\$100,000	2.35%	1/4/2031	101,825	0.00%
Chevron Corp.	\$100,000	2.00%	11/5/2027	101,719	0.00%
Air Products & Chemicals, Inc.	\$100,000	1.85%	15/5/2027	101,649	0.00%
Teledyne Technologies, Inc.	\$100,000	2.75%	1/4/2031	101,633	0.00%
Pacific Gas & Electric Co.	\$100,000	4.20%	1/6/2041	101,603	0.00%
UnitedHealth Group, Inc.	\$100,000	2.30%	15/5/2031	101,599	0.00%
Coca-Cola Co.	\$100,000	2.25%	5/1/2032	101,590	0.00%
Bunge Ltd. Finance Corp.	\$100,000	2.75%	14/5/2031	101,525	0.00%
Banner Health	\$100,000	2.91%	1/1/2042	101,515	0.00%
Chevron Corp.	\$100,000	2.24%	11/5/2030	101,499	0.00%
Omnicom Group, Inc.	\$100,000	2.60%	1/8/2031	101,367	0.00%
Analog Devices, Inc.	\$100,000	2.80%	1/10/2041	101,302	0.00%
Federal National Mortgage Association	\$105,000	1.39%	25/11/2030	101,290	0.00%
PayPal Holdings, Inc.	\$100,000	1.65%	1/6/2025	101,235	0.00%
Amcor Flexibles North America, Inc.	\$100,000	2.69%	25/5/2031	101,185	0.00%
Walt Disney Co.	\$100,000	1.75%	13/1/2026	101,178	0.00%
American Honda Finance Corp.	\$100,000	2.00%	24/3/2028	101,163	0.00%
Exxon Mobil Corp.	\$100,000	1.57%	15/4/2023	101,145	0.00%
McCormick & Co., Inc.	\$100,000	2.50%	15/4/2030	101,082	0.00%
Walmart, Inc.	\$100,000	2.50%	22/9/2041	101,023	0.00%
Chevron Corp.	\$100,000	1.55%	11/5/2025	100,991	0.00%
Bank of America Corp.	\$100,000	2.59%	29/4/2031	100,970	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	1.91%	25/5/2031	100,908	0.00%
CDW LLC/CDW Finance Corp.	\$100,000	3.25%	15/2/2029	100,763	0.00%
NRG Energy, Inc.	\$100,000	2.00%	2/12/2025	100,688	0.00%
Merck & Co., Inc.	\$100,000	1.70%	10/6/2027	100,666	0.00%
Goldman Sachs Group, Inc.	\$100,000	2.65%	21/10/2032	100,663	0.00%
Chevron Corp.	\$100,000	1.14%	11/5/2023	100,645	0.00%
Flex Intermediate Holdco LLC	\$100,000	3.36%	30/6/2031	100,622	0.00%
Zimmer Biomet Holdings, Inc.	\$100,000	2.60%	24/11/2031	100,605	0.00%
Apple, Inc.	\$100,000	2.85%	5/8/2061	100,557	0.00%
OhioHealth Corp.	\$100,000	2.30%	15/11/2031	100,551	0.00%
CBRE Services, Inc.	\$100,000	2.50%	1/4/2031	100,543	0.00%
Oracle Corp.	\$100,000	2.88%	25/3/2031	100,501	0.00%
Kaiser Foundation Hospitals	\$100,000	2.81%	1/6/2041	100,473	0.00%
Federal Home Loan Mortgage Corp.	\$96,099	3.00%	1/4/2035	100,462	0.00%
National Fuel Gas Co.	\$100,000	2.95%	1/3/2031	100,461	0.00%
Emerson Electric Co.	\$100,000	1.80%	15/10/2027	100,378	0.00%
Philip Morris International, Inc.	\$100,000	1.50%	1/5/2025	100,330	0.00%
California State University	\$100,000	2.90%	1/11/2051	100,256	0.00%
Motorola Solutions, Inc.	\$100,000	2.75%	24/5/2031	100,249	0.00%
Vornado Realty LP	\$100,000	2.15%	1/6/2026	100,214	0.00%
CoStar Group, Inc.	\$100,000	2.80%	15/7/2030	100,207	0.00%
Southern Co.	\$100,000	5.50%	15/3/2057	100,193	0.00%
Whirlpool Corp.	\$100,000	2.40%	15/5/2031	100,187	0.00%
JPMorgan Chase & Co.	\$100,000	1.56%	10/12/2025	100,178	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kansas City Southern	\$80,000	4.70%	1/5/2048	100,164	0.00%
Illumina, Inc.	\$100,000	2.55%	23/3/2031	100,156	0.00%
MassMutual Global Funding II	\$100,000	0.85%	9/6/2023	100,111	0.00%
Hubbell, Inc.	\$100,000	2.30%	15/3/2031	100,068	0.00%
Expedia Group, Inc.	\$100,000	2.95%	15/3/2031	100,029	0.00%
Southern Co.	\$100,000	3.75%	15/9/2051	100,011	0.00%
Interpublic Group of Cos, Inc.	\$100,000	2.40%	1/3/2031	99,991	0.00%
John Deere Capital Corp.	\$100,000	0.70%	5/7/2023	99,968	0.00%
Mastercard, Inc.	\$100,000	1.90%	15/3/2031	99,949	0.00%
Thermo Fisher Scientific, Inc.	\$100,000	1.22%	18/10/2024	99,924	0.00%
Lam Research Corp.	\$100,000	2.88%	15/6/2050	99,915	0.00%
Masco Corp.	\$100,000	3.13%	15/2/2051	99,905	0.00%
Marsh & McLennan Cos, Inc.	\$100,000	2.25%	15/11/2030	99,870	0.00%
Business Development Corp. of America	\$100,000	3.25%	30/3/2026	99,834	0.00%
Piedmont Natural Gas Co., Inc.	\$100,000	2.50%	15/3/2031	99,795	0.00%
ONE Gas, Inc.	\$100,000	0.85%	11/3/2023	99,791	0.00%
Merck & Co., Inc.	\$100,000	2.90%	10/12/2061	99,763	0.00%
American Honda Finance Corp.	\$100,000	0.65%	8/9/2023	99,759	0.00%
Ares Capital Corp.	\$100,000	2.88%	15/6/2028	99,746	0.00%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.25%	1/6/2030	99,746	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.18%	25/8/2036	99,736	0.00%
Raytheon Technologies Corp.	\$100,000	2.25%	1/7/2030	99,733	0.00%
NewMarket Corp.	\$100,000	2.70%	18/3/2031	99,691	0.00%
SVB Financial Group	\$100,000	1.80%	28/10/2026	99,678	0.00%
Thermo Fisher Scientific, Inc.	\$100,000	0.80%	18/10/2023	99,677	0.00%
Port Authority of New York & New Jersey	\$100,000	3.14%	15/2/2051	99,658	0.00%
Mastercard, Inc.	\$100,000	2.00%	18/11/2031	99,644	0.00%
Pioneer Natural Resources Co.	\$100,000	0.55%	15/5/2023	99,633	0.00%
Toyota Motor Credit Corp.	\$100,000	0.50%	14/8/2023	99,630	0.00%
CenterPoint Energy Houston Electric LLC	\$80,000	4.25%	1/2/2049	99,608	0.00%
AT&T, Inc.	\$100,000	0.90%	25/3/2024	99,602	0.00%
UnitedHealth Group, Inc.	\$100,000	1.25%	15/1/2026	99,599	0.00%
Highwoods Realty LP	\$100,000	2.60%	1/2/2031	99,594	0.00%
7-Eleven, Inc.	\$100,000	0.63%	10/2/2023	99,593	0.00%
Oracle Corp.	\$100,000	2.30%	25/3/2028	99,556	0.00%
Humana, Inc.	\$100,000	0.65%	3/8/2023	99,533	0.00%
State Board of Administration Finance Corp.	\$100,000	1.71%	1/7/2027	99,530	0.00%
Teledyne Technologies, Inc.	\$100,000	0.65%	1/4/2023	99,523	0.00%
Illumina, Inc.	\$100,000	0.55%	23/3/2023	99,501	0.00%
Alleghany Corp.	\$100,000	3.25%	15/8/2051	99,470	0.00%
EPR Properties	\$100,000	3.60%	15/11/2031	99,469	0.00%
Amdocs Ltd.	\$100,000	2.54%	15/6/2030	99,462	0.00%
Protective Life Global Funding	\$100,000	0.63%	13/10/2023	99,462	0.00%
F&G Global Funding	\$100,000	1.75%	30/6/2026	99,438	0.00%
New York Life Global Funding	\$100,000	0.90%	29/10/2024	99,437	0.00%
Campbell Soup Co.	\$100,000	2.38%	24/4/2030	99,389	0.00%
Federal Farm Credit Banks Funding Corp.	\$100,000	0.13%	10/5/2023	99,382	0.00%
Office Properties Income Trust	\$100,000	2.65%	15/6/2026	99,372	0.00%
Southwestern Electric Power Co.	\$100,000	1.65%	15/3/2026	99,370	0.00%
Royalty Pharma plc	\$100,000	0.75%	2/9/2023	99,357	0.00%
Phillips 66	\$100,000	0.90%	15/2/2024	99,351	0.00%
PACCAR Financial Corp.	\$100,000	0.90%	8/11/2024	99,318	0.00%
Highmark, Inc.	\$100,000	2.55%	10/5/2031	99,315	0.00%
Continental Resources, Inc.	\$100,000	2.27%	15/11/2026	99,304	0.00%
Royalty Pharma plc	\$100,000	3.55%	2/9/2050	99,298	0.00%
Costco Wholesale Corp.	\$100,000	1.38%	20/6/2027	99,280	0.00%
Home Depot, Inc.	\$100,000	2.75%	15/9/2051	99,271	0.00%
Hormel Foods Corp.	\$100,000	0.65%	3/6/2024	99,247	0.00%
NextEra Energy Capital Holdings, Inc.	\$100,000	1.90%	15/6/2028	99,247	0.00%
Consolidated Edison, Inc.	\$100,000	0.65%	1/12/2023	99,241	0.00%
Apple, Inc.	\$100,000	2.70%	5/8/2051	99,229	0.00%
Berkshire Hathaway Finance Corp.	\$100,000	1.85%	12/3/2030	99,224	0.00%
PerkinElmer, Inc.	\$100,000	0.55%	15/9/2023	99,215	0.00%
ONE Gas, Inc.	\$100,000	1.10%	11/3/2024	99,204	0.00%
Public Service Enterprise Group, Inc.	\$100,000	2.45%	15/11/2031	99,192	0.00%
Federal National Mortgage Association	\$95,837	2.50%	1/6/2034	99,147	0.00%
Federal National Mortgage Association	\$100,000	1.74%	25/10/2031	99,123	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	1.70%	15/6/2026	99,102	0.00%
AHS Hospital Corp.	\$100,000	2.78%	1/7/2051	99,028	0.00%
Xylem, Inc.	\$100,000	2.25%	30/1/2031	99,024	0.00%
Teledyne Technologies, Inc.	\$100,000	0.95%	1/4/2024	99,011	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amazon.com, Inc.	\$100,000	0.45%	12/5/2024	99,003	0.00%
Agilent Technologies, Inc.	\$100,000	2.30%	12/3/2031	98,998	0.00%
Berry Global, Inc.	\$100,000	0.95%	15/2/2024	98,984	0.00%
Cargill, Inc.	\$100,000	0.40%	2/2/2024	98,982	0.00%
UnitedHealth Group, Inc.	\$100,000	1.15%	15/5/2026	98,972	0.00%
Amazon.com, Inc.	\$100,000	1.00%	12/5/2026	98,971	0.00%
Principal Financial Group, Inc.	\$100,000	2.13%	15/6/2030	98,894	0.00%
Walt Disney Co.	\$75,000	4.70%	23/3/2050	98,877	0.00%
PacifiCorp	\$75,000	5.75%	1/4/2037	98,806	0.00%
Northwestern Mutual Global Funding	\$100,000	0.60%	25/3/2024	98,803	0.00%
Southern Co.	\$100,000	0.60%	26/2/2024	98,794	0.00%
Intel Corp.	\$100,000	1.60%	12/8/2028	98,793	0.00%
Lowe's Cos, Inc.	\$100,000	3.00%	15/10/2050	98,764	0.00%
Public Service Co. of Oklahoma	\$100,000	2.20%	15/8/2031	98,733	0.00%
Hershey Co.	\$100,000	0.90%	1/6/2025	98,723	0.00%
Cigna Corp.	\$100,000	1.25%	15/3/2026	98,707	0.00%
Guardian Life Global Funding	\$100,000	1.25%	13/5/2026	98,704	0.00%
Georgia-Pacific LLC	\$100,000	0.63%	15/5/2024	98,700	0.00%
PACCAR Financial Corp.	\$100,000	0.35%	2/2/2024	98,698	0.00%
Equifax, Inc.	\$100,000	2.35%	15/9/2031	98,668	0.00%
Fidelity National Financial, Inc.	\$100,000	2.45%	15/3/2031	98,659	0.00%
Kimco Realty Corp.	\$100,000	1.90%	1/3/2028	98,652	0.00%
American Honda Finance Corp.	\$100,000	0.55%	12/7/2024	98,608	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	1.56%	25/4/2030	98,595	0.00%
PerkinElmer, Inc.	\$100,000	0.85%	15/9/2024	98,594	0.00%
Reliance Steel & Aluminum Co.	\$100,000	1.30%	15/8/2025	98,586	0.00%
Health Care Service Corp. A Mutual Legal Reserve Co.	\$100,000	2.20%	1/6/2030	98,549	0.00%
Zoetis, Inc.	\$100,000	2.00%	15/5/2030	98,548	0.00%
Biogen, Inc.	\$100,000	2.25%	1/5/2030	98,546	0.00%
Mid-America Apartments LP	\$100,000	2.88%	15/9/2051	98,545	0.00%
Puget Energy, Inc.	\$100,000	2.38%	15/6/2028	98,495	0.00%
Cargill, Inc.	\$100,000	2.13%	10/11/2031	98,454	0.00%
Corporate Office Properties LP	\$100,000	2.90%	1/12/2033	98,436	0.00%
International Flavors & Fragrances, Inc.	\$100,000	1.83%	15/10/2027	98,434	0.00%
Truist Financial Corp.	\$100,000	1.89%	7/6/2029	98,422	0.00%
Home Depot, Inc.	\$100,000	1.88%	15/9/2031	98,386	0.00%
Dow Chemical Co.	\$100,000	2.10%	15/11/2030	98,362	0.00%
Coca-Cola Co.	\$100,000	2.60%	1/6/2050	98,346	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	1.52%	25/3/2030	98,346	0.00%
Government National Mortgage Association	\$94,632	3.00%	20/7/2049	98,316	0.00%
Vontier Corp.	\$100,000	1.80%	1/4/2026	98,275	0.00%
Rockwell Automation, Inc.	\$100,000	2.80%	15/8/2061	98,245	0.00%
University of California	\$100,000	1.32%	15/5/2027	98,187	0.00%
Western Union Co.	\$100,000	1.35%	15/3/2026	98,172	0.00%
Goldman Sachs Group, Inc.	\$100,000	0.86%	12/2/2026	98,052	0.00%
Federal National Mortgage Association	\$100,000	0.50%	17/6/2025	98,019	0.00%
Truist Financial Corp.	\$100,000	1.27%	2/3/2027	98,011	0.00%
Everest Reinsurance Holdings, Inc.	\$100,000	3.13%	15/10/2052	98,007	0.00%
Apple, Inc.	\$100,000	1.40%	5/8/2028	97,964	0.00%
Huntington Ingalls Industries, Inc.	\$100,000	2.04%	16/8/2028	97,963	0.00%
Trinity Health Corp.	\$100,000	2.63%	1/12/2040	97,959	0.00%
Truist Bank	\$95,000	2.15%	6/12/2024	97,924	0.00%
Tennessee Valley Authority	\$100,000	1.50%	15/9/2031	97,920	0.00%
PPG Industries, Inc.	\$100,000	1.20%	15/3/2026	97,915	0.00%
GXO Logistics, Inc.	\$100,000	1.65%	15/7/2026	97,872	0.00%
American Electric Power Co., Inc.	\$100,000	1.00%	1/11/2025	97,870	0.00%
Caterpillar Financial Services Corp.	\$100,000	0.90%	2/3/2026	97,869	0.00%
Continental Resources, Inc.	\$100,000	2.88%	1/4/2032	97,861	0.00%
Highmark, Inc.	\$100,000	1.45%	10/5/2026	97,849	0.00%
Citigroup Commercial Mortgage Trust 2018	\$91,973	3.96%	10/6/2051	97,807	0.00%
Spirit Realty LP	\$100,000	2.10%	15/3/2028	97,804	0.00%
Sabra Health Care LP	\$100,000	3.20%	1/12/2031	97,785	0.00%
Aviation Capital Group LLC	\$100,000	1.95%	30/1/2026	97,759	0.00%
International Business Machines Corp.	\$100,000	2.95%	15/5/2050	97,748	0.00%
Constellation Brands, Inc.	\$100,000	2.25%	1/8/2031	97,743	0.00%
Alphabet, Inc.	\$100,000	0.45%	15/8/2025	97,723	0.00%
Equitable Financial Life Global Funding	\$100,000	1.30%	12/7/2026	97,719	0.00%
Broadcom, Inc.	\$100,000	2.45%	15/2/2031	97,709	0.00%
American Honda Finance Corp.	\$100,000	1.80%	13/1/2031	97,685	0.00%
Apple, Inc.	\$100,000	1.70%	5/8/2031	97,656	0.00%
National Rural Utilities Cooperative Finance Corp.	\$100,000	1.00%	15/6/2026	97,642	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	\$100,000	0.85%	20/11/2025	97,588	0.00%
Blackstone Private Credit Fund	\$100,000	2.63%	15/12/2026	97,577	0.00%
Pricoa Global Funding I	\$100,000	0.80%	1/9/2025	97,563	0.00%
Americo Life, Inc.	\$100,000	3.45%	15/4/2031	97,545	0.00%
Johnson & Johnson	\$100,000	0.55%	1/9/2025	97,538	0.00%
AES Corp.	\$100,000	2.45%	15/1/2031	97,521	0.00%
Waste Management, Inc.	\$100,000	0.75%	15/11/2025	97,513	0.00%
NiSource, Inc.	\$100,000	0.95%	15/8/2025	97,456	0.00%
Vontier Corp.	\$100,000	2.40%	1/4/2028	97,452	0.00%
Willis-Knighton Medical Center	\$100,000	3.07%	1/3/2051	97,398	0.00%
Walmart, Inc.	£50,000	5.63%	27/3/2034	97,386	0.00%
Public Service Enterprise Group, Inc.	\$100,000	0.80%	15/8/2025	97,354	0.00%
Goldman Sachs Group, Inc.	\$75,000	5.15%	22/5/2045	97,331	0.00%
Humana, Inc.	\$100,000	1.35%	3/2/2027	97,287	0.00%
Pioneer Natural Resources Co.	\$100,000	1.13%	15/1/2026	97,267	0.00%
Kilroy Realty LP	\$100,000	2.65%	15/11/2033	97,173	0.00%
Apple, Inc.	\$100,000	1.20%	8/2/2028	97,124	0.00%
JPMorgan Chase & Co.	\$75,000	8.00%	29/4/2027	97,102	0.00%
Arizona Public Service Co.	\$100,000	2.20%	15/12/2031	97,087	0.00%
Cargill, Inc.	\$100,000	0.75%	2/2/2026	97,080	0.00%
Eversource Energy	\$100,000	0.80%	15/8/2025	97,063	0.00%
CVS Health Corp.	\$100,000	1.30%	21/8/2027	97,060	0.00%
Clorox Co.	\$100,000	1.80%	15/5/2030	97,014	0.00%
Fortinet, Inc.	\$100,000	1.00%	15/3/2026	96,929	0.00%
Franklin Resources, Inc.	\$100,000	2.95%	12/8/2051	96,914	0.00%
Royalty Pharma plc	\$100,000	2.20%	2/9/2030	96,844	0.00%
7-Eleven, Inc.	\$100,000	0.95%	10/2/2026	96,820	0.00%
Georgia-Pacific LLC	\$100,000	0.95%	15/5/2026	96,814	0.00%
Mid-America Apartments LP	\$100,000	1.10%	15/9/2026	96,745	0.00%
Crown Castle International Corp.	\$100,000	1.05%	15/7/2026	96,723	0.00%
University of Chicago	\$100,000	2.55%	1/4/2050	96,681	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	3.70%	1/4/2051	96,661	0.00%
Pioneer Natural Resources Co.	\$100,000	2.15%	15/1/2031	96,557	0.00%
Federal Home Loan Mortgage Corp.	\$93,568	2.50%	1/8/2041	96,520	0.00%
Baylor Scott & White Holdings	\$100,000	1.78%	15/11/2030	96,485	0.00%
TJX Cos, Inc.	\$100,000	1.15%	15/5/2028	96,371	0.00%
Phillips 66	\$100,000	2.15%	15/12/2030	96,290	0.00%
Roper Technologies, Inc.	\$100,000	2.00%	30/6/2030	96,287	0.00%
Johnson & Johnson	\$100,000	1.30%	1/9/2030	96,284	0.00%
Corporate Office Properties LP	\$100,000	2.00%	15/1/2029	96,279	0.00%
Stryker Corp.	\$75,000	4.63%	15/3/2046	96,201	0.00%
Citigroup, Inc.	\$87,000	4.60%	9/3/2026	96,064	0.00%
Virginia Electric & Power Co.	\$75,000	4.60%	1/12/2048	96,049	0.00%
Crown Castle International Corp.	\$100,000	2.10%	1/4/2031	95,943	0.00%
AEP Transmission Co. LLC	\$100,000	2.75%	15/8/2051	95,769	0.00%
American Tower Corp.	\$100,000	1.50%	31/1/2028	95,766	0.00%
TJX Cos, Inc.	\$100,000	1.60%	15/5/2031	95,614	0.00%
Pacific Gas & Electric Co.	\$100,000	2.50%	1/2/2031	95,266	0.00%
Waste Management, Inc.	\$100,000	2.50%	15/11/2050	95,188	0.00%
WP Carey, Inc.	\$100,000	2.25%	1/4/2033	95,172	0.00%
Cboe Global Markets, Inc.	\$100,000	1.63%	15/12/2030	95,009	0.00%
Kroger Co.	\$100,000	1.70%	15/1/2031	94,989	0.00%
Altria Group, Inc.	\$100,000	2.45%	4/2/2032	94,932	0.00%
Verizon Communications, Inc.	\$100,000	2.65%	20/11/2040	94,915	0.00%
Electronic Arts, Inc.	\$100,000	2.95%	15/2/2051	94,905	0.00%
O'Reilly Automotive, Inc.	\$100,000	1.75%	15/3/2031	94,880	0.00%
7-Eleven, Inc.	\$100,000	1.80%	10/2/2031	94,786	0.00%
Duke Realty LP	\$100,000	1.75%	1/2/2031	94,767	0.00%
SVB Financial Group	\$100,000	1.80%	2/2/2031	94,763	0.00%
Morgan Stanley	\$100,000	1.79%	13/2/2032	94,761	0.00%
Allstate Corp.	\$100,000	1.45%	15/12/2030	94,695	0.00%
Consumers Energy Co.	\$75,000	4.35%	15/4/2049	94,613	0.00%
Mars, Inc.	\$100,000	1.63%	16/7/2032	94,589	0.00%
American Water Capital Corp.	\$80,000	4.15%	1/6/2049	94,582	0.00%
United States Treasury Note	\$91,000	2.13%	31/5/2026	94,548	0.00%
Anthem, Inc.	\$86,000	3.65%	1/12/2027	94,391	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	3.85%	1/4/2061	94,334	0.00%
Home Depot, Inc.	\$100,000	1.38%	15/3/2031	94,273	0.00%
US Bancorp	\$100,000	1.38%	22/7/2030	94,205	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alabama Power Co.	\$100,000	1.45%	15/9/2030	94,156	0.00%
Massachusetts School Building Authority	\$90,000	3.40%	15/10/2040	94,142	0.00%
Invitation Homes Operating Partnership LP	\$100,000	2.00%	15/8/2031	94,053	0.00%
Cox Communications, Inc.	\$100,000	2.95%	1/10/2050	94,043	0.00%
Genuine Parts Co.	\$100,000	1.88%	1/11/2030	93,981	0.00%
Cox Communications, Inc.	\$100,000	1.80%	1/10/2030	93,960	0.00%
Tractor Supply Co.	\$100,000	1.75%	1/11/2030	93,959	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	1.88%	1/2/2033	93,947	0.00%
Verizon Communications, Inc.	\$100,000	1.50%	18/9/2030	93,799	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$75,000	5.75%	1/4/2048	93,649	0.00%
Baptist Health South Florida Obligated Group	\$100,000	3.12%	15/11/2071	93,357	0.00%
Prologis LP	\$100,000	1.25%	15/10/2030	93,136	0.00%
Medtronic, Inc.	\$71,000	4.63%	15/3/2045	93,135	0.00%
Republic Services, Inc.	\$100,000	1.45%	15/2/2031	93,092	0.00%
Government National Mortgage Association	\$89,300	3.00%	20/8/2050	92,848	0.00%
7-Eleven, Inc.	\$100,000	2.80%	10/2/2051	92,811	0.00%
Precision Castparts Corp.	\$75,000	4.38%	15/6/2045	92,783	0.00%
HCA, Inc.	\$75,000	5.13%	15/6/2039	92,756	0.00%
Nasdaq, Inc.	\$100,000	2.50%	21/12/2040	92,564	0.00%
FedEx Corp. 2020-1 Class AA Pass Through Trust	\$94,653	1.88%	20/2/2034	92,518	0.00%
Activision Blizzard, Inc.	\$100,000	1.35%	15/9/2030	92,379	0.00%
Comcast Corp.	\$75,000	4.65%	15/7/2042	92,280	0.00%
Berkshire Hathaway Finance Corp.	\$75,000	4.25%	15/1/2049	92,037	0.00%
Eli Lilly & Co.	\$100,000	2.25%	15/5/2050	92,017	0.00%
Southern Power Co.	\$75,000	4.95%	15/12/2046	91,860	0.00%
Federal National Mortgage Association	\$85,903	3.50%	1/12/2046	91,728	0.00%
Raytheon Technologies Corp.	\$75,000	4.35%	15/4/2047	91,338	0.00%
Oracle Corp.	\$75,000	5.38%	15/7/2040	91,196	0.00%
ERAC USA Finance LLC	\$75,000	4.50%	15/2/2045	90,957	0.00%
Mastercard, Inc.	\$75,000	3.95%	26/2/2048	90,368	0.00%
Federal National Mortgage Association	\$88,015	2.50%	1/1/2051	90,327	0.00%
Burlington Northern Santa Fe LLC	\$75,000	4.15%	1/4/2045	89,934	0.00%
Alphabet, Inc.	\$100,000	2.05%	15/8/2050	89,670	0.00%
Northwestern Mutual Life Insurance Co.	\$81,000	3.63%	30/9/2059	88,955	0.00%
Stanford Health Care	\$75,000	3.80%	15/11/2048	88,925	0.00%
Bristol-Myers Squibb Co.	\$75,000	4.13%	15/6/2039	88,711	0.00%
Massachusetts Institute of Technology	\$50,000	5.60%	1/7/2111	88,525	0.00%
AT&T, Inc.	\$75,000	4.55%	9/3/2049	88,406	0.00%
Federal National Mortgage Association	\$85,406	2.71%	25/6/2025	88,360	0.00%
Ecolab, Inc.	\$100,000	2.13%	15/8/2050	88,246	0.00%
Nestle Holdings, Inc.	CA(\$) \$110,000	2.19%	26/1/2029	88,138	0.00%
AT&T, Inc.	\$75,000	4.65%	1/6/2044	88,006	0.00%
Exxon Mobil Corp.	\$80,000	3.57%	6/3/2045	87,827	0.00%
Halliburton Co.	\$85,000	2.92%	1/3/2030	87,786	0.00%
Activision Blizzard, Inc.	\$100,000	2.50%	15/9/2050	87,778	0.00%
New York City Water & Sewer System	\$60,000	5.44%	15/6/2043	87,734	0.00%
T-Mobile USA, Inc.	\$80,000	3.88%	15/4/2030	87,541	0.00%
Procter & Gamble Co.	\$75,000	3.55%	25/3/2040	87,526	0.00%
Verizon Communications, Inc.	\$75,000	4.40%	1/11/2034	87,317	0.00%
State of Oregon Department of Transportation	\$65,000	5.83%	15/11/2034	87,290	0.00%
Visa, Inc.	\$75,000	3.65%	15/9/2047	87,288	0.00%
Linde, Inc.	\$100,000	2.00%	10/8/2050	87,257	0.00%
Microsoft Corp.	\$81,000	3.04%	17/3/2062	87,209	0.00%
Prologis LP	\$100,000	2.13%	15/10/2050	86,846	0.00%
Devon Energy Corp.	\$75,000	4.75%	15/5/2042	86,783	0.00%
State of California	\$75,000	4.60%	1/4/2038	86,149	0.00%
AbbVie, Inc.	\$75,000	4.05%	21/11/2039	85,973	0.00%
CVS Health Corp.	\$75,000	4.13%	1/4/2040	85,867	0.00%
Goldman Sachs Group, Inc.	\$75,000	4.02%	31/10/2038	85,773	0.00%
Prudential Financial, Inc.	\$75,000	3.70%	13/3/2051	85,302	0.00%
Realty Income Corp.	\$80,000	4.60%	6/2/2024	85,064	0.00%
Comcast Corp.	\$75,000	3.90%	1/3/2038	84,593	0.00%
Becton Dickinson & Co.	\$75,000	3.79%	20/5/2050	84,423	0.00%
Health & Educational Facilities Authority of the State of Missouri	\$75,000	3.23%	15/5/2050	83,971	0.00%
Air Lease Corp.	CA(\$) \$105,000	2.63%	5/12/2024	83,946	0.00%
DuPont de Nemours, Inc.	\$60,000	5.42%	15/11/2048	83,886	0.00%
Southwestern Public Service Co.	\$75,000	3.70%	15/8/2047	83,872	0.00%
Sysco Corp.	\$67,000	5.95%	1/4/2030	83,747	0.00%
UnitedHealth Group, Inc.	\$75,000	3.85%	15/6/2028	83,676	0.00%
Commonwealth of Massachusetts	\$80,000	2.90%	1/9/2049	83,486	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Realty Income Corp.	\$75,000	3.95%	15/8/2027	83,241	0.00%
Caterpillar, Inc.	\$75,000	3.25%	9/4/2050	82,891	0.00%
Bank of America Corp.	\$75,000	4.25%	22/10/2026	82,803	0.00%
Los Angeles Department of Water & Power Power System Revenue	\$60,000	5.72%	1/7/2039	82,785	0.00%
Duke Energy Florida LLC	\$75,000	3.80%	15/7/2028	82,741	0.00%
Apple, Inc.	\$80,000	2.95%	11/9/2049	82,710	0.00%
Cintas Corp. No 2	\$75,000	3.70%	1/4/2027	82,139	0.00%
American Tower Corp.	\$75,000	4.40%	15/2/2026	82,005	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.29%	25/11/2027	81,996	0.00%
Nationwide Financial Services, Inc.	\$70,000	3.90%	30/11/2049	81,868	0.00%
Federal Home Loan Mortgage Corp.	\$76,061	3.50%	1/8/2045	81,703	0.00%
Citigroup, Inc.	\$75,000	3.89%	10/1/2028	81,323	0.00%
International Paper Co.	\$65,000	5.00%	15/9/2035	81,144	0.00%
General Motors Financial Co., Inc.	\$75,000	4.00%	6/10/2026	81,128	0.00%
Kaiser Foundation Hospitals	\$75,000	3.27%	1/11/2049	80,859	0.00%
Metropolitan Transportation Authority	\$50,000	7.34%	15/11/2039	80,859	0.00%
Synchrony Financial	\$75,000	3.95%	1/12/2027	80,639	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$75,000	3.40%	1/12/2026	80,392	0.00%
CCRE25 Commercial Mortgage Trust 2015	\$75,000	3.76%	10/8/2048	80,161	0.00%
Visa, Inc.	\$75,000	3.15%	14/12/2025	80,049	0.00%
Wells Fargo Commercial Mortgage Trust 2016	\$75,000	3.43%	15/3/2059	79,789	0.00%
Federal Farm Credit Banks Funding Corp.	\$80,000	0.13%	3/2/2023	79,747	0.00%
McDonald's Corp.	\$75,000	3.38%	26/5/2025	79,718	0.00%
Duke Energy Progress LLC	\$75,000	3.25%	15/8/2025	79,610	0.00%
ERAC USA Finance LLC	\$75,000	3.85%	15/11/2024	79,581	0.00%
Williams Cos, Inc.	\$75,000	4.30%	4/3/2024	79,298	0.00%
Citigroup, Inc.	\$75,000	3.88%	25/10/2023	79,048	0.00%
Devon Energy Corp.	\$65,000	5.00%	15/6/2045	79,009	0.00%
WFRBS Commercial Mortgage Trust 2014	\$75,000	3.63%	15/11/2047	79,005	0.00%
Kroger Co.	\$75,000	4.00%	1/2/2024	78,915	0.00%
Aircastle Ltd.	\$75,000	4.13%	1/5/2024	78,456	0.00%
Fiserv, Inc.	\$75,000	3.80%	1/10/2023	78,437	0.00%
Bank of America Corp.	\$50,000	7.75%	14/5/2038	78,408	0.00%
Carrier Global Corp.	\$75,000	3.38%	5/4/2040	78,231	0.00%
Florida Power & Light Co.	\$75,000	3.25%	1/6/2024	78,213	0.00%
Archer-Daniels-Midland Co.	\$75,000	2.50%	11/8/2026	78,202	0.00%
MPLX LP	\$75,000	4.50%	15/7/2023	78,130	0.00%
Verizon Communications, Inc.	\$75,000	2.63%	15/8/2026	78,126	0.00%
Government National Mortgage Association	\$77,324	2.00%	20/9/2050	78,105	0.00%
Prudential Financial, Inc.	\$75,000	5.63%	15/6/2043	78,071	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$75,000	3.85%	15/10/2023	77,876	0.00%
JPMorgan Chase & Co.	CA(\$100,000	1.90%	5/3/2028	77,859	0.00%
AbbVie, Inc.	\$75,000	2.60%	21/11/2024	77,787	0.00%
United States Treasury Note	\$76,000	1.75%	31/7/2024	77,704	0.00%
Kilroy Realty LP	\$75,000	3.05%	15/2/2030	77,699	0.00%
Federal Home Loan Banks	\$75,000	2.50%	13/2/2024	77,694	0.00%
Allstate Corp.	\$75,000	3.15%	15/6/2023	77,562	0.00%
Morgan Stanley	CA(\$100,000	1.78%	4/8/2027	77,518	0.00%
Federal Home Loan Mortgage Corp.	\$74,720	3.00%	1/7/2049	77,490	0.00%
Home Depot, Inc.	\$75,000	2.13%	15/9/2026	77,424	0.00%
General Motors Financial Co., Inc.	\$75,000	3.70%	9/5/2023	77,253	0.00%
Goldman Sachs Group, Inc.	CA(\$100,000	2.01%	28/2/2029	77,105	0.00%
Federal Home Loan Mortgage Corp.	\$74,349	2.50%	1/7/2034	76,919	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	2.07%	25/1/2030	76,786	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	2.07%	25/1/2031	76,696	0.00%
JPMorgan Chase & Co.	\$75,000	2.30%	15/10/2025	76,666	0.00%
Energy Transfer LP	\$75,000	3.60%	1/2/2023	76,546	0.00%
OhioHealth Corp.	\$75,000	2.83%	15/11/2041	76,521	0.00%
Humana, Inc.	\$75,000	2.90%	15/12/2022	76,457	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	2.02%	25/3/2031	76,359	0.00%
Humana, Inc.	\$75,000	3.15%	1/12/2022	76,223	0.00%
Federal Home Loan Mortgage Corp.	\$74,642	2.50%	1/10/2049	76,210	0.00%
Ohio State University	\$50,000	4.80%	1/6/2111	76,128	0.00%
DBJPM 17-C6 Mortgage Trust	\$73,000	3.12%	10/6/2050	76,086	0.00%
CVS Health Corp.	\$75,000	2.75%	1/12/2022	76,044	0.00%
Charles Schwab Corp.	\$71,000	3.63%	1/4/2025	75,662	0.00%
President & Fellows of Harvard College	\$75,000	2.52%	15/10/2050	75,610	0.00%
Church & Dwight Co, Inc.	\$75,000	2.30%	15/12/2031	75,528	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$65,000	5.13%	1/7/2049	75,277	0.00%
Federal National Mortgage Association	\$70,640	4.00%	1/9/2049	75,240	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Massachusetts Institute of Technology	\$60,000	3.89%	1/7/2116	75,215	0.00%
Federal National Mortgage Association	\$75,000	1.78%	25/5/2030	75,125	0.00%
Pennsylvania State University	\$75,000	2.84%	1/9/2050	75,085	0.00%
Royalty Pharma plc	\$75,000	3.30%	2/9/2040	74,773	0.00%
Charles Schwab Corp.	\$71,000	3.55%	1/2/2024	74,554	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	0.25%	6/11/2023	74,350	0.00%
Dallas Area Rapid Transit	\$50,000	6.00%	1/12/2044	74,297	0.00%
Danaher Corp.	\$75,000	2.80%	10/12/2051	74,200	0.00%
Fifth Third Bancorp	\$75,000	1.71%	1/11/2027	74,170	0.00%
Reliance Standard Life Global Funding II	\$75,000	1.51%	28/9/2026	73,615	0.00%
Invitation Homes Operating Partnership LP	\$75,000	2.70%	15/1/2034	73,567	0.00%
Oracle Corp.	\$75,000	3.60%	1/4/2050	73,449	0.00%
Blackstone Secured Lending Fund	\$75,000	2.85%	30/9/2028	73,161	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2016	\$70,962	3.27%	15/1/2049	73,046	0.00%
Bain Capital Specialty Finance, Inc.	\$75,000	2.55%	13/10/2026	72,857	0.00%
Federal Home Loan Mortgage Corp.	\$70,285	2.50%	1/1/2029	72,780	0.00%
Walmart, Inc.	\$50,000	5.63%	15/4/2041	72,705	0.00%
University of California	\$50,000	4.86%	15/5/2112	72,665	0.00%
Federal Home Loan Mortgage Corp.	\$68,668	3.50%	1/3/2034	72,346	0.00%
Federal Home Loan Banks	\$50,000	5.50%	15/7/2036	72,256	0.00%
Trustees of the University of Pennsylvania	\$75,000	2.40%	1/10/2050	71,755	0.00%
Adobe, Inc.	\$70,000	2.30%	1/2/2030	71,562	0.00%
John Deere Capital Corp.	\$75,000	1.45%	15/1/2031	71,389	0.00%
Pennsylvania Turnpike Commission	\$50,000	5.51%	1/12/2045	71,384	0.00%
KeyCorp	\$70,000	2.25%	6/4/2027	71,176	0.00%
State of Texas	\$50,000	5.52%	1/4/2039	70,613	0.00%
Juniper Networks, Inc.	\$65,000	3.75%	15/8/2029	70,434	0.00%
Kinder Morgan, Inc.	\$50,000	7.75%	15/1/2032	70,342	0.00%
Pacific Gas & Electric Co.	\$75,000	3.50%	1/8/2050	70,114	0.00%
United States Treasury Note	\$68,000	1.88%	31/7/2026	69,955	0.00%
Kinder Morgan Energy Partners LP	\$60,000	5.00%	1/3/2043	69,801	0.00%
Berkshire Hathaway Finance Corp.	\$75,000	2.50%	15/1/2051	69,799	0.00%
DuPont de Nemours, Inc.	\$60,000	4.73%	15/11/2028	69,546	0.00%
Chicago O'Hare International Airport	\$50,000	4.57%	1/1/2054	69,473	0.00%
Devon Energy Corp.	\$64,000	5.88%	15/6/2028	69,399	0.00%
Boeing Co.	\$50,000	5.93%	1/5/2060	69,321	0.00%
Walt Disney Co.	\$50,000	5.40%	1/10/2043	68,835	0.00%
Molson Coors Beverage Co.	\$65,000	3.00%	15/7/2026	68,203	0.00%
Metropolitan Transportation Authority	\$50,000	5.18%	15/11/2049	68,185	0.00%
Fox Corp.	\$50,000	5.58%	25/1/2049	68,184	0.00%
Kimberly-Clark Corp.	\$50,000	5.30%	1/3/2041	68,055	0.00%
Merck & Co., Inc.	\$60,000	3.60%	15/9/2042	67,701	0.00%
Williams Cos, Inc.	\$50,000	6.30%	15/4/2040	67,659	0.00%
Verizon Communications, Inc.	CA(\$86,000)	2.50%	16/5/2030	67,571	0.00%
American International Group, Inc.	\$60,000	5.75%	1/4/2048	67,504	0.00%
Verisk Analytics, Inc.	\$50,000	5.50%	15/6/2045	67,379	0.00%
North Texas Tollway Authority	\$40,000	6.72%	1/1/2049	67,210	0.00%
AT&T, Inc.	\$67,000	3.55%	15/9/2055	67,124	0.00%
UnitedHealth Group, Inc.	\$55,000	4.20%	15/1/2047	67,008	0.00%
American Tower Corp.	\$65,000	2.40%	15/3/2025	66,769	0.00%
Texas Health Resources	\$50,000	4.33%	15/11/2055	66,443	0.00%
Comcast Corp.	\$50,000	5.65%	15/6/2035	66,124	0.00%
Juniper Networks, Inc.	\$50,000	5.95%	15/3/2041	66,096	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	5.70%	15/6/2040	66,077	0.00%
Illinois Tool Works, Inc.	\$50,000	4.88%	15/9/2041	65,998	0.00%
Duke Energy Carolinas LLC	\$50,000	5.30%	15/2/2040	65,806	0.00%
L3Harris Technologies, Inc.	\$50,000	5.05%	27/4/2045	65,781	0.00%
Bank of America Corp.	\$50,000	5.00%	21/1/2044	65,705	0.00%
Dominion Energy, Inc.	\$50,000	5.95%	15/6/2035	65,634	0.00%
Bank of America Corp.	\$65,000	2.50%	13/2/2031	65,235	0.00%
Verizon Communications, Inc.	\$50,000	5.25%	16/3/2037	65,135	0.00%
California Institute of Technology	\$50,000	4.32%	1/8/2045	65,056	0.00%
Abbott Laboratories	\$50,000	4.75%	15/4/2043	65,026	0.00%
Prudential Financial, Inc.	\$50,000	5.75%	15/7/2033	64,992	0.00%
Applied Materials, Inc.	\$50,000	5.10%	1/10/2035	64,923	0.00%
CSX Corp.	\$50,000	4.75%	15/11/2048	64,896	0.00%
Energy Transfer LP	\$60,000	5.88%	15/1/2024	64,746	0.00%
Ovintiv, Inc.	\$50,000	6.50%	1/2/2038	64,558	0.00%
AbbVie, Inc.	\$61,000	3.20%	14/5/2026	64,534	0.00%
Goldman Sachs Group, Inc.	\$50,000	4.75%	21/10/2045	64,426	0.00%
Fox Corp.	\$50,000	5.48%	25/1/2039	64,329	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Florida Power & Light Co.	\$60,000	3.15%	1/10/2049	64,272	0.00%
Federal Home Loan Mortgage Corp.	\$62,404	2.50%	1/7/2050	64,226	0.00%
Energy Transfer LP	\$50,000	6.50%	1/2/2042	64,204	0.00%
MetLife, Inc.	\$50,000	4.60%	13/5/2046	64,023	0.00%
AvalonBay Communities, Inc.	\$50,000	4.35%	15/4/2048	63,997	0.00%
Kansas City Southern	\$50,000	4.95%	15/8/2045	63,870	0.00%
General Motors Co.	\$50,000	5.40%	1/4/2048	63,867	0.00%
Enterprise Products Operating LLC	\$60,000	3.13%	31/7/2029	63,736	0.00%
Federal Home Loan Mortgage Corp.	\$60,796	3.00%	1/7/2028	63,564	0.00%
George Washington University	\$50,000	4.30%	15/9/2044	63,535	0.00%
University of Southern California	\$60,000	3.03%	1/10/2039	63,457	0.00%
AT&T, Inc.	\$50,000	5.35%	1/9/2040	63,220	0.00%
Exelon Corp.	\$50,000	4.70%	15/4/2050	63,041	0.00%
New Jersey Economic Development Authority	\$50,000	7.43%	15/2/2029	62,985	0.00%
Oncor Electric Delivery Co. LLC	\$60,000	3.10%	15/9/2049	62,830	0.00%
Morgan Stanley	\$50,000	4.38%	22/1/2047	62,705	0.00%
CSX Corp.	\$50,000	4.75%	30/5/2042	62,669	0.00%
Los Angeles Unified School District	\$45,000	6.76%	1/7/2034	62,640	0.00%
Dallas Fort Worth International Airport	\$60,000	2.99%	1/11/2038	62,588	0.00%
Prudential Financial, Inc.	\$50,000	4.35%	25/2/2050	62,444	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	4.63%	1/12/2054	62,242	0.00%
QUALCOMM, Inc.	\$50,000	4.65%	20/5/2035	62,177	0.00%
Virginia Electric & Power Co.	\$50,000	4.65%	15/8/2043	62,077	0.00%
S&P Global, Inc.	\$60,000	2.50%	1/12/2029	62,049	0.00%
Tyson Foods, Inc.	\$50,000	4.55%	2/6/2047	61,972	0.00%
General Electric Co.	€40,000	4.13%	19/9/2035	61,859	0.00%
Whirlpool Corp.	\$50,000	4.60%	15/5/2050	61,843	0.00%
Raytheon Technologies Corp.	\$50,000	4.50%	1/6/2042	61,805	0.00%
MidAmerican Energy Co.	\$50,000	4.25%	15/7/2049	61,785	0.00%
Memorial Health Services	\$55,000	3.45%	1/11/2049	61,617	0.00%
Pfizer, Inc.	\$50,000	4.30%	15/6/2043	61,493	0.00%
Anthem, Inc.	\$55,000	3.70%	15/9/2049	61,422	0.00%
Spectrum Health System Obligated Group	\$55,000	3.49%	15/7/2049	60,816	0.00%
Berkshire Hathaway Finance Corp.	\$50,000	4.20%	15/8/2048	60,724	0.00%
Appalachian Power Co.	\$50,000	4.50%	1/3/2049	60,699	0.00%
BP Capital Markets America, Inc.	\$60,000	3.06%	17/6/2041	60,673	0.00%
Wells Fargo & Co.	\$50,000	4.65%	4/11/2044	60,581	0.00%
Kinder Morgan Energy Partners LP	\$45,000	6.55%	15/9/2040	60,517	0.00%
Federal Home Loan Mortgage Corp.	\$58,327	2.50%	1/5/2028	60,441	0.00%
Entergy Louisiana LLC	\$50,000	4.20%	1/4/2050	60,198	0.00%
General Motors Co.	\$50,000	5.15%	1/4/2038	60,181	0.00%
AT&T, Inc.	\$50,000	4.90%	15/8/2037	60,169	0.00%
Federal National Mortgage Association	\$57,969	2.50%	1/3/2029	60,050	0.00%
Federal National Mortgage Association	\$58,797	2.50%	1/1/2050	60,030	0.00%
Morgan Stanley	\$50,000	4.46%	22/4/2039	59,955	0.00%
Alabama Power Co.	\$50,000	4.30%	2/1/2046	59,904	0.00%
Corning, Inc.	\$50,000	4.38%	15/11/2057	59,865	0.00%
Florida Power & Light Co.	\$50,000	4.05%	1/10/2044	59,679	0.00%
Dow Chemical Co.	\$50,000	4.38%	15/11/2042	59,633	0.00%
Loews Corp.	\$55,000	3.75%	1/4/2026	59,581	0.00%
American Express Co.	\$50,000	4.05%	3/12/2042	59,373	0.00%
Athene Global Funding	CA(\$75,000)	2.10%	24/9/2025	59,244	0.00%
FedEx Corp.	\$50,000	4.40%	15/1/2047	58,993	0.00%
Marathon Petroleum Corp.	\$50,000	4.75%	15/9/2044	58,963	0.00%
Aetna, Inc.	\$50,000	4.50%	15/5/2042	58,939	0.00%
Verizon Communications, Inc.	\$50,000	4.50%	10/8/2033	58,908	0.00%
Target Corp.	\$50,000	3.63%	15/4/2046	58,844	0.00%
Potomac Electric Power Co.	\$50,000	4.15%	15/3/2043	58,756	0.00%
Simon Property Group LP	\$50,000	4.25%	1/10/2044	58,718	0.00%
PPL Electric Utilities Corp.	\$50,000	4.13%	15/6/2044	58,690	0.00%
Comcast Corp.	\$50,000	4.00%	1/11/2049	57,941	0.00%
Mastercard, Inc.	\$50,000	3.65%	1/6/2049	57,913	0.00%
Caterpillar, Inc.	\$55,000	2.60%	19/9/2029	57,637	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	3.95%	1/4/2050	57,423	0.00%
University of Pittsburgh-of the Commonwealth System of Higher Education	\$50,000	3.56%	15/9/2119	57,390	0.00%
Diamondback Energy, Inc.	\$50,000	4.40%	24/3/2051	57,388	0.00%
Amgen, Inc.	\$45,000	4.66%	15/6/2051	57,287	0.00%
Northwell Healthcare, Inc.	\$50,000	3.98%	1/11/2046	57,178	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$50,000	4.44%	15/9/2061	57,151	0.00%
Enbridge Energy Partners LP	\$50,000	5.88%	15/10/2025	57,032	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Phillips 66	\$45,000	4.88%	15/11/2044	56,904	0.00%
Wisconsin Power & Light Co.	\$50,000	3.65%	1/4/2050	56,904	0.00%
Georgia-Pacific LLC	\$50,000	8.00%	15/1/2024	56,879	0.00%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$50,000	4.85%	15/1/2027	56,828	0.00%
Eastman Chemical Co.	\$50,000	4.50%	1/12/2028	56,799	0.00%
BBCMS Mortgage Trust 2018	\$50,000	4.31%	15/12/2051	56,773	0.00%
Metropolitan Transportation Authority	\$40,000	6.67%	15/11/2039	56,769	0.00%
Tyson Foods, Inc.	\$50,000	4.35%	1/3/2029	56,565	0.00%
Newmont Corp.	\$55,000	2.80%	1/10/2029	56,547	0.00%
Athene Global Funding	\$55,000	2.50%	14/1/2025	56,524	0.00%
CD 2018-CD7 Mortgage Trust	\$50,000	4.28%	15/8/2051	56,516	0.00%
CSX Corp.	\$50,000	4.25%	15/3/2029	56,504	0.00%
Progressive Corp.	\$50,000	4.00%	1/3/2029	56,440	0.00%
Evergy, Inc.	\$55,000	2.45%	15/9/2024	56,391	0.00%
AT&T, Inc.	\$50,000	4.30%	15/12/2042	56,389	0.00%
Energy Transfer LP	\$50,000	4.95%	15/6/2028	56,382	0.00%
O'Reilly Automotive, Inc.	\$50,000	4.35%	1/6/2028	56,365	0.00%
Consumers Energy Co.	\$50,000	3.50%	1/8/2051	56,361	0.00%
National Retail Properties, Inc.	\$50,000	4.30%	15/10/2028	56,361	0.00%
UBS Commercial Mortgage Trust 2018	\$50,000	4.30%	15/8/2051	56,361	0.00%
Republic Services, Inc.	\$55,000	3.05%	1/3/2050	56,344	0.00%
Wells Fargo & Co.	CA(\$)70,000	2.57%	1/5/2026	56,329	0.00%
AEP Transmission Co. LLC	\$50,000	3.75%	1/12/2047	56,267	0.00%
Kennametal, Inc.	\$50,000	4.63%	15/6/2028	56,151	0.00%
Walgreens Boots Alliance, Inc.	\$50,000	4.10%	15/4/2050	56,105	0.00%
Charles Schwab Corp.	\$50,000	4.00%	1/2/2029	56,092	0.00%
Georgia Power Co.	\$55,000	2.65%	15/9/2029	56,017	0.00%
Duke Energy Progress LLC	\$50,000	3.70%	15/10/2046	55,988	0.00%
CBRE Services, Inc.	\$50,000	4.88%	1/3/2026	55,967	0.00%
Johnson & Johnson	\$50,000	3.40%	15/1/2038	55,965	0.00%
Oracle Corp.	\$50,000	4.50%	8/7/2044	55,934	0.00%
Texas Private Activity Bond Surface Transportation Corp.	\$50,000	3.92%	31/12/2049	55,898	0.00%
Apple, Inc.	\$50,000	3.45%	9/2/2045	55,837	0.00%
Eversource Energy	\$50,000	4.25%	1/4/2029	55,825	0.00%
New Jersey Transportation Trust Fund Authority	\$50,000	4.13%	15/6/2042	55,818	0.00%
WRKCo, Inc.	\$50,000	4.65%	15/3/2026	55,808	0.00%
Kroger Co.	\$50,000	3.88%	15/10/2046	55,793	0.00%
Government National Mortgage Association	\$52,317	5.00%	20/4/2049	55,778	0.00%
Continental Resources, Inc.	\$50,000	4.90%	1/6/2044	55,704	0.00%
Dollar General Corp.	\$50,000	4.13%	1/5/2028	55,617	0.00%
Anthem, Inc.	\$50,000	3.60%	15/3/2051	55,592	0.00%
Oracle Corp.	\$55,000	2.95%	1/4/2030	55,590	0.00%
Alabama Power Co.	\$50,000	3.70%	1/12/2047	55,548	0.00%
Nuveen LLC	\$50,000	4.00%	1/11/2028	55,548	0.00%
NIKE, Inc.	\$50,000	3.38%	1/11/2046	55,525	0.00%
Cigna Corp.	\$50,000	3.88%	15/10/2047	55,510	0.00%
Ovintiv Exploration, Inc.	\$50,000	5.38%	1/1/2026	55,485	0.00%
MPLX LP	\$50,000	4.25%	1/12/2027	55,391	0.00%
Southwestern Electric Power Co.	\$50,000	4.10%	15/9/2028	55,366	0.00%
Union Pacific Corp.	\$50,000	3.55%	15/8/2039	55,343	0.00%
Essex Portfolio LP	\$55,000	2.65%	15/3/2032	55,329	0.00%
Georgetown University	\$55,000	2.94%	1/4/2050	55,272	0.00%
Realty Income Corp.	\$50,000	4.13%	15/10/2026	55,250	0.00%
Abbott Laboratories	\$50,000	3.75%	30/11/2026	55,244	0.00%
Principal Financial Group, Inc.	\$50,000	3.70%	15/5/2029	55,225	0.00%
Ovintiv Exploration, Inc.	\$50,000	5.63%	1/7/2024	55,094	0.00%
Mid-Atlantic Interstate Transmission LLC	\$50,000	4.10%	15/5/2028	54,931	0.00%
Duke Energy Progress LLC	\$50,000	3.70%	1/9/2028	54,913	0.00%
Reinsurance Group of America, Inc.	\$50,000	3.90%	15/5/2029	54,867	0.00%
Bank of America Corp.	CA(\$)70,000	1.98%	15/9/2027	54,734	0.00%
MPLX LP	\$50,000	4.13%	1/3/2027	54,711	0.00%
AutoZone, Inc.	\$50,000	3.75%	1/6/2027	54,704	0.00%
Energy Transfer LP	\$50,000	4.75%	15/1/2026	54,687	0.00%
American Tower Corp.	\$50,000	3.95%	15/3/2029	54,596	0.00%
Metropolitan Life Global Funding I	CA(\$)70,000	1.95%	20/3/2028	54,591	0.00%
Baltimore Gas & Electric Co.	\$50,000	3.50%	15/8/2046	54,584	0.00%
AXIS Specialty Finance plc	\$50,000	4.00%	6/12/2027	54,474	0.00%
Dollar General Corp.	\$50,000	4.15%	1/11/2025	54,389	0.00%
IHS Markit Ltd.	\$50,000	4.75%	15/2/2025	54,337	0.00%
Digital Realty Trust LP	\$50,000	3.70%	15/8/2027	54,287	0.00%
NextEra Energy Capital Holdings, Inc.	\$50,000	3.55%	1/5/2027	54,261	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pacific Gas & Electric Co.	\$50,000	4.55%	1/7/2030	54,233	0.00%
Invesco Finance plc	\$50,000	3.75%	15/1/2026	54,065	0.00%
Virginia Electric & Power Co.	\$50,000	3.50%	15/3/2027	54,056	0.00%
Brooklyn Union Gas Co.	\$50,000	3.87%	4/3/2029	54,028	0.00%
Williams Cos, Inc.	\$50,000	3.75%	15/6/2027	54,022	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$50,000	3.69%	15/3/2050	54,012	0.00%
CD 2017-CD6 Mortgage Trust	\$50,000	3.46%	13/11/2050	53,994	0.00%
American Water Capital Corp.	\$50,000	3.45%	1/6/2029	53,970	0.00%
BBCMS Mortgage Trust 2017	\$50,000	3.67%	15/2/2050	53,956	0.00%
BANK 2017	\$50,000	3.44%	15/9/2060	53,921	0.00%
Amazon.com, Inc.	\$50,000	3.25%	12/5/2061	53,919	0.00%
Midwest Connector Capital Co. LLC	\$50,000	4.63%	1/4/2029	53,901	0.00%
Old Republic International Corp.	\$50,000	3.85%	11/6/2051	53,890	0.00%
Dow Chemical Co.	\$50,000	3.63%	15/5/2026	53,882	0.00%
CD 2017-CD3 Mortgage Trust	\$50,000	3.63%	10/2/2050	53,862	0.00%
Regency Centers LP	\$50,000	3.60%	1/2/2027	53,856	0.00%
Roper Technologies, Inc.	\$50,000	3.85%	15/12/2025	53,841	0.00%
Xcel Energy, Inc.	\$50,000	3.40%	1/6/2030	53,832	0.00%
PNC Financial Services Group, Inc.	\$50,000	3.15%	19/5/2027	53,816	0.00%
Federal National Mortgage Association	\$50,000	2.96%	25/9/2027	53,657	0.00%
Federal National Mortgage Association	\$50,000	2.90%	25/1/2028	53,656	0.00%
Toyota Motor Credit Corp.	\$50,000	3.05%	11/1/2028	53,649	0.00%
GATX Corp.	\$50,000	3.50%	15/3/2028	53,562	0.00%
Johnson & Johnson	\$50,000	2.95%	3/3/2027	53,510	0.00%
Bank of America Corp.	\$50,000	4.00%	22/1/2025	53,468	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$50,000	3.67%	15/7/2050	53,461	0.00%
American Express Co.	\$50,000	3.63%	5/12/2024	53,435	0.00%
CSAIL 2015-C4 Commercial Mortgage Trust	\$50,000	3.81%	15/11/2048	53,408	0.00%
Expedia Group, Inc.	\$50,000	4.50%	15/8/2024	53,390	0.00%
CSX Corp.	\$50,000	3.35%	1/11/2025	53,352	0.00%
BlackRock, Inc.	\$49,000	3.25%	30/4/2029	53,347	0.00%
CSAIL 2016-C7 Commercial Mortgage Trust	\$50,000	3.50%	15/11/2049	53,336	0.00%
New York Life Global Funding	\$50,000	3.00%	10/1/2028	53,326	0.00%
Home Depot, Inc.	\$50,000	2.95%	15/6/2029	53,273	0.00%
Dominion Energy, Inc.	\$50,000	3.38%	1/4/2030	53,257	0.00%
Cox Communications, Inc.	\$50,000	3.85%	1/2/2025	53,252	0.00%
Mastercard, Inc.	\$50,000	2.95%	21/11/2026	53,235	0.00%
Union Pacific Corp.	\$50,000	3.20%	20/5/2041	53,219	0.00%
JPMorgan Chase & Co.	\$50,000	3.88%	10/9/2024	53,212	0.00%
Oklahoma Gas & Electric Co.	\$50,000	3.25%	1/4/2030	53,200	0.00%
Cox Communications, Inc.	\$50,000	3.35%	15/9/2026	53,169	0.00%
Lennar Corp.	\$50,000	4.50%	30/4/2024	53,162	0.00%
Home Depot, Inc.	\$50,000	3.00%	1/4/2026	53,157	0.00%
Humana, Inc.	\$50,000	3.85%	1/10/2024	53,084	0.00%
Spectra Energy Partners LP	\$50,000	3.38%	15/10/2026	53,068	0.00%
Cisco Systems, Inc.	\$50,000	3.63%	4/3/2024	53,046	0.00%
Atmos Energy Corp.	\$50,000	3.00%	15/6/2027	53,007	0.00%
Walt Disney Co.	\$50,000	3.70%	15/9/2024	52,963	0.00%
New York State Dormitory Authority	\$50,000	3.19%	15/2/2043	52,962	0.00%
Commonwealth Edison Co.	\$50,000	2.95%	15/8/2027	52,957	0.00%
Banc of America Commercial Mortgage Trust 2017	\$50,000	3.31%	15/2/2050	52,952	0.00%
Marsh & McLennan Cos, Inc.	\$50,000	3.88%	15/3/2024	52,916	0.00%
AT&T, Inc.	\$50,000	3.40%	15/5/2025	52,906	0.00%
TWDC Enterprises 18 Corp.	\$50,000	3.00%	13/2/2026	52,900	0.00%
AT&T, Inc.	\$50,000	4.05%	15/12/2023	52,897	0.00%
Visa, Inc.	\$50,000	2.75%	15/9/2027	52,878	0.00%
Puget Energy, Inc.	\$50,000	3.65%	15/5/2025	52,865	0.00%
PepsiCo, Inc.	\$50,000	2.85%	24/2/2026	52,864	0.00%
Aviation Capital Group LLC	\$50,000	4.13%	1/8/2025	52,851	0.00%
Aetna, Inc.	\$50,000	3.50%	15/11/2024	52,819	0.00%
HP, Inc.	\$50,000	3.40%	17/6/2030	52,815	0.00%
Wells Fargo & Co.	\$50,000	3.20%	17/6/2027	52,806	0.00%
Dover Corp.	\$50,000	2.95%	4/11/2029	52,795	0.00%
Oracle Corp.	\$50,000	3.25%	15/11/2027	52,783	0.00%
Burlington Northern Santa Fe LLC	\$50,000	3.40%	1/9/2024	52,767	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$50,000	3.25%	15/5/2030	52,723	0.00%
Union Electric Co.	\$50,000	2.95%	15/6/2027	52,713	0.00%
CVS Health Corp.	\$50,000	3.00%	15/8/2026	52,664	0.00%
Discovery Communications LLC	\$50,000	4.00%	15/9/2055	52,650	0.00%
CSX Corp.	\$50,000	3.40%	1/8/2024	52,632	0.00%
Air Lease Corp.	\$50,000	3.63%	1/4/2027	52,626	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson Controls International plc	\$50,000	3.63%	2/7/2024	52,625	0.00%
GS Mortgage Securities Trust 2015	\$50,000	3.38%	10/5/2050	52,624	0.00%
CSAIL 2015-C2 Commercial Mortgage Trust	\$50,000	3.50%	15/6/2057	52,594	0.00%
Energy Transfer LP	\$50,000	4.25%	1/4/2024	52,578	0.00%
McDonald's Corp.	\$50,000	3.25%	10/6/2024	52,567	0.00%
Abbott Laboratories	\$50,000	2.95%	15/3/2025	52,536	0.00%
Xcel Energy, Inc.	\$50,000	3.30%	1/6/2025	52,534	0.00%
Principal Life Global Funding II	\$50,000	3.00%	18/4/2026	52,511	0.00%
Johnson & Johnson	\$50,000	3.38%	5/12/2023	52,497	0.00%
ERP Operating LP	\$50,000	2.85%	1/11/2026	52,483	0.00%
Wells Fargo Commercial Mortgage Trust 2016	\$50,000	3.37%	15/10/2049	52,467	0.00%
ITC Holdings Corp.	\$50,000	3.65%	15/6/2024	52,455	0.00%
Moody's Corp.	\$50,000	3.25%	20/5/2050	52,426	0.00%
Wells Fargo Commercial Mortgage Trust 2016	\$50,000	2.94%	15/10/2049	52,425	0.00%
PepsiCo, Inc.	\$50,000	2.88%	15/10/2049	52,419	0.00%
Aon plc	\$50,000	4.00%	27/11/2023	52,390	0.00%
Illinois Tool Works, Inc.	\$50,000	3.50%	1/3/2024	52,386	0.00%
Boston Properties LP	\$50,000	3.20%	15/1/2025	52,376	0.00%
NIKE, Inc.	\$50,000	2.38%	1/11/2026	52,348	0.00%
Honeywell International, Inc.	\$50,000	2.50%	1/11/2026	52,331	0.00%
Berkshire Hathaway Energy Co.	\$50,000	3.75%	15/11/2023	52,313	0.00%
Boston Properties LP	\$50,000	3.80%	1/2/2024	52,292	0.00%
Truist Financial Corp.	\$50,000	2.85%	26/10/2024	52,272	0.00%
Crown Castle International Corp.	\$50,000	3.20%	1/9/2024	52,261	0.00%
Schlumberger Investment SA	\$50,000	3.65%	1/12/2023	52,228	0.00%
Broadcom, Inc.	\$50,000	3.42%	15/4/2033	52,199	0.00%
Bristol-Myers Squibb Co.	\$50,000	3.25%	1/11/2023	52,197	0.00%
Huntington National Bank	\$50,000	3.55%	6/10/2023	52,197	0.00%
Federal National Mortgage Association	\$50,000	2.35%	25/2/2031	52,186	0.00%
Starbucks Corp.	\$50,000	3.85%	1/10/2023	52,185	0.00%
Pacific Gas & Electric Co.	\$50,000	4.75%	15/2/2044	52,165	0.00%
Boeing Co.	\$50,000	4.51%	1/5/2023	52,161	0.00%
Ralph Lauren Corp.	\$50,000	2.95%	15/6/2030	52,143	0.00%
MetLife, Inc.	\$40,000	4.88%	13/11/2043	52,132	0.00%
CSX Corp.	\$50,000	2.60%	1/11/2026	52,114	0.00%
Boston Properties LP	\$50,000	2.75%	1/10/2026	52,068	0.00%
Comerica, Inc.	\$50,000	3.70%	31/7/2023	52,032	0.00%
Evergy Kansas Central, Inc.	\$50,000	3.25%	1/9/2049	52,031	0.00%
Entergy Louisiana LLC	\$50,000	4.05%	1/9/2023	52,026	0.00%
Laboratory Corp. of America Holdings	\$50,000	2.95%	1/12/2029	52,026	0.00%
General Motors Financial Co., Inc.	\$50,000	4.15%	19/6/2023	52,012	0.00%
Oracle Corp.	\$50,000	2.95%	15/11/2024	52,010	0.00%
Duke Energy Corp.	\$50,000	3.50%	15/6/2051	51,976	0.00%
Costco Wholesale Corp.	\$50,000	2.75%	18/5/2024	51,965	0.00%
Microchip Technology, Inc.	\$50,000	4.25%	1/9/2025	51,936	0.00%
Waste Management, Inc.	\$50,000	2.95%	1/6/2041	51,910	0.00%
AT&T, Inc.	\$50,000	3.65%	1/6/2051	51,890	0.00%
Thermo Fisher Scientific, Inc.	\$50,000	2.60%	1/10/2029	51,878	0.00%
Pacific Gas & Electric Co.	\$50,000	3.45%	1/7/2025	51,870	0.00%
American Honda Finance Corp.	\$50,000	2.90%	16/2/2024	51,858	0.00%
American Water Capital Corp.	\$50,000	2.80%	1/5/2030	51,819	0.00%
Duke University	\$50,000	2.83%	1/10/2055	51,782	0.00%
Markel Corp.	\$50,000	3.45%	7/5/2052	51,778	0.00%
Mid-America Apartments LP	\$50,000	2.75%	15/3/2030	51,763	0.00%
Citigroup, Inc.	\$50,000	3.50%	15/5/2023	51,706	0.00%
BorgWarner, Inc.	\$50,000	2.65%	1/7/2027	51,697	0.00%
AvalonBay Communities, Inc.	\$49,000	4.20%	15/12/2023	51,690	0.00%
Prcoa Global Funding I	\$50,000	2.40%	23/9/2024	51,665	0.00%
Halliburton Co.	\$50,000	3.50%	1/8/2023	51,651	0.00%
Cigna Corp.	\$50,000	3.20%	15/3/2040	51,642	0.00%
PacifiCorp	\$50,000	2.70%	15/9/2030	51,625	0.00%
PNC Bank NA	\$50,000	2.70%	22/10/2029	51,611	0.00%
Bank of America Corp.	\$50,000	2.88%	22/10/2030	51,604	0.00%
JPMorgan Chase & Co.	\$50,000	3.38%	1/5/2023	51,601	0.00%
Athene Global Funding	\$50,000	2.75%	25/6/2024	51,589	0.00%
Baxter International, Inc.	\$50,000	3.13%	1/12/2051	51,579	0.00%
WRKCo, Inc.	\$50,000	3.00%	15/6/2033	51,566	0.00%
NYU Langone Hospitals	\$50,000	3.38%	1/7/2055	51,562	0.00%
Diamondback Energy, Inc.	\$50,000	3.13%	24/3/2031	51,555	0.00%
Wells Fargo Commercial Mortgage Trust 2016	\$50,000	2.81%	15/11/2059	51,544	0.00%
CF Industries, Inc.	\$50,000	3.45%	1/6/2023	51,539	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aon Corp.	\$50,000	2.80%	15/5/2030	51,534	0.00%
Ford Foundation	\$50,000	2.82%	1/6/2070	51,529	0.00%
Aviation Capital Group LLC	\$50,000	3.88%	1/5/2023	51,502	0.00%
salesforce.com, Inc.	\$50,000	3.05%	15/7/2061	51,490	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.15%	25/10/2031	51,462	0.00%
Cargill, Inc.	\$50,000	3.25%	1/3/2023	51,438	0.00%
ERP Operating LP	\$50,000	2.50%	15/2/2030	51,350	0.00%
Micron Technology, Inc.	\$50,000	3.37%	1/11/2041	51,347	0.00%
Bank of America Corp.	\$50,000	2.46%	22/10/2025	51,346	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.44%	25/2/2036	51,315	0.00%
Boeing Co.	\$50,000	2.60%	30/10/2025	51,288	0.00%
ERAC USA Finance LLC	\$50,000	2.70%	1/11/2023	51,283	0.00%
Intel Corp.	\$50,000	3.05%	12/8/2051	51,282	0.00%
Enterprise Products Operating LLC	\$45,000	4.25%	15/2/2048	51,280	0.00%
HCA, Inc.	\$50,000	3.50%	15/7/2051	51,258	0.00%
Entergy Louisiana LLC	\$50,000	2.40%	1/10/2026	51,247	0.00%
Aetna, Inc.	\$50,000	2.80%	15/6/2023	51,231	0.00%
Discovery Communications LLC	\$50,000	2.95%	20/3/2023	51,143	0.00%
Walmart, Inc.	\$50,000	2.55%	11/4/2023	51,103	0.00%
International Flavors & Fragrances, Inc.	\$50,000	3.27%	15/11/2040	51,098	0.00%
Bank of New York Mellon Corp.	\$50,000	2.20%	16/8/2023	51,094	0.00%
Burlington Northern Santa Fe LLC	\$50,000	3.00%	15/3/2023	51,093	0.00%
Chevron Corp.	\$50,000	2.57%	16/5/2023	51,089	0.00%
Berkshire Hathaway, Inc.	\$50,000	2.75%	15/3/2023	51,085	0.00%
Capital One Financial Corp.	\$50,000	2.60%	11/5/2023	51,057	0.00%
Union Pacific Corp.	\$50,000	2.38%	20/5/2031	51,056	0.00%
Arizona Public Service Co.	\$50,000	2.60%	15/8/2029	51,020	0.00%
UnitedHealth Group, Inc.	\$50,000	2.90%	15/5/2050	51,019	0.00%
Toyota Motor Credit Corp.	\$50,000	2.63%	10/1/2023	51,003	0.00%
Micron Technology, Inc.	\$50,000	3.48%	1/11/2051	50,996	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$50,000	2.77%	15/12/2022	50,986	0.00%
PPG Industries, Inc.	\$50,000	2.55%	15/6/2030	50,984	0.00%
TJX Cos, Inc.	\$50,000	2.50%	15/5/2023	50,931	0.00%
Visa, Inc.	\$50,000	2.80%	14/12/2022	50,914	0.00%
Linde, Inc.	\$50,000	2.70%	21/2/2023	50,890	0.00%
3M Co.	\$50,000	2.25%	15/3/2023	50,846	0.00%
CSX Corp.	\$50,000	2.40%	15/2/2030	50,835	0.00%
Pacific Gas & Electric Co.	\$50,000	2.95%	1/3/2026	50,835	0.00%
Walmart, Inc.	\$50,000	2.35%	15/12/2022	50,829	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.36%	25/10/2036	50,825	0.00%
LC13 Commercial Mortgage Trust 2013	\$48,598	4.21%	10/8/2046	50,784	0.00%
Norfolk Southern Corp.	\$50,000	3.05%	15/5/2050	50,734	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	\$50,000	3.40%	15/8/2049	50,733	0.00%
Union Pacific Corp.	\$50,000	2.95%	10/3/2052	50,716	0.00%
Grand Parkway Transportation Corp.	\$50,000	3.24%	1/10/2052	50,657	0.00%
Emory University	\$50,000	2.14%	1/9/2030	50,618	0.00%
Toyota Auto Receivables 2018-C Owner Trust	\$50,000	3.13%	15/2/2024	50,577	0.00%
Amazon.com, Inc.	\$50,000	2.10%	12/5/2031	50,554	0.00%
Stanley Black & Decker, Inc.	\$50,000	2.30%	15/3/2030	50,553	0.00%
NetApp, Inc.	\$50,000	1.88%	22/6/2025	50,547	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	1.76%	25/3/2028	50,527	0.00%
Baxter International, Inc.	\$50,000	2.54%	1/2/2032	50,514	0.00%
Thermo Fisher Scientific, Inc.	\$50,000	2.80%	15/10/2041	50,491	0.00%
PayPal Holdings, Inc.	\$50,000	1.35%	1/6/2023	50,420	0.00%
Baxter International, Inc.	\$50,000	2.27%	1/12/2028	50,399	0.00%
T-Mobile USA, Inc.	\$50,000	2.70%	15/3/2032	50,352	0.00%
Becton Dickinson & Co.	\$40,000	4.69%	15/12/2044	50,296	0.00%
Citizens Financial Group, Inc.	\$50,000	2.50%	6/2/2030	50,266	0.00%
Raytheon Technologies Corp.	\$50,000	3.03%	15/3/2052	50,235	0.00%
Merck & Co., Inc.	\$50,000	1.90%	10/12/2028	50,218	0.00%
Bank of America Corp.	\$50,000	2.97%	21/7/2052	50,212	0.00%
Baxter International, Inc.	\$50,000	1.92%	1/2/2027	50,197	0.00%
Phillips 66	\$50,000	3.30%	15/3/2052	50,124	0.00%
Trustees of Princeton University	\$50,000	2.52%	1/7/2050	50,120	0.00%
Pacific Gas & Electric Co.	\$50,000	3.00%	15/6/2028	50,098	0.00%
State of California	\$50,000	1.70%	1/2/2028	50,085	0.00%
General Mills, Inc.	\$50,000	3.00%	1/2/2051	50,080	0.00%
Toyota Motor Credit Corp.	\$50,000	1.90%	6/4/2028	50,073	0.00%
General Motors Financial Co., Inc.	\$50,000	2.40%	10/4/2028	49,998	0.00%
PACCAR Financial Corp.	\$50,000	0.80%	8/6/2023	49,995	0.00%
Raytheon Technologies Corp.	\$50,000	2.38%	15/3/2032	49,981	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Duke Energy Corp.	\$50,000	2.55%	15/6/2031	49,971	0.00%
Baxter International, Inc.	\$50,000	1.32%	29/11/2024	49,958	0.00%
Autodesk, Inc.	\$50,000	2.40%	15/12/2031	49,927	0.00%
Physicians Realty LP	\$50,000	2.63%	1/11/2031	49,900	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	0.38%	5/5/2023	49,894	0.00%
Automatic Data Processing, Inc.	\$50,000	1.70%	15/5/2028	49,890	0.00%
T-Mobile USA, Inc.	\$50,000	3.40%	15/10/2052	49,856	0.00%
Intel Corp.	\$50,000	2.80%	12/8/2041	49,855	0.00%
Commonwealth of Massachusetts	\$50,000	2.51%	1/7/2041	49,840	0.00%
Toyota Motor Credit Corp.	\$50,000	0.40%	6/4/2023	49,812	0.00%
Baxter International, Inc.	\$50,000	0.87%	1/12/2023	49,797	0.00%
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.	\$50,000	3.00%	15/5/2032	49,783	0.00%
Federal Home Loan Banks	\$50,000	0.50%	9/11/2023	49,777	0.00%
Duke Energy Corp.	\$50,000	2.45%	1/6/2030	49,774	0.00%
DTE Energy Co.	\$47,000	3.40%	15/6/2029	49,746	0.00%
General Motors Financial Co., Inc.	\$50,000	1.05%	8/3/2024	49,734	0.00%
Thermo Fisher Scientific, Inc.	\$50,000	1.75%	15/10/2028	49,683	0.00%
Crown Castle International Corp.	\$50,000	2.50%	15/7/2031	49,680	0.00%
Intel Corp.	\$50,000	2.00%	12/8/2031	49,678	0.00%
VMware, Inc.	\$50,000	0.60%	15/8/2023	49,667	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	1.64%	25/1/2030	49,649	0.00%
Dell International LLC/EMC Corp.	\$47,000	5.45%	15/6/2023	49,636	0.00%
UnitedHealth Group, Inc.	\$50,000	2.00%	15/5/2030	49,629	0.00%
General Motors Financial Co., Inc.	\$50,000	1.20%	15/10/2024	49,628	0.00%
Astrazeneca Finance LLC	\$50,000	0.70%	28/5/2024	49,613	0.00%
Brighthouse Financial, Inc.	\$50,000	3.85%	22/12/2051	49,610	0.00%
Invesco Finance plc	\$47,000	4.00%	30/1/2024	49,587	0.00%
Federal Home Loan Banks	\$50,000	0.13%	28/8/2023	49,564	0.00%
Federal Home Loan Mortgage Corp.	\$49,193	1.71%	25/7/2028	49,533	0.00%
salesforce.com, Inc.	\$50,000	1.95%	15/7/2031	49,522	0.00%
Starbucks Corp.	\$40,000	4.50%	15/11/2048	49,499	0.00%
East Ohio Gas Co.	\$50,000	3.00%	15/6/2050	49,496	0.00%
John Deere Capital Corp.	\$50,000	0.63%	10/9/2024	49,492	0.00%
General Mills, Inc.	\$50,000	2.25%	14/10/2031	49,461	0.00%
salesforce.com, Inc.	\$50,000	1.50%	15/7/2028	49,426	0.00%
Verizon Communications, Inc.	\$50,000	2.85%	3/9/2041	49,368	0.00%
Tennessee Valley Authority	\$50,000	0.75%	15/5/2025	49,324	0.00%
BlackRock, Inc.	\$50,000	1.90%	28/1/2031	49,296	0.00%
Sysco Corp.	\$50,000	3.15%	14/12/2051	49,279	0.00%
eBay, Inc.	\$50,000	1.40%	10/5/2026	49,251	0.00%
HP, Inc.	\$50,000	1.45%	17/6/2026	49,199	0.00%
HCA, Inc.	\$50,000	2.38%	15/7/2031	49,198	0.00%
Atmos Energy Corp.	\$50,000	2.85%	15/2/2052	49,194	0.00%
VMware, Inc.	\$50,000	1.40%	15/8/2026	49,178	0.00%
Brandywine Operating Partnership LP	\$48,000	3.95%	15/2/2023	49,172	0.00%
Apple, Inc.	\$50,000	2.65%	11/5/2050	49,115	0.00%
PECO Energy Co.	\$50,000	2.80%	15/6/2050	49,093	0.00%
Equinix, Inc.	\$50,000	1.45%	15/5/2026	49,070	0.00%
BP Capital Markets America, Inc.	\$50,000	3.00%	17/3/2052	49,017	0.00%
Amgen, Inc.	\$50,000	1.65%	15/8/2028	49,010	0.00%
Lowe's Cos, Inc.	\$50,000	1.70%	15/9/2028	48,983	0.00%
Dominion Energy, Inc.	\$50,000	2.25%	15/8/2031	48,977	0.00%
First American Financial Corp.	\$50,000	2.40%	15/8/2031	48,968	0.00%
Safehold Operating Partnership LP	\$50,000	2.85%	15/1/2032	48,939	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$50,000	2.25%	15/1/2029	48,902	0.00%
Entergy Louisiana LLC	\$50,000	2.90%	15/3/2051	48,895	0.00%
Lowe's Cos, Inc.	\$50,000	2.80%	15/9/2041	48,862	0.00%
Blackstone Holdings Finance Co. LLC	\$50,000	2.85%	5/8/2051	48,772	0.00%
Private Export Funding Corp.	\$50,000	1.40%	15/7/2028	48,772	0.00%
Amgen, Inc.	\$50,000	3.00%	15/1/2052	48,745	0.00%
Public Service Co. of Colorado	\$50,000	2.70%	15/1/2051	48,735	0.00%
VMware, Inc.	\$50,000	1.80%	15/8/2028	48,695	0.00%
Comcast Corp.	\$38,000	4.70%	15/10/2048	48,632	0.00%
George Washington University	\$40,000	4.13%	15/9/2048	48,596	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$50,000	3.50%	1/3/2042	48,514	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	1.37%	25/6/2030	48,461	0.00%
Southwest Gas Corp.	\$50,000	3.18%	15/8/2051	48,392	0.00%
Amgen, Inc.	\$50,000	2.80%	15/8/2041	48,368	0.00%
Pacific Gas & Electric Co.	\$50,000	2.10%	1/8/2027	48,353	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amgen, Inc.	\$50,000	2.00%	15/1/2032	48,351	0.00%
Tanger Properties LP	\$50,000	2.75%	1/9/2031	48,334	0.00%
Raytheon Technologies Corp.	\$50,000	2.82%	1/9/2051	48,328	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$50,000	3.95%	30/6/2062	48,310	0.00%
Raytheon Technologies Corp.	\$50,000	1.90%	1/9/2031	48,219	0.00%
Jefferies Financial Group, Inc.	\$46,000	5.50%	18/10/2023	48,059	0.00%
LXP Industrial Trust	\$50,000	2.38%	1/10/2031	47,939	0.00%
Lear Corp.	\$45,000	3.50%	30/5/2030	47,914	0.00%
Government National Mortgage Association	\$45,945	3.00%	20/5/2049	47,830	0.00%
Aptiv plc	\$50,000	3.10%	1/12/2051	47,644	0.00%
Comcast Corp.	\$50,000	2.94%	1/11/2056	47,628	0.00%
Government National Mortgage Association	\$46,472	2.50%	20/8/2049	47,625	0.00%
Kinder Morgan, Inc.	\$50,000	3.25%	1/8/2050	47,598	0.00%
Rexford Industrial Realty LP	\$50,000	2.15%	1/9/2031	47,587	0.00%
Lockheed Martin Corp.	\$40,000	4.07%	15/12/2042	47,390	0.00%
Waste Management, Inc.	\$50,000	1.50%	15/3/2031	47,080	0.00%
Entergy Arkansas LLC	\$50,000	2.65%	15/6/2051	46,791	0.00%
Government National Mortgage Association	\$44,159	4.50%	20/3/2049	46,698	0.00%
Martin Marietta Materials, Inc.	\$46,000	3.20%	15/7/2051	46,591	0.00%
United Airlines 2019-2 Class AA Pass Through Trust	\$46,779	2.70%	1/5/2032	46,397	0.00%
Federal National Mortgage Association	\$44,561	2.50%	1/2/2028	46,161	0.00%
Energy Transfer LP	\$40,000	5.30%	15/4/2047	46,094	0.00%
Liberty Mutual Group, Inc.	\$40,000	4.57%	1/2/2029	46,059	0.00%
Federal National Mortgage Association	\$40,000	3.71%	25/9/2030	45,900	0.00%
Federal National Mortgage Association	\$43,129	3.50%	1/8/2033	45,578	0.00%
Westinghouse Air Brake Technologies Corp.	\$40,000	4.95%	15/9/2028	45,467	0.00%
Oncor Electric Delivery Co. LLC	\$31,000	5.35%	1/10/2052	45,405	0.00%
Chicago O'Hare International Airport	\$30,000	6.40%	1/1/2040	44,864	0.00%
KKR Group Finance Co. III LLC	\$35,000	5.13%	1/6/2044	44,735	0.00%
Magellan Midstream Partners LP	\$40,000	4.25%	15/9/2046	44,423	0.00%
Massachusetts Mutual Life Insurance Co.	\$40,000	3.73%	15/10/2070	44,320	0.00%
International Paper Co.	\$35,000	4.80%	15/6/2044	44,223	0.00%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	\$25,000	7.46%	1/10/2046	44,098	0.00%
Federal Farm Credit Banks Funding Corp.	\$44,000	0.88%	18/11/2024	43,868	0.00%
Vulcan Materials Co.	\$40,000	3.90%	1/4/2027	43,798	0.00%
Bay Area Toll Authority	\$25,000	7.04%	1/4/2050	43,762	0.00%
Federal Home Loan Mortgage Corp.	\$40,475	4.00%	1/8/2045	43,742	0.00%
Federal National Mortgage Association	\$40,096	4.00%	1/11/2046	43,606	0.00%
New York City Water & Sewer System	\$30,000	5.75%	15/6/2041	43,337	0.00%
Duke Energy Florida LLC	\$30,000	6.40%	15/6/2038	43,289	0.00%
New York Life Global Funding	CA(\$55,000)	2.00%	17/4/2028	43,280	0.00%
AT&T, Inc.	\$44,000	2.55%	1/12/2033	43,090	0.00%
Los Angeles Department of Water & Power Power System Revenue	\$25,000	6.60%	1/7/2050	42,974	0.00%
Union Pacific Corp.	\$40,000	3.25%	5/2/2050	42,959	0.00%
Marsh & McLennan Cos, Inc.	\$35,000	4.20%	1/3/2048	42,796	0.00%
Mastercard, Inc.	\$40,000	2.95%	1/6/2029	42,793	0.00%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$40,000	3.50%	15/1/2028	42,746	0.00%
Teachers Insurance & Annuity Association of America	\$35,000	4.27%	15/5/2047	42,430	0.00%
Federal National Mortgage Association	\$39,999	2.50%	1/11/2036	41,708	0.00%
Southern California Edison Co.	\$40,000	3.50%	1/10/2023	41,482	0.00%
MetLife, Inc.	\$35,000	4.13%	13/8/2042	41,419	0.00%
San Diego Gas & Electric Co.	\$40,000	2.50%	15/5/2026	41,405	0.00%
Southern Co.	\$35,000	4.40%	1/7/2046	41,339	0.00%
Jackson National Life Global Funding	\$40,000	2.65%	21/6/2024	41,305	0.00%
University of Southern California	\$25,000	5.25%	1/10/2111	41,301	0.00%
Halliburton Co.	\$30,000	6.70%	15/9/2038	41,273	0.00%
AT&T, Inc.	\$40,000	3.50%	1/6/2041	41,161	0.00%
AT&T, Inc.	\$37,000	4.10%	15/2/2028	41,126	0.00%
American Honda Finance Corp.	\$40,000	2.15%	10/9/2024	40,991	0.00%
AT&T, Inc.	\$40,000	2.30%	1/6/2027	40,766	0.00%
Federal National Mortgage Association	\$40,000	1.63%	7/1/2025	40,718	0.00%
Los Angeles Department of Water & Power Power System Revenue	\$25,000	6.57%	1/7/2045	40,648	0.00%
Keurig Dr Pepper, Inc.	\$39,000	4.06%	25/5/2023	40,645	0.00%
Reliance Standard Life Global Funding II	\$40,000	2.15%	21/1/2023	40,586	0.00%
Bay Area Toll Authority	\$25,000	6.26%	1/4/2049	40,468	0.00%
Wells Fargo Bank NA	\$30,000	5.85%	1/2/2037	40,425	0.00%
LYB International Finance III LLC	\$35,000	4.20%	1/5/2050	40,412	0.00%
Pfizer, Inc.	\$25,000	7.20%	15/3/2039	40,250	0.00%
Duke Energy Carolinas LLC	\$35,000	4.00%	30/9/2042	40,228	0.00%
Pacific Life Insurance Co.	\$35,000	4.30%	24/10/2067	40,105	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$39,068	2.50%	1/12/2050	39,894	0.00%
President & Fellows of Harvard College	\$35,000	3.15%	15/7/2046	39,760	0.00%
Sherwin-Williams Co.	\$35,000	3.80%	15/8/2049	39,587	0.00%
Marriott International, Inc.	\$35,000	4.65%	1/12/2028	39,272	0.00%
FedEx Corp.	\$35,000	4.10%	15/4/2043	39,207	0.00%
Transatlantic Holdings, Inc.	\$25,000	8.00%	30/11/2039	39,070	0.00%
Goldman Sachs Group, Inc.	\$37,000	3.50%	23/1/2025	39,028	0.00%
Teachers Insurance & Annuity Association of America	\$30,000	4.90%	15/9/2044	38,587	0.00%
Energy Transfer LP	\$35,000	4.95%	15/1/2043	38,250	0.00%
Verizon Communications, Inc.	CA(\$) 45,000	4.05%	22/3/2051	38,235	0.00%
Apple, Inc.	AU(\$) 50,000	3.35%	10/1/2024	37,944	0.00%
Johnson Controls International plc	\$35,000	3.90%	14/2/2026	37,885	0.00%
AT&T, Inc.	AU(\$) 50,000	3.45%	19/9/2023	37,700	0.00%
Federal Home Loan Mortgage Corp.	\$34,826	4.00%	1/6/2047	37,637	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$35,000	3.73%	15/5/2048	37,323	0.00%
American Municipal Power, Inc.	\$25,000	6.45%	15/2/2044	37,307	0.00%
Foothill-Eastern Transportation Corridor Agency	\$35,000	4.09%	15/1/2049	37,305	0.00%
Municipal Electric Authority of Georgia	\$25,000	7.06%	1/4/2057	37,135	0.00%
Walt Disney Co.	\$25,000	6.90%	15/8/2039	36,824	0.00%
Ares Capital Corp.	\$35,000	3.25%	15/7/2025	36,309	0.00%
Federal Home Loan Mortgage Corp.	\$35,000	2.25%	25/1/2030	36,305	0.00%
Federal Home Loan Mortgage Corp.	\$35,466	2.50%	1/1/2051	36,216	0.00%
FMR LLC	\$25,000	6.45%	15/11/2039	36,202	0.00%
Oracle Corp.	\$35,000	2.80%	1/4/2027	36,109	0.00%
Vistra Operations Co. LLC	\$35,000	3.55%	15/7/2024	36,090	0.00%
Tennessee Valley Authority	\$25,000	4.88%	15/1/2048	36,049	0.00%
Goldman Sachs Group, Inc.	\$34,000	3.85%	8/7/2024	35,961	0.00%
BlackRock, Inc.	\$35,000	2.40%	30/4/2030	35,952	0.00%
Air Lease Corp.	\$35,000	3.00%	15/9/2023	35,937	0.00%
Commonwealth Financing Authority	\$35,000	2.99%	1/6/2042	35,872	0.00%
Burlington Resources LLC	\$25,000	7.40%	1/12/2031	35,840	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$25,000	6.83%	23/10/2055	35,809	0.00%
Duke Energy Florida LLC	\$25,000	6.35%	15/9/2037	35,792	0.00%
Xcel Energy, Inc.	\$35,000	2.60%	1/12/2029	35,760	0.00%
Carrier Global Corp.	\$35,000	2.72%	15/2/2030	35,758	0.00%
UnitedHealth Group, Inc.	\$25,000	5.95%	15/2/2041	35,711	0.00%
University of California	\$25,000	4.77%	15/5/2115	35,653	0.00%
Toyota Motor Credit Corp.	\$35,000	1.80%	13/2/2025	35,567	0.00%
Duke Energy Progress LLC	\$25,000	6.30%	1/4/2038	35,430	0.00%
Time Warner Cable LLC	\$25,000	7.30%	1/7/2038	35,400	0.00%
Federal National Mortgage Association	\$25,000	6.63%	15/11/2030	35,273	0.00%
Trane Technologies Global Holding Co., Ltd.	\$25,000	5.75%	15/6/2043	35,170	0.00%
Apple, Inc.	\$35,000	0.75%	11/5/2023	35,127	0.00%
California Institute of Technology	\$30,000	3.65%	1/9/2119	35,113	0.00%
Kroger Co.	\$25,000	5.40%	15/1/2049	34,881	0.00%
Federal Home Loan Mortgage Corp.	\$32,237	4.00%	1/2/2046	34,849	0.00%
Walt Disney Co.	\$25,000	6.55%	15/3/2033	34,750	0.00%
Energy Transfer LP	\$30,000	5.00%	15/5/2050	34,543	0.00%
Honeywell International, Inc.	\$25,000	5.70%	15/3/2037	34,512	0.00%
Puget Sound Energy, Inc.	\$25,000	6.27%	15/3/2037	34,470	0.00%
Sempra Energy	\$25,000	6.00%	15/10/2039	34,438	0.00%
Israel Government AID Bond	\$25,000	5.50%	18/9/2033	34,367	0.00%
Chevron USA, Inc.	\$25,000	5.25%	15/11/2043	34,351	0.00%
Federal Home Loan Mortgage Corp.	\$35,000	1.55%	25/10/2030	34,334	0.00%
Port Authority of New York & New Jersey	\$25,000	4.81%	15/10/2065	34,310	0.00%
Federal Home Loan Mortgage Corp.	\$35,000	1.52%	25/11/2030	34,249	0.00%
Southern Co. Gas Capital Corp.	\$25,000	5.88%	15/3/2041	34,243	0.00%
Federal Home Loan Mortgage Corp.	\$35,000	1.50%	25/10/2030	34,204	0.00%
Illinois State Toll Highway Authority	\$25,000	6.18%	1/1/2034	34,200	0.00%
Federal Home Loan Mortgage Corp.	\$31,671	4.00%	1/5/2046	34,178	0.00%
Time Warner Cable LLC	\$25,000	6.75%	15/6/2039	34,082	0.00%
President & Fellows of Harvard College	\$25,000	4.88%	15/10/2040	34,062	0.00%
McDonald's Corp.	\$25,000	5.70%	1/2/2039	34,060	0.00%
Dominion Energy South Carolina, Inc.	\$25,000	6.63%	1/2/2032	34,002	0.00%
Home Depot, Inc.	\$25,000	5.40%	15/9/2040	33,999	0.00%
Tri-State Generation & Transmission Association, Inc.	\$25,000	6.00%	15/6/2040	33,975	0.00%
Enterprise Products Operating LLC	\$25,000	6.65%	15/10/2034	33,956	0.00%
Northwestern Mutual Life Insurance Co.	\$30,000	3.85%	30/9/2047	33,878	0.00%
Enterprise Products Operating LLC	\$25,000	6.88%	1/3/2033	33,846	0.00%
MetLife, Inc.	\$20,000	10.75%	1/8/2039	33,844	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Valero Energy Corp.	\$25,000	6.63%	15/6/2037	33,814	0.00%
ViacomCBS, Inc.	\$25,000	5.85%	1/9/2043	33,791	0.00%
Prudential Financial, Inc.	\$30,000	5.70%	15/9/2048	33,753	0.00%
Federal Home Loan Mortgage Corp.	\$32,412	2.50%	1/4/2028	33,587	0.00%
Stanley Black & Decker, Inc.	\$25,000	4.85%	15/11/2048	33,430	0.00%
Kinder Morgan Energy Partners LP	\$25,000	6.50%	1/9/2039	33,359	0.00%
New York State Dormitory Authority	\$25,000	5.60%	15/3/2040	33,308	0.00%
Federal National Mortgage Association	\$30,856	3.50%	1/12/2047	33,296	0.00%
Amgen, Inc.	\$26,000	5.15%	15/11/2041	33,275	0.00%
Enterprise Products Operating LLC	\$25,000	5.95%	1/2/2041	33,268	0.00%
Ohio State University	\$25,000	4.91%	1/6/2040	33,259	0.00%
Newmont Corp.	\$25,000	5.45%	9/6/2044	33,258	0.00%
City of New York NY	\$25,000	5.52%	1/10/2037	33,086	0.00%
Valero Energy Corp.	\$30,000	4.35%	1/6/2028	33,080	0.00%
United States Treasury Note	\$32,000	2.13%	30/11/2024	33,070	0.00%
ITC Holdings Corp.	\$25,000	5.30%	1/7/2043	32,794	0.00%
Johnson Controls International plc	\$25,000	5.13%	14/9/2045	32,778	0.00%
AT&T, Inc.	\$25,000	5.45%	1/3/2047	32,776	0.00%
Welltower, Inc.	\$25,000	4.95%	1/9/2048	32,730	0.00%
Energy Transfer LP	\$25,000	6.25%	15/4/2049	32,693	0.00%
Keurig Dr Pepper, Inc.	\$25,000	5.09%	25/5/2048	32,674	0.00%
Federal Home Loan Mortgage Corp.	\$30,244	4.00%	1/4/2046	32,638	0.00%
Newmont Corp.	\$25,000	5.88%	1/4/2035	32,611	0.00%
Sherwin-Williams Co.	\$30,000	3.95%	15/1/2026	32,609	0.00%
PulteGroup, Inc.	\$25,000	6.38%	15/5/2033	32,566	0.00%
Johnson Controls International plc	\$25,000	4.95%	2/7/2064	32,491	0.00%
Waste Management of Canada Corp.	CA(\$40,000)	2.60%	23/9/2026	32,426	0.00%
Home Depot, Inc.	\$25,000	4.50%	6/12/2048	32,411	0.00%
Exelon Corp.	\$25,000	5.10%	15/6/2045	32,373	0.00%
Tyson Foods, Inc.	\$30,000	3.55%	2/6/2027	32,315	0.00%
Northrop Grumman Corp.	\$25,000	5.05%	15/11/2040	32,259	0.00%
ONEOK Partners LP	\$25,000	6.20%	15/9/2043	32,253	0.00%
HCA, Inc.	\$25,000	5.25%	15/6/2049	32,228	0.00%
Berkshire Hathaway Energy Co.	\$25,000	5.15%	15/11/2043	32,197	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$25,000	5.40%	15/8/2041	32,133	0.00%
PepsiCo, Inc.	CA(\$40,000)	2.15%	6/5/2024	32,123	0.00%
Boeing Co.	\$25,000	5.88%	15/2/2040	32,088	0.00%
Enbridge Energy Partners LP	\$25,000	5.50%	15/9/2040	32,072	0.00%
AT&T, Inc.	\$25,000	5.15%	15/2/2050	32,068	0.00%
Amazon.com, Inc.	\$25,000	4.25%	22/8/2057	32,066	0.00%
United Parcel Service, Inc.	\$25,000	4.25%	15/3/2049	32,048	0.00%
Mars, Inc.	\$25,000	4.20%	1/4/2059	31,966	0.00%
Tennessee Valley Authority	\$25,000	4.70%	15/7/2033	31,944	0.00%
Nationwide Financial Services, Inc.	\$25,000	5.30%	18/11/2044	31,866	0.00%
FedEx Corp.	\$25,000	5.10%	15/1/2044	31,861	0.00%
Conagra Brands, Inc.	\$25,000	5.30%	1/11/2038	31,610	0.00%
Discovery Communications LLC	\$25,000	5.30%	15/5/2049	31,609	0.00%
Gilead Sciences, Inc.	\$25,000	4.80%	1/4/2044	31,601	0.00%
Raytheon Technologies Corp.	\$25,000	4.80%	15/12/2043	31,582	0.00%
BANK 2017	\$30,000	4.07%	15/11/2050	31,557	0.00%
Becton Dickinson & Co.	\$25,000	4.67%	6/6/2047	31,506	0.00%
CMS Energy Corp.	\$25,000	4.88%	1/3/2044	31,473	0.00%
CenterPoint Energy Houston Electric LLC	\$25,000	4.50%	1/4/2044	31,461	0.00%
Pfizer, Inc.	\$25,000	4.20%	15/9/2048	31,432	0.00%
Lowe's Cos, Inc.	\$25,000	4.55%	5/4/2049	31,417	0.00%
AT&T, Inc.	CA(\$35,000)	4.85%	25/5/2047	31,357	0.00%
New York State Thruway Authority	\$30,000	2.90%	1/1/2035	31,336	0.00%
Voya Financial, Inc.	\$25,000	4.80%	15/6/2046	31,336	0.00%
Amgen, Inc.	\$25,000	4.95%	1/10/2041	31,311	0.00%
Pfizer, Inc.	\$25,000	4.40%	15/5/2044	31,298	0.00%
Commonwealth Edison Co.	\$30,000	3.20%	15/11/2049	31,292	0.00%
CSX Corp.	\$25,000	4.50%	15/3/2049	31,259	0.00%
Federal Home Loan Mortgage Corp.	\$29,835	3.00%	1/4/2046	31,248	0.00%
Massachusetts School Building Authority	\$30,000	2.95%	15/5/2043	31,021	0.00%
Berkshire Hathaway Energy Co.	\$25,000	4.45%	15/1/2049	31,019	0.00%
Mosaic Co.	\$25,000	5.45%	15/11/2033	30,976	0.00%
Amgen, Inc.	\$25,000	4.56%	15/6/2048	30,958	0.00%
Lockheed Martin Corp.	\$25,000	4.09%	15/9/2052	30,938	0.00%
Amgen, Inc.	\$33,000	2.77%	1/9/2053	30,927	0.00%
Pfizer, Inc.	\$25,000	4.13%	15/12/2046	30,900	0.00%
Berkshire Hathaway, Inc.	\$25,000	4.50%	11/2/2043	30,899	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Keurig Dr Pepper, Inc.	\$25,000	4.99%	25/5/2038	30,899	0.00%
McDonald's Corp.	\$25,000	4.45%	1/9/2048	30,821	0.00%
Federal National Mortgage Association	\$28,196	3.12%	25/4/2029	30,809	0.00%
Norfolk Southern Corp.	\$25,000	4.45%	15/6/2045	30,806	0.00%
Nestle Holdings, Inc.	\$25,000	4.00%	24/9/2048	30,802	0.00%
LyondellBasell Industries NV	\$25,000	4.63%	26/2/2055	30,710	0.00%
Kinder Morgan Energy Partners LP	\$25,000	5.50%	1/3/2044	30,709	0.00%
Southern Power Co.	\$25,000	5.15%	15/9/2041	30,691	0.00%
Exxon Mobil Corp.	\$30,000	3.00%	16/8/2039	30,679	0.00%
Southern California Edison Co.	\$25,000	4.88%	1/3/2049	30,668	0.00%
City of Houston TX	\$25,000	3.96%	1/3/2047	30,656	0.00%
Pfizer, Inc.	\$25,000	4.00%	15/3/2049	30,647	0.00%
Apple, Inc.	\$30,000	1.80%	11/9/2024	30,642	0.00%
Trustees of Boston University	\$25,000	4.06%	1/10/2048	30,626	0.00%
MPLX LP	\$25,000	5.20%	1/12/2047	30,606	0.00%
NiSource, Inc.	\$25,000	4.80%	15/2/2044	30,591	0.00%
Gilead Sciences, Inc.	\$25,000	4.50%	1/2/2045	30,558	0.00%
Simon Property Group LP	\$30,000	2.00%	13/9/2024	30,548	0.00%
Simon Property Group LP	\$30,000	2.45%	13/9/2029	30,428	0.00%
Energy Transfer LP	\$25,000	5.80%	15/6/2038	30,372	0.00%
Las Vegas Sands Corp.	\$30,000	3.50%	18/8/2026	30,368	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$25,000	4.60%	15/3/2048	30,359	0.00%
Prudential Insurance Co. of America	\$25,000	8.30%	1/7/2025	30,344	0.00%
Principal Financial Group, Inc.	\$25,000	4.35%	15/5/2043	30,245	0.00%
AEP Transmission Co. LLC	\$25,000	4.25%	15/9/2048	30,204	0.00%
Walgreens Boots Alliance, Inc.	\$25,000	4.80%	18/11/2044	30,152	0.00%
New York City Water & Sewer System	\$20,000	6.01%	15/6/2042	30,148	0.00%
Kinder Morgan, Inc.	\$25,000	5.30%	1/12/2034	30,137	0.00%
Allstate Corp.	\$25,000	4.20%	15/12/2046	30,124	0.00%
Marathon Oil Corp.	\$25,000	5.20%	1/6/2045	30,113	0.00%
City of New York NY	\$25,000	5.21%	1/10/2031	30,056	0.00%
Connecticut Light & Power Co.	\$25,000	4.00%	1/4/2048	30,056	0.00%
JobsOhio Beverage System	\$25,000	4.53%	1/1/2035	30,046	0.00%
Norfolk Southern Corp.	\$25,000	4.05%	15/8/2052	30,029	0.00%
American Water Capital Corp.	\$25,000	4.30%	1/12/2042	29,991	0.00%
Travelers Cos, Inc.	\$25,000	4.00%	30/5/2047	29,965	0.00%
Tampa Electric Co.	\$25,000	4.35%	15/5/2044	29,943	0.00%
Boston Scientific Corp.	\$25,000	4.55%	1/3/2039	29,894	0.00%
PepsiCo, Inc.	\$25,000	4.00%	5/3/2042	29,893	0.00%
AbbVie, Inc.	\$25,000	4.55%	15/3/2035	29,889	0.00%
AT&T, Inc.	\$25,000	4.85%	1/3/2039	29,868	0.00%
Florida Power & Light Co.	\$25,000	4.13%	1/2/2042	29,866	0.00%
Federal National Mortgage Association	\$28,306	3.00%	1/8/2046	29,839	0.00%
Essential Utilities, Inc.	\$25,000	4.28%	1/5/2049	29,811	0.00%
Eastman Chemical Co.	\$25,000	4.65%	15/10/2044	29,798	0.00%
Zimmer Biomet Holdings, Inc.	\$25,000	4.45%	15/8/2045	29,797	0.00%
Kentucky Utilities Co.	\$25,000	4.38%	1/10/2045	29,782	0.00%
Nucor Corp.	\$30,000	2.98%	15/12/2055	29,776	0.00%
NiSource, Inc.	\$25,000	4.38%	15/5/2047	29,748	0.00%
Eastern Gas Transmission & Storage, Inc.	\$25,000	4.60%	15/12/2044	29,704	0.00%
General Motors Co.	\$25,000	5.00%	1/4/2035	29,691	0.00%
Union Pacific Corp.	\$25,000	3.95%	15/8/2059	29,677	0.00%
Zoetis, Inc.	\$25,000	3.95%	12/9/2047	29,669	0.00%
District of Columbia Water & Sewer Authority	\$20,000	4.81%	1/10/2114	29,656	0.00%
Union Electric Co.	\$25,000	4.00%	1/4/2048	29,563	0.00%
Northrop Grumman Corp.	\$25,000	4.03%	15/10/2047	29,517	0.00%
Texas Instruments, Inc.	\$25,000	3.88%	15/3/2039	29,514	0.00%
Cox Communications, Inc.	\$25,000	4.80%	1/2/2035	29,469	0.00%
Northern States Power Co.	\$25,000	4.00%	15/8/2045	29,433	0.00%
University of Southern California	\$25,000	3.84%	1/10/2047	29,413	0.00%
Home Depot, Inc.	\$25,000	3.90%	15/6/2047	29,362	0.00%
AmerisourceBergen Corp.	\$25,000	4.30%	15/12/2047	29,341	0.00%
International Flavors & Fragrances, Inc.	\$25,000	4.38%	1/6/2047	29,328	0.00%
Phillips 66 Partners LP	\$25,000	4.68%	15/2/2045	29,321	0.00%
Martin Marietta Materials, Inc.	\$25,000	4.25%	15/12/2047	29,301	0.00%
Union Pacific Corp.	\$25,000	3.80%	1/10/2051	29,267	0.00%
Alabama Power Co.	\$25,000	4.15%	15/8/2044	29,260	0.00%
Caterpillar, Inc.	\$25,000	3.80%	15/8/2042	29,250	0.00%
Evergy Kansas Central, Inc.	\$25,000	4.10%	1/4/2043	29,250	0.00%
Parker-Hannifin Corp.	\$25,000	4.00%	14/6/2049	29,232	0.00%
Sysco Corp.	\$25,000	4.50%	1/4/2046	29,201	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
University of Notre Dame du Lac	\$25,000	3.39%	15/2/2048	29,138	0.00%
Kinder Morgan Energy Partners LP	\$25,000	5.00%	15/8/2042	29,090	0.00%
University of Notre Dame du Lac	\$25,000	3.44%	15/2/2045	29,073	0.00%
Prudential Financial, Inc.	\$25,000	3.91%	7/12/2047	29,066	0.00%
Eaton Corp.	\$25,000	3.92%	15/9/2047	29,049	0.00%
Public Service Electric & Gas Co.	\$25,000	3.95%	1/5/2042	28,988	0.00%
Public Service Electric & Gas Co.	\$25,000	3.80%	1/3/2046	28,963	0.00%
Philip Morris International, Inc.	\$25,000	4.50%	20/3/2042	28,954	0.00%
Atmos Energy Corp.	\$25,000	4.15%	15/1/2043	28,953	0.00%
Darden Restaurants, Inc.	\$25,000	4.55%	15/2/2048	28,921	0.00%
Federal National Mortgage Association	\$28,163	2.50%	1/5/2050	28,921	0.00%
Norfolk Southern Corp.	\$25,000	3.94%	1/11/2047	28,914	0.00%
IHS Markit Ltd.	\$25,000	4.75%	1/8/2028	28,906	0.00%
Energy Transfer LP	\$25,000	5.35%	15/5/2045	28,891	0.00%
American University	\$25,000	3.67%	1/4/2049	28,876	0.00%
Lowe's Cos, Inc.	\$25,000	4.05%	3/5/2047	28,864	0.00%
Whirlpool Corp.	\$25,000	4.75%	26/2/2029	28,860	0.00%
Mars, Inc.	\$25,000	3.88%	1/4/2039	28,859	0.00%
State of California	\$25,000	4.50%	1/4/2033	28,804	0.00%
Johnson & Johnson	\$25,000	3.63%	3/3/2037	28,783	0.00%
Apollo Management Holdings LP	\$25,000	4.87%	15/2/2029	28,766	0.00%
Enterprise Products Operating LLC	\$25,000	4.45%	15/2/2043	28,702	0.00%
Southern Co. Gas Capital Corp.	\$25,000	4.40%	1/6/2043	28,628	0.00%
Parker-Hannifin Corp.	\$25,000	4.20%	21/11/2034	28,617	0.00%
Edison International	\$25,000	5.75%	15/6/2027	28,593	0.00%
Duke Energy Corp.	\$25,000	4.20%	15/6/2049	28,586	0.00%
Citigroup CCommercial Mortgage Trust 2018	\$25,000	4.41%	10/11/2051	28,575	0.00%
Federal Home Loan Mortgage Corp.	\$26,431	4.00%	1/1/2046	28,573	0.00%
Lazard Group LLC	\$25,000	4.50%	19/9/2028	28,563	0.00%
Marathon Petroleum Corp.	\$25,000	5.13%	15/12/2026	28,508	0.00%
Federal Home Loan Mortgage Corp.	\$25,000	3.92%	25/9/2028	28,479	0.00%
Keurig Dr Pepper, Inc.	\$25,000	4.60%	25/5/2028	28,466	0.00%
PulteGroup, Inc.	\$25,000	5.50%	1/3/2026	28,445	0.00%
UBS Commercial Mortgage Trust 2018	\$25,000	4.45%	15/12/2051	28,433	0.00%
Stanley Black & Decker, Inc.	\$25,000	4.25%	15/11/2028	28,420	0.00%
RPM International, Inc.	\$25,000	4.55%	1/3/2029	28,361	0.00%
Morgan Stanley Capital I Trust 2018	\$25,000	4.31%	15/12/2051	28,356	0.00%
Virginia Electric & Power Co.	\$25,000	3.80%	15/9/2047	28,327	0.00%
Constellation Brands, Inc.	\$25,000	4.10%	15/2/2048	28,315	0.00%
CSX Corp.	\$25,000	3.80%	1/11/2046	28,306	0.00%
NIKE, Inc.	\$25,000	3.38%	27/3/2050	28,294	0.00%
UBS Commercial Mortgage Trust 2018	\$25,000	4.34%	15/12/2051	28,279	0.00%
Quest Diagnostics, Inc.	\$25,000	4.20%	30/6/2029	28,251	0.00%
Cardinal Health, Inc.	\$25,000	4.37%	15/6/2047	28,230	0.00%
BANK 2018	\$25,000	4.26%	15/5/2061	28,209	0.00%
Philip Morris International, Inc.	\$20,000	6.38%	16/5/2038	28,183	0.00%
AT&T, Inc.	\$25,000	4.35%	1/3/2029	28,129	0.00%
Coterra Energy, Inc.	\$25,000	4.38%	15/3/2029	28,095	0.00%
UBS Commercial Mortgage Trust 2018	\$25,000	4.24%	15/6/2051	28,078	0.00%
Commonwealth Financing Authority	\$25,000	3.86%	1/6/2038	28,077	0.00%
United Parcel Service, Inc.	\$25,000	3.40%	15/11/2046	28,059	0.00%
Dallas Convention Center Hotel Development Corp.	\$20,000	7.09%	1/1/2042	28,052	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$25,000	4.18%	15/6/2051	28,039	0.00%
Duke Energy Indiana LLC	\$25,000	3.75%	15/5/2046	28,037	0.00%
National Fuel Gas Co.	\$25,000	5.50%	15/1/2026	28,027	0.00%
Union Pacific Corp.	\$25,000	3.60%	15/9/2037	28,026	0.00%
Verizon Communications, Inc.	\$25,000	4.02%	3/12/2029	28,022	0.00%
Clorox Co.	\$25,000	3.90%	15/5/2028	27,988	0.00%
Benchmark 2018-B4 Mortgage Trust	\$25,000	4.12%	15/7/2051	27,987	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$25,000	4.15%	15/8/2051	27,987	0.00%
Public Service Electric & Gas Co.	\$25,000	3.65%	1/9/2042	27,972	0.00%
Dominion Energy, Inc.	\$25,000	4.25%	1/6/2028	27,965	0.00%
Duke Energy Carolinas LLC	\$25,000	3.75%	1/6/2045	27,962	0.00%
AT&T, Inc.	CA(\$30,000)	5.10%	25/11/2048	27,935	0.00%
Wisconsin Public Service Corp.	\$25,000	3.67%	1/12/2042	27,913	0.00%
Lockheed Martin Corp.	\$25,000	3.60%	1/3/2035	27,912	0.00%
BANK 2018	\$25,000	4.05%	15/3/2061	27,884	0.00%
UBS Commercial Mortgage Trust 2018	\$25,000	4.12%	15/3/2051	27,877	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$25,000	5.15%	1/6/2042	27,841	0.00%
Chevron USA, Inc.	\$25,000	3.85%	15/1/2028	27,777	0.00%
Campbell Soup Co.	\$25,000	4.15%	15/3/2028	27,763	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	\$25,000	4.50%	15/3/2027	27,752	0.00%
Schlumberger Holdings Corp.	\$25,000	4.30%	1/5/2029	27,752	0.00%
Verizon Communications, Inc.	\$25,000	3.88%	8/2/2029	27,731	0.00%
Life Storage LP	\$25,000	4.00%	15/6/2029	27,718	0.00%
Advocate Health & Hospitals Corp.	\$25,000	3.39%	15/10/2049	27,712	0.00%
SITE Centers Corp.	\$25,000	4.70%	1/6/2027	27,698	0.00%
HCA, Inc.	\$25,000	5.25%	15/4/2025	27,697	0.00%
General Dynamics Corp.	\$25,000	3.75%	15/5/2028	27,681	0.00%
Cheniere Corpus Christi Holdings LLC	\$25,000	7.00%	30/6/2024	27,672	0.00%
Northwell Healthcare, Inc.	\$25,000	3.81%	1/11/2049	27,644	0.00%
Southern California Edison Co.	\$25,000	4.00%	1/4/2047	27,608	0.00%
Interpublic Group of Cos, Inc.	\$26,000	4.20%	15/4/2024	27,591	0.00%
Marathon Petroleum Corp.	\$20,000	6.50%	1/3/2041	27,585	0.00%
JPMorgan Chase & Co.	\$25,000	4.13%	15/12/2026	27,577	0.00%
John Deere Capital Corp.	\$25,000	3.45%	7/3/2029	27,538	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$25,000	4.20%	1/4/2027	27,528	0.00%
Caterpillar, Inc.	\$25,000	3.25%	19/9/2049	27,510	0.00%
Target Corp.	\$25,000	3.38%	15/4/2029	27,503	0.00%
Public Service Co. of Colorado	\$25,000	3.70%	15/6/2028	27,491	0.00%
McDonald's Corp.	\$25,000	3.80%	1/4/2028	27,478	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$25,000	5.25%	1/6/2025	27,470	0.00%
Federal National Mortgage Association	\$25,000	3.09%	25/2/2030	27,399	0.00%
Guardian Life Insurance Co. of America	\$25,000	3.70%	22/1/2070	27,361	0.00%
Michigan Finance Authority	\$25,000	3.38%	1/12/2040	27,352	0.00%
BANK 2018	\$25,000	3.69%	15/2/2061	27,346	0.00%
Broadcom, Inc.	\$25,000	4.25%	15/4/2026	27,332	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$25,000	4.90%	15/2/2045	27,328	0.00%
Trane Technologies Luxembourg Finance SA	\$25,000	3.80%	21/3/2029	27,316	0.00%
3M Co.	\$25,000	3.25%	26/8/2049	27,295	0.00%
Mass General Brigham, Inc.	\$25,000	3.34%	1/7/2060	27,295	0.00%
Verisk Analytics, Inc.	\$25,000	3.63%	15/5/2050	27,276	0.00%
Edison International	\$25,000	4.95%	15/4/2025	27,260	0.00%
Merck & Co., Inc.	\$25,000	3.40%	7/3/2029	27,258	0.00%
AvalonBay Communities, Inc.	\$23,000	3.90%	15/10/2046	27,245	0.00%
Kroger Co.	\$25,000	3.70%	1/8/2027	27,244	0.00%
DH Europe Finance II Sarl	\$25,000	3.40%	15/11/2049	27,241	0.00%
University of Nebraska Facilities Corp.	\$25,000	3.04%	1/10/2049	27,228	0.00%
AutoNation, Inc.	\$25,000	4.50%	1/10/2025	27,201	0.00%
Stryker Corp.	\$25,000	3.65%	7/3/2028	27,186	0.00%
Procter & Gamble Co.	\$25,000	3.00%	25/3/2030	27,162	0.00%
E*TRADE Financial Corp.	\$25,000	3.80%	24/8/2027	27,151	0.00%
Cameron LNG LLC	\$25,000	3.70%	15/1/2039	27,139	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$25,000	3.72%	15/3/2050	27,139	0.00%
Consolidated Edison Co. of New York, Inc.	\$25,000	3.85%	15/6/2046	27,123	0.00%
Vulcan Materials Co.	\$25,000	4.50%	1/4/2025	27,110	0.00%
State of California	\$25,000	3.05%	1/4/2029	27,106	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$25,000	3.63%	15/1/2060	27,102	0.00%
Boardwalk Pipelines LP	\$25,000	4.95%	15/12/2024	27,094	0.00%
Sherwin-Williams Co.	\$25,000	3.45%	1/6/2027	27,092	0.00%
Southwest Gas Corp.	\$25,000	3.80%	29/9/2046	27,086	0.00%
Laboratory Corp. of America Holdings	\$25,000	3.60%	1/9/2027	27,085	0.00%
Booking Holdings, Inc.	\$25,000	3.60%	1/6/2026	27,061	0.00%
Southern California Edison Co.	\$25,000	4.05%	15/3/2042	27,059	0.00%
JPMorgan Chase & Co.	\$25,000	3.90%	15/7/2025	27,051	0.00%
BANK 2017	\$25,000	3.52%	15/7/2060	27,047	0.00%
Alexandria Real Estate Equities, Inc.	\$25,000	3.38%	15/8/2031	27,041	0.00%
Schlumberger Holdings Corp.	\$25,000	3.90%	17/5/2028	27,039	0.00%
Amazon.com, Inc.	\$25,000	3.15%	22/8/2027	27,022	0.00%
Devon Energy Corp.	\$25,000	5.25%	15/9/2024	27,019	0.00%
McCormick & Co., Inc.	\$25,000	3.40%	15/8/2027	27,019	0.00%
Southern California Edison Co.	\$25,000	3.65%	1/3/2028	26,994	0.00%
Philip Morris International, Inc.	\$25,000	3.88%	21/8/2042	26,970	0.00%
Philip Morris International, Inc.	\$25,000	3.38%	15/8/2029	26,969	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	\$25,000	3.65%	15/12/2049	26,965	0.00%
Kirby Corp.	\$25,000	4.20%	1/3/2028	26,964	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$25,000	3.45%	15/7/2050	26,948	0.00%
Federal National Mortgage Association	\$25,728	3.00%	1/7/2046	26,936	0.00%
AmerisourceBergen Corp.	\$25,000	3.45%	15/12/2027	26,935	0.00%
CNA Financial Corp.	\$25,000	3.45%	15/8/2027	26,932	0.00%
Coterra Energy, Inc.	\$25,000	3.90%	15/5/2027	26,932	0.00%
Cargill, Inc.	\$25,000	3.25%	23/5/2029	26,920	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JM Smucker Co.	\$25,000	3.38%	15/12/2027	26,920	0.00%
Boston Scientific Corp.	\$25,000	3.75%	1/3/2026	26,917	0.00%
Republic Services, Inc.	\$25,000	3.38%	15/11/2027	26,894	0.00%
Masco Corp.	\$25,000	3.50%	15/11/2027	26,863	0.00%
Cardinal Health, Inc.	\$25,000	3.75%	15/9/2025	26,819	0.00%
Estee Lauder Cos, Inc.	\$25,000	3.15%	15/3/2027	26,815	0.00%
LC23 Commercial Mortgage Trust 2015	\$25,000	3.77%	10/10/2048	26,805	0.00%
Atmos Energy Corp.	\$25,000	3.38%	15/9/2049	26,774	0.00%
Cottage Health Obligated Group	\$25,000	3.30%	1/11/2049	26,771	0.00%
Union Pacific Corp.	\$25,000	3.35%	15/8/2046	26,765	0.00%
BANK 2017	\$25,000	3.78%	15/5/2050	26,748	0.00%
UDR, Inc.	\$25,000	3.50%	1/7/2027	26,743	0.00%
Eaton Corp.	\$25,000	3.10%	15/9/2027	26,730	0.00%
Cantor Fitzgerald LP	\$25,000	4.88%	1/5/2024	26,727	0.00%
KLA Corp.	\$25,000	3.30%	1/3/2050	26,720	0.00%
Southern California Edison Co.	\$25,000	3.65%	1/2/2050	26,717	0.00%
John Deere Capital Corp.	\$25,000	3.45%	13/3/2025	26,687	0.00%
Bristol-Myers Squibb Co.	\$25,000	3.25%	1/8/2042	26,677	0.00%
Citigroup Commercial Mortgage Trust 2016	\$25,000	3.62%	10/2/2049	26,656	0.00%
CCRE26 Commercial Mortgage Trust 2015	\$25,000	3.63%	10/10/2048	26,642	0.00%
Walt Disney Co.	\$25,000	3.35%	24/3/2025	26,641	0.00%
Ascension Health	\$25,000	3.11%	15/11/2039	26,635	0.00%
City of Riverside CA	\$25,000	3.86%	1/6/2045	26,630	0.00%
PC1 Commercial Mortgage Trust 2015	\$25,000	3.90%	10/7/2050	26,626	0.00%
Raytheon Technologies Corp.	\$25,000	3.13%	4/5/2027	26,626	0.00%
Affiliated Managers Group, Inc.	\$25,000	3.50%	1/8/2025	26,625	0.00%
Intel Corp.	\$25,000	3.40%	25/3/2025	26,615	0.00%
Baxalta, Inc.	\$20,000	5.25%	23/6/2045	26,594	0.00%
Bunge Ltd. Finance Corp.	\$25,000	4.35%	15/3/2024	26,579	0.00%
Energy Transfer LP	\$25,000	3.75%	15/5/2030	26,570	0.00%
Cigna Corp.	\$25,000	3.05%	15/10/2027	26,556	0.00%
CSAIL 2015-C3 Commercial Mortgage Trust	\$25,000	3.72%	15/8/2048	26,552	0.00%
Leidos, Inc.	\$25,000	3.63%	15/5/2025	26,541	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$25,000	3.35%	1/11/2029	26,519	0.00%
Huntington Ingalls Industries, Inc.	\$25,000	3.48%	1/12/2027	26,518	0.00%
Pfizer, Inc.	\$25,000	2.75%	3/6/2026	26,517	0.00%
Michigan Finance Authority	\$25,000	3.08%	1/12/2034	26,515	0.00%
State of Texas	\$25,000	3.21%	1/4/2044	26,506	0.00%
Philip Morris International, Inc.	\$25,000	3.13%	2/3/2028	26,505	0.00%
Georgia-Pacific LLC	\$25,000	3.60%	1/3/2025	26,503	0.00%
Entergy Texas, Inc.	\$25,000	3.55%	30/9/2049	26,501	0.00%
Southern Co.	\$25,000	3.25%	1/7/2026	26,492	0.00%
BANK 2017	\$25,000	3.25%	15/7/2060	26,485	0.00%
Target Corp.	\$25,000	3.50%	1/7/2024	26,481	0.00%
Parker-Hannifin Corp.	\$25,000	3.25%	14/6/2029	26,479	0.00%
Federal Realty Investment Trust	\$25,000	3.25%	15/7/2027	26,477	0.00%
Ventas Realty LP	\$25,000	3.25%	15/10/2026	26,473	0.00%
Owens Corning	\$25,000	3.40%	15/8/2026	26,470	0.00%
San Diego Gas & Electric Co.	\$25,000	3.32%	15/4/2050	26,469	0.00%
American Water Capital Corp.	\$25,000	3.40%	1/3/2025	26,462	0.00%
LC17 Commercial Mortgage Trust 2014	\$25,000	3.92%	10/10/2047	26,462	0.00%
Air Lease Corp.	\$25,000	3.63%	1/12/2027	26,443	0.00%
AbbVie, Inc.	\$25,000	3.85%	15/6/2024	26,432	0.00%
CNH Industrial Capital LLC	\$25,000	4.20%	15/1/2024	26,421	0.00%
Ares Capital Corp.	\$25,000	4.20%	10/6/2024	26,419	0.00%
Textron, Inc.	\$25,000	3.38%	1/3/2028	26,415	0.00%
Federal National Mortgage Association	\$25,000	2.52%	25/8/2029	26,409	0.00%
CNA Financial Corp.	\$25,000	3.95%	15/5/2024	26,388	0.00%
Citigroup Commercial Mortgage Trust 2016	\$25,000	3.31%	10/4/2049	26,378	0.00%
Consolidated Edison Co. of New York, Inc.	\$25,000	3.13%	15/11/2027	26,378	0.00%
John Deere Capital Corp.	\$25,000	2.80%	18/7/2029	26,363	0.00%
Home Depot, Inc.	\$25,000	3.13%	15/12/2049	26,353	0.00%
Air Lease Corp.	\$25,000	4.25%	1/2/2024	26,351	0.00%
San Jose Redevelopment Agency Successor Agency	\$25,000	3.38%	1/8/2034	26,342	0.00%
Morgan Stanley Capital I Trust 2016	\$25,000	3.33%	15/3/2049	26,336	0.00%
Comcast Corp.	\$25,000	3.25%	1/11/2039	26,331	0.00%
Caterpillar Financial Services Corp.	\$25,000	3.65%	7/12/2023	26,326	0.00%
Amgen, Inc.	\$25,000	3.13%	1/5/2025	26,319	0.00%
BANK 2017	\$25,000	3.28%	15/11/2054	26,312	0.00%
Citigroup Commercial Mortgage Trust 2014	\$25,000	3.64%	10/10/2047	26,291	0.00%
Illinois Tool Works, Inc.	\$25,000	2.65%	15/11/2026	26,288	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Mosaic Co.	\$25,000	4.25%	15/11/2023	26,286	0.00%
Enterprise Products Operating LLC	\$25,000	3.90%	15/2/2024	26,280	0.00%
Great Lakes Water Authority Sewage Disposal System Revenue	\$25,000	3.06%	1/7/2039	26,278	0.00%
Virginia Electric & Power Co.	\$25,000	3.10%	15/5/2025	26,255	0.00%
Altria Group, Inc.	\$25,000	3.80%	14/2/2024	26,251	0.00%
CCRE22 Commercial Mortgage Trust 2015	\$25,000	3.60%	10/3/2048	26,248	0.00%
Public Service Co. of Colorado	\$25,000	3.20%	1/3/2050	26,219	0.00%
Southwest Airlines Co.	\$25,000	3.00%	15/11/2026	26,213	0.00%
Cameron LNG LLC	\$25,000	3.30%	15/1/2035	26,207	0.00%
JPMDB Commercial Mortgage Securities Trust 2016	\$25,000	3.14%	15/6/2049	26,204	0.00%
Essex Portfolio LP	\$25,000	3.00%	15/1/2030	26,196	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2014	\$25,000	3.80%	15/7/2047	26,194	0.00%
Lowe's Cos, Inc.	\$25,000	3.13%	15/9/2024	26,193	0.00%
Charles Schwab Corp.	\$25,000	3.00%	10/3/2025	26,192	0.00%
CCRE11 Commercial Mortgage Trust 2013	\$25,000	4.26%	10/8/2050	26,190	0.00%
General Mills, Inc.	\$25,000	3.70%	17/10/2023	26,164	0.00%
Humana, Inc.	\$25,000	3.13%	15/8/2029	26,157	0.00%
Adventist Health System	\$25,000	2.95%	1/3/2029	26,150	0.00%
Bayer US Finance LLC	\$25,000	3.38%	8/10/2024	26,145	0.00%
Tyson Foods, Inc.	\$25,000	3.90%	28/9/2023	26,137	0.00%
Bristol-Myers Squibb Co.	\$25,000	2.90%	26/7/2024	26,135	0.00%
PepsiCo, Inc.	\$25,000	2.38%	6/10/2026	26,124	0.00%
Sabra Health Care LP	\$25,000	3.90%	15/10/2029	26,124	0.00%
Sherwin-Williams Co.	\$25,000	3.13%	1/6/2024	26,124	0.00%
Enable Midstream Partners LP	\$25,000	3.90%	15/5/2024	26,122	0.00%
Caterpillar Financial Services Corp.	\$25,000	2.85%	17/5/2024	26,092	0.00%
Altria Group, Inc.	\$25,000	4.50%	2/5/2043	26,071	0.00%
Boeing Co.	\$25,000	3.10%	1/5/2026	26,063	0.00%
Amgen, Inc.	\$25,000	2.60%	19/8/2026	26,059	0.00%
UDR, Inc.	\$25,000	3.00%	15/8/2031	26,059	0.00%
Citigroup Commercial Mortgage Trust 2016	\$25,000	3.35%	10/2/2049	26,047	0.00%
Ascension Health	\$25,000	2.53%	15/11/2029	26,044	0.00%
Kimco Realty Corp.	\$25,000	2.80%	1/10/2026	26,044	0.00%
Lowe's Cos, Inc.	\$25,000	2.50%	15/4/2026	26,042	0.00%
Alexandria Real Estate Equities, Inc.	\$24,000	3.80%	15/4/2026	26,033	0.00%
Keysight Technologies, Inc.	\$25,000	3.00%	30/10/2029	26,025	0.00%
Bay Area Toll Authority	\$25,000	2.57%	1/4/2031	26,013	0.00%
Philip Morris International, Inc.	\$25,000	2.88%	1/5/2024	26,000	0.00%
Toyota Motor Credit Corp.	\$25,000	2.90%	17/4/2024	25,996	0.00%
Duke Energy Ohio, Inc.	\$25,000	3.80%	1/9/2023	25,992	0.00%
Citigroup, Inc.	\$25,000	2.98%	5/11/2030	25,977	0.00%
SG Commercial Mortgage Securities Trust 2016	\$25,000	3.06%	10/10/2048	25,943	0.00%
Keurig Dr Pepper, Inc.	\$25,000	3.13%	15/12/2023	25,942	0.00%
Midwest Connector Capital Co. LLC	\$25,000	3.90%	1/4/2024	25,939	0.00%
Boeing Co.	\$25,000	3.75%	1/2/2050	25,905	0.00%
United Parcel Service, Inc.	\$25,000	2.50%	1/9/2029	25,904	0.00%
Comcast Corp.	\$25,000	2.65%	1/2/2030	25,895	0.00%
General Dynamics Corp.	\$25,000	3.38%	15/5/2023	25,873	0.00%
Equifax, Inc.	\$25,000	2.60%	1/12/2024	25,872	0.00%
Kinder Morgan Energy Partners LP	\$25,000	3.50%	1/9/2023	25,857	0.00%
Comcast Corp.	\$25,000	2.35%	15/1/2027	25,852	0.00%
Boeing Co.	\$25,000	3.20%	1/3/2029	25,848	0.00%
Parker-Hannifin Corp.	\$25,000	2.70%	14/6/2024	25,835	0.00%
Highwoods Realty LP	\$25,000	3.05%	15/2/2030	25,805	0.00%
Providence St Joseph Health Obligated Group	\$25,000	2.53%	1/10/2029	25,803	0.00%
John Deere Capital Corp.	\$25,000	2.45%	9/1/2030	25,765	0.00%
KeyBank NA	\$25,000	3.38%	7/3/2023	25,753	0.00%
American Honda Finance Corp.	\$25,000	2.35%	8/1/2027	25,729	0.00%
Boeing Co.	\$25,000	2.80%	1/3/2024	25,708	0.00%
Target Corp.	\$25,000	2.35%	15/2/2030	25,685	0.00%
3M Co.	\$25,000	2.38%	26/8/2029	25,652	0.00%
Hershey Co.	\$25,000	2.05%	15/11/2024	25,646	0.00%
Laboratory Corp. of America Holdings	\$25,000	2.30%	1/12/2024	25,643	0.00%
Federal Home Loan Mortgage Corp.	\$25,000	2.11%	25/1/2031	25,635	0.00%
Capital One Financial Corp.	\$25,000	3.20%	30/1/2023	25,615	0.00%
Citigroup Commercial Mortgage Trust 2016	\$25,000	2.65%	10/7/2049	25,615	0.00%
3M Co.	\$25,000	2.00%	14/2/2025	25,611	0.00%
University of Southern California	\$25,000	2.95%	1/10/2051	25,611	0.00%
Leidos, Inc.	\$25,000	2.95%	15/5/2023	25,599	0.00%
Cisco Systems, Inc.	\$25,000	2.20%	20/9/2023	25,592	0.00%
Kansas City Southern	\$25,000	3.00%	15/5/2023	25,590	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FedEx Corp.	\$25,000	3.25%	15/5/2041	25,588	0.00%
US Bank NA	\$25,000	2.05%	21/1/2025	25,582	0.00%
LC6 Commercial Mortgage Trust 2013	\$25,000	4.24%	10/1/2046	25,570	0.00%
AbbVie, Inc.	\$25,000	2.85%	14/5/2023	25,567	0.00%
DH Europe Finance II Sarl	\$25,000	2.20%	15/11/2024	25,565	0.00%
KeySpan Gas East Corp.	\$25,000	2.74%	15/8/2026	25,561	0.00%
American Campus Communities Operating Partnership LP	\$25,000	2.85%	1/2/2030	25,558	0.00%
International Flavors & Fragrances, Inc.	\$25,000	3.20%	1/5/2023	25,554	0.00%
Mylan, Inc.	\$25,000	3.13%	15/1/2023	25,554	0.00%
Union Pacific Corp.	\$25,000	2.40%	5/2/2030	25,552	0.00%
Federal National Mortgage Association	\$24,871	2.15%	25/10/2029	25,548	0.00%
General Motors Financial Co., Inc.	\$25,000	3.25%	5/1/2023	25,546	0.00%
Michigan Strategic Fund	\$25,000	3.23%	1/9/2047	25,541	0.00%
Lockheed Martin Corp.	\$25,000	3.10%	15/1/2023	25,536	0.00%
MPLX LP	\$25,000	3.50%	1/12/2022	25,531	0.00%
United Parcel Service, Inc.	\$25,000	2.50%	1/4/2023	25,518	0.00%
Schlumberger Holdings Corp.	\$25,000	3.63%	21/12/2022	25,498	0.00%
Microsoft Corp.	\$25,000	2.38%	1/5/2023	25,471	0.00%
eBay, Inc.	\$25,000	2.75%	30/1/2023	25,470	0.00%
Waste Connections, Inc.	\$25,000	2.60%	1/2/2030	25,468	0.00%
Oncor Electric Delivery Co. LLC	\$19,000	5.30%	1/6/2042	25,463	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.70%	15/2/2023	25,461	0.00%
Boardwalk Pipelines LP	\$25,000	3.38%	1/2/2023	25,454	0.00%
Union Pacific Corp.	\$25,000	2.95%	15/1/2023	25,445	0.00%
City of Philadelphia PA Water & Wastewater Revenue	\$25,000	2.93%	1/7/2045	25,443	0.00%
WW Grainger, Inc.	\$25,000	1.85%	15/2/2025	25,438	0.00%
American Honda Finance Corp.	\$25,000	1.95%	10/5/2023	25,404	0.00%
DTE Electric Co.	\$25,000	2.95%	1/3/2050	25,369	0.00%
Avery Dennison Corp.	\$25,000	2.65%	30/4/2030	25,330	0.00%
Chevron Corp.	\$25,000	2.36%	5/12/2022	25,314	0.00%
Adobe, Inc.	\$25,000	1.70%	1/2/2023	25,282	0.00%
Golden State Tobacco Securitization Corp.	\$25,000	3.12%	1/6/2038	25,274	0.00%
Federal Home Loan Mortgage Corp.	\$25,000	1.77%	25/5/2028	25,257	0.00%
JobsOhio Beverage System	\$25,000	2.83%	1/1/2038	25,223	0.00%
CenterPoint Energy, Inc.	\$24,000	3.85%	1/2/2024	25,160	0.00%
City of Tucson AZ	\$25,000	2.86%	1/7/2047	25,123	0.00%
Midwest Connector Capital Co. LLC	\$25,000	3.63%	1/4/2022	25,123	0.00%
Duke University	\$25,000	2.68%	1/10/2044	25,112	0.00%
Wells Fargo & Co.	CA(\$) <sup>30,000</sup>	3.87%	21/5/2025	25,097	0.00%
Sysco Corp.	\$25,000	2.40%	15/2/2030	25,081	0.00%
Sysco Corp.	\$25,000	2.45%	14/12/2031	25,070	0.00%
Duke Energy Progress LLC	\$25,000	2.90%	15/8/2051	25,062	0.00%
FedEx Corp.	\$25,000	2.40%	15/5/2031	25,061	0.00%
Sysco Canada, Inc.	CA(\$) <sup>30,000</sup>	3.65%	25/4/2025	24,910	0.00%
Yale University	\$25,000	0.87%	15/4/2025	24,863	0.00%
Pfizer, Inc.	\$25,000	2.55%	28/5/2040	24,862	0.00%
Texas Transportation Commission	\$25,000	2.56%	1/4/2042	24,798	0.00%
Athene Holding Ltd.	\$20,000	6.15%	3/4/2030	24,742	0.00%
Rockefeller Foundation	\$25,000	2.49%	1/10/2050	24,689	0.00%
Amazon.com, Inc.	\$25,000	1.20%	3/6/2027	24,664	0.00%
State of California	\$25,000	1.75%	1/11/2030	24,651	0.00%
Nissan Motor Acceptance Co. LLC	\$25,000	2.00%	9/3/2026	24,598	0.00%
Yale University	\$25,000	2.40%	15/4/2050	24,591	0.00%
Ecolab, Inc.	\$25,000	2.75%	18/8/2055	24,565	0.00%
NOV, Inc.	\$25,000	3.95%	1/12/2042	24,564	0.00%
Texas Instruments, Inc.	\$25,000	1.75%	4/5/2030	24,532	0.00%
Amphenol Corp.	\$25,000	2.20%	15/9/2031	24,502	0.00%
Wells Fargo & Co.	CA(\$) <sup>30,000</sup>	3.18%	8/2/2024	24,467	0.00%
Federal Home Loan Banks	\$25,000	0.50%	13/6/2025	24,459	0.00%
CCRE24 Commercial Mortgage Trust 2015	\$23,357	3.43%	10/8/2048	24,439	0.00%
Public Service Co. of Colorado	\$25,000	1.90%	15/1/2031	24,431	0.00%
Yale University	\$25,000	1.48%	15/4/2030	24,395	0.00%
Board of Regents of the University of Texas System	\$25,000	2.44%	15/8/2049	24,301	0.00%
Ford Foundation	\$25,000	2.42%	1/6/2050	24,292	0.00%
Altria Group, Inc.	\$25,000	3.88%	16/9/2046	24,231	0.00%
Altria Group, Inc.	\$20,000	5.80%	14/2/2039	24,077	0.00%
GS Mortgage Securities Trust 2017	\$22,298	3.67%	10/3/2050	24,077	0.00%
Los Angeles County Public Works Financing Authority	\$15,000	7.62%	1/8/2040	24,057	0.00%
Hartford Financial Services Group, Inc.	\$20,000	4.30%	15/4/2043	23,429	0.00%
CommonSpirit Health	\$20,000	4.19%	1/10/2049	23,323	0.00%
American Airlines 2019-1 Class AA Pass Through Trust	\$22,968	3.15%	15/2/2032	23,198	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BANK 2017	\$22,000	3.31%	15/11/2050	23,120	0.00%
Eli Lilly & Co.	\$21,000	3.38%	15/3/2029	23,040	0.00%
Procter & Gamble Co.	\$19,000	3.50%	25/10/2047	22,895	0.00%
JetBlue 2019-1 Class AA Pass Through Trust	\$22,866	2.75%	15/5/2032	22,852	0.00%
Goldman Sachs Group, Inc.	€20,000	0.88%	21/1/2030	22,831	0.00%
Trustees of the University of Pennsylvania	\$15,000	4.67%	1/9/2112	22,750	0.00%
Physicians Realty LP	\$20,000	4.30%	15/3/2027	22,209	0.00%
ONEOK, Inc.	\$20,000	4.45%	1/9/2049	22,099	0.00%
LC19 Commercial Mortgage Trust 2015	\$21,089	3.18%	10/2/2048	21,950	0.00%
WFRBS Commercial Mortgage Trust 2014	\$21,084	3.41%	15/8/2047	21,901	0.00%
Digital Realty Trust LP	\$20,000	3.60%	1/7/2029	21,729	0.00%
CyrusOne LP/CyrusOne Finance Corp.	\$20,000	3.45%	15/11/2029	21,711	0.00%
Public Storage	\$20,000	3.09%	15/9/2027	21,422	0.00%
Diamondback Energy, Inc.	\$20,000	3.50%	1/12/2029	21,199	0.00%
Hewlett Packard Enterprise Co.	\$20,000	4.45%	2/10/2023	21,112	0.00%
New York State Electric & Gas Corp.	\$20,000	3.30%	15/9/2049	21,054	0.00%
Citigroup, Inc.	CA(\$25,000	4.09%	9/6/2025	21,048	0.00%
Healthpeak Properties, Inc.	\$20,000	3.40%	1/2/2025	21,026	0.00%
Equinix, Inc.	\$20,000	3.20%	18/11/2029	21,009	0.00%
UBS4 Commercial Mortgage Trust 2014	\$20,000	3.97%	10/8/2047	20,999	0.00%
Black Hills Corp.	\$20,000	3.05%	15/10/2029	20,913	0.00%
Welltower, Inc.	\$20,000	2.70%	15/2/2027	20,850	0.00%
Jefferies Group LLC	\$15,000	6.50%	20/1/2043	20,800	0.00%
Broadridge Financial Solutions, Inc.	\$20,000	2.90%	1/12/2029	20,666	0.00%
Molson Coors International LP	CA(\$25,000	3.44%	15/7/2026	20,650	0.00%
Kimberly-Clark Corp.	\$20,000	2.88%	7/2/2050	20,611	0.00%
Reliance Standard Life Global Funding II	\$20,000	2.50%	30/10/2024	20,574	0.00%
Republic Services, Inc.	\$15,000	5.70%	15/5/2041	20,558	0.00%
Ameren Corp.	\$20,000	2.50%	15/9/2024	20,551	0.00%
Carrier Global Corp.	\$20,000	2.49%	15/2/2027	20,532	0.00%
Commonwealth of Massachusetts	\$20,000	2.81%	1/9/2043	20,470	0.00%
Federal Home Loan Mortgage Corp.	\$19,661	2.50%	1/10/2029	20,357	0.00%
TWDC Enterprises 18 Corp.	CA(\$25,000	2.76%	7/10/2024	20,345	0.00%
Morgan Stanley	CA(\$25,000	3.00%	7/2/2024	20,342	0.00%
Edison International	\$20,000	3.13%	15/11/2022	20,297	0.00%
General Motors Co.	\$15,000	6.60%	1/4/2036	20,255	0.00%
Wells Fargo & Co.	CA(\$25,000	2.49%	18/2/2027	19,957	0.00%
United States Treasury Note	\$20,000	0.13%	31/5/2023	19,877	0.00%
Marathon Oil Corp.	\$15,000	6.60%	1/10/2037	19,850	0.00%
Allstate Corp.	\$15,000	6.50%	15/5/2057	19,692	0.00%
Blackstone Holdings Finance Co. LLC	\$15,000	5.00%	15/6/2044	19,581	0.00%
State of Connecticut	\$15,000	5.85%	15/3/2032	19,487	0.00%
GE Capital European Funding Unlimited Co.	€10,000	6.03%	1/3/2038	19,350	0.00%
VW Grainger, Inc.	\$15,000	4.60%	15/6/2045	19,203	0.00%
Travelers Cos, Inc.	\$15,000	4.60%	1/8/2043	19,092	0.00%
Willis North America, Inc.	\$15,000	5.05%	15/9/2048	19,057	0.00%
Boeing Co.	\$15,000	6.13%	15/2/2033	18,996	0.00%
Southern California Edison Co.	\$15,000	5.50%	15/3/2040	18,852	0.00%
Intercontinental Exchange, Inc.	\$15,000	4.25%	21/9/2048	18,729	0.00%
Kellogg Co.	\$15,000	4.50%	1/4/2046	18,556	0.00%
Raytheon Technologies Corp.	\$13,000	6.13%	15/7/2038	18,344	0.00%
Carmax Auto Owner Trust 2018	\$18,016	3.36%	15/9/2023	18,141	0.00%
Connecticut Light & Power Co.	\$15,000	4.15%	1/6/2045	18,069	0.00%
Eastern Energy Gas Holdings LLC	\$17,000	3.60%	15/12/2024	18,057	0.00%
Westlake Chemical Corp.	\$15,000	4.38%	15/11/2047	17,672	0.00%
Union Pacific Corp.	\$15,000	3.80%	6/4/2071	17,389	0.00%
Commonwealth Financing Authority	\$15,000	3.81%	1/6/2041	17,363	0.00%
Los Angeles Community College District	\$10,000	6.75%	1/8/2049	17,271	0.00%
Johnson & Johnson	\$15,000	3.50%	15/1/2048	17,242	0.00%
NiSource, Inc.	\$15,000	3.95%	30/3/2048	16,904	0.00%
HollyFrontier Corp.	\$15,000	5.88%	1/4/2026	16,820	0.00%
Pfizer, Inc.	\$15,000	3.45%	15/3/2029	16,542	0.00%
Massachusetts Institute of Technology	\$15,000	2.99%	1/7/2050	16,521	0.00%
Goldman Sachs Group, Inc.	CA(\$20,000	3.31%	31/10/2025	16,423	0.00%
United Parcel Service, Inc.	\$15,000	3.40%	15/3/2029	16,398	0.00%
Wells Fargo & Co.	CA(\$20,000	2.98%	19/5/2026	16,371	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$15,000	4.65%	15/10/2025	16,363	0.00%
VMware, Inc.	\$15,000	4.50%	15/5/2025	16,353	0.00%
Old Republic International Corp.	\$15,000	4.88%	1/10/2024	16,320	0.00%
McDonald's Corp.	\$15,000	3.63%	1/5/2043	16,302	0.00%
Bank of America Corp.	CA(\$20,000	2.93%	25/4/2025	16,263	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
John Deere Financial, Inc.	CA(\$20,000	2.58%	16/10/2026	16,245	0.00%
Bank of America Corp.	CA(\$20,000	3.30%	24/4/2024	16,220	0.00%
John Deere Financial, Inc.	CA(\$20,000	2.46%	4/4/2024	16,151	0.00%
NiSource, Inc.	\$15,000	3.49%	15/5/2027	16,131	0.00%
Steel Dynamics, Inc.	\$15,000	3.45%	15/4/2030	16,027	0.00%
Owl Rock Capital Corp.	\$15,000	5.25%	15/4/2024	16,012	0.00%
Union Electric Co.	\$15,000	3.25%	1/10/2049	15,954	0.00%
Assurant, Inc.	\$15,000	3.70%	22/2/2030	15,918	0.00%
Crown Castle International Corp.	\$15,000	3.30%	1/7/2030	15,851	0.00%
eBay, Inc.	\$15,000	3.45%	1/8/2024	15,756	0.00%
Exxon Mobil Corp.	\$15,000	3.18%	15/3/2024	15,686	0.00%
Microchip Technology, Inc.	\$15,000	4.33%	1/6/2023	15,639	0.00%
Amgen, Inc.	\$15,000	3.38%	21/2/2050	15,581	0.00%
Hartford Financial Services Group, Inc.	\$15,000	2.80%	19/8/2029	15,549	0.00%
Federal National Mortgage Association	\$15,000	2.21%	25/1/2030	15,496	0.00%
Equinix, Inc.	\$15,000	2.63%	18/11/2024	15,474	0.00%
New York City Water & Sewer System	\$10,000	5.88%	15/6/2044	15,457	0.00%
Apple, Inc.	\$15,000	2.05%	11/9/2026	15,423	0.00%
Adobe, Inc.	\$15,000	2.15%	1/2/2027	15,419	0.00%
Amgen, Inc.	\$15,000	3.15%	21/2/2040	15,351	0.00%
Amgen, Inc.	\$15,000	2.45%	21/2/2030	15,267	0.00%
Visa, Inc.	\$15,000	1.90%	15/4/2027	15,245	0.00%
PECO Energy Co.	\$15,000	3.00%	15/9/2049	15,224	0.00%
Duke Energy Carolinas LLC	\$15,000	2.45%	1/2/2030	15,221	0.00%
Bank of New York Mellon Corp.	\$15,000	1.85%	27/1/2023	15,187	0.00%
Northern States Power Co.	\$15,000	2.90%	1/3/2050	15,143	0.00%
Federal Home Loan Mortgage Corp.	\$15,000	1.87%	25/3/2053	15,139	0.00%
Public Service Co. of Colorado	\$10,000	6.50%	1/8/2038	15,048	0.00%
Becton Dickinson & Co.	\$14,000	3.73%	15/12/2024	14,891	0.00%
California Institute of Technology	\$10,000	4.70%	1/11/2111	14,643	0.00%
City of San Antonio TX Electric & Gas Systems Revenue	\$10,000	5.81%	1/2/2041	14,586	0.00%
Travelers Cos, Inc.	\$10,000	6.25%	15/6/2037	14,344	0.00%
Cigna Corp.	\$10,000	6.13%	15/11/2041	14,320	0.00%
Georgetown University	\$10,000	5.22%	1/10/2118	14,299	0.00%
Archer-Daniels-Midland Co.	\$12,000	3.75%	15/9/2047	14,235	0.00%
San Diego Gas & Electric Co.	\$10,000	6.00%	1/6/2039	14,079	0.00%
Weyerhaeuser Co.	\$10,000	7.38%	15/3/2032	14,066	0.00%
City of New York NY	\$10,000	6.27%	1/12/2037	14,063	0.00%
Lincoln National Corp.	\$10,000	6.30%	9/10/2037	13,958	0.00%
United States Treasury Note	\$14,000	0.13%	31/3/2023	13,932	0.00%
International Paper Co.	\$10,000	6.00%	15/11/2041	13,842	0.00%
XLIT Ltd.	\$10,000	5.50%	31/3/2045	13,714	0.00%
Metropolitan Water Reclamation District of Greater Chicago	\$10,000	5.72%	1/12/2038	13,713	0.00%
Legg Mason, Inc.	\$10,000	5.63%	15/1/2044	13,685	0.00%
General Motors Co.	\$10,000	5.95%	1/4/2049	13,676	0.00%
NSTAR Electric Co.	\$10,000	5.50%	15/3/2040	13,666	0.00%
Columbia Pipeline Group, Inc.	\$10,000	5.80%	1/6/2045	13,263	0.00%
Selective Insurance Group, Inc.	\$10,000	5.38%	1/3/2049	13,254	0.00%
Johns Hopkins University	\$10,000	4.08%	1/7/2053	13,225	0.00%
Corning, Inc.	\$10,000	5.45%	15/11/2079	13,160	0.00%
Carlyle Holdings II Finance LLC	\$10,000	5.63%	30/3/2043	13,014	0.00%
Martin Marietta Materials, Inc.	\$13,000	0.65%	15/7/2023	12,954	0.00%
Tucson Electric Power Co.	\$10,000	4.85%	1/12/2048	12,947	0.00%
Markel Corp.	\$10,000	5.00%	20/5/2049	12,780	0.00%
Ameren Illinois Co.	\$10,000	4.50%	15/3/2049	12,775	0.00%
Guardian Life Insurance Co. of America	\$10,000	4.88%	19/6/2064	12,757	0.00%
Metropolitan Life Global Funding I	CA(\$15,000	3.39%	9/4/2030	12,710	0.00%
Cigna Corp.	\$10,000	4.80%	15/7/2046	12,623	0.00%
University of Chicago	\$10,000	4.00%	1/10/2053	12,605	0.00%
Ventas Realty LP	\$10,000	4.88%	15/4/2049	12,549	0.00%
WR Berkley Corp.	\$10,000	4.75%	1/8/2044	12,491	0.00%
Basin Electric Power Cooperative	\$10,000	4.75%	26/4/2047	12,405	0.00%
Valmont Industries, Inc.	\$10,000	5.00%	1/10/2044	12,300	0.00%
Arizona Public Service Co.	\$10,000	5.05%	1/9/2041	12,274	0.00%
Kinder Morgan Energy Partners LP	\$10,000	5.40%	1/9/2044	12,257	0.00%
Lockheed Martin Corp.	\$10,000	4.50%	15/5/2036	12,219	0.00%
Massachusetts Mutual Life Insurance Co.	\$10,000	4.50%	15/4/2065	12,161	0.00%
Travelers Cos, Inc.	\$10,000	4.05%	7/3/2048	12,147	0.00%
Southwestern Public Service Co.	\$10,000	4.50%	15/8/2041	12,109	0.00%
FMC Corp.	\$10,000	4.50%	1/10/2049	12,011	0.00%
American Financial Group, Inc.	\$10,000	4.50%	15/6/2047	11,885	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Packaging Corp. of America	\$10,000	4.05%	15/12/2049	11,691	0.00%
Trustees of the University of Pennsylvania	\$10,000	3.61%	15/2/2119	11,662	0.00%
Alexandria Real Estate Equities, Inc.	\$10,000	4.00%	1/2/2050	11,655	0.00%
ONEOK, Inc.	\$10,000	4.95%	13/7/2047	11,652	0.00%
Oncor Electric Delivery Co. LLC	\$10,000	3.80%	1/6/2049	11,633	0.00%
William Marsh Rice University	\$10,000	3.57%	15/5/2045	11,594	0.00%
UnitedHealth Group, Inc.	\$10,000	3.70%	15/8/2049	11,544	0.00%
Global Payments, Inc.	\$10,000	4.15%	15/8/2049	11,487	0.00%
Permanent University Fund - University of Texas System	\$10,000	3.38%	1/7/2047	11,460	0.00%
Washington Gas Light Co.	\$10,000	3.80%	15/9/2046	11,401	0.00%
VMware, Inc.	\$10,000	4.65%	15/5/2027	11,288	0.00%
Tampa Electric Co.	\$10,000	3.63%	15/6/2050	11,286	0.00%
Texas Eastern Transmission LP	\$10,000	4.15%	15/1/2048	11,213	0.00%
RWJ Barnabas Health, Inc.	\$10,000	3.48%	1/7/2049	11,148	0.00%
Adventist Health System	\$10,000	3.63%	1/3/2049	11,107	0.00%
Mercury General Corp.	\$10,000	4.40%	15/3/2027	11,030	0.00%
MedStar Health, Inc.	\$10,000	3.63%	15/8/2049	11,011	0.00%
PartnerRe Finance B LLC	\$10,000	3.70%	2/7/2029	10,981	0.00%
Crown Castle International Corp.	\$10,000	4.00%	15/11/2049	10,978	0.00%
Broadcom, Inc.	\$10,000	4.11%	15/9/2028	10,973	0.00%
Hanover Insurance Group, Inc.	\$10,000	4.50%	15/4/2026	10,951	0.00%
Ally Financial, Inc.	\$10,000	5.13%	30/9/2024	10,944	0.00%
Arizona Public Service Co.	\$10,000	3.75%	15/5/2046	10,942	0.00%
United States Treasury Note	\$11,000	0.13%	30/6/2023	10,925	0.00%
Columbia Property Trust Operating Partnership LP	\$10,000	3.65%	15/8/2026	10,881	0.00%
Mount Sinai Hospitals Group, Inc.	\$10,000	3.74%	1/7/2049	10,848	0.00%
First American Financial Corp.	\$10,000	4.60%	15/11/2024	10,841	0.00%
Interstate Power & Light Co.	\$10,000	3.50%	30/9/2049	10,831	0.00%
Jabil, Inc.	\$10,000	3.60%	15/1/2030	10,823	0.00%
Enable Midstream Partners LP	\$10,000	4.40%	15/3/2027	10,807	0.00%
Schlumberger Holdings Corp.	\$10,000	4.00%	21/12/2025	10,788	0.00%
Fox Corp.	\$10,000	3.50%	8/4/2030	10,786	0.00%
Packaging Corp. of America	\$10,000	3.40%	15/12/2027	10,781	0.00%
Sales Tax Securitization Corp.	\$10,000	3.59%	1/1/2043	10,779	0.00%
Brandywine Operating Partnership LP	\$10,000	3.95%	15/11/2027	10,742	0.00%
Xcel Energy, Inc.	\$10,000	3.50%	1/12/2049	10,737	0.00%
Allied World Assurance Co. Holdings Ltd.	\$10,000	4.35%	29/10/2025	10,727	0.00%
Trustees of Boston College	\$10,000	3.13%	1/7/2052	10,722	0.00%
Virginia Electric & Power Co.	\$10,000	3.30%	1/12/2049	10,715	0.00%
American Financial Group, Inc.	\$10,000	3.50%	15/8/2026	10,682	0.00%
Georgia Power Co.	\$10,000	3.70%	30/1/2050	10,682	0.00%
University of Virginia	\$10,000	3.23%	1/9/2119	10,679	0.00%
Rutgers The State University of New Jersey	\$10,000	3.27%	1/5/2043	10,674	0.00%
Brown & Brown, Inc.	\$10,000	4.20%	15/9/2024	10,673	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$10,000	3.33%	15/12/2050	10,672	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$10,000	3.66%	15/9/2058	10,657	0.00%
FMC Corp.	\$10,000	3.45%	1/10/2029	10,654	0.00%
Southern California Edison Co.	\$10,000	3.90%	15/3/2043	10,647	0.00%
Allegion plc	\$10,000	3.50%	1/10/2029	10,643	0.00%
Federal Home Loan Mortgage Corp.	\$10,000	2.80%	25/8/2034	10,637	0.00%
Louisville Gas & Electric Co.	\$10,000	3.30%	1/10/2025	10,581	0.00%
Fortune Brands Home & Security, Inc.	\$10,000	3.25%	15/9/2029	10,573	0.00%
Mass General Brigham, Inc.	\$10,000	3.19%	1/7/2049	10,568	0.00%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	\$10,000	3.14%	7/11/2029	10,564	0.00%
Diamondback Energy, Inc.	\$10,000	3.25%	1/12/2026	10,556	0.00%
ONEOK Partners LP	\$10,000	5.00%	15/9/2023	10,537	0.00%
PayPal Holdings, Inc.	\$10,000	2.65%	1/10/2026	10,518	0.00%
UBS3 Commercial Mortgage Trust 2014	\$10,000	3.82%	10/6/2047	10,503	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$10,000	3.49%	15/1/2048	10,490	0.00%
Fox Corp.	\$10,000	3.05%	7/4/2025	10,489	0.00%
Equifax, Inc.	\$10,000	3.10%	15/5/2030	10,481	0.00%
Arizona Public Service Co.	\$10,000	3.50%	1/12/2049	10,408	0.00%
Equinix, Inc.	\$10,000	2.90%	18/11/2026	10,397	0.00%
Public Service Co. of New Hampshire	\$10,000	3.50%	1/11/2023	10,396	0.00%
Vistra Operations Co. LLC	\$10,000	3.70%	30/1/2027	10,392	0.00%
Duke Energy Carolinas LLC	\$10,000	3.20%	15/8/2049	10,391	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$10,000	3.37%	15/11/2047	10,384	0.00%
Oshkosh Corp.	\$10,000	3.10%	1/3/2030	10,382	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$10,000	3.35%	1/9/2024	10,369	0.00%
Equifax, Inc.	\$10,000	2.60%	15/12/2025	10,354	0.00%
CyrusOne LP/CyrusOne Finance Corp.	\$10,000	2.90%	15/11/2024	10,344	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New York State Dormitory Authority	\$10,000	3.14%	1/7/2043	10,339	0.00%
NiSource, Inc.	\$10,000	2.95%	1/9/2029	10,334	0.00%
DTE Energy Co.	\$10,000	2.95%	1/3/2030	10,331	0.00%
Level 3 Financing, Inc.	\$10,000	3.40%	1/3/2027	10,325	0.00%
NextEra Energy Capital Holdings, Inc.	\$10,000	2.75%	1/11/2029	10,313	0.00%
Boston Properties LP	\$10,000	3.13%	1/9/2023	10,298	0.00%
Global Payments, Inc.	\$10,000	2.65%	15/2/2025	10,285	0.00%
Eastern Gas Transmission & Storage, Inc.	\$10,000	3.00%	15/11/2029	10,283	0.00%
Southern California Gas Co.	\$10,000	2.55%	1/2/2030	10,275	0.00%
Union Pacific Corp.	\$10,000	2.15%	5/2/2027	10,274	0.00%
American Tower Corp.	\$10,000	2.90%	15/1/2030	10,259	0.00%
Apollo Management Holdings LP	\$10,000	4.95%	14/1/2050	10,250	0.00%
Adobe, Inc.	\$10,000	1.90%	1/2/2025	10,245	0.00%
Duke Energy Florida LLC	\$10,000	2.50%	1/12/2029	10,235	0.00%
AEP Texas, Inc.	\$10,000	3.45%	15/1/2050	10,229	0.00%
Georgia Power Co.	\$10,000	2.20%	15/9/2024	10,223	0.00%
New York Life Global Funding	\$10,000	2.00%	22/1/2025	10,210	0.00%
Commonwealth Edison Co.	\$10,000	3.00%	1/3/2050	10,205	0.00%
Level 3 Financing, Inc.	\$10,000	3.88%	15/11/2029	10,198	0.00%
Amphenol Corp.	\$10,000	2.05%	1/3/2025	10,195	0.00%
Georgia Power Co.	\$10,000	2.10%	30/7/2023	10,183	0.00%
Tennessee Gas Pipeline Co. LLC	\$10,000	2.90%	1/3/2030	10,175	0.00%
California State University	\$10,000	2.98%	1/11/2051	10,173	0.00%
Nevada Power Co.	\$10,000	3.13%	1/8/2050	10,156	0.00%
Citrix Systems, Inc.	\$10,000	3.30%	1/3/2030	10,146	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	\$10,000	3.50%	15/4/2046	10,139	0.00%
National Rural Utilities Cooperative Finance Corp.	\$10,000	2.40%	15/3/2030	10,101	0.00%
Nevada Power Co.	\$10,000	2.40%	1/5/2030	10,079	0.00%
Federal Home Loan Mortgage Corp.	\$9,970	2.01%	25/7/2035	10,075	0.00%
Martin Marietta Materials, Inc.	\$10,000	2.50%	15/3/2030	10,068	0.00%
Broadcom, Inc.	\$10,000	3.19%	15/11/2036	10,032	0.00%
Republic Services, Inc.	\$10,000	2.30%	1/3/2030	10,018	0.00%
National Rural Utilities Cooperative Finance Corp.	\$10,000	1.75%	21/1/2022	10,007	0.00%
Omnicom Group, Inc.	\$10,000	2.45%	30/4/2030	10,007	0.00%
Brighthouse Financial, Inc.	\$9,000	4.70%	22/6/2047	9,883	0.00%
City of San Francisco CA Public Utilities Commission Water Revenue	\$10,000	2.83%	1/11/2041	9,852	0.00%
Federal National Mortgage Association	\$10,000	1.60%	25/4/2031	9,823	0.00%
Federal Home Loan Mortgage Corp.	\$10,000	1.86%	25/10/2035	9,639	0.00%
Cigna Corp.	\$9,000	3.75%	15/7/2023	9,367	0.00%
Eastern Gas Transmission & Storage, Inc.	\$8,000	3.60%	15/12/2024	8,456	0.00%
Dell International LLC/EMC Corp.	\$5,000	8.35%	15/7/2046	8,374	0.00%
Bank of America Corp.	CA(\$) 10,000	3.52%	24/3/2026	8,290	0.00%
CCRE25 Commercial Mortgage Trust 2015	\$7,824	3.51%	10/8/2048	8,103	0.00%
Federal National Mortgage Association	\$7,830	2.50%	1/11/2034	8,101	0.00%
Molson Coors International LP	CA(\$) 10,000	2.84%	15/7/2023	8,044	0.00%
Federal National Mortgage Association	\$8,000	1.50%	1/1/2052	7,734	0.00%
International Paper Co.	\$5,000	7.30%	15/11/2039	7,618	0.00%
QUALCOMM, Inc.	\$7,000	2.60%	30/1/2023	7,136	0.00%
Lear Corp.	\$5,000	5.25%	15/5/2049	6,322	0.00%
Bank of America Corp.	\$5,000	4.33%	15/3/2050	6,190	0.00%
Rutgers The State University of New Jersey	\$5,000	3.92%	1/5/2119	5,947	0.00%
Ohio Power Co.	\$5,000	4.15%	1/4/2048	5,862	0.00%
Atmos Energy Corp.	\$5,000	4.13%	15/10/2044	5,851	0.00%
Flex Ltd.	\$5,000	4.88%	15/6/2029	5,685	0.00%
Burlington Northern Santa Fe LLC	\$5,000	3.55%	15/2/2050	5,627	0.00%
Black Hills Corp.	\$5,000	3.88%	15/10/2049	5,536	0.00%
Liberty Mutual Group, Inc.	\$5,000	3.95%	15/5/2060	5,535	0.00%
Micron Technology, Inc.	\$5,000	4.19%	15/2/2027	5,490	0.00%
Owens Corning	\$5,000	3.95%	15/8/2029	5,473	0.00%
S&P Global, Inc.	\$5,000	3.25%	1/12/2049	5,438	0.00%
Chevron USA, Inc.	\$5,000	3.25%	15/10/2029	5,426	0.00%
Halliburton Co.	\$5,000	3.80%	15/11/2025	5,397	0.00%
Morgan Stanley	\$5,000	3.59%	22/7/2028	5,393	0.00%
Simon Property Group LP	\$5,000	3.38%	1/12/2027	5,372	0.00%
American Tower Corp.	\$5,000	3.70%	15/10/2049	5,361	0.00%
Alabama Power Co.	\$5,000	3.45%	1/10/2049	5,338	0.00%
Magellan Midstream Partners LP	\$5,000	3.95%	1/3/2050	5,319	0.00%
Realty Income Corp.	\$5,000	3.10%	15/12/2029	5,310	0.00%
UnitedHealth Group, Inc.	\$5,000	2.88%	15/8/2029	5,292	0.00%
Federal Realty Investment Trust	\$5,000	3.20%	15/6/2029	5,289	0.00%
US Bancorp	\$5,000	3.00%	30/7/2029	5,278	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hartford HealthCare Corp.	\$5,000	3.45%	1/7/2054	5,271	0.00%
Sherwin-Williams Co.	\$5,000	2.95%	15/8/2029	5,267	0.00%
PepsiCo, Inc.	\$5,000	2.63%	29/7/2029	5,258	0.00%
Puget Sound Energy, Inc.	\$5,000	3.25%	15/9/2049	5,254	0.00%
County of Miami-Dade FL Water & Sewer System Revenue	\$5,000	3.49%	1/10/2042	5,252	0.00%
Spirit Realty LP	\$5,000	3.40%	15/1/2030	5,252	0.00%
AXIS Specialty Finance LLC	\$5,000	4.90%	15/1/2040	5,246	0.00%
NOV, Inc.	\$5,000	3.60%	1/12/2029	5,237	0.00%
Spirit Realty LP	\$5,000	3.20%	15/1/2027	5,235	0.00%
Ryder System, Inc.	\$5,000	2.90%	1/12/2026	5,231	0.00%
Anthem, Inc.	\$5,000	2.88%	15/9/2029	5,230	0.00%
Charles Schwab Corp.	\$5,000	2.75%	1/10/2029	5,230	0.00%
Sixth Street Specialty Lending, Inc.	\$5,000	3.88%	1/11/2024	5,227	0.00%
Altria Group, Inc.	\$4,000	6.20%	14/2/2059	5,222	0.00%
Athene Global Funding	\$5,000	2.95%	12/11/2026	5,222	0.00%
CubeSmart LP	\$5,000	3.00%	15/2/2030	5,217	0.00%
BGC Partners, Inc.	\$5,000	3.75%	1/10/2024	5,214	0.00%
Duke Realty LP	\$5,000	2.88%	15/11/2029	5,214	0.00%
Hudson Pacific Properties LP	\$5,000	3.25%	15/1/2030	5,210	0.00%
Owl Rock Capital Corp.	\$5,000	4.00%	30/3/2025	5,207	0.00%
Walmart, Inc.	\$5,000	2.38%	24/9/2029	5,203	0.00%
Reliance Standard Life Global Funding II	\$5,000	2.75%	21/1/2027	5,198	0.00%
Steel Dynamics, Inc.	\$5,000	2.80%	15/12/2024	5,190	0.00%
Healthcare Trust of America Holdings LP	\$5,000	3.10%	15/2/2030	5,187	0.00%
Western Union Co.	\$5,000	2.85%	10/1/2025	5,179	0.00%
Baltimore Gas & Electric Co.	\$5,000	3.20%	15/9/2049	5,178	0.00%
UnitedHealth Group, Inc.	\$5,000	2.38%	15/8/2024	5,177	0.00%
Phillips 66 Partners LP	\$5,000	3.15%	15/12/2029	5,176	0.00%
Southern California Edison Co.	\$5,000	2.85%	1/8/2029	5,175	0.00%
UDR, Inc.	\$5,000	3.10%	1/11/2034	5,175	0.00%
Amphenol Corp.	\$5,000	2.80%	15/2/2030	5,170	0.00%
Eastern Energy Gas Holdings LLC	\$5,000	2.50%	15/11/2024	5,170	0.00%
Permanent University Fund - Texas A&M University System	\$5,000	3.10%	1/7/2049	5,170	0.00%
L3Harris Technologies, Inc.	\$5,000	2.90%	15/12/2029	5,166	0.00%
Atmos Energy Corp.	\$5,000	2.63%	15/9/2029	5,165	0.00%
CommonSpirit Health	\$5,000	2.76%	1/10/2024	5,164	0.00%
DR Horton, Inc.	\$5,000	2.50%	15/10/2024	5,157	0.00%
McDonald's Corp.	\$5,000	2.63%	1/9/2029	5,152	0.00%
ONEOK, Inc.	\$5,000	2.75%	1/9/2024	5,151	0.00%
Caterpillar Financial Services Corp.	\$5,000	2.15%	8/11/2024	5,147	0.00%
Simon Property Group LP	\$5,000	3.25%	13/9/2049	5,140	0.00%
Exxon Mobil Corp.	\$5,000	2.44%	16/8/2029	5,129	0.00%
Estee Lauder Cos, Inc.	\$5,000	2.38%	1/12/2029	5,119	0.00%
Expedia Group, Inc.	\$5,000	3.25%	15/2/2030	5,111	0.00%
Boston Properties LP	\$5,000	2.90%	15/3/2030	5,103	0.00%
Ohio Turnpike & Infrastructure Commission	\$5,000	3.22%	15/2/2048	5,093	0.00%
PACCAR Financial Corp.	\$5,000	1.80%	6/2/2025	5,078	0.00%
American Honda Finance Corp.	\$5,000	2.05%	10/1/2023	5,071	0.00%
Marriott International, Inc.	\$5,000	2.13%	3/10/2022	5,044	0.00%
Las Vegas Sands Corp.	\$5,000	3.90%	8/8/2029	5,029	0.00%
Las Vegas Sands Corp.	\$5,000	2.90%	25/6/2025	5,006	0.00%
United States Treasury Note	\$5,000	0.38%	31/10/2023	4,971	0.00%
Federal Home Loan Mortgage Corp.	\$4,950	1.00%	25/8/2030	4,786	0.00%
Mondelez International, Inc.	CA(\$5,000	3.25%	7/3/2025	4,121	0.00%
HCN Canadian Holdings-1 LP	CA(\$5,000	2.95%	15/1/2027	4,041	0.00%
Ventas Canada Finance Ltd.	CA(\$5,000	2.55%	15/3/2023	4,005	0.00%
United States Treasury Note	\$2,000	0.13%	31/1/2023	1,993	0.00%
GE Capital Canada Funding Co.	CA(\$2,000	5.73%	22/10/2037	1,922	0.00%
				<b>1,289,992,054</b>	<b>42.01%</b>
<b>Uruguay 0.03% (30 June 2021: 0.03%)</b>					
Uruguay Government International Bond	\$300,000	4.38%	23/1/2031	345,607	0.01%
Uruguay Government International Bond	\$205,000	5.10%	18/6/2050	271,769	0.01%
Uruguay Government International Bond	\$125,000	4.98%	20/4/2055	164,063	0.01%
Uruguay Government International Bond	\$60,000	7.63%	21/3/2036	90,549	0.00%
				<b>871,988</b>	<b>0.03%</b>
<b>Total Fixed Income</b>				<b>3,011,325,692</b>	<b>98.07%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>3,011,325,692</b>	<b>98.07%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 1.36% (30 June 2021: (0.79%))</b>				
<b>Futures (0.00%) (30 June 2021: (0.00%))</b>				
AUS 3-Year Bond 15 March 2022	24	AU(\$) <b>2,731,594</b>	5,823	0.00%
Euro-Schatz 8 March 2022	122	€ <b>13,668,250</b>	(671)	(0.00%)
US Treasury Long Bond 22 March 2022	15	\$ <b>2,407,795</b>	(1,233)	(0.00%)
US Treasury Note 5 Year 31 March 2022	19	\$ <b>2,303,305</b>	(4,750)	(0.00%)
			<b>(831)</b>	<b>(0.00%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Forward Currency Exchange Contracts (0.28%) (30 June 2021: 1.19%)</b>							
USD	263,630,154	JPY	(29,680,300,000)	Toronto-Dominion Bank	5/1/2022	5,886,270	0.19%
USD	261,497,790	JPY	(30,080,300,000)	Toronto-Dominion Bank	2/2/2022	221,394	0.01%
MYR	48,024,379	USD	(11,401,799)	BNP Paribas	4/1/2022	125,896	0.00%
THB	347,155,200	USD	(10,306,173)	BNP Paribas	5/1/2022	86,057	0.00%
KRW	49,200,513,794	USD	(41,303,319)	JPMorgan Chase Bank	4/1/2022	85,126	0.00%
USD	3,543,285	JPY	(400,000,000)	State Street Bank & Trust Co.	5/1/2022	69,683	0.00%
USD	3,229,394	COP	(12,964,402,980)	Citibank NA	2/2/2022	55,539	0.00%
USD	3,224,414	COP	(12,964,402,980)	Standard Chartered Bank	4/1/2022	39,057	0.00%
IDR	187,756,000,000	USD	(13,148,179)	Standard Chartered Bank	4/1/2022	25,369	0.00%
USD	11,764,055	SEK	(106,300,000)	Barclays Bank plc	4/1/2022	23,193	0.00%
				Brown Brothers Harriman & Co.	5/1/2022	19,488	0.00%
CNY	96,005,000	USD	(15,043,090)	Citibank NA	4/1/2022	17,215	0.00%
PEN	7,488,756	USD	(1,859,313)	Barclays Bank plc	2/2/2022	15,195	0.00%
USD	11,758,850	SEK	(106,300,000)	HSBC Bank	2/2/2022	13,632	0.00%
USD	5,338,155	ILS	(16,570,000)	BNP Paribas	4/1/2022	12,398	0.00%
USD	3,249,066	HUF	(1,049,000,000)	Barclays Bank plc	4/1/2022	7,328	0.00%
USD	10,037,526	DKK	(65,600,000)	Toronto-Dominion Bank	2/2/2022	4,671	0.00%
USD	3,937,535	NOK	(34,700,000)	HSBC Bank	2/2/2022	3,627	0.00%
USD	127,793,279	GBP	(94,354,512)	JPMorgan Chase Bank	4/1/2022	3,500	0.00%
USD	676,476	KRW	(800,000,000)	BNP Paribas	4/1/2022	3,162	0.00%
USD	423,772	KRW	(500,000,000)	JPMorgan Chase Bank	4/1/2022	2,180	0.00%
USD	246,134	KRW	(290,000,000)	BNP Paribas	4/1/2022	1,043	0.00%
IDR	6,020,000,000	USD	(421,339)	BNP Paribas	2/2/2022	858	0.00%
USD	6,078,271	NZD	(8,880,000)	State Street Bank & Trust Co.	4/1/2022	160	0.00%
USD	1,316,169	HKD	(10,260,000)	Toronto-Dominion Bank	2/2/2022	107	0.00%
USD	89,812,763	CAD	(113,450,000)	State Street Bank & Trust Co.	2/2/2022	42	0.00%
USD	8,363,475	MXN	(172,011,581)	Toronto-Dominion Bank	7/2/2022	19	0.00%
USD	1,316,111	HKD	(10,260,000)	JPMorgan Chase Bank	4/2/2022	(197)	(0.00%)
USD	840,407	KRW	(1,000,000,000)	UBS AG	4/2/2022	(274)	(0.00%)
USD	7,875,303	SGD	(10,619,610)	Toronto-Dominion Bank	2/2/2022	(552)	(0.00%)
USD	17,342,539	CHF	(15,790,000)	State Street Bank & Trust Co.	2/2/2022	(645)	(0.00%)
USD	50,386,857	AUD	(69,297,529)	BNP Paribas	3/2/2022	(1,241)	(0.00%)
USD	420,195	IDR	(6,020,000,000)	State Street Bank & Trust Co.	6/1/2022	(2,031)	(0.00%)
USD	340,287	NZD	(500,000)	JPMorgan Chase Bank	4/1/2022	(3,220)	(0.00%)
USD	419,162	IDR	(6,020,000,000)	BNP Paribas	2/2/2022	(3,512)	(0.00%)
USD	2,272,244	EUR	(2,000,000)	HSBC Bank	2/2/2022	(13,999)	(0.00%)
USD	3,213,662	HUF	(1,049,000,000)	Toronto-Dominion Bank	2/2/2022	(15,535)	(0.00%)
USD	850,252,265	EUR	(747,240,000)	Brown Brothers Harriman & Co.	8/2/2022	(16,804)	(0.00%)
USD	14,998,906	CNY	(96,005,000)	Citibank NA	4/1/2022	(16,938)	(0.00%)
USD	1,859,590	PEN	(7,488,756)	HSBC Bank	2/2/2022	(17,878)	(0.00%)
USD	4,888,059	CZK	(107,500,000)	Citibank NA	2/2/2022	(18,165)	(0.00%)
USD	1,856,087	PEN	(7,488,756)	BNP Paribas	5/1/2022	(19,163)	(0.00%)
USD	1,564,179	CAD	(2,000,000)	State Street Bank & Trust Co.	4/1/2022	(20,749)	(0.00%)
USD	565,618	MXN	(12,000,000)	BNP Paribas	4/1/2022	(22,151)	(0.00%)
USD	2,252,248	EUR	(2,000,000)	Standard Chartered Bank	3/2/2022	(33,500)	(0.00%)
USD	13,110,537	IDR	(187,756,000,000)	State Street Bank & Trust Co.	2/2/2022	(34,654)	(0.00%)
USD	10,001,918	DKK	(65,600,000)	HSBC Bank	2/2/2022	(34,844)	(0.00%)
USD	5,239,388	PLN	(21,300,000)	Brown Brothers Harriman & Co.	5/1/2022	(45,371)	(0.00%)
USD	15,017,206	CNY	(96,005,000)	UBS AG	1/2/2022	(52,342)	(0.00%)
USD	7,994,420	RUB	(607,500,000)	State Street Bank & Trust Co.	6/1/2022	(52,598)	(0.00%)
USD	5,684,648	NZD	(8,380,000)	Citibank NA	4/1/2022	(55,744)	(0.00%)
COP	12,964,402,980	USD	(3,241,101)	Toronto-Dominion Bank	4/1/2022	(59,818)	(0.00%)
USD	6,763,380	EUR	(6,000,000)	BNP Paribas	4/1/2022	(76,459)	(0.00%)
USD	5,247,407	ILS	(16,570,000)	JPMorgan Chase Bank	4/2/2022	(79,057)	(0.00%)
USD	41,279,062	KRW	(49,200,513,794)	BNP Paribas	2/2/2022	(84,936)	(0.00%)
USD	10,305,194	THB	(347,155,200)	JPMorgan Chase Bank	5/1/2022	(92,540)	(0.00%)
USD	10,299,691	THB	(347,155,200)	BNP Paribas	4/1/2022	(97,873)	(0.00%)
USD	5,186,962	PLN	(21,300,000)				

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	4,634,350	GBP	(3,500,000)	State Street Bank & Trust Co.	5/1/2022	(106,219)	(0.00%)
USD	3,827,519	NOK	(34,700,000)	Morgan Stanley	4/1/2022	(107,480)	(0.00%)
USD	7,764,581	SGD	(10,619,610)	Morgan Stanley	4/1/2022	(112,591)	(0.00%)
USD	11,387,470	MYR	(48,024,379)	BNP Paribas	4/2/2022	(123,873)	(0.01%)
USD	13,047,037	IDR	(187,756,000,000)	Standard Chartered Bank	4/1/2022	(126,511)	(0.01%)
USD	4,779,520	CZK	(107,500,000)	BNP Paribas	4/1/2022	(139,961)	(0.01%)
USD	39,909,230	KRW	(47,610,513,794)	HSBC Bank	4/1/2022	(141,676)	(0.01%)
USD	11,360,398	MYR	(48,024,379)	BNP Paribas	4/1/2022	(167,297)	(0.01%)
USD	17,089,299	CHF	(15,790,000)	UBS AG	4/1/2022	(240,449)	(0.01%)
USD	7,394,763	MXN	(160,011,581)	State Street Bank & Trust Co.	4/1/2022	(424,029)	(0.01%)
USD	49,160,707	AUD	(69,297,529)	JPMorgan Chase Bank	5/1/2022	(1,222,217)	(0.04%)
USD	86,921,595	CAD	(111,450,000)	Toronto-Dominion Bank	5/1/2022	(1,310,136)	(0.04%)
USD	120,301,550	GBP	(90,854,512)	Toronto-Dominion Bank	5/1/2022	(2,756,188)	(0.09%)
USD	833,303,855	EUR	(739,240,000)	Toronto-Dominion Bank	4/1/2022	(7,359,679)	(0.24%)
						<b>(8,588,887)</b>	<b>(0.28%)</b>

## Hedge Share Class Level Forward Currency Exchange Contracts 1.64% (30 June 2021: (1.98%))

GBP	1,540,545,664	USD	(2,039,855,000)	State Street Bank & Trust Co.	5/1/2022	46,734,423	1.52%
EUR	315,202,785	USD	(355,312,339)	HSBC Bank	4/1/2022	3,136,185	0.10%
GBP	80,000,000	USD	(107,899,040)	HSBC Bank	2/2/2022	449,485	0.01%
GBP	5,777,881	USD	(7,648,141)	State Street Bank & Trust Co.	5/1/2022	177,700	0.01%
GBP	5,750,654	USD	(7,614,441)	State Street Bank & Trust Co.	5/1/2022	174,522	0.01%
GBP	4,186,585	USD	(5,580,312)	Toronto-Dominion Bank	5/1/2022	90,201	0.00%
EUR	9,000,220	USD	(10,145,300)	State Street Bank & Trust Co.	4/1/2022	89,748	0.00%
GBP	4,500,046	USD	(6,034,211)	State Street Bank & Trust Co.	5/1/2022	60,869	0.00%
CHF	2,420,397	USD	(2,619,506)	Toronto-Dominion Bank	4/1/2022	36,914	0.00%
EUR	2,330,621	USD	(2,625,901)	JPMorgan Chase Bank	4/1/2022	24,480	0.00%
GBP	793,506	USD	(1,050,956)	JPMorgan Chase Bank	5/1/2022	23,807	0.00%
EUR	1,869,130	USD	(2,104,872)	BNP Paribas	4/1/2022	20,702	0.00%
GBP	527,830	USD	(698,900)	State Street Bank & Trust Co.	5/1/2022	16,019	0.00%
GBP	528,458	USD	(701,217)	BNP Paribas	5/1/2022	14,552	0.00%
EUR	1,728,057	USD	(1,951,979)	BNP Paribas	4/1/2022	13,167	0.00%
EUR	329,388,153	USD	(374,793,322)	HSBC Bank	2/2/2022	10,142	0.00%
EUR	921,653	USD	(1,038,913)	State Street Bank & Trust Co.	4/1/2022	9,190	0.00%
GBP	257,480	USD	(340,447)	JPMorgan Chase Bank	5/1/2022	8,296	0.00%
EUR	863,161	USD	(974,188)	State Street Bank & Trust Co.	4/1/2022	7,399	0.00%
EUR	2,548,085	USD	(2,892,780)	BNP Paribas	4/1/2022	4,902	0.00%
GBP	214,538	USD	(285,687)	BNP Paribas	5/1/2022	4,894	0.00%
EUR	817,398	USD	(924,902)	BNP Paribas	4/1/2022	4,643	0.00%
GBP	220,938	USD	(294,918)	JPMorgan Chase Bank	5/1/2022	4,331	0.00%
EUR	881,468	USD	(998,977)	Barclays Bank plc	4/1/2022	3,428	0.00%
GBP	103,136	USD	(136,491)	JPMorgan Chase Bank	5/1/2022	3,202	0.00%
CHF	262,564	USD	(285,242)	JPMorgan Chase Bank	4/1/2022	2,926	0.00%
USD	2,004,683,518	GBP	(1,480,071,998)	HSBC Bank	5/1/2022	2,547	0.00%
EUR	310,609	USD	(350,735)	BNP Paribas	4/1/2022	2,489	0.00%
EUR	186,446	USD	(209,936)	State Street Bank & Trust Co.	4/1/2022	2,091	0.00%
EUR	129,271	USD	(145,866)	JPMorgan Chase Bank	4/1/2022	1,141	0.00%
USD	10,032,321	GBP	(7,406,611)	UBS AG	2/2/2022	1,129	0.00%
EUR	311,030	USD	(353,027)	State Street Bank & Trust Co.	4/1/2022	676	0.00%
EUR	155,547	USD	(176,443)	JPMorgan Chase Bank	4/1/2022	445	0.00%
CHF	6,267	USD	(6,783)	BNP Paribas	4/1/2022	95	0.00%
USD	374,580,208	EUR	(329,388,153)	HSBC Bank	4/1/2022	87	0.00%
CHF	2,474,153	USD	(2,717,422)	Toronto-Dominion Bank	2/2/2022	87	0.00%
CHF	6,573	USD	(7,143)	JPMorgan Chase Bank	4/1/2022	71	0.00%
EUR	16	USD	(18)	BNP Paribas	4/1/2022	—	0.00%
USD	16,225	CHF	(14,772)	JPMorgan Chase Bank	2/2/2022	—	0.00%
EUR	19	USD	(21)	State Street Bank & Trust Co.	4/1/2022	—	0.00%
USD	2,715,418	CHF	(2,474,153)	Toronto-Dominion Bank	4/1/2022	—	0.00%
USD	2,243,504	EUR	(1,971,715)	JPMorgan Chase Bank	2/2/2022	(67)	(0.00%)
USD	242,733	CHF	(221,648)	BNP Paribas	4/1/2022	(529)	(0.00%)
USD	285,729	EUR	(252,161)	BNP Paribas	4/1/2022	(1,028)	(0.00%)
USD	796,697	GBP	(590,317)	BNP Paribas	2/2/2022	(2,803)	(0.00%)
USD	122,518	GBP	(92,564)	BNP Paribas	5/1/2022	(2,855)	(0.00%)
USD	967,255	EUR	(853,821)	JPMorgan Chase Bank	4/1/2022	(3,711)	(0.00%)
USD	210,669	GBP	(159,067)	State Street Bank & Trust Co.	5/1/2022	(4,779)	(0.00%)
USD	351,312	GBP	(263,581)	State Street Bank & Trust Co.	5/1/2022	(5,695)	(0.00%)
USD	768,668	EUR	(681,232)	JPMorgan Chase Bank	4/1/2022	(6,029)	(0.00%)
USD	895,672	EUR	(792,994)	JPMorgan Chase Bank	4/1/2022	(6,120)	(0.00%)
USD	541,808	GBP	(406,221)	BNP Paribas	5/1/2022	(8,397)	(0.00%)
USD	443,851	GBP	(335,736)	State Street Bank & Trust Co.	5/1/2022	(10,886)	(0.00%)
USD	4,320,239	EUR	(3,810,393)	BNP Paribas	2/2/2022	(15,523)	(0.00%)



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	5,981,025	EUR	(5,287,155)	JPMorgan Chase Bank	4/1/2022	(31,526)	(0.00%)
GBP	1,480,071,998	USD	(2,004,602,114)	HSBC Bank	2/2/2022	(56,896)	(0.00%)
USD	2,745,184	GBP	(2,077,549)	JPMorgan Chase Bank	5/1/2022	(68,749)	(0.00%)
USD	107,904,000	GBP	(80,000,000)	HSBC Bank	5/1/2022	(451,862)	(0.01%)
<b>Total Financial Derivative Instruments</b>						<b>50,459,530</b>	<b>1.64%</b>
						<b>41,869,812</b>	<b>1.36%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>17,287,095</b>	<b>0.57%</b>
<b>Net Assets</b>	<b>3,070,482,599</b>	<b>100.00%</b>

Analysis of Total Net Assets		US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	2,225,028,104	72.46%
(b)	Transferable securities dealt in on another regulated market	682,968,665	22.24%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	103,328,923	3.37%
(d)	Total Financial Derivative Instruments	41,869,812	1.36%
(e)	Other Assets/(Liabilities)	17,287,095	0.57%
<b>Total Net Assets</b>		<b>3,070,482,599</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	3,011,325,692	2,878,054,118
Financial Derivative Instruments	57,865,017	36,657,332
Cash	110,552,125	158,290,048
Receivables:		
Interest and Dividends	12,559,834	11,762,937
Capital Shares Issued	4,238	6,149,769
Investments Sold	30,047,137	38,231,644
Futures Margin Cash	—	48,930
Other Receivables	19,146	—
<b>Total Current Assets</b>	<b>3,222,373,189</b>	<b>3,129,194,778</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	15,995,205	59,727,380
Bank Overdraft	8,143	11,332
Unrealised Depreciation on Spot Currency Contracts	146,521	45,333
Payables and Other Liabilities:		
Capital Shares Redeemed	—	6,149,740
Investments Purchased	135,483,155	147,483,532
Management Fees Payable	256,741	242,099
Futures Margin Cash Due to Broker	825	—
Other Payables	—	1,507
<b>Total Current Liabilities</b>	<b>151,890,590</b>	<b>213,660,923</b>
<b>Net Assets</b>	<b>3,070,482,599</b>	<b>2,915,533,855</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>CHF-Hedged Accumulating<sup>1</sup></b>			
US (\$) Equivalent	2,697,067	—	—
Net Assets	2,457,433	—	—
Number of Shares Outstanding	99,904	—	—
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>24.60</b>	<b>—</b>	<b>—</b>
<b>EUR-Hedged Accumulating</b>			
US (\$) Equivalent	256,523,832	199,531,591	55,990,836
Net Assets	225,574,951	168,253,303	49,851,611
Number of Shares Outstanding	8,776,099	6,509,285	1,911,675
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.70</b>	<b>25.85</b>	<b>26.08</b>
<b>EUR-Hedged Distributing</b>			
US (\$) Equivalent	111,357,785	113,897,633	89,086,596
Net Assets	97,922,780	96,043,202	79,318,522
Number of Shares Outstanding	3,911,957	3,797,790	3,079,412
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.03</b>	<b>25.29</b>	<b>25.76</b>
<b>GBP-Hedged Accumulating</b>			
US (\$) Equivalent	2,026,499,474	1,780,913,547	224,340,215
Net Assets	1,496,178,924	1,289,162,550	181,563,792
Number of Shares Outstanding	56,935,992	48,948,475	6,877,468
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>26.28</b>	<b>26.34</b>	<b>26.40</b>
<b>GBP-Hedged Distributing</b>			
US (\$) Equivalent	73,295,956	92,198,549	54,117,475
Net Assets	54,114,924	66,740,419	43,798,540
Number of Shares Outstanding	2,114,176	2,589,536	1,679,256
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.60</b>	<b>25.77</b>	<b>26.08</b>
<b>USD-Hedged Accumulating</b>			
Net Assets	600,108,485	728,992,535	396,994,716
Number of Shares Outstanding	22,470,134	27,264,353	14,851,469
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>26.71</b>	<b>26.74</b>	<b>26.73</b>

<sup>1</sup> The share class was launched on 14 September 2021.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	15,549,172	6,926,601
Other Income	192,259	15,193
Net Gain/(Loss) on Financial Instruments	(77,242,543)	83,173,031
<b>Total Investment Income/(Loss)</b>	<b>(61,501,112)</b>	<b>90,114,825</b>
<b>Expenses</b>		
Management Fees	1,535,733	636,396
Transaction Fees and Commissions	6,128	6,882
Other Expenses	—	92
<b>Total Expenses</b>	<b>1,541,861</b>	<b>643,370</b>
<b>Finance Costs</b>		
Interest Expense	116,464	52,292
Distribution Paid	940,604	912,428
Income Equalisation	1,112	(21,384)
<b>Total Finance Costs</b>	<b>1,058,180</b>	<b>943,336</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(64,101,153)</b>	<b>88,528,119</b>
Foreign Withholding Tax	(48,576)	(73,654)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(64,149,729)</b>	<b>88,454,465</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(64,149,729)	88,454,465
<b>Capital Transactions</b>		
Subscriptions	508,391,132	1,186,303,947
Redemptions	(289,292,659)	(88,363,750)
Total Capital Transactions <sup>1</sup>	219,098,473	1,097,940,197
Total Increase/(Decrease) for the Period	154,948,744	1,186,394,662
<b>Net Assets</b>		
Beginning of Period	2,915,533,855	820,529,838
<b>End of Period</b>	<b>3,070,482,599</b>	<b>2,006,924,500</b>

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

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

# Vanguard U.K. Gilt UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard U.K. Gilt UCITS ETF seeks to track the performance of the Bloomberg Sterling Gilt Float Adjusted Index, a market-weighted index of UK government fixed income securities denominated in pound sterling.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate to 0.25% and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to generally rising yields, which pushed down bond prices. The yield of 6-month gilts edged up from roughly 0.02% at 30 June to about 0.12% at 31 December 2021. The middle of the yield curve rose more substantially — from 0.05% to 0.67% for 2-year issues, from 0.33% to 0.82% for 5 years and from 0.72% to 0.97% for 10 years. The yields of longer-term gilts were unchanged or slightly lower.
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. In this environment, the ETF's benchmark index returned 0.77% for the six months ended 31 December 2021.
- Gilts maturing in less than 15 years, which accounted for just under half the index's value at 31 December 2021, recorded slight losses. Issues maturing in 30 years or more, which represented 20% of the index at the end of the period, fared best.

Benchmark returns in the commentary above are in British pounds.

## Benchmark: Bloomberg Sterling Gilt Float Adjusted Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR-Hedged Accumulating	0.38%	—	-3.07%
Benchmark	0.45	—	-3.12
Tracking Difference*	-0.07		
GBP Accumulating	0.75%	—	3.22%
Benchmark <sup>2</sup>	0.77	—	3.29
Tracking Difference*	-0.02		
GBP Distributing	0.75%	2.65%	3.72%
Benchmark <sup>2</sup>	0.77	2.69	3.81
Tracking Difference*	-0.02		

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR-Hedged Accumulating, 28 August 2020; GBP Accumulating, 19 February 2019; GBP Distributing, 22 May 2012.

<sup>2</sup> Bloomberg Barclays Global Aggregate U.K. Government Float Adjusted Index through 31 March 2016, Bloomberg Sterling Gilt Float Adjusted Index thereafter.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
United Kingdom Gilt 0.25% 31/1/2025	11,433,000	11,369,830	United Kingdom Gilt 0.63% 7/6/2025	5,298,000	5,361,282
United Kingdom Gilt 0.25% 31/7/2031	5,810,000	5,497,125	United Kingdom Gilt 0.50% 22/7/2022	4,283,500	4,301,919
United Kingdom Gilt 1.13% 31/1/2039	4,843,000	4,823,962	United Kingdom Gilt 0.13% 31/1/2024	3,279,000	3,249,842
United Kingdom Gilt 0.38% 22/10/2026	4,372,000	4,333,733	United Kingdom Gilt 0.13% 30/1/2026	3,172,000	3,112,436
United Kingdom Gilt 1.25% 31/7/2051	3,760,000	3,856,338	United Kingdom Gilt 1.75% 7/9/2022	2,944,000	2,990,281
United Kingdom Gilt 0.13% 31/1/2023	3,850,000	3,845,952	United Kingdom Gilt 4.75% 7/12/2030	2,073,000	2,779,002
United Kingdom Gilt 0.13% 31/1/2028	3,946,000	3,832,576	United Kingdom Gilt 0.13% 31/1/2023	2,500,000	2,495,250
United Kingdom Gilt 0.50% 31/1/2029	3,631,000	3,566,315	United Kingdom Gilt 1.25% 31/7/2051	2,384,000	2,432,408
United Kingdom Gilt 0.88% 31/1/2046	3,476,000	3,276,741	United Kingdom Gilt 1.25% 22/7/2027	2,339,000	2,407,413
United Kingdom Gilt 0.63% 31/7/2035	3,340,000	3,140,267	United Kingdom Gilt 4.25% 7/12/2040	1,558,000	2,406,793
United Kingdom Gilt 1.25% 22/10/2041	2,790,000	2,868,719	United Kingdom Gilt 4.25% 7/12/2046	1,229,000	2,063,455
United Kingdom Gilt 0.50% 22/10/2061	3,090,000	2,556,255	United Kingdom Gilt 0.63% 22/10/2050	2,090,000	1,838,265
United Kingdom Gilt 2.25% 7/9/2023	2,120,000	2,187,409	United Kingdom Gilt 4.25% 7/3/2036	1,275,000	1,827,323
United Kingdom Gilt 4.25% 7/12/2046	1,271,500	2,124,331	United Kingdom Gilt 0.88% 31/1/2046	1,910,000	1,754,142
United Kingdom Gilt 0.88% 31/7/2033	2,080,000	2,080,044	United Kingdom Gilt 0.88% 22/10/2029	1,508,000	1,540,926
United Kingdom Gilt 1.63% 22/10/2071	1,571,000	2,069,362	United Kingdom Gilt 0.50% 22/10/2061	1,852,000	1,540,239
United Kingdom Gilt 3.50% 22/7/2068	800,000	1,478,251	United Kingdom Gilt 4.25% 7/6/2032	1,107,000	1,509,595
United Kingdom Gilt 4.25% 7/6/2032	1,000,000	1,323,558	United Kingdom Gilt 0.13% 31/1/2028	1,543,000	1,484,722
United Kingdom Gilt 1.50% 31/7/2053	1,153,000	1,228,649	United Kingdom Gilt 0.63% 31/7/2035	1,564,000	1,480,748
United Kingdom Gilt 4.25% 7/12/2055	600,000	1,106,183	United Kingdom Gilt 1.13% 31/1/2039	1,488,000	1,440,457
United Kingdom Gilt 4.25% 7/12/2040	690,000	1,037,974	United Kingdom Gilt 0.75% 22/7/2023	1,356,000	1,360,747
United Kingdom Gilt 4.75% 7/12/2030	704,000	947,625	United Kingdom Gilt 1.25% 22/10/2041	1,278,000	1,315,869
United Kingdom Gilt 4.00% 22/1/2060	472,500	921,914	United Kingdom Gilt 4.50% 7/12/2042	725,000	1,182,237
United Kingdom Gilt 0.63% 22/10/2050	1,045,000	872,775	United Kingdom Gilt 0.25% 31/1/2025	1,134,000	1,122,248
United Kingdom Gilt 0.75% 22/7/2023	843,000	848,966	United Kingdom Gilt 4.25% 7/9/2039	730,000	1,101,541
			United Kingdom Gilt 4.00% 22/1/2060	546,000	1,049,515
			United Kingdom Gilt 1.63% 22/10/2071	809,000	1,025,098
			United Kingdom Gilt 1.75% 7/9/2037	930,000	1,017,811
			United Kingdom Gilt 3.50% 22/7/2068	475,000	939,731
			United Kingdom Gilt 0.25% 31/7/2031	990,000	936,393
			United Kingdom Gilt 1.63% 22/10/2054	678,000	781,489
			United Kingdom Gilt 3.75% 22/7/2052	470,000	759,154
			United Kingdom Gilt 0.38% 22/10/2030	670,000	652,614

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Fixed Income 99.53% (30 June 2021: 99.26%)</b>					
<b>Government Bonds 99.53% (30 June 2021: 99.26%)</b>					
United Kingdom Gilt	10,299,000	0.25%	31/1/2025	10,142,829	5.62%
United Kingdom Gilt	9,168,000	0.13%	31/1/2024	9,066,443	5.02%
United Kingdom Gilt	8,246,000	0.13%	31/1/2028	7,923,946	4.39%
United Kingdom Gilt	7,229,000	0.13%	31/1/2023	7,198,802	3.99%
United Kingdom Gilt	6,712,000	0.38%	22/10/2026	6,574,174	3.64%
United Kingdom Gilt	6,706,000	0.25%	31/7/2031	6,266,942	3.47%
United Kingdom Gilt	5,822,000	1.25%	22/10/2041	5,880,816	3.26%
United Kingdom Gilt	2,844,000	3.50%	22/7/2068	5,570,206	3.09%
United Kingdom Gilt	5,841,000	0.63%	31/7/2035	5,462,430	3.03%
United Kingdom Gilt	2,767,500	4.25%	7/12/2055	5,250,219	2.91%
United Kingdom Gilt	2,992,170	4.25%	7/12/2046	4,963,926	2.75%
United Kingdom Gilt	3,343,000	3.25%	22/1/2044	4,673,511	2.59%
United Kingdom Gilt	2,811,500	4.50%	7/12/2042	4,550,982	2.52%
United Kingdom Gilt	3,005,500	3.50%	22/1/2045	4,401,388	2.44%
United Kingdom Gilt	4,049,000	1.75%	7/9/2037	4,389,867	2.43%
United Kingdom Gilt	2,749,700	2.50%	22/7/2065	4,262,504	2.36%
United Kingdom Gilt	3,719,000	1.50%	22/7/2047	3,990,117	2.21%
United Kingdom Gilt	3,284,000	1.75%	22/7/2057	3,956,340	2.19%
United Kingdom Gilt	2,878,500	4.25%	7/6/2032	3,805,376	2.11%
United Kingdom Gilt	1,902,000	4.00%	22/1/2060	3,696,812	2.05%
United Kingdom Gilt	2,098,000	4.25%	7/12/2049	3,652,822	2.02%
United Kingdom Gilt	3,631,000	0.50%	31/1/2029	3,539,305	1.96%
United Kingdom Gilt	2,504,000	4.75%	7/12/2030	3,329,176	1.85%
United Kingdom Gilt	3,355,000	1.13%	31/1/2039	3,324,578	1.84%
United Kingdom Gilt	2,105,000	4.25%	7/12/2040	3,205,444	1.78%
United Kingdom Gilt	2,068,000	4.25%	7/9/2039	3,094,048	1.71%
United Kingdom Gilt	2,927,000	0.75%	22/7/2023	2,938,062	1.63%
United Kingdom Gilt	3,377,000	0.50%	22/10/2061	2,853,495	1.58%
United Kingdom Gilt	1,973,000	4.25%	7/3/2036	2,789,536	1.55%
United Kingdom Gilt	2,886,000	0.38%	22/10/2030	2,755,595	1.53%
United Kingdom Gilt	2,911,000	0.88%	31/1/2046	2,716,187	1.51%
United Kingdom Gilt	1,614,500	3.75%	22/7/2052	2,706,309	1.50%
United Kingdom Gilt	2,338,000	1.63%	22/10/2054	2,670,901	1.48%
United Kingdom Gilt	1,993,750	1.63%	22/10/2071	2,603,459	1.44%
United Kingdom Gilt	1,644,000	4.75%	7/12/2038	2,562,881	1.42%
United Kingdom Gilt	2,416,000	1.25%	31/7/2051	2,476,131	1.37%
United Kingdom Gilt	2,120,000	2.25%	7/9/2023	2,178,740	1.21%
United Kingdom Gilt	2,080,000	0.88%	31/7/2033	2,044,252	1.13%
United Kingdom Gilt	2,245,985	0.63%	22/10/2050	1,974,277	1.09%
United Kingdom Gilt	1,334,000	4.50%	7/9/2034	1,878,104	1.04%
United Kingdom Gilt	1,391,000	6.00%	7/12/2028	1,876,527	1.04%
United Kingdom Gilt	1,503,000	1.75%	22/1/2049	1,714,170	0.95%
United Kingdom Gilt	1,464,500	5.00%	7/3/2025	1,659,966	0.92%
United Kingdom Gilt	1,323,500	4.25%	7/12/2027	1,587,691	0.88%
United Kingdom Gilt	1,444,000	0.13%	30/1/2026	1,409,094	0.78%
United Kingdom Gilt	1,220,500	2.00%	7/9/2025	1,277,284	0.71%
United Kingdom Gilt	1,153,000	1.50%	31/7/2053	1,273,866	0.71%
United Kingdom Gilt	780,000	0.88%	22/10/2029	781,245	0.43%
United Kingdom Gilt	705,000	1.25%	22/7/2027	723,928	0.40%
<b>Total Fixed Income</b>				<b>179,624,703</b>	<b>99.53%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>179,624,703</b>	<b>99.53%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
<b>Financial Derivative Instruments (0.03%) (30 June 2021: (0.00%))</b>							
<b>Hedge Share Class Level Forward Currency Exchange Contracts (0.03%) (30 June 2021: (0.00%))</b>							
GBP	112,645	EUR	(132,759)	BNP Paribas	5/1/2022	1,178	0.00%
EUR	6,274,609	GBP	(5,271,337)	Morgan Stanley	2/2/2022	345	0.00%
GBP	121,486	EUR	(144,605)	JPMorgan Chase Bank	2/2/2022	(6)	(0.00%)
GBP	49,545	EUR	(59,000)	JPMorgan Chase Bank	2/2/2022	(24)	(0.00%)
GBP	5,268,162	EUR	(6,274,609)	Morgan Stanley	5/1/2022	(130)	(0.00%)
EUR	26,626	GBP	(22,639)	BNP Paribas	5/1/2022	(284)	(0.00%)
EUR	297,550	GBP	(250,495)	BNP Paribas	5/1/2022	(666)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
EUR	98,463	GBP	(83,822)	BNP Paribas	5/1/2022	(1,150)	(0.00%)
EUR	590,000	GBP	(500,746)	BNP Paribas	5/1/2022	(5,370)	(0.00%)
EUR	1,484,700	GBP	(1,252,468)	JPMorgan Chase Bank	5/1/2022	(5,883)	(0.00%)
EUR	3,910,029	GBP	(3,328,929)	JPMorgan Chase Bank	5/1/2022	(45,987)	(0.03%)
<b>Total Financial Derivative Instruments</b>						<b>(57,977)</b>	<b>(0.03%)</b>

	Fair Value GBP (£)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>905,043</b>	<b>0.50%</b>
<b>Net Assets</b>	<b>180,471,769</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value GBP (£)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	179,624,703	99.53%
(b)	Transferable securities dealt in on another regulated market	—	0.00%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	(57,977)	(0.03%)
(e)	Other Assets/(Liabilities)	905,043	0.50%
<b>Total Net Assets</b>		<b>180,471,769</b>	<b>100.00%</b>



## Statement of Assets and Liabilities

	GBP (£) As at 31 December 2021	GBP (£) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	179,624,703	166,571,711
Financial Derivative Instruments	1,523	704
Cash	575,210	839,712
Receivables:		
Interest and Dividends	664,359	637,477
Capital Shares Issued	—	243,005
Investments Sold	—	1,593,078
<b>Total Current Assets</b>	<b>180,865,795</b>	<b>169,885,687</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	59,500	2,620
Unrealised Depreciation on Spot Currency Contracts	—	6
Payables and Other Liabilities:		
Capital Shares Redeemed	—	2,065,339
Investments Purchased	323,344	—
Management Fees Payable	11,182	9,748
<b>Total Current Liabilities</b>	<b>394,026</b>	<b>2,077,713</b>
<b>Net Assets</b>	<b>180,471,769</b>	<b>167,807,974</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR-Hedged Accumulating<sup>1</sup></b>			
GBP (£) Equivalent	5,107,601	2,246,498	—
Net Assets	6,083,354	2,616,936	—
Number of Shares Outstanding	211,442	91,300	—
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>28.77</b>	<b>28.66</b>	<b>—</b>
<b>GBP Accumulating</b>			
Net Assets	29,872,646	10,076,158	8,884,491
Number of Shares Outstanding	1,091,258	370,846	304,129
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>27.37</b>	<b>27.17</b>	<b>29.21</b>
<b>GBP Distributing</b>			
Net Assets	145,491,522	155,485,318	187,330,965
Number of Shares Outstanding	5,974,779	6,399,046	7,091,721
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>24.35</b>	<b>24.30</b>	<b>26.42</b>

<sup>1</sup> The share class was launched on 28 August 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	1,040,723	1,113,767
Net Gain/(Loss) on Financial Instruments	163,650	(3,016,173)
<b>Total Investment Income/(Loss)</b>	<b>1,204,373</b>	<b>(1,902,406)</b>
<b>Expenses</b>		
Management Fees	64,932	68,635
<b>Total Expenses</b>	<b>64,932</b>	<b>68,635</b>
<b>Finance Costs</b>		
Interest Expense	23	2
Distribution Paid	831,929	1,024,367
Income Equalisation	7,038	7,432
<b>Total Finance Costs</b>	<b>838,990</b>	<b>1,031,801</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>300,451</b>	<b>(3,002,842)</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>300,451</b>	<b>(3,002,842)</b>

## Statement of Changes in Net Assets

	GBP (£) Six Months Ended 31 December 2021	GBP (£) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	300,451	(3,002,842)
<b>Capital Transactions</b>		
Subscriptions	77,998,154	31,733,042
Redemptions	(65,634,810)	(37,805,104)
Total Capital Transactions <sup>1</sup>	12,363,344	(6,072,062)
Total Increase/(Decrease) for the Period	12,663,795	(9,074,904)
<b>Net Assets</b>		
Beginning of Period	167,807,974	196,215,456
<b>End of Period</b>	<b>180,471,769</b>	<b>187,140,552</b>

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

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

# Vanguard U.S. Treasury 0–1 Year Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard U.S. Treasury 0–1 Year Bond UCITS ETF seeks to track the performance of the Bloomberg Short Treasury Index, a widely recognised benchmark designed to measure the performance of US dollar-denominated bonds paying a fixed rate of interest issued by the US government.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for most short- and intermediate-term US Treasuries. The 6-month yield rose 13 basis points to 0.18% over the six-month period, the 2-year yield climbed 48 basis points to 0.73%, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. The 3-month yield went the other way, edging down 1 basis point to 0.03%. (A basis point is one-hundredth of a percentage point.)
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, the ETF's benchmark index returned 0.00% for the six months ended 31 December 2021.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: Bloomberg Short Treasury Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
MXN-Hedged Accumulating	2.79%	4.66%
Benchmark	2.86	4.90
Tracking Difference*	-0.07	
USD Accumulating	-0.03%	0.00%
Benchmark	0.00	0.06
Tracking Difference*	-0.03	

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: MXN-Hedged Accumulating, 26 October 2020; USD Accumulating, 2 September 2020.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
United States Treasury Bill 0.00% 10/3/2022	14,413,000	14,411,558	United States Treasury Bill 0.00% 27/1/2022	13,638,000	13,637,605
United States Treasury Bill 0.00% 27/1/2022	11,935,000	11,933,217	United States Treasury Bill 0.00% 16/12/2021	11,430,000	11,429,656
United States Treasury Bill 0.00% 24/2/2022	11,820,000	11,818,024	United States Treasury Bill 0.00% 2/12/2021	11,213,000	11,212,965
United States Treasury Bill 0.00% 24/3/2022	11,069,000	11,067,224	United States Treasury Bill 0.00% 30/12/2021	11,133,000	11,132,237
United States Treasury Bill 0.00% 10/2/2022	9,790,000	9,788,828	United States Treasury Bill 0.00% 4/11/2021	10,508,000	10,507,947
United States Treasury Bill 0.00% 3/2/2022	9,665,000	9,663,809	United States Treasury Bill 0.00% 12/8/2021	10,078,000	10,077,931
United States Treasury Bill 0.00% 17/2/2022	9,560,000	9,558,665	United States Treasury Bill 0.00% 9/9/2021	9,853,000	9,852,915
United States Treasury Bill 0.00% 20/1/2022	9,405,000	9,403,623	United States Treasury Bill 0.00% 7/10/2021	9,828,000	9,827,981
United States Treasury Bill 0.00% 3/3/2022	9,340,000	9,338,418	United States Treasury Bill 0.00% 20/1/2022	9,405,000	9,404,861
United States Treasury Bill 0.00% 31/3/2022	9,047,000	9,045,548	United States Treasury Bill 0.00% 6/1/2022	9,025,000	9,024,965
United States Treasury Bill 0.00% 6/1/2022	9,025,000	9,023,838	United States Treasury Bill 0.00% 13/1/2022	8,955,000	8,954,929
United States Treasury Bill 0.00% 17/3/2022	9,002,000	9,000,761	United States Treasury Bill 0.00% 9/12/2021	8,330,000	8,329,976
United States Treasury Bill 0.00% 13/1/2022	8,955,000	8,953,801	United States Treasury Bill 0.00% 12/11/2021	8,195,000	8,194,868
United States Treasury Bill 0.00% 16/12/2021	8,930,000	8,929,207	United States Treasury Bill 0.00% 5/8/2021	8,105,000	8,104,987
United States Treasury Bill 0.00% 2/12/2021	7,085,000	7,084,255	United States Treasury Bill 0.00% 2/9/2021	8,005,000	8,004,996
United States Treasury Bill 0.00% 30/12/2021	6,855,000	6,854,151	United States Treasury Bill 0.00% 23/12/2021	7,900,000	7,899,308
United States Treasury Bill 0.00% 19/5/2022	6,440,000	6,437,469	United States Treasury Bill 0.00% 18/11/2021	7,830,000	7,829,834
United States Treasury Bill 0.00% 4/11/2021	6,305,000	6,304,426	United States Treasury Bill 0.00% 26/11/2021	7,830,000	7,829,730
United States Treasury Bill 0.00% 22/2/2022	6,300,000	6,299,743	United States Treasury Bill 0.00% 16/9/2021	7,525,000	7,524,906
United States Treasury Bill 0.00% 16/6/2022	6,235,000	6,231,597	United States Treasury Bill 0.00% 23/9/2021	7,525,000	7,524,852
United States Treasury Bill 0.00% 21/4/2022	5,835,000	5,833,342	United States Treasury Bill 0.00% 21/10/2021	7,325,000	7,324,716
United States Treasury Bill 0.00% 9/12/2021	5,830,000	5,829,516	United States Treasury Bill 0.00% 28/10/2021	7,325,000	7,324,679
United States Treasury Bill 0.00% 7/10/2021	5,825,000	5,824,520	United States Treasury Bill 0.00% 14/10/2021	7,275,000	7,274,951
United States Treasury Bill 0.00% 12/11/2021	5,620,000	5,619,420	United States Treasury Bill 0.00% 30/9/2021	7,275,000	7,274,824
			United States Treasury Bill 0.00% 26/8/2021	6,255,000	6,254,844
			United States Treasury Bill 0.00% 19/8/2021	5,855,000	5,854,916
			United States Treasury Bill 0.00% 25/1/2022	4,850,000	4,849,962
			United States Treasury Bill 0.00% 4/1/2022	4,650,000	4,650,010
			United States Treasury Bill 0.00% 11/1/2022	4,650,000	4,650,001
			United States Treasury Bill 0.00% 18/1/2022	4,650,000	4,649,995
			United States Treasury Bill 0.00% 28/9/2021	4,575,000	4,574,914
			United States Treasury Bill 0.00% 21/9/2021	4,575,000	4,574,911
			United States Treasury Bill 0.00% 12/10/2021	4,550,000	4,549,976
			United States Treasury Bill 0.00% 5/10/2021	4,500,000	4,499,994
			United States Treasury Bill 0.00% 2/11/2021	4,275,000	4,274,998
			United States Treasury Bill 0.00% 9/11/2021	4,275,000	4,274,974
			United States Treasury Bill 0.00% 26/10/2021	4,200,000	4,199,824

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 97.96% (30 June 2021: 97.60%)</b>					
<b>Government Bonds 97.96% (30 June 2021: 97.60%)</b>					
United States Treasury Bill	14,238,000	0.00%	10/3/2022	14,236,770	4.48%
United States Treasury Bill	11,994,000	0.00%	24/2/2022	11,993,382	3.77%
United States Treasury Bill	11,994,000	0.00%	24/3/2022	11,992,602	3.77%
United States Treasury Bill	9,060,000	0.00%	3/3/2022	9,059,260	2.85%
United States Treasury Bill	9,010,000	0.00%	17/2/2022	9,009,604	2.84%
United States Treasury Bill	8,802,000	0.00%	17/3/2022	8,801,112	2.77%
United States Treasury Bill	8,802,000	0.00%	31/3/2022	8,801,017	2.77%
United States Treasury Bill	8,265,000	0.00%	3/2/2022	8,264,779	2.60%
United States Treasury Bill	8,265,000	0.00%	10/2/2022	8,264,724	2.60%
United States Treasury Bill	7,334,000	0.00%	19/5/2022	7,331,313	2.31%
United States Treasury Bill	7,335,000	0.00%	16/6/2022	7,330,751	2.31%
United States Treasury Bill	6,817,000	0.00%	21/4/2022	6,815,526	2.15%
United States Treasury Bill	6,300,000	0.00%	22/2/2022	6,299,761	1.98%
United States Treasury Note	4,750,000	0.13%	31/12/2022	4,735,342	1.49%
United States Treasury Note	4,597,000	1.63%	15/11/2022	4,646,382	1.46%
United States Treasury Bill	4,400,000	0.00%	15/2/2022	4,399,865	1.39%
United States Treasury Bill	4,401,000	0.00%	26/5/2022	4,399,483	1.38%
United States Treasury Bill	4,401,000	0.00%	2/6/2022	4,399,080	1.38%
United States Treasury Bill	4,401,000	0.00%	9/6/2022	4,398,814	1.39%
United States Treasury Bill	4,401,000	0.00%	23/6/2022	4,397,572	1.38%
United States Treasury Bill	4,401,000	0.00%	30/6/2022	4,397,043	1.38%
United States Treasury Note	4,292,000	2.00%	30/11/2022	4,354,201	1.37%
United States Treasury Note	4,193,000	0.13%	30/11/2022	4,183,500	1.32%
United States Treasury Bill	4,142,000	0.00%	28/4/2022	4,141,014	1.30%
United States Treasury Bill	4,142,000	0.00%	5/5/2022	4,140,848	1.30%
United States Treasury Bill	4,142,000	0.00%	12/5/2022	4,140,657	1.30%
United States Treasury Note	4,000,000	2.13%	31/12/2022	4,066,563	1.28%
United States Treasury Bill	4,000,000	0.00%	8/2/2022	3,999,910	1.26%
United States Treasury Bill	4,000,000	0.00%	1/2/2022	3,999,894	1.26%
United States Treasury Note	3,924,000	0.13%	31/10/2022	3,917,562	1.23%
United States Treasury Note	3,780,000	0.13%	30/9/2022	3,775,127	1.19%
United States Treasury Note	3,633,400	0.13%	31/8/2022	3,630,278	1.14%
United States Treasury Bill	3,624,000	0.00%	7/4/2022	3,623,397	1.14%
United States Treasury Bill	3,624,000	0.00%	14/4/2022	3,623,310	1.14%
United States Treasury Note	3,555,200	0.13%	31/7/2022	3,552,978	1.12%
United States Treasury Note	3,364,300	0.13%	30/6/2022	3,362,854	1.06%
United States Treasury Note	3,142,000	0.13%	31/5/2022	3,141,509	0.99%
United States Treasury Note	3,083,000	0.13%	30/4/2022	3,082,880	0.97%
United States Treasury Bill	3,000,000	0.00%	1/12/2022	2,992,535	0.94%
United States Treasury Note	2,985,000	1.13%	28/2/2022	2,989,664	0.94%
United States Treasury Bill	3,000,000	0.00%	29/12/2022	2,988,706	0.94%
United States Treasury Bill	2,934,000	0.00%	14/7/2022	2,931,329	0.92%
United States Treasury Bill	2,934,000	0.00%	11/8/2022	2,930,579	0.92%
United States Treasury Bill	2,934,000	0.00%	8/9/2022	2,929,673	0.92%
United States Treasury Bill	2,934,000	0.00%	6/10/2022	2,928,379	0.92%
United States Treasury Bill	2,934,000	0.00%	3/11/2022	2,927,784	0.92%
United States Treasury Note	2,925,000	0.38%	31/3/2022	2,926,942	0.92%
United States Treasury Note	2,625,000	1.50%	15/8/2022	2,645,098	0.83%
United States Treasury Note	2,434,000	1.50%	15/9/2022	2,454,632	0.77%
United States Treasury Note	2,407,000	1.88%	30/4/2022	2,420,633	0.76%
United States Treasury Note	2,360,600	1.75%	31/5/2022	2,375,815	0.75%
United States Treasury Note	2,304,700	1.63%	31/8/2022	2,325,226	0.73%
United States Treasury Note	2,301,800	1.88%	31/5/2022	2,317,805	0.73%
United States Treasury Note	2,292,200	1.88%	31/7/2022	2,313,600	0.73%
United States Treasury Note	2,293,000	1.75%	30/4/2022	2,305,002	0.73%
United States Treasury Note	2,254,000	1.75%	30/9/2022	2,278,125	0.72%
United States Treasury Note	2,235,000	2.00%	31/10/2022	2,265,120	0.71%
United States Treasury Note	2,234,000	1.63%	15/12/2022	2,260,529	0.71%
United States Treasury Note	2,221,000	2.25%	15/4/2022	2,234,187	0.70%
United States Treasury Note	2,154,500	1.75%	15/7/2022	2,171,837	0.68%
United States Treasury Note	2,162,000	1.75%	28/2/2022	2,167,489	0.68%
United States Treasury Note	2,103,600	2.13%	30/6/2022	2,123,157	0.67%
United States Treasury Note	2,101,000	2.13%	15/5/2022	2,116,019	0.67%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	2,074,200	2.00%	31/7/2022	2,095,428	0.66%
United States Treasury Note	2,056,000	1.75%	31/3/2022	2,064,031	0.65%
United States Treasury Note	2,015,000	1.88%	31/10/2022	2,040,109	0.64%
United States Treasury Note	2,028,000	1.75%	15/5/2022	2,039,724	0.64%
United States Treasury Note	2,005,000	1.38%	15/10/2022	2,021,212	0.64%
United States Treasury Note	1,996,900	1.88%	31/8/2022	2,017,805	0.64%
United States Treasury Note	1,991,600	1.75%	15/6/2022	2,005,992	0.63%
United States Treasury Note	1,956,000	1.88%	30/9/2022	1,978,693	0.62%
United States Treasury Note	1,960,400	1.75%	30/6/2022	1,975,256	0.62%
United States Treasury Note	1,965,000	1.88%	28/2/2022	1,970,373	0.62%
United States Treasury Note	1,865,000	1.88%	31/3/2022	1,872,941	0.59%
United States Treasury Note	1,800,000	2.38%	15/3/2022	1,808,156	0.57%
United States Treasury Note	1,707,900	1.63%	15/8/2022	1,722,377	0.54%
United States Treasury Note	1,585,000	2.00%	15/2/2022	1,588,529	0.50%
United States Treasury Note	1,560,000	2.50%	15/2/2022	1,564,327	0.49%
United States Treasury Bond	333,000	7.25%	15/8/2022	346,931	0.11%
United States Treasury Bond	192,000	7.63%	15/11/2022	203,940	0.07%
<b>Total Fixed Income</b>				<b>311,346,353</b>	<b>97.96%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>311,346,353</b>	<b>97.96%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 2.92% (30 June 2021: 0.02%)</b>							
<b>Hedge Share Class Level Forward Currency Exchange Contracts 2.92% (30 June 2021: 0.02%)</b>							
MXN	3,432,507,690	USD	(158,622,320)	UBS AG	4/1/2022	9,103,441	2.86%
MXN	145,012,394	USD	(6,865,785)	BNP Paribas	4/1/2022	220,088	0.07%
MXN	22,066,406	USD	(1,020,174)	State Street Bank & Trust Co.	4/1/2022	58,077	0.02%
MXN	3,400,000	USD	(157,866)	BNP Paribas	4/1/2022	8,272	0.00%
MXN	5,167,607	USD	(250,867)	State Street Bank & Trust Co.	4/1/2022	1,643	0.00%
USD	172,199,208	MXN	(3,524,056,801)	State Street Bank & Trust Co.	4/1/2022	—	0.00%
MXN	15,854,297	USD	(771,019)	State Street Bank & Trust Co.	2/2/2022	(162)	(0.00%)
MXN	3,524,056,801	USD	(171,345,204)	State Street Bank & Trust Co.	2/2/2022	(867)	(0.00%)
USD	4,002,863	MXN	(84,097,296)	BNP Paribas	4/1/2022	(106,460)	(0.03%)
<b>Total Financial Derivative Instruments</b>						<b>9,284,032</b>	<b>2.92%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>(2,784,370)</b>	<b>(0.88%)</b>
<b>Net Assets</b>	<b>317,846,015</b>	<b>100.00%</b>

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	112,526,290	35.41%
(b) Transferable securities dealt in on another regulated market	198,820,063	62.55%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Total Financial Derivative Instruments	9,284,032	2.92%
(e) Other Assets/(Liabilities)	(2,784,370)	(0.88%)
<b>Total Net Assets</b>	<b>317,846,015</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	311,346,353	177,074,545
Financial Derivative Instruments	9,391,521	87,195
Cash	1,144,580	4,358,556
Receivables:		
Interest and Dividends	334,141	236,750
Investments Sold	74,009,053	46,390,281
<b>Total Current Assets</b>	<b>396,225,648</b>	<b>228,147,327</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	107,489	54,677
Payables and Other Liabilities:		
Investments Purchased	78,247,185	46,653,179
Management Fees Payable	24,959	10,975
<b>Total Current Liabilities</b>	<b>78,379,633</b>	<b>46,718,831</b>
<b>Net Assets</b>	<b>317,846,015</b>	<b>181,428,496</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021
<b>MXN-Hedged Accumulating<sup>1</sup></b>		
US (\$) Equivalent	172,072,853	62,888,288
Net Assets	3,521,470,937	1,252,137,258
Number of Shares Outstanding	1,668,532	609,859
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>2,110.52</b>	<b>2,053.16</b>
<b>USD Accumulating<sup>3</sup></b>		
Net Assets	145,773,162	118,540,208
Number of Shares Outstanding	2,915,456	2,370,118
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>50.00</b>	<b>50.01</b>

<sup>1</sup> The share class was launched on 26 October 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

<sup>3</sup> The share class was launched on 2 September 2020.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Period Ended 31 December 2020 <sup>1</sup>
<b>Investment Income/(Loss)</b>		
Interest Income	77,747	2,082
Net Gain/(Loss) on Financial Instruments	816,446	3,220
<b>Total Investment Income/(Loss)</b>	<b>894,193</b>	<b>5,302</b>
<b>Expenses</b>		
Management Fees	124,163	1,418
<b>Total Expenses</b>	<b>124,163</b>	<b>1,418</b>
<b>Finance Costs</b>		
Interest Expense	7,164	—
<b>Total Finance Costs</b>	<b>7,164</b>	<b>—</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>762,866</b>	<b>3,884</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>762,866</b>	<b>3,884</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Period Ended 31 December 2020 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	762,866	3,884
<b>Capital Transactions</b>		
Subscriptions	166,368,649	8,552,852
Redemptions	(30,713,996)	—
Total Capital Transactions	135,654,653	8,552,852
<b>Total Increase/(Decrease) for the Period</b>	<b>136,417,519</b>	<b>8,556,736</b>
<b>Net Assets</b>		
Beginning of Period	181,428,496	—
<b>End of Period</b>	<b>317,846,015</b>	<b>8,556,736</b>

<sup>1</sup> The Fund launched during the period. See Note 1 for Commenced Operations.

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



# Vanguard USD Corporate 1–3 Year Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard USD Corporate 1–3 Year Bond UCITS ETF seeks to track the performance of the Bloomberg Global Aggregate Corporate – United States Dollar Index 1–3 Year, a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, US dollar-denominated corporate debt securities with maturities of between 1 and 3 years.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. The ETF's benchmark index returned -0.37% for the six months ended 31 December 2021.
- There was little differentiation in the index's performance on a sector or credit-quality basis. The debt of industrial companies, utilities and financial institutions posted similar, slightly negative total returns. Similarly, slightly negative returns were fairly consistent for Aaa-rated issues, the highest in perceived quality, and Baa-rated, the lowest quality still considered investment grade.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: Bloomberg Global Aggregate Corporate – United States Dollar Index 1–3 Year

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)	
	Six Months	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	-0.46%	2.71%
Benchmark	-0.37	2.95
Tracking Difference*	-0.09	
USD Distributing	-0.46%	2.89%
Benchmark	-0.37	3.12
Tracking Difference*	-0.09	

Sources: Vanguard Global Advisers, LLC, and Bloomberg.  
Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 19 February 2019; USD Distributing, 22 May 2018.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
United States Treasury Note 0.13% 30/9/2022	26,500,000	26,510,430	United States Treasury Note 0.13% 30/9/2022	26,500,000	26,509,425
United States Treasury Note 0.13% 31/12/2022	23,000,000	22,950,352	United States Treasury Note 0.13% 31/12/2022	23,000,000	22,936,870
United States Treasury Note 1.63% 15/8/2022	14,000,000	14,228,047	United States Treasury Note 1.63% 15/8/2022	14,000,000	14,224,026
United States Treasury Note 0.13% 30/11/2022	12,000,000	11,992,031	United States Treasury Note 0.13% 30/11/2022	12,000,000	11,991,776
United States Treasury Note 0.75% 15/11/2024	7,122,600	7,098,497	United States Treasury Note 0.75% 15/11/2024	7,122,600	7,098,046
United States Treasury Note 0.38% 15/9/2024	5,600,000	5,574,094	United States Treasury Note 0.38% 15/9/2024	5,600,000	5,568,903
United States Treasury Note 0.38% 31/10/2023	5,100,000	5,087,847	United States Treasury Note 0.38% 31/10/2023	5,100,000	5,088,106
United States Treasury Note 0.13% 31/7/2023	3,889,000	3,881,625	Bank of America Corp. 3.00% 20/12/2023	4,815,000	4,919,081
United States Treasury Note 0.38% 15/8/2024	3,760,000	3,754,792	United States Treasury Note 0.13% 31/7/2023	3,889,000	3,882,448
United States Treasury Bond 0.25% 30/9/2023	3,345,000	3,335,864	United States Treasury Note 0.38% 15/8/2024	3,760,000	3,754,386
Bank of America Corp. 4.20% 26/8/2024	2,900,000	3,175,040	United States Treasury Bond 0.25% 30/9/2023	3,345,000	3,335,066
United States Treasury Note 0.13% 31/10/2022	3,000,000	3,000,234	United States Treasury Note 0.13% 31/10/2022	3,000,000	3,000,555
AbbVie, Inc. 2.60% 21/11/2024	2,750,000	2,854,693	United States Treasury Note 0.63% 15/10/2024	2,800,000	2,789,753
United States Treasury Note 0.63% 15/10/2024	2,800,000	2,790,949	United States Treasury Note 0.38% 15/7/2024	2,750,000	2,749,562
United States Treasury Note 0.38% 15/7/2024	2,750,000	2,749,508	Avolon Holdings Funding Ltd. 2.53% 18/11/2027	2,380,936	2,362,775
Credit Suisse AG 3.63% 9/9/2024	2,500,000	2,695,310	United States Treasury Note 0.13% 31/8/2023	2,335,000	2,329,957
JPMorgan Chase & Co. 3.88% 10/9/2024	2,300,000	2,498,135	AbbVie, Inc. 2.30% 21/11/2022	2,275,000	2,311,064
Wells Fargo & Co. 2.41% 30/10/2025	2,400,000	2,476,216	AbbVie, Inc. 2.90% 6/11/2022	2,225,000	2,270,212
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 1.65% 29/10/2024	2,400,000	2,400,600	United States Treasury Note 0.13% 30/6/2023	2,144,000	2,141,269
Oracle Corp. 3.40% 8/7/2024	2,235,000	2,388,960	JPMorgan Chase & Co. 3.25% 23/9/2022	1,915,000	1,972,393

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 98.62% (30 June 2021: 99.18%)</b>					
<b>Australia 1.08% (30 June 2021: 1.30%)</b>					
Westpac Banking Corp.	1,390,000	3.30%	26/2/2024	1,458,994	0.13%
Westpac Banking Corp.	1,400,000	1.02%	18/11/2024	1,394,819	0.13%
Westpac Banking Corp.	975,000	3.65%	15/5/2023	1,013,813	0.09%
Macquarie Group Ltd.	870,000	4.15%	27/3/2024	901,378	0.08%
Glencore Funding LLC	775,000	4.13%	12/3/2024	815,142	0.08%
National Australia Bank Ltd.	645,000	3.63%	20/6/2023	671,424	0.06%
Australia & New Zealand Banking Group Ltd.	588,000	4.50%	19/3/2024	626,697	0.06%
BHP Billiton Finance USA Ltd.	590,000	3.85%	30/9/2023	620,480	0.06%
Westpac Banking Corp.	600,000	2.75%	11/1/2023	612,764	0.06%
Sydney Airport Finance Co. Pty Ltd.	575,000	3.90%	22/3/2023	593,915	0.06%
QBE Insurance Group Ltd.	500,000	6.75%	2/12/2044	552,757	0.05%
Macquarie Group Ltd.	550,000	1.20%	14/10/2025	544,503	0.05%
Suncorp-Metway Ltd.	455,000	3.30%	15/4/2024	474,760	0.04%
National Australia Bank Ltd.	335,000	2.88%	12/4/2023	343,943	0.03%
Commonwealth Bank of Australia	300,000	3.35%	4/6/2024	315,761	0.03%
National Australia Bank Ltd.	250,000	3.00%	20/1/2023	256,101	0.02%
Westpac Banking Corp.	225,000	2.00%	13/1/2023	228,110	0.02%
QBE Insurance Group Ltd.	200,000	7.50%	24/11/2043	219,728	0.02%
Ausgrid Finance Pty Ltd.	103,000	3.85%	1/5/2023	105,793	0.01%
				<b>11,750,882</b>	<b>1.08%</b>
<b>Bermuda 0.08% (30 June 2021: 0.03%)</b>					
Triton Container International Ltd.	450,000	1.15%	7/6/2024	444,701	0.04%
Triton Container International Ltd.	415,000	0.80%	1/8/2023	411,557	0.04%
				<b>856,258</b>	<b>0.08%</b>
<b>Brazil 0.08% (30 June 2021: 0.09%)</b>					
Braskem Finance Ltd.	550,000	6.45%	3/2/2024	601,288	0.05%
Gerdau Trade, Inc.	300,000	4.75%	15/4/2023	314,431	0.03%
				<b>915,719</b>	<b>0.08%</b>
<b>Canada 4.28% (30 June 2021: 3.98%)</b>					
Toronto-Dominion Bank	1,550,000	0.75%	12/6/2023	1,550,202	0.14%
Toronto-Dominion Bank	1,400,000	3.50%	19/7/2023	1,458,988	0.13%
Bank of Montreal	1,380,000	3.30%	5/2/2024	1,443,139	0.13%
Toronto-Dominion Bank	1,260,000	2.65%	12/6/2024	1,306,738	0.12%
Toronto-Dominion Bank	1,125,000	3.25%	11/3/2024	1,178,078	0.11%
Canadian Imperial Bank of Commerce	1,150,000	0.95%	23/6/2023	1,150,920	0.11%
Canadian Pacific Railway Co.	1,130,000	1.35%	2/12/2024	1,131,343	0.10%
Royal Bank of Canada	1,100,000	2.25%	1/11/2024	1,130,734	0.10%
Royal Bank of Canada	1,075,000	3.70%	5/10/2023	1,127,350	0.10%
TransCanada PipeLines Ltd.	1,135,000	1.00%	12/10/2024	1,127,077	0.10%
Royal Bank of Canada	1,055,000	2.55%	16/7/2024	1,090,710	0.10%
Bank of Nova Scotia	1,075,000	1.63%	1/5/2023	1,087,318	0.10%
Bank of Montreal	1,000,000	0.40%	15/9/2023	993,232	0.09%
Bank of Montreal	1,000,000	0.63%	9/7/2024	986,264	0.09%
Bank of Nova Scotia	900,000	3.40%	11/2/2024	943,632	0.09%
Royal Bank of Canada	950,000	0.43%	19/1/2024	938,542	0.09%
Bank of Nova Scotia	945,000	0.70%	15/4/2024	935,954	0.09%
Canadian Imperial Bank of Commerce	850,000	3.50%	13/9/2023	888,630	0.08%
Bank of Nova Scotia	890,000	0.65%	31/7/2024	877,880	0.08%
Bank of Montreal	850,000	2.50%	28/6/2024	877,107	0.08%
Royal Bank of Canada	875,000	0.50%	26/10/2023	869,040	0.08%
Toronto-Dominion Bank	850,000	0.55%	4/3/2024	840,815	0.08%
Bank of Nova Scotia	825,000	1.95%	1/2/2023	836,017	0.08%
Royal Bank of Canada	805,000	1.60%	17/4/2023	813,957	0.07%
Royal Bank of Canada	820,000	0.65%	29/7/2024	808,840	0.07%
Nutrien Ltd.	790,000	1.90%	13/5/2023	800,040	0.07%
Rogers Communications, Inc.	755,000	4.10%	1/10/2023	788,236	0.07%
National Bank of Canada	740,000	2.10%	1/2/2023	749,858	0.07%
Canadian Natural Resources Ltd.	715,000	2.95%	15/1/2023	728,243	0.07%
Canadian Imperial Bank of Commerce	730,000	0.45%	22/6/2023	724,995	0.07%
Toronto-Dominion Bank	725,000	0.45%	11/9/2023	720,186	0.07%
Royal Bank of Canada	708,000	0.75%	7/10/2024	700,860	0.06%
Toronto-Dominion Bank	700,000	1.25%	13/12/2024	700,527	0.06%
Canadian Imperial Bank of Commerce	650,000	3.10%	2/4/2024	678,076	0.06%
Bank of Nova Scotia	650,000	0.40%	15/9/2023	645,177	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Brookfield Finance, Inc.	600,000	4.00%	1/4/2024	633,716	0.06%
Royal Bank of Canada	625,000	1.95%	17/1/2023	633,625	0.06%
Bank of Montreal	600,000	4.34%	5/10/2028	630,087	0.06%
Toronto-Dominion Bank	600,000	0.70%	10/9/2024	592,832	0.05%
Magna International, Inc.	550,000	3.63%	15/6/2024	579,250	0.05%
Bank of Montreal	575,000	0.45%	8/12/2023	569,469	0.05%
Federation des Caisses Desjardins du Quebec	575,000	0.70%	21/5/2024	566,988	0.05%
Enbridge, Inc.	500,000	4.00%	1/10/2023	522,239	0.05%
TransCanada PipeLines Ltd.	500,000	3.75%	16/10/2023	520,848	0.05%
Thomson Reuters Corp.	475,000	4.30%	23/11/2023	499,604	0.05%
Toronto-Dominion Bank	500,000	0.30%	2/6/2023	497,002	0.05%
National Bank of Canada	500,000	0.55%	15/11/2024	494,390	0.05%
Canadian Imperial Bank of Commerce	490,000	0.50%	14/12/2023	484,095	0.04%
Bank of Nova Scotia	450,000	2.38%	18/1/2023	458,071	0.04%
Bank of Nova Scotia	455,000	0.55%	15/9/2023	452,453	0.04%
Canadian Imperial Bank of Commerce	450,000	1.00%	18/10/2024	445,939	0.04%
Bell Telephone Co. of Canada or Bell Canada	445,000	0.75%	17/3/2024	440,657	0.04%
Canadian Natural Resources Ltd.	400,000	3.80%	15/4/2024	419,444	0.04%
National Bank of Canada	420,000	0.75%	6/8/2024	414,219	0.04%
Kinross Gold Corp.	375,000	5.95%	15/3/2024	406,912	0.04%
Element Fleet Management Corp.	400,000	1.60%	6/4/2024	400,931	0.04%
Suncor Energy, Inc.	370,000	2.80%	15/5/2023	378,706	0.04%
Enbridge, Inc.	380,000	0.55%	4/10/2023	377,521	0.03%
Enbridge, Inc.	350,000	3.50%	10/6/2024	366,367	0.03%
Toronto-Dominion Bank	350,000	0.25%	6/1/2023	348,928	0.03%
Emera US Finance LP	300,000	0.83%	15/6/2024	294,202	0.03%
Rogers Communications, Inc.	250,000	3.00%	15/3/2023	254,729	0.02%
Canadian Pacific Railway Co.	225,000	4.45%	15/3/2023	232,591	0.02%
Bank of Nova Scotia	175,000	0.80%	15/6/2023	174,930	0.02%
				<b>46,719,450</b>	<b>4.28%</b>
<b>Chile 0.23% (30 June 2021: 0.34%)</b>					
Inversiones CMPC SA	534,000	4.38%	15/5/2023	551,260	0.05%
Celulosa Arauco y Constitucion SA	375,000	4.50%	1/8/2024	398,448	0.04%
Inversiones CMPC SA	300,000	4.75%	15/9/2024	320,997	0.03%
Banco de Credito e Inversiones SA	300,000	4.00%	11/2/2023	308,994	0.03%
Enel Generacion Chile SA	250,000	4.25%	15/4/2024	261,274	0.02%
Embotelladora Andina SA	200,000	5.00%	1/10/2023	212,516	0.02%
Transelec SA	200,000	4.63%	26/7/2023	210,042	0.02%
Sociedad Quimica y Minera de Chile SA	200,000	3.63%	3/4/2023	205,075	0.02%
				<b>2,468,606</b>	<b>0.23%</b>
<b>China 3.22% (30 June 2021: 2.95%)</b>					
Alibaba Group Holding Ltd.	1,600,000	3.60%	28/11/2024	1,684,256	0.15%
Tencent Holdings Ltd.	1,200,000	3.28%	11/4/2024	1,248,069	0.11%
CICC Hong Kong Finance 2016 MTN Ltd.	950,000	1.63%	26/1/2024	946,269	0.09%
Baidu, Inc.	879,000	3.88%	29/9/2023	914,881	0.08%
Vanke Real Estate Hong Kong Co., Ltd.	800,000	4.15%	18/4/2023	818,351	0.07%
Tencent Holdings Ltd.	800,000	2.99%	19/1/2023	814,087	0.07%
Shanghai Pudong Development Bank Co., Ltd.	800,000	0.88%	13/7/2024	790,711	0.07%
CMB International Leasing Management Ltd.	650,000	3.00%	3/7/2024	667,640	0.06%
CMHI Finance BVI Co., Ltd.	637,000	4.38%	6/8/2023	665,393	0.06%
China Huadian Overseas Development Management Co., Ltd.	600,000	4.00%	Perpetual	625,254	0.06%
Weibo Corp.	600,000	3.50%	5/7/2024	616,441	0.06%
Azure Orbit IV International Finance Ltd.	600,000	3.75%	25/1/2023	613,241	0.06%
Leading Affluence Ltd.	600,000	4.50%	24/1/2023	610,491	0.06%
Industrial Bank Co., Ltd.	600,000	1.13%	6/11/2023	596,297	0.05%
Legend Fortune Ltd.	600,000	1.38%	2/6/2024	595,705	0.05%
Pioneer Reward Ltd.	600,000	1.30%	9/4/2024	594,597	0.05%
Coastal Emerald Ltd.	600,000	4.30%	Perpetual	593,239	0.05%
Baidu, Inc.	550,000	4.38%	14/5/2024	585,349	0.05%
Competition Team Technologies Ltd.	550,000	3.75%	12/3/2024	577,822	0.05%
Country Garden Holdings Co., Ltd.	550,000	6.50%	8/4/2024	538,975	0.05%
Vanke Real Estate Hong Kong Co., Ltd.	500,000	4.20%	7/6/2024	520,309	0.05%
Poly Real Estate Finance Ltd.	500,000	4.75%	17/9/2023	518,014	0.05%
China Railway Resources Huitung Ltd.	500,000	3.85%	5/2/2023	512,528	0.05%
CMHI Finance BVI Co., Ltd.	500,000	3.50%	Perpetual	512,440	0.05%
Alibaba Group Holding Ltd.	500,000	2.80%	6/6/2023	511,080	0.05%
Horse Gallop Finance Ltd.	500,000	1.10%	26/7/2024	494,559	0.05%
Orient HuiZhi Ltd.	480,000	3.63%	30/11/2022	487,196	0.04%
GLP China Holdings Ltd.	450,000	4.97%	26/2/2024	472,395	0.04%
China Mengniu Dairy Co., Ltd.	450,000	4.25%	7/8/2023	469,273	0.04%
Sunrise Cayman Ltd.	450,000	5.25%	11/3/2024	459,966	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Country Garden Holdings Co., Ltd.	450,000	8.00%	27/1/2024	452,277	0.04%
Far East Horizon Ltd.	450,000	2.63%	3/3/2024	439,907	0.04%
Vanke Real Estate Hong Kong Co., Ltd.	400,000	5.35%	11/3/2024	423,306	0.04%
Bocom Leasing Management Hong Kong Co., Ltd.	400,000	4.38%	22/1/2024	421,930	0.04%
Vertex Capital Investment Ltd.	400,000	4.75%	3/4/2024	421,094	0.04%
China Southern Power Grid International Finance BVI 2018 Co., Ltd.	400,000	3.88%	18/9/2023	417,417	0.04%
Vigorous Champion International Ltd.	400,000	4.38%	10/9/2023	414,053	0.04%
China Mengniu Dairy Co., Ltd.	400,000	3.00%	18/7/2024	412,217	0.04%
Azure Orbit International Finance Ltd.	400,000	3.75%	6/3/2023	411,535	0.04%
Sunny Optical Technology Group Co., Ltd.	400,000	3.75%	23/1/2023	408,480	0.04%
Poly Real Estate Finance Ltd.	400,000	3.95%	5/2/2023	406,013	0.04%
Country Garden Holdings Co., Ltd.	400,000	4.75%	17/1/2023	390,044	0.04%
Xingsheng BVI Co., Ltd.	375,000	1.38%	25/8/2024	369,561	0.03%
CMS International Gemstone Ltd.	375,000	1.30%	16/9/2024	368,025	0.03%
Geely Automobile Holdings Ltd.	350,000	4.00%	Perpetual	359,680	0.03%
Franshion Brilliant Ltd.	350,000	4.00%	Perpetual	345,537	0.03%
CSCIF Asia Ltd.	325,000	1.13%	10/6/2024	321,375	0.03%
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	300,000	4.66%	4/6/2024	306,189	0.03%
AAC Technologies Holdings, Inc.	300,000	3.00%	27/11/2024	303,305	0.03%
China Merchants Bank Co., Ltd.	300,000	0.95%	25/9/2023	298,602	0.03%
China Zheshang Bank Co., Ltd.	300,000	1.10%	16/3/2024	296,686	0.03%
Haitong Securities Co., Ltd.	250,000	4.50%	13/12/2023	263,569	0.02%
SF Holding Investment Ltd.	250,000	4.13%	26/7/2023	259,559	0.02%
Shanghai Port Group BVI Development Co., Ltd.	250,000	2.88%	18/6/2024	257,950	0.02%
Taihu Pearl Oriental Co., Ltd.	250,000	3.15%	30/7/2023	252,326	0.02%
Guangzhou Development District Holding Group Co., Ltd.	250,000	2.60%	15/12/2023	251,371	0.02%
Pinghu State-owned Asset Holding Group Co., Ltd.	250,000	2.20%	24/9/2024	248,641	0.02%
CMB International Leasing Management Ltd.	250,000	1.25%	16/9/2024	245,853	0.02%
SDG Finance Ltd.	225,000	2.40%	25/8/2024	225,117	0.02%
Pingan Real Estate Capital Ltd.	225,000	2.75%	29/7/2024	215,287	0.02%
China Taiping New Horizon Ltd.	200,000	6.00%	18/10/2023	213,484	0.02%
Towngas Finance Ltd.	200,000	4.75%	Perpetual	210,632	0.02%
Westwood Group Holdings Ltd.	200,000	5.38%	19/10/2023	208,714	0.02%
China Huadian Overseas Development 2018 Ltd.	200,000	3.88%	17/5/2023	206,672	0.02%
Vigorous Champion International Ltd.	200,000	3.63%	28/5/2024	205,855	0.02%
Poly Real Estate Finance Ltd.	200,000	3.88%	25/3/2024	205,025	0.02%
China Everbright Ltd.	200,000	3.80%	Perpetual	204,344	0.02%
Longfor Group Holdings Ltd.	200,000	3.90%	16/4/2023	203,461	0.02%
Geely Automobile Holdings Ltd.	200,000	3.63%	25/1/2023	203,272	0.02%
Shangrao Investment Holdings International Co., Ltd.	200,000	4.30%	16/1/2023	202,551	0.02%
XI HAI AN 2019 Ltd.	200,000	3.90%	18/11/2022	202,001	0.02%
China Merchants Securities Co., Ltd.	200,000	2.63%	21/1/2023	201,568	0.02%
Guangxi Communications Investment Group Co., Ltd.	200,000	3.50%	17/9/2022	201,303	0.02%
Beijing Capital Polaris Investment Co., Ltd.	200,000	2.80%	18/3/2023	201,057	0.02%
Jiangxi Railway & Aviation Investment Group Co., Ltd.	200,000	4.85%	21/2/2022	201,006	0.02%
Haitong International Securities Group Ltd.	200,000	2.13%	2/7/2023	200,643	0.02%
Bocom Leasing Management Hong Kong Co., Ltd.	200,000	1.75%	14/7/2023	200,350	0.02%
Baic Finance Investment Co., Ltd.	200,000	2.00%	16/3/2024	199,553	0.02%
Coastal Emerald Ltd.	200,000	3.95%	1/8/2022	199,501	0.02%
Gansu Provincial Highway Aviation Tourism Investment Group Co., Ltd.	200,000	3.25%	3/11/2023	199,416	0.02%
Skyland Mining BVI Ltd.	200,000	2.80%	23/6/2023	198,936	0.02%
Wealthy Vision Holdings Ltd.	200,000	3.30%	1/6/2024	198,800	0.02%
Levc Finance Ltd.	200,000	1.38%	25/3/2024	198,454	0.02%
China Bohai Bank Co., Ltd.	200,000	1.50%	10/11/2024	196,045	0.02%
				<b>35,124,377</b>	<b>3.22%</b>
<b>Colombia 0.04% (30 June 2021: 0.03%)</b>					
SURA Asset Management SA	400,000	4.88%	17/4/2024	423,021	0.04%
				<b>423,021</b>	<b>0.04%</b>
<b>Czech Republic 0.02% (30 June 2021: 0.02%)</b>					
CPI Property Group SA	200,000	4.75%	8/3/2023	207,927	0.02%
				<b>207,927</b>	<b>0.02%</b>
<b>Denmark 0.40% (30 June 2021: 0.33%)</b>					
Danske Bank A/S	1,280,000	5.38%	12/1/2024	1,378,365	0.13%
Danske Bank A/S	905,000	1.23%	22/6/2024	904,874	0.08%
Danske Bank A/S	900,000	0.98%	10/9/2025	885,760	0.08%
Danske Bank A/S	755,000	3.88%	12/9/2023	786,612	0.07%
Danske Bank A/S	400,000	3.24%	20/12/2025	416,018	0.04%
				<b>4,371,629</b>	<b>0.40%</b>
<b>Finland 0.17% (30 June 2021: 0.28%)</b>					
Nordea Bank Abp	775,000	0.63%	24/5/2024	765,510	0.07%
Nordea Bank Abp	680,000	1.00%	9/6/2023	682,179	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nordea Bank Abp	400,000	3.75%	30/8/2023	417,842	0.04%
				<b>1,865,531</b>	<b>0.17%</b>
<b>France 2.55% (30 June 2021: 2.22%)</b>					
BNP Paribas SA	1,500,000	2.82%	19/11/2025	1,543,762	0.14%
BNP Paribas SA	1,240,000	3.80%	10/1/2024	1,301,878	0.12%
BPCE SA	1,200,000	5.70%	22/10/2023	1,289,976	0.12%
Societe Generale SA	1,225,000	3.88%	28/3/2024	1,289,642	0.12%
BPCE SA	1,175,000	5.15%	21/7/2024	1,272,351	0.12%
Credit Agricole SA	1,180,000	3.75%	24/4/2023	1,223,250	0.11%
BPCE SA	1,100,000	4.00%	15/4/2024	1,171,114	0.11%
Credit Agricole SA	1,100,000	3.25%	4/10/2024	1,155,165	0.11%
BNP Paribas SA	1,120,000	3.50%	1/3/2023	1,153,030	0.10%
Danone SA	1,090,000	2.59%	2/11/2023	1,117,702	0.10%
Banque Federative du Credit Mutuel SA	1,050,000	3.75%	20/7/2023	1,095,420	0.10%
BNP Paribas SA	1,010,000	3.25%	3/3/2023	1,039,848	0.09%
BNP Paribas SA	960,000	4.71%	10/1/2025	1,021,774	0.09%
TotalEnergies Capital International SA	900,000	3.75%	10/4/2024	955,376	0.09%
TotalEnergies Capital International SA	875,000	2.70%	25/1/2023	894,065	0.08%
TotalEnergies Capital International SA	795,000	3.70%	15/1/2024	838,278	0.08%
Societe Generale SA	780,000	5.00%	17/1/2024	829,672	0.08%
BNP Paribas SA	750,000	4.25%	15/10/2024	808,666	0.07%
WEA Finance LLC/Westfield UK & Europe Finance plc	750,000	3.75%	17/9/2024	786,424	0.07%
Sanofi	730,000	3.38%	19/6/2023	756,510	0.07%
Banque Federative du Credit Mutuel SA	730,000	0.65%	27/2/2024	721,376	0.07%
Societe Generale SA	700,000	2.63%	16/10/2024	718,104	0.07%
Societe Generale SA	670,000	4.25%	14/9/2023	703,839	0.06%
BPCE SA	650,000	4.00%	12/9/2023	680,162	0.06%
Credit Agricole SA	605,000	3.88%	15/4/2024	642,133	0.06%
BPCE SA	600,000	4.63%	11/7/2024	642,022	0.06%
TotalEnergies Capital Canada Ltd.	570,000	2.75%	15/7/2023	586,692	0.05%
Air Liquide Finance SA	550,000	2.25%	27/9/2023	561,467	0.05%
BPCE SA	410,000	2.75%	11/1/2023	418,555	0.04%
Banque Federative du Credit Mutuel SA	350,000	2.38%	21/11/2024	358,649	0.03%
Societe Generale SA	300,000	1.04%	18/6/2025	294,597	0.03%
				<b>27,871,499</b>	<b>2.55%</b>
<b>Germany 2.50% (30 June 2021: 2.39%)</b>					
Bayer US Finance II LLC	1,635,000	3.88%	15/12/2023	1,709,588	0.16%
Deutsche Bank AG	1,500,000	3.96%	26/11/2025	1,586,523	0.15%
Deutsche Bank AG	1,290,000	3.70%	30/5/2024	1,352,617	0.12%
Daimler Finance North America LLC	1,345,000	0.75%	1/3/2024	1,332,153	0.12%
Deutsche Bank AG	1,210,000	2.22%	18/9/2024	1,225,947	0.11%
BMW US Capital LLC	1,155,000	3.80%	6/4/2023	1,197,481	0.11%
Siemens Financieringsmaatschappij NV	1,185,000	0.65%	11/3/2024	1,174,585	0.11%
Volkswagen Group of America Finance LLC	1,100,000	4.25%	13/11/2023	1,161,289	0.11%
Daimler Finance North America LLC	1,005,000	1.75%	10/3/2023	1,015,146	0.09%
Deutsche Bank AG	1,000,000	0.96%	8/11/2023	997,506	0.09%
Siemens Financieringsmaatschappij NV	930,000	3.13%	16/3/2024	969,484	0.09%
Volkswagen Group of America Finance LLC	940,000	0.88%	22/11/2023	934,570	0.09%
Deutsche Bank AG	825,000	0.90%	28/5/2024	817,951	0.07%
Deutsche Bank AG	745,000	3.95%	27/2/2023	768,413	0.07%
Daimler Trucks Finance North America LLC	750,000	1.13%	14/12/2023	750,162	0.07%
Deutsche Telekom International Finance BV	725,000	2.49%	19/9/2023	739,904	0.07%
BMW US Capital LLC	740,000	0.80%	1/4/2024	735,049	0.07%
BMW US Capital LLC	710,000	3.45%	12/4/2023	732,208	0.07%
BMW US Capital LLC	690,000	3.15%	18/4/2024	720,138	0.07%
Volkswagen Group of America Finance LLC	675,000	3.13%	12/5/2023	694,094	0.06%
Daimler Finance North America LLC	650,000	3.35%	22/2/2023	667,949	0.06%
Daimler Finance North America LLC	600,000	2.70%	14/6/2024	620,415	0.06%
Deutsche Bank AG	600,000	1.45%	1/4/2025	596,531	0.05%
Daimler Finance North America LLC	550,000	3.70%	4/5/2023	569,799	0.05%
BMW US Capital LLC	550,000	0.75%	12/8/2024	544,354	0.05%
Bayer US Finance II LLC	500,000	3.38%	15/7/2024	520,841	0.05%
AT Securities BV	500,000	5.25%	Perpetual	516,171	0.05%
Siemens Financieringsmaatschappij NV	470,000	2.00%	15/9/2023	478,961	0.04%
Daimler Finance North America LLC	450,000	3.65%	22/2/2024	473,346	0.04%
BMW US Capital LLC	455,000	2.25%	15/9/2023	464,501	0.04%
Siemens Financieringsmaatschappij NV	440,000	0.40%	11/3/2023	438,253	0.04%
BMW Finance NV	350,000	2.40%	14/8/2024	360,325	0.03%
Volkswagen Group of America Finance LLC	250,000	2.85%	26/9/2024	258,840	0.02%
Fresenius US Finance II, Inc.	190,000	4.50%	15/1/2023	195,111	0.02%
				<b>27,320,205</b>	<b>2.50%</b>

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Hong Kong 0.60% (30 June 2021: 0.46%)</b>					
Haitong International Securities Group Ltd.	525,000	3.38%	19/7/2024	543,527	0.05%
Bocom Leasing Management Hong Kong Co., Ltd.	490,000	1.13%	18/6/2024	483,294	0.04%
Swire Pacific MTN Financing Ltd.	450,000	4.50%	9/10/2023	474,801	0.04%
Hongkong Land Finance Cayman Islands Co., Ltd.	400,000	4.63%	16/1/2024	425,177	0.04%
BOSCI BVI Ltd.	400,000	1.25%	10/9/2023	396,753	0.04%
Li & Fung Ltd.	375,000	4.38%	4/10/2024	382,133	0.04%
HPHT Finance 19 Ltd.	350,000	2.88%	5/11/2024	361,254	0.03%
Goodman HK Finance	300,000	4.38%	19/6/2024	318,689	0.03%
AIA Group Ltd.	300,000	3.13%	13/3/2023	307,242	0.03%
FWD Ltd.	250,000	5.00%	24/9/2024	262,437	0.02%
Shanghai Commercial Bank Ltd.	250,000	5.00%	17/1/2029	262,130	0.02%
Swire Pacific MTN Financing Ltd.	250,000	3.00%	5/7/2024	258,959	0.02%
CLP Power Hong Kong Financing Ltd.	250,000	2.88%	26/4/2023	255,487	0.02%
Johnson Electric Holdings Ltd.	225,000	4.13%	30/7/2024	235,696	0.02%
Wharf REIC Finance BVI Ltd.	225,000	2.50%	16/9/2024	229,515	0.02%
Link Finance Cayman 2009 Ltd.	200,000	3.60%	3/9/2024	209,981	0.02%
PCCW-HKT Capital No 5 Ltd.	200,000	3.75%	8/3/2023	205,513	0.02%
Sun Hung Kai Properties Capital Market Ltd.	200,000	3.63%	16/1/2023	204,702	0.02%
CMB Wing Lung Bank Ltd.	200,000	3.75%	22/11/2027	202,611	0.02%
Hero Asia Investment Ltd.	200,000	1.50%	18/11/2023	198,767	0.02%
Minsheng Hong Kong International Leasing Ltd. Via Landmark Funding 2020 Ltd.	200,000	3.15%	10/3/2024	195,687	0.02%
Panther Ventures Ltd.	200,000	3.80%	Perpetual	195,029	0.02%
				<b>6,609,384</b>	<b>0.60%</b>
<b>India 0.15% (30 June 2021: 0.17%)</b>					
Bharti Airtel International Netherlands BV	600,000	5.35%	20/5/2024	646,341	0.06%
Bharti Airtel International Netherlands BV	500,000	5.13%	11/3/2023	519,193	0.05%
Adani Ports & Special Economic Zone Ltd.	500,000	3.38%	24/7/2024	514,591	0.04%
				<b>1,680,125</b>	<b>0.15%</b>
<b>Ireland 1.28% (30 June 2021: 1.02%)</b>					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2,315,000	1.65%	29/10/2024	2,311,956	0.21%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1,300,000	1.15%	29/10/2023	1,294,556	0.12%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	1,000,000	4.50%	15/9/2023	1,049,497	0.10%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	875,000	3.15%	15/2/2024	901,943	0.08%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	800,000	2.88%	14/8/2024	822,826	0.08%
Avolon Holdings Funding Ltd.	765,000	3.95%	1/7/2024	801,303	0.07%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	750,000	4.88%	16/1/2024	797,815	0.07%
AIB Group plc	725,000	4.75%	12/10/2023	766,970	0.07%
Park Aerospace Holdings Ltd.	720,000	4.50%	15/3/2023	743,303	0.07%
Park Aerospace Holdings Ltd.	652,000	5.50%	15/2/2024	699,867	0.06%
AIB Group plc	650,000	4.26%	10/4/2025	684,760	0.06%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	650,000	1.75%	29/10/2024	649,181	0.06%
Avolon Holdings Funding Ltd.	560,000	5.25%	15/5/2024	600,901	0.06%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	550,000	4.13%	3/7/2023	571,806	0.05%
Kerry Group Financial Services Unltd Co.	449,000	3.20%	9/4/2023	459,446	0.04%
Bank of Ireland Group plc	415,000	4.50%	25/11/2023	438,634	0.04%
SMBC Aviation Capital Finance DAC	400,000	4.13%	15/7/2023	416,828	0.04%
				<b>14,011,592</b>	<b>1.28%</b>
<b>Italy 0.46% (30 June 2021: 0.60%)</b>					
Enel Finance International NV	1,115,000	2.65%	10/9/2024	1,148,313	0.11%
Enel SpA	950,000	8.75%	24/9/2023	1,059,455	0.10%
Intesa Sanpaolo SpA	795,000	3.38%	12/1/2023	813,219	0.07%
Eni SpA	775,000	4.00%	12/9/2023	811,206	0.07%
Intesa Sanpaolo SpA	750,000	3.25%	23/9/2024	780,364	0.07%
Intesa Sanpaolo SpA	400,000	5.25%	12/1/2024	429,479	0.04%
				<b>5,042,036</b>	<b>0.46%</b>
<b>Japan 4.41% (30 June 2021: 4.16%)</b>					
Mitsubishi UFJ Financial Group, Inc.	1,805,000	3.76%	26/7/2023	1,883,847	0.17%
Nippon Life Insurance Co.	1,650,000	5.10%	16/10/2044	1,777,875	0.16%
Mitsubishi UFJ Financial Group, Inc.	1,490,000	0.95%	19/7/2025	1,472,978	0.13%
Sumitomo Mitsui Financial Group, Inc.	1,405,000	2.70%	16/7/2024	1,451,803	0.13%
Sumitomo Mitsui Financial Group, Inc.	1,300,000	4.44%	2/4/2024	1,379,510	0.13%
Mizuho Financial Group Cayman 3 Ltd.	1,275,000	4.60%	27/3/2024	1,354,777	0.12%
Sumitomo Mitsui Trust Bank Ltd.	1,320,000	0.85%	25/3/2024	1,307,630	0.12%
Takeda Pharmaceutical Co., Ltd.	1,200,000	4.40%	26/11/2023	1,269,920	0.12%
Mitsubishi UFJ Financial Group, Inc.	1,200,000	3.41%	7/3/2024	1,256,566	0.12%
Mitsubishi UFJ Financial Group, Inc.	1,250,000	0.85%	15/9/2024	1,243,866	0.11%
Mitsubishi UFJ Financial Group, Inc.	1,155,000	3.46%	2/3/2023	1,189,282	0.11%
Nissan Motor Co., Ltd.	1,120,000	3.04%	15/9/2023	1,149,528	0.11%
Sumitomo Mitsui Trust Bank Ltd.	1,135,000	0.80%	12/9/2023	1,131,064	0.10%
Mizuho Financial Group, Inc.	1,075,000	1.24%	10/7/2024	1,077,598	0.10%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sompo Japan Insurance, Inc.	1,000,000	5.33%	28/3/2073	1,047,807	0.10%
Mitsubishi UFJ Financial Group, Inc.	940,000	2.80%	18/7/2024	974,127	0.09%
Sumitomo Mitsui Financial Group, Inc.	950,000	3.10%	17/1/2023	971,918	0.09%
NTT Finance Corp.	935,000	0.37%	3/3/2023	931,167	0.09%
Toyota Motor Corp.	895,000	0.68%	25/3/2024	887,163	0.08%
Mizuho Financial Group, Inc.	855,000	3.55%	5/3/2023	881,419	0.08%
Sumitomo Mitsui Financial Group, Inc.	810,000	3.94%	16/10/2023	851,041	0.08%
NTT Finance Corp.	855,000	0.58%	1/3/2024	845,006	0.08%
Dai-ichi Life Insurance Co., Ltd.	750,000	5.10%	Perpetual	810,000	0.07%
Sumitomo Life Insurance Co.	750,000	6.50%	20/9/2073	809,484	0.07%
Mitsubishi UFJ Financial Group, Inc.	820,000	0.96%	11/10/2025	808,719	0.07%
Sumitomo Mitsui Financial Group, Inc.	755,000	2.45%	27/9/2024	776,064	0.07%
Panasonic Corp.	750,000	2.68%	19/7/2024	772,887	0.07%
Mitsubishi HC Capital, Inc.	735,000	3.56%	28/2/2024	765,997	0.07%
MUFG Bank Ltd.	700,000	3.25%	8/9/2024	734,595	0.07%
Mizuho Financial Group, Inc.	690,000	3.92%	11/9/2024	720,859	0.07%
Mizuho Financial Group, Inc.	650,000	0.85%	8/9/2024	647,215	0.06%
Sumitomo Mitsui Trust Bank Ltd.	600,000	0.80%	16/9/2024	591,052	0.05%
Marubeni Corp.	550,000	3.56%	26/4/2024	575,098	0.05%
Sumitomo Mitsui Financial Group, Inc.	550,000	3.75%	19/7/2023	573,297	0.05%
ORIX Corp.	535,000	4.05%	16/1/2024	564,317	0.05%
Mitsubishi UFJ Financial Group, Inc.	550,000	2.53%	13/9/2023	564,285	0.05%
Central Japan Railway Co.	550,000	2.20%	2/10/2024	562,084	0.05%
Nissan Motor Acceptance Co. LLC	550,000	1.13%	16/9/2024	541,186	0.05%
Sumitomo Mitsui Banking Corp.	500,000	3.95%	10/1/2024	527,840	0.05%
ORIX Corp.	500,000	3.25%	4/12/2024	526,583	0.05%
Toyota Motor Corp.	500,000	3.42%	20/7/2023	520,120	0.05%
Sumitomo Mitsui Banking Corp.	475,000	3.00%	18/1/2023	485,722	0.04%
Toyota Tsusho Corp.	450,000	3.63%	13/9/2023	468,334	0.04%
MUFG Bank Ltd.	439,000	4.10%	9/9/2023	461,909	0.04%
Central Japan Railway Co.	400,000	3.40%	6/9/2023	414,721	0.04%
Sumitomo Corp.	400,000	2.60%	9/7/2024	411,232	0.04%
Kansai Electric Power Co., Inc.	400,000	2.55%	17/9/2024	410,881	0.04%
Mizuho Financial Group, Inc.	400,000	2.56%	13/9/2025	410,760	0.04%
Chugoku Electric Power Co., Inc.	400,000	2.40%	27/8/2024	409,003	0.04%
SMBC Aviation Capital Finance DAC	375,000	3.55%	15/4/2024	391,674	0.04%
Mizuho Bank Ltd.	370,000	3.60%	25/9/2024	391,618	0.04%
Toyota Tsusho Corp.	375,000	2.60%	19/9/2024	386,210	0.04%
Suntory Holdings Ltd.	375,000	2.25%	16/10/2024	382,440	0.04%
Mitsubishi Corp.	350,000	3.38%	23/7/2024	367,984	0.03%
Mizuho Financial Group, Inc.	350,000	2.84%	16/7/2025	361,924	0.03%
Toyota Motor Corp.	350,000	2.36%	2/7/2024	361,015	0.03%
Renesas Electronics Corp.	350,000	1.54%	26/11/2024	348,826	0.03%
Asahi Mutual Life Insurance Co.	300,000	6.50%	Perpetual	317,573	0.03%
Sumitomo Mitsui Banking Corp.	300,000	3.40%	11/7/2024	315,647	0.03%
Sumitomo Mitsui Banking Corp.	300,000	3.95%	19/7/2023	313,636	0.03%
Mizuho Bank Ltd.	300,000	3.50%	21/3/2023	309,426	0.03%
Mitsubishi Corp.	300,000	2.50%	9/7/2024	308,824	0.03%
Sumitomo Mitsui Financial Group, Inc.	300,000	0.51%	12/1/2024	296,453	0.03%
Toyota Industries Corp.	245,000	3.24%	16/3/2023	251,417	0.02%
Mitsui Fudosan Co., Ltd.	245,000	2.95%	23/1/2023	249,715	0.02%
Aozora Bank Ltd.	225,000	1.05%	9/9/2024	221,987	0.02%
Chiba Bank Ltd.	200,000	2.65%	30/10/2024	206,118	0.02%
MUFG Bank Ltd.	150,000	3.75%	10/3/2024	158,030	0.01%
				<b>48,140,653</b>	<b>4.41%</b>
<b>Kuwait 0.04% (30 June 2021: 0.00%)</b>					
Warba Sukuk Ltd.	375,000	2.98%	24/9/2024	389,401	0.04%
				<b>389,401</b>	<b>0.04%</b>
<b>Luxembourg 0.08% (30 June 2021: 0.05%)</b>					
SES SA	545,000	3.60%	4/4/2023	561,197	0.05%
China Everbright Bank Co., Ltd.	350,000	0.83%	14/9/2024	345,265	0.03%
				<b>906,462</b>	<b>0.08%</b>
<b>Malaysia 0.02% (30 June 2021: 0.02%)</b>					
RHB Bank Bhd	200,000	3.77%	19/2/2024	209,992	0.02%
				<b>209,992</b>	<b>0.02%</b>
<b>Mexico 0.40% (30 June 2021: 0.54%)</b>					
Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa	816,000	4.13%	6/6/2024	852,202	0.08%
BBVA Bancomer SA	700,000	4.38%	10/4/2024	743,933	0.07%
Grupo Bimbo SAB de CV	640,000	3.88%	27/6/2024	675,281	0.06%
Alfa SAB de CV	435,000	5.25%	25/3/2024	460,695	0.04%
Trust Fibra Uno	400,000	5.25%	15/12/2024	433,503	0.04%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Gruma SAB de CV	300,000	4.88%	1/12/2024	326,331	0.03%
El Puerto de Liverpool SAB de CV	225,000	3.95%	2/10/2024	236,245	0.02%
Fresnillo plc	200,000	5.50%	13/11/2023	214,825	0.02%
Alpek SAB de CV	200,000	5.38%	8/8/2023	211,522	0.02%
Fomento Economico Mexicano SAB de CV	200,000	2.88%	10/5/2023	204,813	0.02%
				<b>4,359,350</b>	<b>0.40%</b>
<b>Netherlands 1.29% (30 June 2021: 1.60%)</b>					
ING Groep NV	1,190,000	4.10%	2/10/2023	1,252,235	0.12%
Cooperatieve Rabobank UA	1,070,000	3.88%	26/9/2023	1,122,827	0.10%
ABN AMRO Bank NV	1,000,000	4.40%	27/3/2028	1,032,565	0.09%
Cooperatieve Rabobank UA	955,000	2.63%	22/7/2024	986,797	0.09%
ING Groep NV	925,000	3.55%	9/4/2024	970,106	0.09%
Shell International Finance BV	940,000	2.00%	7/11/2024	963,790	0.09%
NXP BV/NXP Funding LLC	810,000	4.88%	1/3/2024	870,033	0.08%
NXP BV/NXP Funding LLC	710,000	4.63%	1/6/2023	743,458	0.07%
Shell International Finance BV	700,000	0.38%	15/9/2023	696,257	0.06%
Heineken NV	675,000	2.75%	1/4/2023	689,660	0.06%
Cooperatieve Rabobank UA	665,000	2.75%	10/1/2023	679,837	0.06%
Shell International Finance BV	645,000	3.50%	13/11/2023	676,018	0.06%
Cooperatieve Rabobank UA	670,000	0.38%	12/1/2024	661,720	0.06%
ING Bank NV	550,000	5.80%	25/9/2023	591,222	0.05%
LeasePlan Corp. NV	550,000	2.88%	24/10/2024	567,634	0.05%
ING Groep NV	500,000	4.70%	22/3/2028	517,920	0.05%
JDE Peet's NV	500,000	0.80%	24/9/2024	488,951	0.05%
Cooperatieve Rabobank UA	400,000	4.63%	1/12/2023	425,868	0.04%
Cooperatieve Rabobank UA	200,000	4.00%	10/4/2029	209,537	0.02%
				<b>14,146,435</b>	<b>1.29%</b>
<b>New Zealand 0.25% (30 June 2021: 0.29%)</b>					
Bank of New Zealand	510,000	3.50%	20/2/2024	535,137	0.05%
ANZ New Zealand Int'l Ltd.	500,000	1.90%	13/2/2023	506,347	0.05%
BNZ International Funding Ltd.	470,000	3.38%	1/3/2023	484,052	0.04%
ANZ New Zealand Int'l Ltd.	450,000	3.40%	19/3/2024	472,303	0.04%
ASB Bank Ltd.	400,000	3.13%	23/5/2024	418,089	0.04%
ASB Bank Ltd.	325,000	3.75%	14/6/2023	338,332	0.03%
				<b>2,754,260</b>	<b>0.25%</b>
<b>Norway 0.08% (30 June 2021: 0.10%)</b>					
DNB Bank A.S.A	900,000	0.86%	30/9/2025	887,633	0.08%
				<b>887,633</b>	<b>0.08%</b>
<b>Peru 0.11% (30 June 2021: 0.16%)</b>					
Banco de Credito del Peru	599,000	4.25%	1/4/2023	619,190	0.06%
Scotiabank Peru SAA	270,000	4.50%	13/12/2027	275,595	0.03%
Banco Internacional del Peru SAA Interbank	250,000	3.38%	18/1/2023	253,780	0.02%
				<b>1,148,565</b>	<b>0.11%</b>
<b>Philippines 0.25% (30 June 2021: 0.22%)</b>					
Bank of the Philippine Islands	650,000	4.25%	4/9/2023	681,624	0.06%
BDO Unibank, Inc.	500,000	2.95%	6/3/2023	509,964	0.05%
Philippine National Bank	450,000	3.28%	27/9/2024	458,740	0.04%
Philippine National Bank	400,000	4.25%	27/4/2023	411,536	0.04%
Security Bank Corp.	225,000	4.50%	25/9/2023	237,934	0.02%
Rizal Commercial Banking Corp.	225,000	3.00%	11/9/2024	231,259	0.02%
Rizal Commercial Banking Corp.	200,000	4.13%	16/3/2023	206,016	0.02%
				<b>2,737,073</b>	<b>0.25%</b>
<b>Portugal 0.07% (30 June 2021: 0.00%)</b>					
EDP Finance BV	750,000	3.63%	15/7/2024	788,243	0.07%
				<b>788,243</b>	<b>0.07%</b>
<b>Qatar 0.28% (30 June 2021: 0.23%)</b>					
QIIB Senior Sukuk Ltd.	690,000	4.26%	5/3/2024	731,625	0.07%
QIB Sukuk Ltd.	600,000	3.98%	26/3/2024	634,705	0.06%
CBQ Finance Ltd.	450,000	5.00%	24/5/2023	473,650	0.04%
AKCB Finance Ltd.	400,000	4.75%	9/10/2023	425,002	0.04%
ABQ Finance Ltd.	375,000	3.13%	24/9/2024	388,778	0.04%
MAR Sukuk Ltd.	350,000	3.03%	13/11/2024	362,273	0.03%
				<b>3,016,033</b>	<b>0.28%</b>
<b>Russia 0.51% (30 June 2021: 0.68%)</b>					
Lukoil International Finance BV	1,250,000	4.56%	24/4/2023	1,291,877	0.12%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	1,050,000	4.10%	11/4/2023	1,070,684	0.10%
Severstal OAO Via Steel Capital SA	600,000	3.15%	16/9/2024	612,586	0.05%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	500,000	3.38%	28/10/2024	510,947	0.05%
ALROSA Finance SA	400,000	4.65%	9/4/2024	419,489	0.04%
Sibur Securities DAC	400,000	4.13%	5/10/2023	412,521	0.04%
Phosagro OAO Via Phosagro Bond Funding DAC	350,000	3.95%	24/4/2023	357,104	0.03%
MMK International Capital DAC	300,000	4.38%	13/6/2024	312,700	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Mobile Telesystems OJSC Via MTS International Funding DAC	300,000	5.00%	30/5/2023	312,027	0.03%
Novolipetsk Steel Via Steel Funding DAC	275,000	4.50%	15/6/2023	284,923	0.02%
				<b>5,584,858</b>	<b>0.51%</b>
<b>Saudi Arabia 0.11% (30 June 2021: 0.04%)</b>					
Samba Funding Ltd.	750,000	2.75%	2/10/2024	770,533	0.07%
Almarai Sukuk Ltd.	400,000	4.31%	5/3/2024	422,628	0.04%
				<b>1,193,161</b>	<b>0.11%</b>
<b>Singapore 0.26% (30 June 2021: 0.20%)</b>					
Oversea-Chinese Banking Corp., Ltd.	750,000	4.25%	19/6/2024	797,834	0.07%
DBS Group Holdings Ltd.	500,000	4.52%	11/12/2028	528,227	0.05%
United Overseas Bank Ltd.	500,000	3.88%	Perpetual	513,833	0.05%
DBS Group Holdings Ltd.	500,000	1.17%	22/11/2024	498,150	0.05%
United Overseas Bank Ltd.	455,000	3.75%	15/4/2029	476,020	0.04%
				<b>2,814,064</b>	<b>0.26%</b>
<b>South Africa 0.05% (30 June 2021: 0.00%)</b>					
Anglo American Capital plc	500,000	3.63%	11/9/2024	524,953	0.05%
				<b>524,953</b>	<b>0.05%</b>
<b>South Korea 1.50% (30 June 2021: 1.67%)</b>					
Hyundai Capital America	960,000	0.88%	14/6/2024	944,800	0.09%
Hyundai Capital America	910,000	0.80%	8/1/2024	898,636	0.08%
Hyundai Capital America	850,000	2.38%	10/2/2023	861,728	0.08%
Hyundai Capital America	800,000	1.00%	17/9/2024	787,351	0.07%
Woori Bank	700,000	4.75%	30/4/2024	750,099	0.07%
Hanwha Life Insurance Co., Ltd.	700,000	4.70%	Perpetual	723,159	0.07%
Hyundai Capital America	720,000	1.25%	18/9/2023	719,709	0.07%
POSCO	670,000	2.38%	17/1/2023	678,468	0.06%
POSCO	575,000	4.00%	1/8/2023	599,634	0.05%
Hyundai Capital America	547,000	5.75%	6/4/2023	577,692	0.05%
GS Caltex Corp.	550,000	3.88%	27/6/2023	571,220	0.05%
Hyundai Capital America	500,000	0.80%	3/4/2023	498,510	0.04%
Shinhan Financial Group Co., Ltd.	450,000	5.88%	Perpetual	473,743	0.04%
Mirae Asset Securities Co., Ltd.	450,000	2.13%	30/7/2023	454,222	0.04%
Hyundai Capital Services, Inc.	420,000	3.75%	5/3/2023	432,566	0.04%
Hana Bank	400,000	3.50%	30/1/2024	419,121	0.04%
Kookmin Bank	400,000	4.35%	Perpetual	416,689	0.04%
SK Hynix, Inc.	400,000	3.00%	17/9/2024	413,498	0.04%
Kia Corp.	400,000	1.00%	16/4/2024	397,326	0.04%
LG Chem Ltd.	375,000	3.25%	15/10/2024	394,412	0.04%
SK Telecom Co., Ltd.	375,000	3.75%	16/4/2023	387,760	0.03%
SK Hynix, Inc.	355,000	1.00%	19/1/2024	351,259	0.03%
Hyundai Capital America	305,000	3.40%	20/6/2024	318,640	0.03%
Shinhan Bank Co., Ltd.	300,000	3.88%	5/11/2023	315,332	0.03%
Kia Corp.	300,000	3.00%	25/4/2023	307,597	0.03%
SK Broadband Co., Ltd.	250,000	3.88%	13/8/2023	260,928	0.02%
Daegu Bank Ltd.	250,000	3.75%	13/8/2023	259,732	0.02%
Hankook Tire & Technology Co., Ltd.	225,000	3.50%	30/1/2023	230,212	0.02%
Korea Investment & Securities Co., Ltd.	225,000	1.38%	19/7/2024	223,254	0.02%
Hana Bank	200,000	4.38%	30/9/2024	214,452	0.02%
Hyundai Capital America	200,000	4.30%	1/2/2024	211,502	0.02%
Hanwha Total Petrochemical Co., Ltd.	200,000	3.88%	23/1/2024	209,334	0.02%
Kookmin Bank	200,000	2.88%	25/3/2023	204,522	0.02%
Doosan Heavy Industries & Construction Co., Ltd.	200,000	2.25%	18/11/2022	202,155	0.02%
Doosan Heavy Industries & Construction Co., Ltd.	200,000	1.00%	21/7/2023	199,586	0.02%
SK Battery America, Inc.	200,000	1.63%	26/1/2024	198,763	0.02%
Mirae Asset Securities Co., Ltd.	200,000	1.38%	7/7/2024	198,488	0.02%
Hyundai Capital America	104,000	4.13%	8/6/2023	108,215	0.01%
				<b>16,414,314</b>	<b>1.50%</b>
<b>Spain 0.41% (30 June 2021: 0.49%)</b>					
Banco Santander SA	1,095,000	2.71%	27/6/2024	1,132,832	0.10%
Banco Santander SA	1,075,000	0.70%	30/6/2024	1,068,621	0.10%
Banco Santander SA	900,000	3.85%	12/4/2023	931,550	0.09%
Banco Bilbao Vizcaya Argentaria SA	685,000	0.88%	18/9/2023	682,215	0.06%
Banco Santander SA	665,000	3.13%	23/2/2023	680,837	0.06%
				<b>4,496,055</b>	<b>0.41%</b>
<b>Sweden 0.58% (30 June 2021: 0.60%)</b>					
Svenska Handelsbanken AB	1,135,000	0.55%	11/6/2024	1,119,352	0.10%
Svenska Handelsbanken AB	1,035,000	3.90%	20/11/2023	1,093,063	0.10%
Swedbank AB	865,000	1.30%	2/6/2023	870,066	0.08%
Skandinaviska Enskilda Banken AB	755,000	0.55%	1/9/2023	751,192	0.07%
Skandinaviska Enskilda Banken AB	745,000	0.65%	9/9/2024	734,173	0.07%
Swedbank AB	655,000	0.85%	18/3/2024	650,676	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Swedbank AB	600,000	0.60%	25/9/2023	596,496	0.05%
Svenska Handelsbanken AB	570,000	0.63%	30/6/2023	568,368	0.05%
				<b>6,383,386</b>	<b>0.58%</b>
<b>Switzerland 1.93% (30 June 2021: 1.92%)</b>					
Credit Suisse AG	2,415,000	3.63%	9/9/2024	2,561,771	0.23%
Novartis Capital Corp.	1,615,000	3.40%	6/5/2024	1,704,136	0.16%
Credit Suisse Group AG	1,500,000	3.57%	9/1/2023	1,500,616	0.14%
Credit Suisse Group AG	1,460,000	2.59%	11/9/2025	1,490,277	0.14%
UBS Group AG	1,400,000	3.49%	23/5/2023	1,414,414	0.13%
Credit Suisse Group AG	1,330,000	3.80%	9/6/2023	1,378,580	0.13%
Credit Suisse AG	1,150,000	1.00%	5/5/2023	1,152,990	0.10%
Credit Suisse AG	1,050,000	0.52%	9/8/2023	1,043,034	0.09%
UBS AG	970,000	0.45%	9/2/2024	954,934	0.09%
Glencore Funding LLC	900,000	4.13%	30/5/2023	936,746	0.09%
Credit Suisse Group AG	850,000	4.21%	12/6/2024	885,105	0.08%
Glencore Funding LLC	750,000	4.63%	29/4/2024	800,702	0.07%
Credit Suisse AG	775,000	0.50%	2/2/2024	765,666	0.07%
UBS Group AG	720,000	1.01%	30/7/2024	717,981	0.07%
UBS AG	690,000	0.38%	1/6/2023	684,680	0.06%
UBS AG	660,000	0.70%	9/8/2024	651,877	0.06%
Swiss Re Finance Luxembourg SA	600,000	4.25%	Perpetual	618,670	0.06%
Roche Holdings, Inc.	515,000	3.25%	17/9/2023	535,216	0.05%
Cloverie plc for Swiss Reinsurance Co., Ltd.	500,000	4.50%	11/9/2044	531,203	0.05%
Roche Holdings, Inc.	450,000	3.35%	30/9/2024	475,044	0.04%
Tyco Electronics Group SA	250,000	3.45%	1/8/2024	262,098	0.02%
				<b>21,065,740</b>	<b>1.93%</b>
<b>Taiwan 0.02% (30 June 2021: 0.06%)</b>					
Chailease International Finance Corp.	200,000	3.75%	22/10/2023	203,645	0.02%
				<b>203,645</b>	<b>0.02%</b>
<b>Thailand 0.20% (30 June 2021: 0.35%)</b>					
Bangkok Bank PCL	750,000	4.05%	19/3/2024	793,305	0.07%
Siam Commercial Bank PCL	400,000	3.90%	11/2/2024	420,552	0.04%
Siam Commercial Bank PCL	400,000	2.75%	16/5/2023	408,443	0.04%
Kasikornbank PCL	300,000	3.26%	12/7/2023	309,453	0.03%
Minor International PCL	200,000	3.10%	Perpetual	202,557	0.02%
				<b>2,134,310</b>	<b>0.20%</b>
<b>United Arab Emirates 0.37% (30 June 2021: 0.25%)</b>					
DIB Sukuk Ltd.	890,000	3.63%	6/2/2023	913,770	0.09%
MAF Global Securities Ltd.	850,000	4.75%	7/5/2024	907,180	0.08%
Mashreqbank PSC	550,000	4.25%	26/2/2024	578,897	0.05%
BOS Funding Ltd.	450,000	4.00%	18/9/2024	462,895	0.04%
Esic Sukuk Ltd.	450,000	3.94%	30/7/2024	462,492	0.04%
Noor Sukuk Co., Ltd.	375,000	4.47%	24/4/2023	390,611	0.04%
SIB Sukuk Co. III Ltd.	350,000	4.23%	18/4/2023	364,166	0.03%
				<b>4,080,011</b>	<b>0.37%</b>
<b>United Kingdom 6.95% (30 June 2021: 6.33%)</b>					
NatWest Group plc	1,975,000	3.88%	12/9/2023	2,059,388	0.19%
BAT Capital Corp.	1,910,000	3.22%	15/8/2024	1,986,668	0.18%
HSBC Holdings plc	1,695,000	3.80%	11/3/2025	1,779,828	0.16%
Reckitt Benckiser Treasury Services plc	1,690,000	2.75%	26/6/2024	1,746,504	0.16%
HSBC Holdings plc	1,565,000	4.25%	14/3/2024	1,653,336	0.15%
HSBC Holdings plc	1,600,000	2.63%	7/11/2025	1,643,007	0.15%
NatWest Group plc	1,500,000	4.27%	22/3/2025	1,588,603	0.15%
Barclays plc	1,500,000	3.93%	7/5/2025	1,578,806	0.14%
HSBC Holdings plc	1,490,000	1.16%	22/11/2024	1,485,605	0.14%
HSBC Holdings plc	1,420,000	3.95%	18/5/2024	1,473,209	0.14%
AstraZeneca plc	1,425,000	0.30%	26/5/2023	1,416,902	0.13%
Standard Chartered plc	1,346,000	3.95%	11/1/2023	1,379,196	0.13%
HSBC Holdings plc	1,345,000	0.98%	24/5/2025	1,328,636	0.12%
Lloyds Banking Group plc	1,250,000	3.87%	9/7/2025	1,321,354	0.12%
Lloyds Banking Group plc	1,250,000	4.05%	16/8/2023	1,309,261	0.12%
Nationwide Building Society	1,315,000	0.55%	22/1/2024	1,298,087	0.12%
NatWest Group plc	1,185,000	6.00%	19/12/2023	1,287,019	0.12%
BP Capital Markets plc	1,190,000	3.81%	10/2/2024	1,255,808	0.12%
HSBC Holdings plc	1,200,000	3.60%	25/5/2023	1,244,729	0.11%
Sky Ltd.	1,130,000	3.75%	16/9/2024	1,203,953	0.11%
Standard Chartered plc	1,160,000	3.89%	15/3/2024	1,195,865	0.11%
Hutchison Whampoa International 14 Ltd.	1,100,000	3.63%	31/10/2024	1,168,303	0.11%
Barclays plc	1,140,000	3.68%	10/1/2023	1,140,550	0.10%
GlaxoSmithKline Capital, Inc.	1,105,000	2.80%	18/3/2023	1,132,297	0.10%
HSBC Holdings plc	1,105,000	0.73%	17/8/2024	1,095,049	0.10%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Barclays plc	1,005,000	4.38%	11/9/2024	1,072,801	0.10%
Standard Chartered plc	1,000,000	5.20%	26/1/2024	1,068,720	0.10%
Standard Chartered plc	1,050,000	0.99%	12/1/2025	1,038,775	0.10%
BP Capital Markets plc	1,000,000	3.64%	14/5/2023	1,035,501	0.09%
NatWest Group plc	950,000	5.13%	28/5/2024	1,024,693	0.09%
GlaxoSmithKline Capital plc	1,000,000	0.53%	1/10/2023	995,769	0.09%
Santander UK Group Holdings plc	965,000	3.37%	5/1/2024	985,964	0.09%
Diageo Capital plc	955,000	2.63%	29/4/2023	974,940	0.09%
Barclays plc	975,000	1.01%	10/12/2024	967,820	0.09%
Santander UK Group Holdings plc	945,000	1.09%	15/3/2025	936,563	0.09%
Nationwide Building Society	890,000	2.00%	27/1/2023	901,839	0.08%
NatWest Markets plc	872,000	2.38%	21/5/2023	888,816	0.08%
Barclays plc	845,000	4.34%	16/5/2024	880,106	0.08%
Unilever Capital Corp.	845,000	2.60%	5/5/2024	874,096	0.08%
AstraZeneca plc	825,000	3.50%	17/8/2023	860,581	0.08%
GlaxoSmithKline Capital, Inc.	800,000	3.38%	15/5/2023	828,548	0.08%
BAT Capital Corp.	800,000	2.79%	6/9/2024	824,373	0.08%
Santander UK plc	750,000	4.00%	13/3/2024	794,109	0.07%
NatWest Markets plc	805,000	0.80%	12/8/2024	792,075	0.07%
NatWest Group plc	750,000	4.52%	25/6/2024	784,830	0.07%
CK Hutchison International 17 II Ltd.	745,000	2.75%	29/3/2023	761,037	0.07%
Lloyds Banking Group plc	720,000	3.90%	12/3/2024	760,024	0.07%
Lloyds Banking Group plc	700,000	4.50%	4/11/2024	754,162	0.07%
Standard Chartered plc	750,000	1.82%	23/11/2025	749,033	0.07%
Imperial Brands Finance plc	715,000	3.50%	11/2/2023	729,131	0.07%
Santander UK Group Holdings plc	725,000	3.57%	10/1/2023	725,319	0.07%
Imperial Brands Finance plc	700,000	3.13%	26/7/2024	724,070	0.07%
Lloyds Banking Group plc	700,000	0.70%	11/5/2024	696,965	0.06%
Santander UK Group Holdings plc	625,000	4.80%	15/11/2024	663,436	0.06%
GlaxoSmithKline Capital plc	625,000	3.00%	1/6/2024	652,815	0.06%
BAE Systems Holdings, Inc.	600,000	3.80%	7/10/2024	637,708	0.06%
Standard Chartered plc	600,000	3.79%	21/5/2025	629,131	0.06%
WPP Finance 2010	550,000	3.75%	19/9/2024	582,187	0.05%
NatWest Group plc	550,000	3.75%	1/11/2029	573,957	0.05%
Nationwide Building Society	545,000	4.36%	1/8/2024	570,896	0.05%
RELX Capital, Inc.	550,000	3.50%	16/3/2023	566,305	0.05%
Reynolds American, Inc.	526,000	4.85%	15/9/2023	558,624	0.05%
Vodafone Group plc	525,000	3.75%	16/1/2024	553,127	0.05%
BP Capital Markets plc	525,000	3.99%	26/9/2023	552,663	0.05%
Coca-Cola Europacific Partners plc	550,000	0.80%	3/5/2024	541,416	0.05%
Coca-Cola Europacific Partners plc	540,000	0.50%	5/5/2023	535,912	0.05%
British Telecommunications plc	500,000	4.50%	4/12/2023	529,296	0.05%
Santander UK plc	469,000	5.00%	7/11/2023	498,779	0.05%
Nationwide Building Society	475,000	3.77%	8/3/2024	489,310	0.04%
Vodafone Group plc	470,000	2.95%	19/2/2023	480,448	0.04%
CNH Industrial NV	455,000	4.50%	15/8/2023	478,443	0.04%
Diageo Capital plc	450,000	2.13%	24/10/2024	461,278	0.04%
Santander UK plc	450,000	2.10%	13/1/2023	456,329	0.04%
Barclays Bank plc	425,000	3.75%	15/5/2024	450,952	0.04%
Unilever Capital Corp.	425,000	3.25%	7/3/2024	444,932	0.04%
BP Capital Markets plc	400,000	3.54%	4/11/2024	425,790	0.04%
LSEGA Financing plc	410,000	0.65%	6/4/2024	403,756	0.04%
Diageo Capital plc	370,000	3.50%	18/9/2023	385,285	0.04%
NatWest Group plc	355,000	2.36%	22/5/2024	360,677	0.03%
Unilever Capital Corp.	350,000	3.13%	22/3/2023	359,447	0.03%
Unilever Capital Corp.	350,000	0.63%	12/8/2024	347,831	0.03%
Unilever Capital Corp.	345,000	0.38%	14/9/2023	342,798	0.03%
NatWest Group plc	270,000	6.10%	10/6/2023	287,887	0.03%
Reckitt Benckiser Treasury Services plc	250,000	3.63%	21/9/2023	260,012	0.02%
Centrica plc	225,000	4.00%	16/10/2023	234,433	0.02%
CK Hutchison International 19 Ltd.	220,000	3.25%	11/4/2024	229,679	0.02%
Standard Chartered plc	170,000	1.21%	23/3/2025	168,579	0.02%
				<b>75,916,741</b>	<b>6.95%</b>
<b>United States 61.31% (30 June 2021: 62.60%)</b>					
Apple, Inc. <sup>1</sup>	3,990,000	2.40%	3/5/2023	4,083,602	0.37%
Bank of America Corp.	3,155,000	3.30%	11/1/2023	3,240,733	0.30%
AbbVie, Inc.	2,750,000	2.60%	21/11/2024	2,852,205	0.26%
Bank of America Corp.	2,365,000	4.20%	26/8/2024	2,534,249	0.23%
Wells Fargo & Co.	2,400,000	2.41%	30/10/2025	2,459,310	0.23%
JPMorgan Chase & Co.	2,300,000	3.88%	10/9/2024	2,447,742	0.22%
Morgan Stanley	2,300,000	3.88%	29/4/2024	2,440,284	0.22%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	2,200,000	3.70%	23/10/2024	2,343,538	0.21%
Goldman Sachs Group, Inc.	2,200,000	4.00%	3/3/2024	2,333,800	0.21%
Bank of America Corp.	2,255,000	3.55%	5/3/2024	2,322,330	0.21%
Exxon Mobil Corp.	2,260,000	1.57%	15/4/2023	2,285,876	0.21%
Morgan Stanley	2,295,000	0.79%	30/5/2025	2,264,704	0.21%
Boeing Co.	2,250,000	1.43%	4/2/2024	2,247,584	0.21%
JPMorgan Chase & Co.	2,135,000	3.80%	23/7/2024	2,225,123	0.20%
Citigroup, Inc.	2,095,000	3.35%	24/4/2025	2,188,445	0.20%
Wells Fargo & Co.	2,165,000	1.65%	2/6/2024	2,183,173	0.20%
Wells Fargo & Co.	2,063,000	3.75%	24/1/2024	2,167,507	0.20%
Morgan Stanley	2,145,000	0.53%	25/1/2024	2,137,714	0.20%
Boeing Co.	2,045,000	4.51%	1/5/2023	2,133,385	0.20%
Morgan Stanley	1,975,000	3.74%	24/4/2024	2,044,078	0.19%
International Business Machines Corp.	1,945,000	3.00%	15/5/2024	2,031,533	0.19%
DuPont de Nemours, Inc.	1,880,000	4.21%	15/11/2023	1,988,016	0.18%
Chevron Corp.	1,925,000	3.19%	24/6/2023	1,986,155	0.18%
Goldman Sachs Group, Inc.	1,880,000	3.27%	29/9/2025	1,972,059	0.18%
JPMorgan Chase & Co.	1,950,000	1.56%	10/12/2025	1,953,480	0.18%
Sabine Pass Liquefaction LLC	1,780,000	5.75%	15/5/2024	1,936,208	0.18%
Bank of America Corp.	1,850,000	3.86%	23/7/2024	1,927,813	0.18%
Wells Fargo & Co.	1,870,000	3.45%	13/2/2023	1,923,158	0.18%
Morgan Stanley	1,930,000	1.16%	21/10/2025	1,913,127	0.18%
Bristol-Myers Squibb Co.	1,830,000	2.90%	26/7/2024	1,913,082	0.18%
Oracle Corp.	1,875,000	2.40%	15/9/2023	1,912,116	0.18%
Shire Acquisitions Investments Ireland DAC	1,850,000	2.88%	23/9/2023	1,902,254	0.17%
JPMorgan Chase & Co.	1,839,000	3.20%	25/1/2023	1,888,590	0.17%
Bank of America Corp.	1,770,000	4.13%	22/1/2024	1,881,083	0.17%
Morgan Stanley	1,835,000	3.13%	23/1/2023	1,880,184	0.17%
Apple, Inc.	1,750,000	3.45%	6/5/2024	1,850,982	0.17%
Thermo Fisher Scientific, Inc.	1,850,000	1.22%	18/10/2024	1,848,589	0.17%
Amazon.com, Inc.	1,865,000	0.45%	12/5/2024	1,846,410	0.17%
JPMorgan Chase & Co.	1,750,000	4.02%	5/12/2024	1,843,336	0.17%
Wells Fargo & Co.	1,750,000	3.30%	9/9/2024	1,842,104	0.17%
Morgan Stanley	1,775,000	3.75%	25/2/2023	1,836,340	0.17%
AT&T, Inc.	1,835,000	0.90%	25/3/2024	1,827,695	0.17%
Bank of America Corp.	1,735,000	3.46%	15/3/2025	1,814,810	0.17%
Goldman Sachs Group, Inc.	1,755,000	3.63%	22/1/2023	1,806,005	0.17%
Bank of America Corp.	1,800,000	1.53%	6/12/2025	1,804,597	0.17%
Bank of America Corp.	1,690,000	4.00%	1/4/2024	1,796,381	0.16%
Walmart, Inc.	1,725,000	3.40%	26/6/2023	1,795,521	0.16%
7-Eleven, Inc.	1,740,000	0.80%	10/2/2024	1,720,017	0.16%
Oracle Corp.	1,650,000	2.95%	15/11/2024	1,716,346	0.16%
Goldman Sachs Group, Inc.	1,600,000	3.85%	8/7/2024	1,692,273	0.16%
Citibank NA	1,605,000	3.65%	23/1/2024	1,691,212	0.15%
Citigroup, Inc.	1,700,000	0.78%	30/10/2024	1,689,143	0.15%
JPMorgan Chase & Co.	1,650,000	2.30%	15/10/2025	1,686,662	0.15%
JPMorgan Chase & Co.	1,585,000	3.63%	13/5/2024	1,677,433	0.15%
Microsoft Corp.	1,580,000	2.88%	6/2/2024	1,643,877	0.15%
International Business Machines Corp.	1,550,000	3.63%	12/2/2024	1,633,435	0.15%
Oracle Corp.	1,535,000	3.40%	8/7/2024	1,606,311	0.15%
JPMorgan Chase & Co.	1,565,000	2.70%	18/5/2023	1,600,704	0.15%
Comcast Corp.	1,495,000	3.70%	15/4/2024	1,588,760	0.15%
Bank of America Corp.	1,595,000	0.98%	22/4/2025	1,582,154	0.14%
JPMorgan Chase & Co.	1,595,000	0.97%	23/6/2025	1,580,330	0.14%
Apple, Inc.	1,570,000	0.75%	11/5/2023	1,575,705	0.14%
Goldman Sachs Group, Inc.	1,570,000	0.48%	27/1/2023	1,565,686	0.14%
American Express Co.	1,500,000	3.70%	3/8/2023	1,563,707	0.14%
Morgan Stanley	1,500,000	4.10%	22/5/2023	1,562,659	0.14%
JPMorgan Chase & Co.	1,500,000	3.22%	1/3/2025	1,560,428	0.14%
Goldman Sachs Group, Inc.	1,550,000	0.93%	21/10/2024	1,543,404	0.14%
JPMorgan Chase & Co.	1,550,000	0.82%	1/6/2025	1,531,996	0.14%
Bank of America Corp.	1,550,000	0.98%	25/9/2025	1,531,828	0.14%
Fiserv, Inc.	1,450,000	2.75%	1/7/2024	1,499,676	0.14%
Morgan Stanley	1,450,000	2.72%	22/7/2025	1,494,657	0.14%
Bank of America Corp.	1,500,000	0.81%	24/10/2024	1,489,845	0.14%
JPMorgan Chase & Co.	1,440,000	3.38%	1/5/2023	1,486,101	0.14%
Bank of America Corp.	1,445,000	2.46%	22/10/2025	1,483,894	0.14%
Amazon.com, Inc.	1,410,000	2.80%	22/8/2024	1,475,661	0.14%
Morgan Stanley	1,470,000	0.79%	22/1/2025	1,455,969	0.13%
HCA, Inc.	1,340,000	5.00%	15/3/2024	1,441,575	0.13%
Morgan Stanley	1,445,000	0.73%	5/4/2024	1,440,396	0.13%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	1,390,000	3.20%	23/2/2023	1,425,375	0.13%
International Business Machines Corp.	1,355,000	3.38%	1/8/2023	1,408,675	0.13%
Apple, Inc.	1,350,000	2.85%	11/5/2024	1,406,992	0.13%
Goldman Sachs Group, Inc.	1,400,000	1.22%	6/12/2023	1,403,252	0.13%
Berkshire Hathaway, Inc.	1,370,000	2.75%	15/3/2023	1,399,735	0.13%
JPMorgan Chase & Co.	1,400,000	0.70%	16/3/2024	1,397,248	0.13%
Apple, Inc.	1,325,000	3.00%	9/2/2024	1,380,458	0.13%
Capital One Financial Corp.	1,300,000	3.30%	30/10/2024	1,370,364	0.13%
Bank of America Corp.	1,300,000	4.10%	24/7/2023	1,366,167	0.13%
Citigroup, Inc.	1,375,000	0.98%	1/5/2025	1,365,129	0.13%
Merck & Co., Inc.	1,305,000	2.80%	18/5/2023	1,343,827	0.12%
NextEra Energy Capital Holdings, Inc.	1,345,000	0.65%	1/3/2023	1,342,217	0.12%
Goldman Sachs Group, Inc.	1,340,000	0.67%	8/3/2024	1,334,601	0.12%
Cheniere Corpus Christi Holdings LLC	1,200,000	7.00%	30/6/2024	1,328,256	0.12%
JPMorgan Chase & Co.	1,305,000	1.51%	1/6/2024	1,314,313	0.12%
Bayer US Finance LLC	1,255,000	3.38%	8/10/2024	1,312,483	0.12%
Citigroup, Inc.	1,290,000	1.68%	15/5/2024	1,304,066	0.12%
Bank of America Corp.	1,250,000	3.09%	1/10/2025	1,301,440	0.12%
Apple, Inc.	1,250,000	2.85%	23/2/2023	1,277,740	0.12%
Las Vegas Sands Corp.	1,255,000	3.20%	8/8/2024	1,275,342	0.12%
Microsoft Corp.	1,195,000	3.63%	15/12/2023	1,256,308	0.12%
Walt Disney Co.	1,225,000	1.75%	30/8/2024	1,246,271	0.11%
Stellantis NV	1,175,000	5.25%	15/4/2023	1,234,598	0.11%
US Bancorp	1,150,000	3.38%	5/2/2024	1,205,893	0.11%
Boeing Co.	1,190,000	1.95%	1/2/2024	1,205,794	0.11%
Walmart, Inc.	1,150,000	2.85%	8/7/2024	1,202,995	0.11%
Charles Schwab Corp.	1,200,000	0.75%	18/3/2024	1,194,606	0.11%
Goldman Sachs Group, Inc.	1,135,000	3.63%	20/2/2024	1,190,490	0.11%
CC Holdings GS V LLC/Crown Castle GS III Corp.	1,150,000	3.85%	15/4/2023	1,190,149	0.11%
Gilead Sciences, Inc.	1,125,000	3.70%	1/4/2024	1,181,898	0.11%
Pacific Gas & Electric Co.	1,180,000	1.75%	16/6/2022	1,179,186	0.11%
Intel Corp.	1,127,000	2.88%	11/5/2024	1,173,072	0.11%
Bank of America Corp.	1,178,000	0.52%	14/6/2024	1,170,020	0.11%
JPMorgan Chase & Co.	1,140,000	2.97%	15/1/2023	1,167,170	0.11%
VMware, Inc.	1,170,000	0.60%	15/8/2023	1,162,216	0.11%
American Express Co.	1,125,000	3.40%	27/2/2023	1,157,477	0.11%
General Motors Financial Co., Inc.	1,075,000	5.10%	17/1/2024	1,152,733	0.11%
Prudential Financial, Inc.	1,100,000	5.63%	15/6/2043	1,145,042	0.10%
Truist Financial Corp.	1,125,000	2.20%	16/3/2023	1,143,193	0.10%
American Express Co.	1,085,000	3.00%	30/10/2024	1,137,338	0.10%
Vistra Operations Co. LLC	1,100,000	3.55%	15/7/2024	1,134,263	0.10%
Nestle Holdings, Inc.	1,085,000	3.35%	24/9/2023	1,129,887	0.10%
Baxter International, Inc.	1,130,000	1.32%	29/11/2024	1,129,062	0.10%
Wells Fargo & Co.	1,075,000	4.13%	15/8/2023	1,127,759	0.10%
Toyota Motor Credit Corp.	1,095,000	2.90%	30/3/2023	1,125,589	0.10%
Santander Holdings USA, Inc.	1,075,000	3.50%	7/6/2024	1,120,987	0.10%
Microsoft Corp.	1,100,000	2.00%	8/8/2023	1,120,879	0.10%
Schlumberger Investment SA	1,070,000	3.65%	1/12/2023	1,117,686	0.10%
AmerisourceBergen Corp.	1,120,000	0.74%	15/3/2023	1,117,236	0.10%
General Motors Co.	1,050,000	4.88%	2/10/2023	1,115,453	0.10%
Chevron Corp.	1,105,000	1.14%	11/5/2023	1,112,127	0.10%
Citigroup, Inc.	1,065,000	4.04%	1/6/2024	1,110,792	0.10%
JPMorgan Chase & Co.	1,075,000	3.56%	23/4/2024	1,110,341	0.10%
Walmart, Inc.	1,055,000	3.30%	22/4/2024	1,106,769	0.10%
Metropolitan Life Global Funding I	1,100,000	0.90%	8/6/2023	1,102,413	0.10%
Truist Bank	1,050,000	3.20%	1/4/2024	1,099,282	0.10%
Williams Cos, Inc.	1,020,000	4.55%	24/6/2024	1,093,063	0.10%
Goldman Sachs Group, Inc.	1,100,000	0.66%	10/9/2024	1,091,439	0.10%
AbbVie, Inc.	1,040,000	3.75%	14/11/2023	1,090,053	0.10%
Fifth Third Bancorp	1,035,000	3.65%	25/1/2024	1,085,072	0.10%
Nestle Holdings, Inc.	1,100,000	0.61%	14/9/2024	1,084,664	0.10%
American Express Co.	1,050,000	2.50%	30/7/2024	1,084,573	0.10%
Five Corners Funding Trust	1,020,000	4.42%	15/11/2023	1,081,482	0.10%
JPMorgan Chase & Co.	1,020,000	3.88%	1/2/2024	1,079,723	0.10%
Nuveen Finance LLC	1,000,000	4.13%	1/11/2024	1,075,561	0.10%
Exxon Mobil Corp.	1,050,000	2.73%	1/3/2023	1,072,273	0.10%
Walgreens Boots Alliance, Inc.	1,000,000	3.80%	18/11/2024	1,064,815	0.10%
Gilead Sciences, Inc.	1,069,000	0.75%	29/9/2023	1,064,118	0.10%
Keurig Dr Pepper, Inc.	1,065,000	0.75%	15/3/2024	1,057,639	0.10%
General Motors Financial Co., Inc.	1,000,000	3.95%	13/4/2024	1,053,112	0.10%
Boeing Co.	1,050,000	1.17%	4/2/2023	1,050,177	0.10%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	1,020,000	3.30%	15/1/2023	1,047,586	0.10%
Thermo Fisher Scientific, Inc.	1,050,000	0.80%	18/10/2023	1,046,610	0.10%
BP Capital Markets America, Inc.	990,000	3.79%	6/2/2024	1,044,922	0.10%
PepsiCo, Inc.	990,000	3.60%	1/3/2024	1,042,814	0.10%
Entergy Louisiana LLC	1,045,000	0.62%	17/11/2023	1,036,828	0.10%
Microchip Technology, Inc.	1,045,000	0.97%	15/2/2024	1,036,110	0.10%
Verizon Communications, Inc.	1,039,000	0.75%	22/3/2024	1,035,729	0.09%
State Street Corp.	1,002,000	3.10%	15/5/2023	1,033,546	0.09%
US Bank NA	990,000	3.40%	24/7/2023	1,029,079	0.09%
Bank of New York Mellon Corp.	1,000,000	2.20%	16/8/2023	1,021,874	0.09%
Southwest Airlines Co.	975,000	4.75%	4/5/2023	1,021,397	0.09%
Toyota Motor Credit Corp.	1,025,000	0.50%	14/8/2023	1,021,204	0.09%
Amazon.com, Inc.	950,000	3.80%	5/12/2024	1,017,999	0.09%
NVIDIA Corp.	1,015,000	0.58%	14/6/2024	1,005,957	0.09%
Truist Bank	1,000,000	1.25%	9/3/2023	1,005,693	0.09%
PepsiCo, Inc.	975,000	2.75%	1/3/2023	998,881	0.09%
Fox Corp.	945,000	4.03%	25/1/2024	998,163	0.09%
HCA, Inc.	950,000	4.75%	1/5/2023	995,468	0.09%
Humana, Inc.	1,000,000	0.65%	3/8/2023	995,328	0.09%
Virginia Electric & Power Co.	975,000	2.75%	15/3/2023	993,675	0.09%
EOG Resources, Inc.	975,000	2.63%	15/3/2023	991,838	0.09%
Zoetis, Inc.	970,000	3.25%	1/2/2023	988,673	0.09%
Pfizer, Inc.	950,000	3.20%	15/9/2023	987,952	0.09%
Tyson Foods, Inc.	925,000	3.95%	15/8/2024	983,887	0.09%
US Bancorp	950,000	2.40%	30/7/2024	981,765	0.09%
JPMorgan Chase & Co.	995,000	0.77%	9/8/2025	980,267	0.09%
MPLX LP	900,000	4.88%	1/12/2024	978,069	0.09%
Charter Communications Operating LLC/Charter Communications Operating Capital	920,000	4.50%	1/2/2024	978,011	0.09%
Capital One Bank USA NA	950,000	3.38%	15/2/2023	976,037	0.09%
KLA Corp.	900,000	4.65%	1/11/2024	975,837	0.09%
Coca-Cola Co.	955,000	1.75%	6/9/2024	973,906	0.09%
General Mills, Inc.	929,000	3.70%	17/10/2023	972,264	0.09%
Oracle Corp.	952,000	2.63%	15/2/2023	968,846	0.09%
American Tower Corp.	895,000	5.00%	15/2/2024	963,452	0.09%
General Motors Financial Co., Inc.	920,000	4.15%	19/6/2023	957,020	0.09%
Synchrony Financial	900,000	4.25%	15/8/2024	953,836	0.09%
Pfizer, Inc.	900,000	3.40%	15/5/2024	952,910	0.09%
Hewlett Packard Enterprise Co.	900,000	4.45%	2/10/2023	950,036	0.09%
Capital One Financial Corp.	900,000	3.90%	29/1/2024	948,011	0.09%
Capital One Financial Corp.	925,000	2.60%	11/5/2023	944,552	0.09%
NVIDIA Corp.	950,000	0.31%	15/6/2023	944,360	0.09%
American Honda Finance Corp.	942,000	0.88%	7/7/2023	943,008	0.09%
Truist Financial Corp.	895,000	3.75%	6/12/2023	940,714	0.09%
Nestle Holdings, Inc.	950,000	0.38%	15/1/2024	938,718	0.09%
Capital One Financial Corp.	900,000	3.50%	15/6/2023	932,708	0.09%
PayPal Holdings, Inc.	900,000	2.40%	1/10/2024	931,292	0.09%
American International Group, Inc.	875,000	4.13%	15/2/2024	929,183	0.09%
UnitedHealth Group, Inc.	905,000	2.88%	15/3/2023	929,069	0.09%
AT&T, Inc.	870,000	4.45%	1/4/2024	929,056	0.09%
Cisco Systems, Inc.	875,000	3.63%	4/3/2024	928,307	0.09%
Truist Bank	900,000	2.15%	6/12/2024	927,704	0.09%
John Deere Capital Corp.	900,000	2.80%	6/3/2023	922,929	0.08%
Microsoft Corp.	905,000	2.38%	1/5/2023	922,062	0.08%
Enterprise Products Operating LLC	900,000	3.35%	15/3/2023	921,736	0.08%
CVS Health Corp.	885,000	2.63%	15/8/2024	916,706	0.08%
American Express Co.	875,000	3.40%	22/2/2024	916,443	0.08%
Sabine Pass Liquefaction LLC	875,000	5.63%	15/4/2023	915,871	0.08%
Cigna Corp.	874,000	3.75%	15/7/2023	909,680	0.08%
Johnson & Johnson	865,000	3.38%	5/12/2023	908,197	0.08%
McDonald's Corp.	880,000	3.35%	1/4/2023	906,129	0.08%
Verizon Communications, Inc.	850,000	3.50%	1/11/2024	904,805	0.08%
American Honda Finance Corp.	890,000	1.95%	10/5/2023	904,384	0.08%
Toyota Motor Credit Corp.	915,000	0.63%	13/9/2024	903,278	0.08%
Toyota Motor Credit Corp.	895,000	1.35%	25/8/2023	903,235	0.08%
Dell International LLC/EMC Corp.	850,000	4.00%	15/7/2024	902,555	0.08%
Home Depot, Inc.	875,000	2.70%	1/4/2023	893,447	0.08%
salesforce.com, Inc.	900,000	0.63%	15/7/2024	892,118	0.08%
Northrop Grumman Corp.	860,000	3.25%	1/8/2023	891,096	0.08%
Oracle Corp.	855,000	3.63%	15/7/2023	887,402	0.08%
Caterpillar Financial Services Corp.	895,000	0.45%	17/5/2024	883,597	0.08%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern Co.	860,000	2.95%	1/7/2023	881,360	0.08%
Energy Transfer LP	810,000	5.88%	15/1/2024	874,068	0.08%
Spectra Energy Partners LP	815,000	4.75%	15/3/2024	869,515	0.08%
Walmart, Inc.	850,000	2.55%	11/4/2023	868,742	0.08%
Metropolitan Life Global Funding I	855,000	1.95%	13/1/2023	866,272	0.08%
Time Warner Entertainment Co. LP	795,000	8.38%	15/3/2023	863,708	0.08%
Exxon Mobil Corp.	840,000	2.02%	16/8/2024	861,140	0.08%
Mastercard, Inc.	815,000	3.38%	1/4/2024	859,399	0.08%
Ally Financial, Inc.	850,000	1.45%	2/10/2023	852,948	0.08%
7-Eleven, Inc.	855,000	0.63%	10/2/2023	851,523	0.08%
AbbVie, Inc.	825,000	2.85%	14/5/2023	843,715	0.08%
National Securities Clearing Corp.	850,000	0.40%	7/12/2023	842,754	0.08%
Home Depot, Inc.	800,000	3.75%	15/2/2024	841,933	0.08%
Caterpillar, Inc.	800,000	3.40%	15/5/2024	841,134	0.08%
DTE Energy Co.	815,000	2.53%	1/10/2024	840,169	0.08%
Becton Dickinson & Co.	800,000	3.36%	6/6/2024	837,622	0.08%
Abbott Laboratories	800,000	3.40%	30/11/2023	835,944	0.08%
Wells Fargo & Co.	845,000	0.81%	19/5/2025	835,532	0.08%
Discover Bank	815,000	2.45%	12/9/2024	834,059	0.08%
Burlington Northern Santa Fe LLC	800,000	3.85%	1/9/2023	833,172	0.08%
Philip Morris International, Inc.	800,000	2.88%	1/5/2024	832,000	0.08%
Midwest Connector Capital Co. LLC	800,000	3.90%	1/4/2024	830,055	0.08%
UnitedHealth Group, Inc.	800,000	2.38%	15/8/2024	828,358	0.08%
Merck & Co., Inc.	795,000	2.90%	7/3/2024	828,206	0.08%
Ally Financial, Inc.	785,000	3.88%	21/5/2024	827,402	0.08%
Amgen, Inc.	785,000	3.63%	22/5/2024	827,308	0.08%
Cisco Systems, Inc.	805,000	2.20%	20/9/2023	824,064	0.08%
Astrazeneca Finance LLC	825,000	0.70%	28/5/2024	818,615	0.08%
L3Harris Technologies, Inc.	785,000	3.85%	15/6/2023	815,657	0.07%
VMware, Inc.	820,000	1.00%	15/8/2024	812,690	0.07%
Target Corp.	765,000	3.50%	1/7/2024	810,324	0.07%
Ovintiv Exploration, Inc.	735,000	5.63%	1/7/2024	809,878	0.07%
salesforce.com, Inc.	785,000	3.25%	11/4/2023	809,704	0.07%
Pioneer Natural Resources Co.	815,000	0.75%	15/1/2024	805,708	0.07%
General Motors Financial Co., Inc.	780,000	3.70%	9/5/2023	803,428	0.07%
Kinder Morgan, Inc.	750,000	5.63%	15/11/2023	801,690	0.07%
MassMutual Global Funding II	800,000	0.85%	9/6/2023	800,886	0.07%
Microchip Technology, Inc.	815,000	0.98%	1/9/2024	800,809	0.07%
State Street Corp.	750,000	3.30%	16/12/2024	798,931	0.07%
Conagra Brands, Inc.	750,000	4.30%	1/5/2024	798,862	0.07%
Fifth Third Bancorp	755,000	4.30%	16/1/2024	798,618	0.07%
Atmos Energy Corp.	800,000	0.63%	9/3/2023	797,904	0.07%
Southern California Edison Co.	800,000	1.10%	1/4/2024	797,229	0.07%
US Bancorp	750,000	3.60%	11/9/2024	796,818	0.07%
Amazon.com, Inc.	800,000	0.25%	12/5/2023	796,742	0.07%
Simon Property Group LP	755,000	3.38%	1/10/2024	794,364	0.07%
PerkinElmer, Inc.	805,000	0.85%	15/9/2024	793,680	0.07%
Williams Cos, Inc.	750,000	4.30%	4/3/2024	792,984	0.07%
3M Co.	758,000	3.25%	14/2/2024	792,752	0.07%
Procter & Gamble Co.	760,000	3.10%	15/8/2023	789,694	0.07%
Starbucks Corp.	770,000	3.10%	1/3/2023	789,527	0.07%
Welltower, Inc.	750,000	3.63%	15/3/2024	788,784	0.07%
Amazon.com, Inc.	790,000	0.40%	3/6/2023	787,595	0.07%
PNC Financial Services Group, Inc.	752,000	3.50%	23/1/2024	787,488	0.07%
Roper Technologies, Inc.	755,000	3.65%	15/9/2023	786,862	0.07%
Costco Wholesale Corp.	755,000	2.75%	18/5/2024	784,676	0.07%
Fiserv, Inc.	750,000	3.80%	1/10/2023	784,372	0.07%
Truist Financial Corp.	750,000	2.85%	26/10/2024	784,079	0.07%
Continental Resources, Inc.	750,000	3.80%	1/6/2024	782,880	0.07%
Baxter International, Inc.	780,000	0.87%	1/12/2023	776,831	0.07%
MPLX LP	745,000	4.50%	15/7/2023	776,095	0.07%
Chubb INA Holdings, Inc.	735,000	3.35%	15/5/2024	775,672	0.07%
Discovery Communications LLC	758,000	2.95%	20/3/2023	775,331	0.07%
Equinix, Inc.	750,000	2.63%	18/11/2024	773,717	0.07%
State Street Corp.	750,000	2.35%	1/11/2025	772,706	0.07%
PepsiCo, Inc.	771,000	0.75%	1/5/2023	772,612	0.07%
Marsh & McLennan Cos, Inc.	730,000	3.88%	15/3/2024	772,573	0.07%
Caterpillar Financial Services Corp.	750,000	2.15%	8/11/2024	772,091	0.07%
Toyota Motor Credit Corp.	780,000	0.50%	18/6/2024	768,709	0.07%
Gilead Sciences, Inc.	750,000	2.50%	1/9/2023	768,199	0.07%
BlackRock, Inc.	725,000	3.50%	18/3/2024	766,564	0.07%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Microchip Technology, Inc.	750,000	2.67%	1/9/2023	766,522	0.07%
Ally Financial, Inc.	700,000	5.13%	30/9/2024	766,066	0.07%
Precision Castparts Corp.	750,000	2.50%	15/1/2023	761,688	0.07%
Daimler Trucks Finance North America LLC	750,000	1.63%	13/12/2024	755,391	0.07%
Union Pacific Corp.	725,000	3.50%	8/6/2023	751,103	0.07%
American Express Co.	750,000	0.75%	3/11/2023	748,484	0.07%
Citigroup, Inc.	750,000	1.28%	3/11/2025	748,416	0.07%
Southern California Edison Co.	720,000	3.50%	1/10/2023	746,669	0.07%
General Motors Financial Co., Inc.	750,000	1.05%	8/3/2024	746,008	0.07%
Bristol-Myers Squibb Co.	726,000	3.25%	20/2/2023	745,448	0.07%
Royalty Pharma plc	750,000	0.75%	2/9/2023	745,177	0.07%
Ares Capital Corp.	705,000	4.20%	10/6/2024	745,009	0.07%
Citigroup, Inc.	720,000	3.50%	15/5/2023	744,565	0.07%
Entergy Louisiana LLC	750,000	0.95%	1/10/2024	743,925	0.07%
Met Tower Global Funding	750,000	0.70%	5/4/2024	743,161	0.07%
Dollar General Corp.	725,000	3.25%	15/4/2023	743,099	0.07%
State Street Corp.	705,000	3.70%	20/11/2023	742,230	0.07%
American Honda Finance Corp.	750,000	0.75%	9/8/2024	742,031	0.07%
MetLife, Inc.	700,000	4.37%	15/9/2023	740,640	0.07%
Phillips 66	745,000	0.90%	15/2/2024	740,168	0.07%
Bank of New York Mellon Corp.	720,000	2.10%	24/10/2024	739,402	0.07%
Lennar Corp.	695,000	4.50%	30/4/2024	738,959	0.07%
Citigroup, Inc.	700,000	3.88%	25/10/2023	737,780	0.07%
Toyota Motor Credit Corp.	740,000	0.40%	6/4/2023	737,211	0.07%
Hewlett Packard Enterprise Co.	725,000	2.25%	1/4/2023	736,349	0.07%
Xcel Energy, Inc.	740,000	0.50%	15/10/2023	734,944	0.07%
Athene Global Funding	740,000	1.00%	16/4/2024	734,728	0.07%
Boston Scientific Corp.	700,000	3.45%	1/3/2024	732,200	0.07%
Duke Energy Corp.	695,000	3.75%	15/4/2024	730,310	0.07%
National Securities Clearing Corp.	725,000	1.20%	23/4/2023	729,666	0.07%
Pacific Gas & Electric Co.	730,000	1.70%	15/11/2023	729,607	0.07%
AbbVie, Inc.	690,000	3.85%	15/6/2024	729,513	0.07%
QUALCOMM, Inc.	713,000	2.60%	30/1/2023	726,890	0.07%
Diamondback Energy, Inc.	700,000	2.88%	1/12/2024	726,726	0.07%
Constellation Brands, Inc.	710,000	3.20%	15/2/2023	726,286	0.07%
PayPal Holdings, Inc.	720,000	1.35%	1/6/2023	726,049	0.07%
Raytheon Technologies Corp.	695,000	3.20%	15/3/2024	723,431	0.07%
JPMorgan Chase & Co.	725,000	0.65%	16/9/2024	721,265	0.07%
PNC Bank NA	705,000	2.95%	30/1/2023	720,873	0.07%
General Motors Co.	671,000	5.40%	2/10/2023	718,620	0.07%
Aetna, Inc.	700,000	2.80%	15/6/2023	717,237	0.07%
Morgan Stanley	720,000	0.86%	21/10/2025	710,161	0.07%
New York Life Global Funding	680,000	2.90%	17/1/2024	704,815	0.06%
CVS Health Corp.	670,000	3.38%	12/8/2024	704,183	0.06%
Alexander Funding Trust	700,000	1.84%	15/11/2023	703,883	0.06%
Comerica, Inc.	675,000	3.70%	31/7/2023	702,437	0.06%
Intercontinental Exchange, Inc.	700,000	0.70%	15/6/2023	699,406	0.06%
Hewlett Packard Enterprise Co.	690,000	1.45%	1/4/2024	694,154	0.06%
Toyota Motor Credit Corp.	700,000	0.45%	11/1/2024	693,923	0.06%
Georgia-Pacific LLC	670,000	3.73%	15/7/2023	693,735	0.06%
Charles Schwab Corp.	679,000	2.65%	25/1/2023	692,146	0.06%
Becton Dickinson & Co.	650,000	3.73%	15/12/2024	691,351	0.06%
American Honda Finance Corp.	700,000	0.55%	12/7/2024	690,254	0.06%
Anthem, Inc.	650,000	3.35%	1/12/2024	686,789	0.06%
JPMorgan Chase & Co.	695,000	0.56%	16/2/2025	685,548	0.06%
Ameriprise Financial, Inc.	650,000	4.00%	15/10/2023	684,954	0.06%
United Parcel Service, Inc.	670,000	2.50%	1/4/2023	683,879	0.06%
Mosaic Co.	650,000	4.25%	15/11/2023	683,426	0.06%
General Motors Financial Co., Inc.	655,000	4.25%	15/5/2023	681,911	0.06%
American Honda Finance Corp.	650,000	3.63%	10/10/2023	681,549	0.06%
Toyota Motor Credit Corp.	650,000	3.35%	8/1/2024	680,178	0.06%
Berkshire Hathaway Energy Co.	650,000	3.75%	15/11/2023	680,069	0.06%
General Motors Financial Co., Inc.	665,000	3.25%	5/1/2023	679,536	0.06%
KeyBank NA	675,000	1.25%	10/3/2023	679,135	0.06%
Georgia-Pacific LLC	595,000	8.00%	15/1/2024	676,860	0.06%
UnitedHealth Group, Inc.	650,000	3.50%	15/6/2023	675,264	0.06%
MassMutual Global Funding II	650,000	2.75%	22/6/2024	674,539	0.06%
PNC Bank NA	650,000	3.50%	8/6/2023	674,336	0.06%
Aircastle Ltd.	645,000	5.00%	1/4/2023	673,714	0.06%
Enterprise Products Operating LLC	640,000	3.90%	15/2/2024	672,765	0.06%
Southern Co. Gas Capital Corp.	655,000	2.45%	1/10/2023	669,683	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Mylan, Inc.	655,000	3.13%	15/1/2023	669,512	0.06%
Duke Energy Carolinas LLC	650,000	3.05%	15/3/2023	666,617	0.06%
Stifel Financial Corp.	625,000	4.25%	18/7/2024	665,593	0.06%
Pacific Life Global Funding II	670,000	0.50%	23/9/2023	665,523	0.06%
General Motors Financial Co., Inc.	670,000	1.20%	15/10/2024	665,018	0.06%
Bank of New York Mellon Corp.	650,000	2.95%	29/1/2023	664,430	0.06%
Public Service Enterprise Group, Inc.	640,000	2.88%	15/6/2024	662,649	0.06%
Reliance Standard Life Global Funding II	650,000	2.15%	21/1/2023	659,521	0.06%
Intercontinental Exchange, Inc.	625,000	4.00%	15/10/2023	658,994	0.06%
Amgen, Inc.	645,000	2.25%	19/8/2023	658,197	0.06%
Microchip Technology, Inc.	630,000	4.33%	1/6/2023	656,842	0.06%
Aviation Capital Group LLC	600,000	5.50%	15/12/2024	656,707	0.06%
Air Lease Corp.	670,000	0.80%	18/8/2024	656,676	0.06%
Cargill, Inc.	650,000	1.38%	23/7/2023	655,281	0.06%
Keurig Dr Pepper, Inc.	628,000	4.06%	25/5/2023	654,484	0.06%
Xilinx, Inc.	630,000	2.95%	1/6/2024	654,365	0.06%
AutoZone, Inc.	635,000	3.13%	15/7/2023	652,758	0.06%
Huntington National Bank	625,000	3.55%	6/10/2023	652,467	0.06%
Starbucks Corp.	625,000	3.85%	1/10/2023	652,308	0.06%
Plains All American Pipeline LP/PAA Finance Corp.	625,000	3.85%	15/10/2023	648,967	0.06%
Bank of New York Mellon Corp.	615,000	3.65%	4/2/2024	647,717	0.06%
Bristol-Myers Squibb Co.	650,000	0.54%	13/11/2023	646,692	0.06%
Discover Bank	615,000	4.20%	8/8/2023	645,400	0.06%
Expedia Group, Inc.	620,000	3.60%	15/12/2023	644,550	0.06%
Georgia-Pacific LLC	650,000	0.63%	15/5/2024	641,552	0.06%
ERAC USA Finance LLC	625,000	2.70%	1/11/2023	641,043	0.06%
Energy Transfer LP	625,000	3.60%	1/2/2023	637,885	0.06%
Air Lease Corp.	605,000	4.25%	1/2/2024	637,700	0.06%
Coterra Energy, Inc.	600,000	4.38%	1/6/2024	635,370	0.06%
Mondelez International Holdings Netherlands BV	645,000	0.75%	24/9/2024	634,396	0.06%
Bristol-Myers Squibb Co.	620,000	2.75%	15/2/2023	633,196	0.06%
Capital One Financial Corp.	600,000	3.75%	24/4/2024	632,728	0.06%
HSBC USA, Inc.	600,000	3.50%	23/6/2024	631,754	0.06%
Citigroup, Inc.	595,000	3.75%	16/6/2024	631,588	0.06%
Simon Property Group LP	620,000	2.00%	13/9/2024	631,322	0.06%
McKesson Corp.	600,000	3.80%	15/3/2024	630,302	0.06%
Schlumberger Holdings Corp.	600,000	3.75%	1/5/2024	629,915	0.06%
Metropolitan Life Global Funding I	615,000	3.00%	10/1/2023	629,476	0.06%
NRG Energy, Inc.	600,000	3.75%	15/6/2024	626,959	0.06%
Amazon.com, Inc.	615,000	2.40%	22/2/2023	626,613	0.06%
Constellation Brands, Inc.	600,000	4.25%	1/5/2023	625,790	0.06%
Delmarva Power & Light Co.	600,000	3.50%	15/11/2023	624,856	0.06%
American Tower Corp.	605,000	3.00%	15/6/2023	622,062	0.06%
John Deere Capital Corp.	600,000	2.60%	7/3/2024	620,858	0.06%
Truist Financial Corp.	600,000	2.50%	1/8/2024	619,665	0.06%
Discover Bank	605,000	3.35%	6/2/2023	619,580	0.06%
KeyBank NA	600,000	3.38%	7/3/2023	618,061	0.06%
Aviation Capital Group LLC	600,000	3.88%	1/5/2023	618,028	0.06%
Republic Services, Inc.	600,000	2.50%	15/8/2024	617,509	0.06%
Evergy, Inc.	600,000	2.45%	15/9/2024	615,174	0.06%
Kinder Morgan, Inc.	600,000	3.15%	15/1/2023	613,760	0.06%
Apple, Inc.	600,000	1.80%	11/9/2024	612,846	0.06%
Air Lease Corp.	620,000	0.70%	15/2/2024	610,753	0.06%
General Motors Financial Co., Inc.	605,000	1.70%	18/8/2023	610,735	0.06%
Texas Instruments, Inc.	600,000	2.25%	1/5/2023	609,751	0.06%
ONEOK, Inc.	560,000	7.50%	1/9/2023	609,418	0.06%
CNH Industrial Capital LLC	600,000	1.95%	2/7/2023	607,840	0.06%
Marriott International, Inc.	580,000	3.60%	15/4/2024	607,419	0.06%
Altria Group, Inc.	575,000	4.00%	31/1/2024	606,964	0.06%
Ryder System, Inc.	575,000	3.65%	18/3/2024	605,229	0.06%
Willis North America, Inc.	575,000	3.60%	15/5/2024	602,610	0.06%
Protective Life Global Funding	600,000	1.08%	9/6/2023	601,821	0.06%
eBay, Inc.	588,000	2.75%	30/1/2023	599,059	0.05%
ONE Gas, Inc.	600,000	0.85%	11/3/2023	598,743	0.05%
BP Capital Markets America, Inc.	582,000	2.75%	10/5/2023	596,759	0.05%
John Deere Capital Corp.	600,000	0.45%	17/1/2024	594,020	0.05%
CommonSpirit Health	575,000	2.76%	1/10/2024	593,832	0.05%
Allstate Corp.	570,000	5.75%	15/8/2053	592,851	0.05%
Lockheed Martin Corp.	580,000	3.10%	15/1/2023	592,445	0.05%
Bank of America Corp.	586,000	1.49%	19/5/2024	590,293	0.05%
Energy Transfer LP	560,000	4.25%	1/4/2024	588,876	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ares Capital Corp.	575,000	3.50%	10/2/2023	588,367	0.05%
Honeywell International, Inc.	570,000	2.30%	15/8/2024	588,258	0.05%
Aflac, Inc.	550,000	3.63%	15/11/2024	587,736	0.05%
Williams Cos, Inc.	575,000	3.70%	15/1/2023	587,486	0.05%
Citigroup, Inc.	570,000	3.38%	1/3/2023	586,641	0.05%
3M Co.	575,000	2.25%	15/3/2023	584,726	0.05%
Discovery Communications LLC	550,000	3.90%	15/11/2024	584,541	0.05%
Cigna Corp.	590,000	0.61%	15/3/2024	584,251	0.05%
ERAC USA Finance LLC	550,000	3.85%	15/11/2024	583,595	0.05%
Citigroup, Inc.	548,000	4.00%	5/8/2024	583,375	0.05%
Omnicom Group, Inc./Omnicom Capital, Inc.	550,000	3.65%	1/11/2024	582,787	0.05%
Philip Morris International, Inc.	550,000	3.25%	10/11/2024	582,344	0.05%
Altera Corp.	550,000	4.10%	15/11/2023	581,174	0.05%
Aetna, Inc.	550,000	3.50%	15/11/2024	581,010	0.05%
Burlington Northern Santa Fe LLC	550,000	3.40%	1/9/2024	580,432	0.05%
Air Lease Corp.	565,000	3.00%	15/9/2023	580,122	0.05%
Berry Global, Inc.	585,000	0.95%	15/2/2024	579,056	0.05%
Energy Transfer LP	545,000	4.50%	15/4/2024	578,381	0.05%
General Motors Financial Co., Inc.	550,000	3.50%	7/11/2024	577,924	0.05%
eBay, Inc.	550,000	3.45%	1/8/2024	577,702	0.05%
Plains All American Pipeline LP/PAA Finance Corp.	550,000	3.60%	1/11/2024	575,318	0.05%
Exxon Mobil Corp.	550,000	3.18%	15/3/2024	575,151	0.05%
Crown Castle International Corp.	550,000	3.20%	1/9/2024	574,867	0.05%
Toyota Motor Credit Corp.	550,000	3.45%	20/9/2023	574,285	0.05%
WRKCo, Inc.	550,000	3.00%	15/9/2024	573,677	0.05%
American Honda Finance Corp.	575,000	0.65%	8/9/2023	573,616	0.05%
Fidelity National Information Services, Inc.	575,000	0.38%	1/3/2023	572,223	0.05%
New York Life Global Funding	550,000	2.88%	10/4/2024	571,890	0.05%
John Deere Capital Corp.	550,000	2.65%	24/6/2024	571,038	0.05%
Pfizer, Inc.	550,000	3.00%	15/6/2023	568,750	0.05%
Chevron USA, Inc.	570,000	0.43%	11/8/2023	568,495	0.05%
PepsiCo, Inc.	570,000	0.40%	7/10/2023	567,827	0.05%
Caterpillar Financial Services Corp.	570,000	0.45%	14/9/2023	567,116	0.05%
American Honda Finance Corp.	550,000	2.40%	27/6/2024	566,897	0.05%
Cigna Corp.	550,000	3.00%	15/7/2023	565,949	0.05%
Alphabet, Inc.	535,000	3.38%	25/2/2024	564,588	0.05%
American Honda Finance Corp.	550,000	2.15%	10/9/2024	563,633	0.05%
Caterpillar Financial Services Corp.	570,000	0.60%	13/9/2024	563,064	0.05%
QUALCOMM, Inc.	540,000	2.90%	20/5/2024	562,735	0.05%
Metropolitan Life Global Funding I	570,000	0.70%	27/9/2024	561,953	0.05%
Equifax, Inc.	540,000	3.95%	15/6/2023	561,502	0.05%
UnitedHealth Group, Inc.	530,000	3.50%	15/2/2024	558,118	0.05%
ERP Operating LP	545,000	3.00%	15/4/2023	557,845	0.05%
US Bank NA	550,000	1.95%	9/1/2023	557,009	0.05%
Illinois Tool Works, Inc.	530,000	3.50%	1/3/2024	555,293	0.05%
Trane Technologies Global Holding Co., Ltd.	530,000	4.25%	15/6/2023	554,748	0.05%
Synchrony Financial	525,000	4.38%	19/3/2024	554,667	0.05%
Zimmer Biomet Holdings, Inc.	550,000	1.45%	22/11/2024	548,815	0.05%
Caterpillar Financial Services Corp.	525,000	2.85%	17/5/2024	547,929	0.05%
Athene Global Funding	550,000	0.95%	8/1/2024	546,699	0.05%
Constellation Brands, Inc.	500,000	4.75%	15/11/2024	546,476	0.05%
GA Global Funding Trust	550,000	1.00%	8/4/2024	545,315	0.05%
PNC Financial Services Group, Inc.	515,000	3.90%	29/4/2024	545,185	0.05%
John Deere Capital Corp.	550,000	0.45%	7/6/2024	542,872	0.05%
F&G Global Funding	550,000	0.90%	20/9/2024	542,084	0.05%
Fidelity National Information Services, Inc.	550,000	0.60%	1/3/2024	541,984	0.05%
McCormick & Co., Inc.	515,000	3.15%	15/8/2024	538,042	0.05%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	520,000	3.30%	1/5/2023	536,279	0.05%
Westinghouse Air Brake Technologies Corp.	505,000	4.40%	15/3/2024	535,334	0.05%
Kinder Morgan Energy Partners LP	500,000	4.25%	1/9/2024	533,437	0.05%
Dominion Energy, Inc.	500,000	5.75%	1/10/2054	533,255	0.05%
Bank of New York Mellon Corp.	525,000	1.85%	27/1/2023	531,545	0.05%
Walt Disney Co.	500,000	3.70%	15/9/2024	529,629	0.05%
Dell International LLC/EMC Corp.	501,000	5.45%	15/6/2023	529,100	0.05%
TD SYNEX Corp.	535,000	1.25%	9/8/2024	528,846	0.05%
Anthem, Inc.	500,000	3.50%	15/8/2024	528,056	0.05%
Duke Energy Carolinas LLC	519,000	2.50%	15/3/2023	527,881	0.05%
Jefferies Financial Group, Inc.	505,000	5.50%	18/10/2023	527,608	0.05%
AT&T, Inc.	500,000	3.90%	11/3/2024	526,304	0.05%
Union Pacific Corp.	500,000	3.75%	15/3/2024	525,742	0.05%
Aon plc	500,000	3.50%	14/6/2024	525,672	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walmart, Inc.	500,000	2.65%	15/12/2024	523,536	0.05%
Southern California Gas Co.	500,000	3.15%	15/9/2024	523,106	0.05%
American Tower Corp.	500,000	3.38%	15/5/2024	522,582	0.05%
Bank of New York Mellon Corp.	500,000	3.45%	11/8/2023	521,398	0.05%
Eastern Energy Gas Holdings LLC	504,000	2.50%	15/11/2024	521,141	0.05%
Toyota Motor Credit Corp.	500,000	2.90%	17/4/2024	519,926	0.05%
Principal Life Global Funding II	525,000	0.50%	8/1/2024	519,727	0.05%
Georgia Power Co.	510,000	2.10%	30/7/2023	519,338	0.05%
Bank of New York Mellon Corp.	500,000	3.50%	28/4/2023	518,183	0.05%
Truist Bank	505,000	2.75%	1/5/2023	517,760	0.05%
Boston Properties LP	495,000	3.80%	1/2/2024	517,687	0.05%
Equitable Holdings, Inc.	499,000	3.90%	20/4/2023	516,937	0.05%
Citizens Bank NA/Providence RI	500,000	3.70%	29/3/2023	515,990	0.05%
Athene Global Funding	500,000	2.75%	25/6/2024	515,891	0.05%
TJX Cos, Inc.	505,000	2.50%	15/5/2023	514,408	0.05%
CenterPoint Energy, Inc.	500,000	2.50%	1/9/2024	514,088	0.05%
American Tower Corp.	500,000	3.50%	31/1/2023	513,551	0.05%
PNC Financial Services Group, Inc.	500,000	2.20%	1/11/2024	513,170	0.05%
DH Europe Finance II Sarl	500,000	2.20%	15/11/2024	511,294	0.05%
Bank of New York Mellon Corp.	515,000	0.85%	25/10/2024	511,162	0.05%
Booking Holdings, Inc.	500,000	2.75%	15/3/2023	510,917	0.05%
Energy Transfer LP	495,000	4.25%	15/3/2023	509,230	0.05%
Dominion Energy, Inc.	500,000	2.45%	15/1/2023	508,409	0.05%
Cardinal Health, Inc.	485,000	3.08%	15/6/2024	502,979	0.05%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	500,000	1.23%	15/12/2023	502,217	0.05%
Hormel Foods Corp.	505,000	0.65%	3/6/2024	501,198	0.05%
Brighthouse Financial Global Funding	505,000	1.00%	12/4/2024	501,058	0.05%
Santander Holdings USA, Inc.	490,000	3.40%	18/1/2023	500,807	0.05%
Teledyne Technologies, Inc.	505,000	0.95%	1/4/2024	500,004	0.05%
Goldman Sachs Group, Inc.	500,000	0.52%	8/3/2023	498,541	0.05%
Anthem, Inc.	500,000	0.45%	15/3/2023	498,409	0.05%
Brixmor Operating Partnership LP	475,000	3.65%	15/6/2024	498,368	0.05%
OGE Energy Corp.	500,000	0.70%	26/5/2023	498,074	0.05%
Aircastle Ltd.	475,000	4.40%	25/9/2023	497,584	0.05%
Skyworks Solutions, Inc.	500,000	0.90%	1/6/2023	497,492	0.05%
Protective Life Global Funding	500,000	0.63%	13/10/2023	497,310	0.05%
Philip Morris International, Inc.	495,000	1.13%	1/5/2023	497,302	0.05%
American Honda Finance Corp.	490,000	2.05%	10/1/2023	496,978	0.05%
AmerisourceBergen Corp.	475,000	3.40%	15/5/2024	496,763	0.05%
LyondellBasell Industries NV	466,000	5.75%	15/4/2024	496,600	0.05%
Allstate Corp.	480,000	3.15%	15/6/2023	496,398	0.05%
PerkinElmer, Inc.	500,000	0.55%	15/9/2023	496,073	0.05%
Nucor Corp.	475,000	4.00%	1/8/2023	495,343	0.05%
WEC Energy Group, Inc.	500,000	0.80%	15/3/2024	495,144	0.05%
Pfizer, Inc.	475,000	2.95%	15/3/2024	494,465	0.05%
AIG Global Funding	495,000	0.80%	7/7/2023	494,454	0.05%
Metropolitan Life Global Funding I	470,000	3.60%	11/1/2024	494,039	0.05%
Ally Financial, Inc.	480,000	3.05%	5/6/2023	491,992	0.05%
Caterpillar Financial Services Corp.	465,000	3.75%	24/11/2023	490,605	0.05%
Toyota Motor Credit Corp.	480,000	2.70%	11/1/2023	490,358	0.05%
GLP Capital LP/GLP Financing II, Inc.	459,000	5.38%	1/11/2023	487,470	0.04%
Keysight Technologies, Inc.	450,000	4.55%	30/10/2024	486,951	0.04%
Chevron USA, Inc.	450,000	3.90%	15/11/2024	482,723	0.04%
Dominion Energy, Inc.	465,000	3.07%	15/8/2024	481,839	0.04%
Capital One Financial Corp.	470,000	3.20%	30/1/2023	481,568	0.04%
Cantor Fitzgerald LP	450,000	4.88%	1/5/2024	481,091	0.04%
Simon Property Group LP	470,000	2.75%	1/6/2023	480,161	0.04%
Motorola Solutions, Inc.	450,000	4.00%	1/9/2024	479,797	0.04%
Kinder Morgan Energy Partners LP	455,000	4.15%	1/2/2024	478,774	0.04%
Bunge Ltd. Finance Corp.	450,000	4.35%	15/3/2024	478,418	0.04%
Humana, Inc.	450,000	3.85%	1/10/2024	477,753	0.04%
Kinder Morgan Energy Partners LP	450,000	4.30%	1/5/2024	477,620	0.04%
M&T Bank Corp.	460,000	3.55%	26/7/2023	477,584	0.04%
Caterpillar Financial Services Corp.	450,000	3.25%	1/12/2024	477,497	0.04%
Apollo Management Holdings LP	450,000	4.00%	30/5/2024	477,035	0.04%
ViacomCBS, Inc.	450,000	3.70%	15/8/2024	476,815	0.04%
Broadcom, Inc.	450,000	3.63%	15/10/2024	476,055	0.04%
Wells Fargo & Co.	475,000	3.07%	24/1/2023	475,569	0.04%
US Bancorp	450,000	3.70%	30/1/2024	474,917	0.04%
Invesco Finance plc	450,000	4.00%	30/1/2024	474,774	0.04%
Caterpillar Financial Services Corp.	450,000	3.30%	9/6/2024	473,829	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Marathon Petroleum Corp.	450,000	3.63%	15/9/2024	473,826	0.04%
Piedmont Operating Partnership LP	450,000	4.45%	15/3/2024	473,110	0.04%
Caterpillar Financial Services Corp.	475,000	0.25%	1/3/2023	472,417	0.04%
Energy Transfer LP/Regency Energy Finance Corp.	450,000	4.50%	1/11/2023	472,071	0.04%
Federal Realty Investment Trust	450,000	3.95%	15/1/2024	471,521	0.04%
Lowe's Cos, Inc.	450,000	3.13%	15/9/2024	471,475	0.04%
Fortune Brands Home & Security, Inc.	450,000	4.00%	21/9/2023	471,299	0.04%
New York Life Global Funding	475,000	0.40%	21/10/2023	471,273	0.04%
Laboratory Corp. of America Holdings	450,000	3.25%	1/9/2024	471,053	0.04%
Discover Bank	450,000	4.68%	9/8/2028	470,516	0.04%
AIG Global Funding	475,000	0.45%	8/12/2023	469,964	0.04%
Bank of New York Mellon Corp.	475,000	0.50%	26/4/2024	469,427	0.04%
United Parcel Service, Inc.	455,000	2.20%	1/9/2024	468,424	0.04%
Voya Financial, Inc.	450,000	5.65%	15/5/2053	467,920	0.04%
Penske Truck Leasing Co. LP/PTL Finance Corp.	445,000	3.45%	1/7/2024	466,598	0.04%
CyrusOne LP/CyrusOne Finance Corp.	450,000	2.90%	15/11/2024	465,471	0.04%
PNC Bank NA	450,000	2.50%	27/8/2024	465,003	0.04%
Kinder Morgan Energy Partners LP	455,000	3.45%	15/2/2023	464,926	0.04%
Caterpillar Financial Services Corp.	465,000	0.65%	7/7/2023	464,859	0.04%
Delta Air Lines 2019-1 Class AA Pass Through Trust	450,000	3.20%	25/4/2024	464,127	0.04%
Protective Life Global Funding	470,000	0.78%	5/7/2024	463,994	0.04%
Huntington Bancshares, Inc.	450,000	2.63%	6/8/2024	463,731	0.04%
Ryder System, Inc.	450,000	2.50%	1/9/2024	463,253	0.04%
Nestle Holdings, Inc.	450,000	3.13%	22/3/2023	462,714	0.04%
Toyota Motor Credit Corp.	450,000	2.63%	10/1/2023	459,023	0.04%
Broadcom, Inc.	450,000	2.25%	15/11/2023	458,873	0.04%
Global Payments, Inc.	445,000	3.75%	1/6/2023	458,610	0.04%
Devon Energy Corp.	422,000	5.25%	15/9/2024	456,082	0.04%
Penske Truck Leasing Co. LP/PTL Finance Corp.	445,000	2.70%	14/3/2023	453,101	0.04%
Jersey Central Power & Light Co.	425,000	4.70%	1/4/2024	451,234	0.04%
Parker-Hannifin Corp.	436,000	2.70%	14/6/2024	450,562	0.04%
Jackson Financial, Inc.	450,000	1.13%	22/11/2023	449,316	0.04%
Waste Management, Inc.	440,000	2.40%	15/5/2023	447,837	0.04%
AIG Global Funding	455,000	0.65%	17/6/2024	447,684	0.04%
Conagra Brands, Inc.	450,000	0.50%	11/8/2023	446,408	0.04%
Black Hills Corp.	450,000	1.04%	23/8/2024	445,535	0.04%
National Rural Utilities Cooperative Finance Corp.	450,000	0.35%	8/2/2024	442,993	0.04%
WP Carey, Inc.	415,000	4.60%	1/4/2024	441,160	0.04%
Mohawk Industries, Inc.	430,000	3.85%	1/2/2023	440,412	0.04%
Stryker Corp.	420,000	3.38%	15/5/2024	439,251	0.04%
CDW LLC/CDW Finance Corp.	400,000	5.50%	1/12/2024	437,870	0.04%
American Honda Finance Corp.	415,000	3.55%	12/1/2024	435,835	0.04%
Mondelez International Holdings Netherlands BV	425,000	2.25%	19/9/2024	434,803	0.04%
Chevron Corp.	425,000	2.57%	16/5/2023	434,257	0.04%
Huntington National Bank	430,000	1.80%	3/2/2023	433,864	0.04%
Boardwalk Pipelines LP	400,000	4.95%	15/12/2024	433,499	0.04%
Martin Marietta Materials, Inc.	435,000	0.65%	15/7/2023	433,463	0.04%
First Republic Bank	425,000	1.91%	12/2/2024	429,626	0.04%
Penske Truck Leasing Co. LP/PTL Finance Corp.	415,000	4.25%	17/1/2023	428,768	0.04%
Public Service Enterprise Group, Inc.	430,000	0.84%	8/11/2023	428,314	0.04%
Moody's Corp.	400,000	4.88%	15/2/2024	427,915	0.04%
Ameriprise Financial, Inc.	400,000	3.70%	15/10/2024	427,009	0.04%
Brown & Brown, Inc.	400,000	4.20%	15/9/2024	426,934	0.04%
Pricoa Global Funding I	409,000	3.45%	1/9/2023	426,653	0.04%
Athene Global Funding	425,000	1.20%	13/10/2023	425,854	0.04%
Air Lease Corp.	400,000	4.25%	15/9/2024	425,792	0.04%
Marsh & McLennan Cos, Inc.	415,000	3.30%	14/3/2023	425,703	0.04%
DR Horton, Inc.	400,000	5.75%	15/8/2023	425,679	0.04%
US Bank NA	415,000	2.85%	23/1/2023	424,011	0.04%
John Deere Capital Corp.	400,000	3.35%	12/6/2024	422,780	0.04%
PNC Bank NA	400,000	3.30%	30/10/2024	422,678	0.04%
Stryker Corp.	425,000	0.60%	1/12/2023	422,377	0.04%
CNA Financial Corp.	400,000	3.95%	15/5/2024	422,205	0.04%
Williams Cos, Inc.	400,000	4.50%	15/11/2023	421,690	0.04%
Chevron Corp.	405,000	2.90%	3/3/2024	421,464	0.04%
Bank of New York Mellon Corp.	400,000	3.25%	11/9/2024	421,306	0.04%
State Street Corp.	400,000	3.78%	3/12/2024	421,139	0.04%
Bank of New York Mellon Corp.	400,000	3.40%	15/5/2024	421,085	0.04%
Kroger Co.	400,000	4.00%	1/2/2024	420,880	0.04%
Black Hills Corp.	400,000	4.25%	30/11/2023	420,624	0.04%
Penske Truck Leasing Co. LP/PTL Finance Corp.	400,000	3.90%	1/2/2024	420,476	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
MassMutual Global Funding II	425,000	0.60%	12/4/2024	419,858	0.04%
Union Pacific Corp.	411,000	2.75%	15/4/2023	419,474	0.04%
Lincoln National Corp.	400,000	4.00%	1/9/2023	419,447	0.04%
Simon Property Group LP	400,000	3.75%	1/2/2024	419,169	0.04%
Fifth Third Bancorp	415,000	1.63%	5/5/2023	418,895	0.04%
Berkshire Hathaway Energy Co.	410,000	2.80%	15/1/2023	418,364	0.04%
Sherwin-Williams Co.	400,000	3.13%	1/6/2024	417,981	0.04%
Duke Energy Corp.	400,000	3.95%	15/10/2023	417,845	0.04%
Air Lease Corp.	411,000	2.75%	15/1/2023	417,693	0.04%
Arrow Electronics, Inc.	400,000	3.25%	8/9/2024	417,174	0.04%
Cox Communications, Inc.	400,000	3.15%	15/8/2024	416,867	0.04%
Burlington Northern Santa Fe LLC	395,000	3.75%	1/4/2024	416,015	0.04%
Ventas Realty LP	397,000	3.50%	15/4/2024	415,835	0.04%
John Deere Capital Corp.	420,000	0.63%	10/9/2024	415,734	0.04%
Cargill, Inc.	420,000	0.40%	2/2/2024	415,722	0.04%
Hershey Co.	401,000	3.38%	15/5/2023	414,613	0.04%
Agilent Technologies, Inc.	400,000	3.88%	15/7/2023	414,563	0.04%
Equifax, Inc.	400,000	2.60%	1/12/2024	413,945	0.04%
Pacific Gas & Electric Co.	400,000	3.75%	15/2/2024	413,135	0.04%
Citadel LP	400,000	5.38%	17/1/2023	412,992	0.04%
Continental Resources, Inc.	400,000	4.50%	15/4/2023	412,962	0.04%
Enable Midstream Partners LP	395,000	3.90%	15/5/2024	412,735	0.04%
SSM Health Care Corp.	400,000	3.69%	1/6/2023	412,599	0.04%
Kellogg Co.	400,000	2.65%	1/12/2023	412,387	0.04%
First Horizon Corp.	400,000	3.55%	26/5/2023	412,294	0.04%
ONEOK, Inc.	400,000	2.75%	1/9/2024	412,077	0.04%
Truist Bank	400,000	2.64%	17/9/2029	411,484	0.04%
Ameren Corp.	400,000	2.50%	15/9/2024	411,020	0.04%
Roper Technologies, Inc.	400,000	2.35%	15/9/2024	410,801	0.04%
General Dynamics Corp.	395,000	3.38%	15/5/2023	408,792	0.04%
KeyBank NA	410,000	0.42%	3/1/2024	408,470	0.04%
Norfolk Southern Corp.	400,000	2.90%	15/2/2023	406,777	0.04%
Berkshire Hathaway, Inc.	395,000	3.00%	11/2/2023	405,122	0.04%
Adobe, Inc.	400,000	1.70%	1/2/2023	404,506	0.04%
Alliant Energy Finance LLC	390,000	3.75%	15/6/2023	403,730	0.04%
Colgate-Palmolive Co.	395,000	1.95%	1/2/2023	400,312	0.04%
Cardinal Health, Inc.	390,000	3.20%	15/3/2023	400,041	0.04%
Intuit, Inc.	400,000	0.65%	15/7/2023	398,989	0.04%
Realty Income Corp.	375,000	4.60%	6/2/2024	398,739	0.04%
Security Benefit Global Funding	400,000	1.25%	17/5/2024	398,180	0.04%
WEC Energy Group, Inc.	400,000	0.55%	15/9/2023	396,934	0.04%
Lowe's Cos, Inc.	380,000	3.88%	15/9/2023	396,410	0.04%
Equitable Financial Life Global Funding	400,000	0.50%	17/11/2023	396,321	0.04%
USAA Capital Corp.	400,000	0.50%	1/5/2024	395,128	0.04%
Expedia Group, Inc.	370,000	4.50%	15/8/2024	395,089	0.04%
Caterpillar Financial Services Corp.	375,000	3.65%	7/12/2023	394,887	0.04%
PACCAR Financial Corp.	400,000	0.35%	2/2/2024	394,791	0.04%
Protective Life Global Funding	400,000	0.47%	12/1/2024	394,623	0.04%
AT&T, Inc.	373,000	4.05%	15/12/2023	394,614	0.04%
GA Global Funding Trust	400,000	0.80%	13/9/2024	392,375	0.04%
Celanese US Holdings LLC	375,000	3.50%	8/5/2024	391,778	0.04%
Liberty Mutual Group, Inc.	375,000	4.25%	15/6/2023	391,661	0.04%
PNC Bank NA	375,000	3.80%	25/7/2023	390,644	0.04%
Global Payments, Inc.	375,000	4.00%	1/6/2023	389,731	0.04%
CSX Corp.	370,000	3.40%	1/8/2024	389,480	0.04%
Prudential Financial, Inc.	370,000	5.20%	15/3/2044	389,352	0.04%
Reliance Steel & Aluminum Co.	375,000	4.50%	15/4/2023	388,647	0.04%
Halliburton Co.	375,000	3.50%	1/8/2023	387,381	0.04%
Comerica Bank	375,000	2.50%	23/7/2024	387,379	0.04%
NIKE, Inc.	380,000	2.25%	1/5/2023	387,070	0.04%
AutoZone, Inc.	380,000	2.88%	15/1/2023	385,909	0.04%
Golub Capital BDC, Inc.	375,000	3.38%	15/4/2024	384,809	0.04%
Affiliated Managers Group, Inc.	361,000	4.25%	15/2/2024	383,853	0.04%
Hyatt Hotels Corp.	380,000	1.80%	1/10/2024	380,458	0.03%
Blackstone Holdings Finance Co. LLC	365,000	4.75%	15/2/2023	379,671	0.03%
Republic Services, Inc.	364,000	4.75%	15/5/2023	379,656	0.03%
Rockwell Automation, Inc.	380,000	0.35%	15/8/2023	377,791	0.03%
Principal Life Global Funding II	375,000	1.25%	11/5/2023	377,196	0.03%
Apple, Inc.	370,000	2.40%	13/1/2023	376,386	0.03%
Moody's Corp.	370,000	2.63%	15/1/2023	376,195	0.03%
General Dynamics Corp.	370,000	1.88%	15/8/2023	375,935	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New York Life Global Funding	380,000	0.55%	26/4/2024	375,439	0.03%
Martin Marietta Materials, Inc.	350,000	4.25%	2/7/2024	373,375	0.03%
Illumina, Inc.	375,000	0.55%	23/3/2023	373,128	0.03%
Clorox Co.	350,000	3.50%	15/12/2024	372,894	0.03%
Charles Schwab Corp.	355,000	3.55%	1/2/2024	372,772	0.03%
Wells Fargo & Co.	350,000	4.48%	16/1/2024	372,707	0.03%
Discover Financial Services	350,000	3.95%	6/11/2024	372,533	0.03%
Southern California Edison Co.	375,000	0.98%	1/8/2024	371,812	0.03%
MetLife, Inc.	350,000	3.60%	10/4/2024	370,207	0.03%
Global Payments, Inc.	370,000	1.50%	15/11/2024	370,113	0.03%
National Retail Properties, Inc.	350,000	3.90%	15/6/2024	369,911	0.03%
Marsh & McLennan Cos, Inc.	350,000	3.50%	3/6/2024	369,294	0.03%
Johnson Controls International plc	350,000	3.63%	2/7/2024	368,372	0.03%
ViacomCBS, Inc.	350,000	3.88%	1/4/2024	368,062	0.03%
Oncor Electric Delivery Co. LLC	355,000	2.75%	1/6/2024	368,004	0.03%
McDonald's Corp.	350,000	3.25%	10/6/2024	367,968	0.03%
Caterpillar Financial Services Corp.	355,000	3.45%	15/5/2023	367,963	0.03%
AutoNation, Inc.	350,000	3.50%	15/11/2024	367,696	0.03%
Loews Corp.	360,000	2.63%	15/5/2023	367,439	0.03%
Cigna Corp.	350,000	3.50%	15/6/2024	367,383	0.03%
Eversource Energy	350,000	3.80%	1/12/2023	367,331	0.03%
Edison International	350,000	3.55%	15/11/2024	367,311	0.03%
Parker-Hannifin Corp.	350,000	3.30%	21/11/2024	367,184	0.03%
Philip Morris International, Inc.	350,000	3.60%	15/11/2023	367,172	0.03%
Avangrid, Inc.	350,000	3.15%	1/12/2024	366,626	0.03%
Niagara Mohawk Power Corp.	350,000	3.51%	1/10/2024	366,183	0.03%
United Parcel Service, Inc.	350,000	2.80%	15/11/2024	366,144	0.03%
Campbell Soup Co.	355,000	3.65%	15/3/2023	365,964	0.03%
Penske Truck Leasing Co. LP/PTL Finance Corp.	350,000	4.13%	1/8/2023	365,188	0.03%
Metropolitan Life Global Funding I	370,000	0.40%	7/1/2024	364,972	0.03%
Cummins, Inc.	350,000	3.65%	1/10/2023	364,860	0.03%
Hasbro, Inc.	350,000	3.00%	19/11/2024	364,835	0.03%
BGC Partners, Inc.	345,000	5.38%	24/7/2023	364,274	0.03%
Nissan Motor Acceptance Co. LLC	350,000	3.88%	21/9/2023	364,138	0.03%
Guardian Life Global Funding	350,000	2.90%	6/5/2024	364,051	0.03%
Marvell Technology, Inc.	350,000	4.20%	22/6/2023	363,985	0.03%
Intercontinental Exchange, Inc.	350,000	3.45%	21/9/2023	363,968	0.03%
Kroger Co.	350,000	3.85%	1/8/2023	363,679	0.03%
John Deere Capital Corp.	350,000	3.45%	7/6/2023	363,148	0.03%
Ryder System, Inc.	350,000	3.75%	9/6/2023	363,038	0.03%
Eversource Energy	350,000	2.90%	1/10/2024	363,026	0.03%
General Dynamics Corp.	350,000	2.38%	15/11/2024	361,990	0.03%
United Airlines 2012-1 Class A Pass Through Trust	348,984	4.15%	11/4/2024	361,039	0.03%
DR Horton, Inc.	350,000	2.50%	15/10/2024	361,024	0.03%
CF Industries, Inc.	350,000	3.45%	1/6/2023	360,771	0.03%
Penske Truck Leasing Co. LP/PTL Finance Corp.	350,000	2.70%	1/11/2024	360,689	0.03%
Boston Properties LP	350,000	3.13%	1/9/2023	360,428	0.03%
Qorvo, Inc.	360,000	1.75%	15/12/2024	360,273	0.03%
John Hancock Life Insurance Co.	320,000	7.38%	15/2/2024	359,282	0.03%
Toyota Motor Credit Corp.	350,000	2.25%	18/10/2023	358,920	0.03%
Estee Lauder Cos, Inc.	350,000	2.00%	1/12/2024	358,874	0.03%
Essex Portfolio LP	350,000	3.25%	1/5/2023	358,538	0.03%
Toyota Motor Credit Corp.	350,000	2.00%	7/10/2024	358,148	0.03%
Cox Communications, Inc.	350,000	2.95%	30/6/2023	358,135	0.03%
Philip Morris International, Inc.	350,000	2.63%	6/3/2023	357,473	0.03%
Public Service Electric & Gas Co.	350,000	2.38%	15/5/2023	356,206	0.03%
PACCAR Financial Corp.	340,000	3.40%	9/8/2023	353,863	0.03%
USAA Capital Corp.	350,000	1.50%	1/5/2023	353,540	0.03%
Blackstone Private Credit Fund	350,000	2.35%	22/11/2024	350,058	0.03%
Air Lease Corp.	345,000	2.25%	15/1/2023	349,386	0.03%
Pricoa Global Funding I	350,000	1.15%	6/12/2024	349,213	0.03%
National Rural Utilities Cooperative Finance Corp.	350,000	1.00%	18/10/2024	348,246	0.03%
New York Life Global Funding	350,000	0.90%	29/10/2024	348,031	0.03%
Main Street Capital Corp.	325,000	5.20%	1/5/2024	347,083	0.03%
Owl Rock Capital Corp.	325,000	5.25%	15/4/2024	346,929	0.03%
Equitable Financial Life Global Funding	350,000	1.10%	12/11/2024	346,325	0.03%
Quanta Services, Inc.	350,000	0.95%	1/10/2024	345,939	0.03%
Brunswick Corp.	350,000	0.85%	18/8/2024	345,151	0.03%
Consolidated Edison, Inc.	345,000	0.65%	1/12/2023	342,380	0.03%
Jackson National Life Global Funding	325,000	3.25%	30/1/2024	338,669	0.03%
PPG Industries, Inc.	330,000	3.20%	15/3/2023	338,435	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Protective Life Global Funding	325,000	3.10%	15/4/2024	338,326	0.03%
MidAmerican Energy Co.	320,000	3.50%	15/10/2024	338,291	0.03%
CNH Industrial Capital LLC	320,000	4.20%	15/1/2024	338,193	0.03%
Mid-America Apartments LP	320,000	3.75%	15/6/2024	336,984	0.03%
Air Lease Corp.	325,000	3.88%	3/7/2023	336,803	0.03%
Flex Ltd.	320,000	5.00%	15/2/2023	333,745	0.03%
Entergy Louisiana LLC	300,000	5.40%	1/11/2024	333,713	0.03%
Leidos, Inc.	325,000	2.95%	15/5/2023	332,791	0.03%
Continental Airlines 2012-2 Class A Pass Through Trust	315,627	4.00%	29/10/2024	327,858	0.03%
Old Republic International Corp.	300,000	4.88%	1/10/2024	326,409	0.03%
LYB International Finance BV	312,000	4.00%	15/7/2023	325,989	0.03%
Trimble, Inc.	300,000	4.75%	1/12/2024	325,057	0.03%
American Campus Communities Operating Partnership LP	315,000	3.75%	15/4/2023	323,700	0.03%
Consumers Energy Co.	325,000	0.35%	1/6/2023	323,025	0.03%
Bank of New York Mellon Corp.	325,000	0.35%	7/12/2023	322,419	0.03%
Albemarle Corp.	300,000	4.15%	1/12/2024	321,402	0.03%
Owens Corning	300,000	4.20%	1/12/2024	320,691	0.03%
American Campus Communities Operating Partnership LP	300,000	4.13%	1/7/2024	320,686	0.03%
FS KKR Capital Corp.	325,000	1.65%	12/10/2024	319,175	0.03%
Nasdaq, Inc.	300,000	4.25%	1/6/2024	319,131	0.03%
Trane Technologies Luxembourg Finance SA	300,000	3.55%	1/11/2024	317,480	0.03%
Reinsurance Group of America, Inc.	300,000	4.70%	15/9/2023	317,183	0.03%
Goldman Sachs Group, Inc.	300,000	3.50%	31/5/2024	317,156	0.03%
Packaging Corp. of America	300,000	3.65%	15/9/2024	317,072	0.03%
Michael Kors USA, Inc.	300,000	4.50%	1/11/2024	316,626	0.03%
Charles Schwab Corp.	300,000	3.75%	1/4/2024	316,590	0.03%
Carlisle Cos, Inc.	300,000	3.50%	1/12/2024	316,429	0.03%
Cardinal Health, Inc.	300,000	3.50%	15/11/2024	316,302	0.03%
FS KKR Capital Corp.	300,000	4.63%	15/7/2024	316,267	0.03%
Genpact Luxembourg Sarl	300,000	3.38%	1/12/2024	316,065	0.03%
ConocoPhillips Co.	300,000	3.35%	15/11/2024	315,961	0.03%
Air Products & Chemicals, Inc.	300,000	3.35%	31/7/2024	315,689	0.03%
Entergy Arkansas LLC	300,000	3.70%	1/6/2024	315,517	0.03%
Aquarion Co.	300,000	4.00%	15/8/2024	315,331	0.03%
Assurant, Inc.	300,000	4.20%	27/9/2023	315,184	0.03%
Mylan, Inc.	300,000	4.20%	29/11/2023	314,618	0.03%
PacifiCorp	300,000	3.60%	1/4/2024	314,563	0.03%
NetApp, Inc.	300,000	3.30%	29/9/2024	314,447	0.03%
IPALCO Enterprises, Inc.	300,000	3.70%	1/9/2024	314,342	0.03%
Host Hotels & Resorts LP	300,000	3.88%	1/4/2024	313,899	0.03%
Tyson Foods, Inc.	300,000	3.90%	28/9/2023	313,648	0.03%
Bristol-Myers Squibb Co.	300,000	3.25%	1/11/2023	313,182	0.03%
Chubb INA Holdings, Inc.	305,000	2.70%	13/3/2023	312,341	0.03%
National Rural Utilities Cooperative Finance Corp.	300,000	3.40%	15/11/2023	312,196	0.03%
Allegion US Holding Co., Inc.	300,000	3.20%	1/10/2024	311,945	0.03%
Steel Dynamics, Inc.	300,000	2.80%	15/12/2024	311,404	0.03%
Reliance Standard Life Global Funding II	300,000	2.50%	30/10/2024	308,615	0.03%
WestRock RKT LLC	300,000	4.00%	1/3/2023	308,150	0.03%
Laboratory Corp. of America Holdings	300,000	2.30%	1/12/2024	307,722	0.03%
Principal Life Global Funding II	300,000	2.25%	21/11/2024	307,074	0.03%
John Deere Capital Corp.	300,000	2.80%	27/1/2023	306,733	0.03%
Georgia Power Co.	300,000	2.20%	15/9/2024	306,705	0.03%
General Electric Co.	300,000	3.10%	9/1/2023	306,640	0.03%
Boeing Co.	300,000	2.80%	1/3/2023	305,617	0.03%
Eversource Energy	300,000	2.80%	1/5/2023	305,526	0.03%
Emerson Electric Co.	300,000	2.63%	15/2/2023	304,992	0.03%
PACCAR Financial Corp.	305,000	0.80%	8/6/2023	304,972	0.03%
Blackstone Secured Lending Fund	295,000	3.65%	14/7/2023	304,053	0.03%
KeyBank NA	305,000	0.43%	14/6/2024	302,764	0.03%
Potomac Electric Power Co.	288,000	3.60%	15/3/2024	301,545	0.03%
Ecolab, Inc.	300,000	0.90%	15/12/2023	300,421	0.03%
John Deere Capital Corp.	300,000	0.25%	17/1/2023	299,177	0.03%
Komatsu Finance America, Inc.	300,000	0.85%	9/9/2023	299,004	0.03%
UnitedHealth Group, Inc.	300,000	0.55%	15/5/2024	297,588	0.03%
Equitable Financial Life Global Funding	300,000	0.80%	12/8/2024	295,632	0.03%
Graphic Packaging International LLC	300,000	0.82%	15/4/2024	295,310	0.03%
Norfolk Southern Corp.	281,000	3.85%	15/1/2024	294,484	0.03%
Boeing Co.	286,000	2.80%	1/3/2024	294,101	0.03%
Energy Transfer LP	275,000	4.90%	1/2/2024	291,437	0.03%
Welltower, Inc.	275,000	4.50%	15/1/2024	290,961	0.03%
Monongahela Power Co.	275,000	4.10%	15/4/2024	289,544	0.03%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FNB Corp.	285,000	2.20%	24/2/2023	287,720	0.03%
Southern California Edison Co.	285,000	0.70%	3/4/2023	284,113	0.03%
Truist Bank	275,000	3.00%	2/2/2023	281,168	0.03%
Blackstone Private Credit Fund	285,000	1.75%	15/9/2024	280,553	0.03%
Omega Healthcare Investors, Inc.	268,000	4.38%	1/8/2023	279,374	0.03%
Phillips 66	270,000	3.70%	6/4/2023	279,256	0.03%
Philip Morris International, Inc.	275,000	2.13%	10/5/2023	279,155	0.03%
Huntington Ingalls Industries, Inc.	280,000	0.67%	16/8/2023	277,610	0.03%
National Rural Utilities Cooperative Finance Corp.	271,000	4.75%	30/4/2043	276,583	0.03%
Caterpillar Financial Services Corp.	270,000	2.63%	1/3/2023	276,023	0.03%
John Deere Capital Corp.	270,000	2.70%	6/1/2023	275,526	0.03%
Burlington Northern Santa Fe LLC	268,000	3.00%	15/3/2023	273,857	0.03%
Gray Oak Pipeline LLC	270,000	2.00%	15/9/2023	273,012	0.03%
Pacific Gas & Electric Co.	260,000	4.25%	1/8/2023	268,950	0.02%
Cadence Design Systems, Inc.	250,000	4.38%	15/10/2024	268,779	0.02%
Alabama Power Co.	255,000	3.55%	1/12/2023	267,280	0.02%
Omega Healthcare Investors, Inc.	250,000	4.95%	1/4/2024	266,977	0.02%
Air Products & Chemicals, Inc.	260,000	2.75%	3/2/2023	265,660	0.02%
Lennar Corp.	250,000	4.88%	15/12/2023	265,491	0.02%
Realty Income Corp.	250,000	3.88%	15/7/2024	264,939	0.02%
Brandywine Operating Partnership LP	250,000	4.10%	1/10/2024	264,048	0.02%
Unum Group	250,000	4.00%	15/3/2024	263,930	0.02%
Bristol-Myers Squibb Co.	250,000	3.63%	15/5/2024	263,619	0.02%
Timken Co.	250,000	3.88%	1/9/2024	262,735	0.02%
John Deere Capital Corp.	250,000	3.45%	10/1/2024	262,536	0.02%
Altria Group, Inc.	250,000	3.80%	14/2/2024	262,515	0.02%
FMC Corp.	250,000	4.10%	1/2/2024	262,460	0.02%
Discovery Communications LLC	250,000	3.80%	13/3/2024	262,449	0.02%
John Deere Capital Corp.	250,000	3.65%	12/10/2023	262,438	0.02%
ITC Holdings Corp.	250,000	3.65%	15/6/2024	262,273	0.02%
DTE Electric Co.	250,000	3.65%	15/3/2024	262,213	0.02%
Union Electric Co.	250,000	3.50%	15/4/2024	261,671	0.02%
Sixth Street Specialty Lending, Inc.	250,000	3.88%	1/11/2024	261,362	0.02%
Office Properties Income Trust	250,000	4.25%	15/5/2024	260,890	0.02%
Virginia Electric & Power Co.	250,000	3.45%	15/2/2024	260,565	0.02%
Eastern Energy Gas Holdings LLC	250,000	3.55%	1/11/2023	260,306	0.02%
Public Service Co. of New Hampshire	250,000	3.50%	1/11/2023	259,887	0.02%
British Airways 2013-1 Class A Pass Through Trust	250,526	4.63%	20/6/2024	259,775	0.02%
Teachers Insurance & Annuity Association of America	250,000	4.38%	15/9/2054	259,695	0.02%
Keurig Dr Pepper, Inc.	250,000	3.13%	15/12/2023	259,418	0.02%
National Rural Utilities Cooperative Finance Corp.	250,000	2.95%	7/2/2024	259,013	0.02%
Boeing Co.	250,000	2.85%	30/10/2024	258,209	0.02%
Pacific Gas & Electric Co.	250,000	3.40%	15/8/2024	257,861	0.02%
PPG Industries, Inc.	250,000	2.40%	15/8/2024	257,438	0.02%
Kimco Realty Corp.	250,000	2.70%	1/3/2024	256,886	0.02%
Florida Power & Light Co.	252,000	2.75%	1/6/2023	256,819	0.02%
Harley-Davidson Financial Services, Inc.	250,000	3.35%	15/2/2023	255,351	0.02%
Edison International	250,000	2.95%	15/3/2023	255,292	0.02%
Energy Transfer LP	250,000	3.45%	15/1/2023	254,469	0.02%
Pacific Gas & Electric Co.	250,000	3.25%	15/6/2023	254,015	0.02%
Mutual of Omaha Insurance Co.	245,000	4.30%	15/7/2054	252,797	0.02%
Boeing Co.	250,000	1.88%	15/6/2023	252,004	0.02%
Hyatt Hotels Corp.	245,000	3.38%	15/7/2023	250,936	0.02%
National Fuel Gas Co.	245,000	3.75%	1/3/2023	250,324	0.02%
Assured Guaranty US Holdings, Inc.	230,000	5.00%	1/7/2024	249,528	0.02%
John Deere Capital Corp.	250,000	0.40%	10/10/2023	248,609	0.02%
American Tower Corp.	250,000	0.60%	15/1/2024	247,444	0.02%
John Deere Capital Corp.	245,000	1.20%	6/4/2023	246,410	0.02%
Wyeth LLC	220,000	6.45%	1/2/2024	244,070	0.02%
CIT Bank NA	235,000	2.97%	27/9/2025	241,926	0.02%
Conagra Brands, Inc.	235,000	3.20%	25/1/2023	239,386	0.02%
Essex Portfolio LP	225,000	3.88%	1/5/2024	236,875	0.02%
Aviation Capital Group LLC	225,000	4.38%	30/1/2024	236,097	0.02%
Aircastle Ltd.	225,000	4.13%	1/5/2024	235,369	0.02%
Hess Corp.	225,000	3.50%	15/7/2024	234,914	0.02%
BGC Partners, Inc.	225,000	3.75%	1/10/2024	234,635	0.02%
Trimble, Inc.	225,000	4.15%	15/6/2023	234,082	0.02%
Eaton Vance Corp.	225,000	3.63%	15/6/2023	233,447	0.02%
PACCAR Financial Corp.	225,000	2.15%	15/8/2024	230,649	0.02%
Teledyne Technologies, Inc.	231,000	0.65%	1/4/2023	229,898	0.02%
Boardwalk Pipelines LP	225,000	3.38%	1/2/2023	229,088	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Honda Finance Corp.	220,000	3.45%	14/7/2023	228,875	0.02%
Consumers Energy Co.	220,000	3.38%	15/8/2023	227,386	0.02%
Principal Life Global Funding II	225,000	0.75%	23/8/2024	222,053	0.02%
Principal Financial Group, Inc.	215,000	3.13%	15/5/2023	221,399	0.02%
PACCAR Financial Corp.	225,000	0.50%	9/8/2024	221,243	0.02%
Cleveland Electric Illuminating Co.	200,000	5.50%	15/8/2024	220,714	0.02%
John Deere Capital Corp.	220,000	0.70%	5/7/2023	219,931	0.02%
PACCAR Financial Corp.	220,000	0.90%	8/11/2024	218,500	0.02%
GATX Corp.	205,000	4.35%	15/2/2024	217,724	0.02%
First American Financial Corp.	200,000	4.60%	15/11/2024	216,827	0.02%
New York Community Bancorp, Inc.	200,000	5.90%	6/11/2028	215,599	0.02%
Fresenius Medical Care US Finance II, Inc.	200,000	4.75%	15/10/2024	215,588	0.02%
Energy Transfer LP	205,000	4.20%	15/9/2023	214,068	0.02%
Citigroup Global Markets Holdings, Inc.	200,000	3.50%	12/6/2024	212,740	0.02%
Aspen Insurance Holdings Ltd.	200,000	4.65%	15/11/2023	212,156	0.02%
Whirlpool Corp.	200,000	4.00%	1/3/2024	211,849	0.02%
AvalonBay Communities, Inc.	200,000	3.50%	15/11/2024	211,592	0.02%
Quest Diagnostics, Inc.	200,000	4.25%	1/4/2024	211,535	0.02%
Textron, Inc.	200,000	4.30%	1/3/2024	211,247	0.02%
AvalonBay Communities, Inc.	200,000	4.20%	15/12/2023	210,978	0.02%
Ryder System, Inc.	200,000	3.88%	1/12/2023	210,102	0.02%
Aon plc	200,000	4.00%	27/11/2023	209,562	0.02%
Mid-America Apartments LP	200,000	4.30%	15/10/2023	209,498	0.02%
Ventas Realty LP	200,000	3.75%	1/5/2024	209,449	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	200,000	3.63%	15/1/2024	209,302	0.02%
Honeywell International, Inc.	200,000	3.35%	1/12/2023	209,265	0.02%
Laboratory Corp. of America Holdings	200,000	4.00%	1/11/2023	209,134	0.02%
Raytheon Technologies Corp.	200,000	3.70%	15/12/2023	209,068	0.02%
ONE Gas, Inc.	200,000	3.61%	1/2/2024	208,276	0.02%
Amphenol Corp.	200,000	3.20%	1/4/2024	208,078	0.02%
BlueScope Finance Americas LLC	200,000	4.63%	25/5/2023	207,431	0.02%
GLP Capital LP/GLP Financing II, Inc.	200,000	3.35%	1/9/2024	207,389	0.02%
3M Co.	205,000	1.75%	14/2/2023	207,119	0.02%
Cadence Bank	200,000	4.13%	20/11/2029	207,003	0.02%
Pricoa Global Funding I	200,000	2.40%	23/9/2024	206,658	0.02%
Jackson National Life Global Funding	200,000	2.65%	21/6/2024	206,523	0.02%
Lennox International, Inc.	200,000	3.00%	15/11/2023	205,858	0.02%
HollyFrontier Corp.	200,000	2.63%	1/10/2023	203,942	0.02%
Colgate-Palmolive Co.	200,000	2.10%	1/5/2023	203,608	0.02%
Metropolitan Edison Co.	200,000	3.50%	15/3/2023	203,598	0.02%
Nissan Motor Acceptance Co. LLC	205,000	1.05%	8/3/2024	202,560	0.02%
ONEOK Partners LP	190,000	5.00%	15/9/2023	200,200	0.02%
PACCAR Financial Corp.	195,000	2.65%	6/4/2023	199,602	0.02%
Pioneer Natural Resources Co.	200,000	0.55%	15/5/2023	199,266	0.02%
Metropolitan Life Global Funding I	200,000	0.45%	1/9/2023	198,621	0.02%
Northwestern Mutual Global Funding	200,000	0.60%	25/3/2024	197,606	0.02%
Athene Global Funding	200,000	0.91%	19/8/2024	197,201	0.02%
New York Life Global Funding	200,000	0.60%	27/8/2024	197,148	0.02%
Avery Dennison Corp.	200,000	0.85%	15/8/2024	197,090	0.02%
Metropolitan Life Global Funding I	200,000	0.55%	7/6/2024	196,932	0.02%
Pacific Gas & Electric Co.	185,000	3.85%	15/11/2023	190,227	0.02%
New York Life Global Funding	179,000	1.10%	5/5/2023	179,860	0.02%
Athene Global Funding	175,000	2.80%	26/5/2023	179,440	0.02%
Southern Natural Gas Co. LLC	175,000	0.63%	28/4/2023	174,315	0.02%
Plains All American Pipeline LP/PAA Finance Corp.	170,000	2.85%	31/1/2023	172,449	0.02%
PACCAR Financial Corp.	170,000	1.90%	7/2/2023	172,158	0.02%
Infor, Inc.	170,000	1.45%	15/7/2023	170,394	0.02%
MPLX LP	165,000	3.38%	15/3/2023	169,229	0.02%
Southern Co.	170,000	0.60%	26/2/2024	167,949	0.02%
Union Pacific Corp.	150,000	3.15%	1/3/2024	156,771	0.01%
Kinder Morgan Energy Partners LP	150,000	3.50%	1/9/2023	155,144	0.01%
Cargill, Inc.	150,000	3.25%	1/3/2023	154,314	0.01%
International Flavors & Fragrances, Inc.	150,000	3.20%	1/5/2023	153,326	0.01%
Connecticut Light & Power Co.	150,000	2.50%	15/1/2023	152,187	0.01%
GA Global Funding Trust	150,000	1.25%	8/12/2023	149,917	0.01%
Protective Life Global Funding	150,000	0.50%	12/4/2023	149,496	0.01%
Hyatt Hotels Corp.	130,000	1.30%	1/10/2023	130,064	0.01%
Arrow Electronics, Inc.	125,000	4.50%	1/3/2023	128,644	0.01%
Union Pacific Corp.	125,000	2.95%	15/1/2023	127,225	0.01%
Entergy Louisiana LLC	110,000	4.05%	1/9/2023	114,457	0.01%
Marriott International, Inc.	100,000	4.15%	1/12/2023	104,889	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Honda Finance Corp.	100,000	2.90%	16/2/2024	103,716	0.01%
American Electric Power Co., Inc.	100,000	0.75%	1/11/2023	99,451	0.01%
Citigroup Global Markets Holdings, Inc.	100,000	0.75%	7/6/2024	98,883	0.01%
Truist Bank	50,000	3.69%	2/8/2024	52,151	0.00%
<b>Total Fixed Income</b>				<b>669,699,383</b>	<b>61.31%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>1,077,232,962</b>	<b>98.62%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>15,108,559</b>	<b>1.38%</b>
<b>Net Assets</b>	<b>1,092,341,521</b>	<b>100.00%</b>

Analysis of Total Net Assets		Fair Value US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing	630,314,449	57.71%
(b)	Transferable securities dealt in on another regulated market	446,918,513	40.91%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d)	Total Financial Derivative Instruments	—	0.00%
(e)	Other Assets/(Liabilities)	15,108,559	1.38%
<b>Total Net Assets</b>		<b>1,092,341,521</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,077,232,962	973,198,437
Financial Derivative Instruments	—	5,648
Cash	16,992,947	13,429,509
Receivables:		
Interest and Dividends	7,948,685	7,404,423
Investments Sold	22,958,559	22,475,057
Other Receivables	12,166	12,054
<b>Total Current Assets</b>	<b>1,125,145,319</b>	<b>1,016,525,128</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	32,714,990	35,208,157
Management Fees Payable	83,564	67,965
Futures Margin Cash Due to Broker	5,244	4,802
<b>Total Current Liabilities</b>	<b>32,803,798</b>	<b>35,280,924</b>
<b>Net Assets</b>	<b>1,092,341,521</b>	<b>981,244,204</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating</b>			
Net Assets	836,630,995	729,693,037	316,947,203
Number of Shares Outstanding	15,501,496	13,458,295	5,950,258
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>53.97</b>	<b>54.22</b>	<b>53.27</b>
<b>USD Distributing</b>			
Net Assets	255,710,526	251,551,167	128,774,180
Number of Shares Outstanding	4,982,391	4,857,344	2,495,212
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>51.32</b>	<b>51.79</b>	<b>51.61</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	5,050,860	4,974,269
Other Income	188,710	178,590
Net Gain/(Loss) on Financial Instruments	(9,912,332)	4,083,250
<b>Total Investment Income/(Loss)</b>	<b>(4,672,762)</b>	<b>9,236,109</b>
<b>Expenses</b>		
Management Fees	496,664	291,409
Transaction Fees and Commissions	2,980	2,204
<b>Total Expenses</b>	<b>499,644</b>	<b>293,613</b>
<b>Finance Costs</b>		
Interest Expense	58	—
Distribution Paid	1,202,746	1,324,185
Income Equalisation	(17,770)	(68,017)
<b>Total Finance Costs</b>	<b>1,185,034</b>	<b>1,256,168</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(6,357,440)</b>	<b>7,686,328</b>
Foreign Withholding Tax	(14,680)	(11,273)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(6,372,120)</b>	<b>7,675,055</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(6,372,120)	7,675,055
<b>Capital Transactions</b>		
Subscriptions	271,483,009	398,782,961
Redemptions	(154,013,572)	(142,529,620)
Total Capital Transactions <sup>1</sup>	117,469,437	256,253,341
<b>Total Increase/(Decrease) for the Period</b>	<b>111,097,317</b>	<b>263,928,396</b>
<b>Net Assets</b>		
Beginning of Period	981,244,204	445,721,383
<b>End of Period</b>	<b>1,092,341,521</b>	<b>709,649,779</b>

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

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

# Vanguard USD Corporate Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard USD Corporate Bond UCITS ETF seeks to track the performance of the Bloomberg Global Aggregate Corporate – United States Dollar Index, a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, US dollar-denominated investment-grade corporate bonds with maturities greater than 1 year and a minimum issue size of \$250 million.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy. The ETF's benchmark index returned 0.17% for the six months ended 31 December 2021.
- Bonds with shorter terms to maturity generally delivered negative total returns, as price declines offset interest income. Longer-term issues booked solid gains.
- On a sector basis, the debt of industrial companies and utilities recorded slightly positive total returns. Bonds issued by financial companies, which accounted for nearly 35% of the index at the end of the period, booked a slightly negative return overall.
- The highest-quality bonds, carrying ratings of Aaa or Aa but accounting for less than 10% of the index, delivered the best results. Issues rated Baa, the lowest rung on the investment-grade ladder, performed roughly in line with the overall index. A-rated issues lagged.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: Bloomberg Global Aggregate Corporate – United States Dollar Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR-Hedged Accumulating	-0.52%	—	0.40%
Benchmark	-0.30	—	0.35
Tracking Difference*	-0.22		
GBP-Hedged Accumulating	-0.20%	—	1.25%
Benchmark	0.02	—	1.50
Tracking Difference*	-0.22		
USD Accumulating	-0.02%	—	6.66%
Benchmark	0.17	—	6.82
Tracking Difference*	-0.19		
USD Distributing	-0.02%	5.10%	5.33%
Benchmark	0.17	5.20	5.34
Tracking Difference*	-0.19		

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR-Hedged Accumulating, 31 August 2020; GBP-Hedged Accumulating, 25 May 2021; USD Accumulating, 19 February 2019; USD Distributing, 24 February 2016.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
United States Treasury Note 1.25% 15/8/2031	7,107,000	6,958,649	United States Treasury Note 1.25% 15/8/2031	7,107,000	6,960,517
United States Treasury Note 0.75% 31/8/2026	2,578,000	2,565,854	United States Treasury Note 1.63% 15/5/2031	2,494,000	2,571,919
United States Treasury Note 1.63% 15/5/2031	2,474,000	2,549,793	United States Treasury Note 0.75% 31/8/2026	2,578,000	2,564,609
United States Treasury Bond 2.38% 15/5/2051	2,235,000	2,449,726	United States Treasury Bond 2.38% 15/5/2051	2,235,000	2,445,012
United States Treasury Bond 1.88% 15/2/2051	2,429,000	2,396,162	United States Treasury Bond 1.88% 15/2/2051	2,439,000	2,401,938
United States Treasury Note 1.38% 15/11/2031	1,845,000	1,815,061	United States Treasury Note 1.38% 15/11/2031	1,845,000	1,816,555
United States Treasury Bond 2.00% 15/8/2051	1,745,000	1,793,714	United States Treasury Bond 2.00% 15/8/2051	1,745,000	1,789,356
United States Treasury Note 1.13% 31/8/2028	1,440,000	1,438,426	United States Treasury Note 1.13% 31/8/2028	1,440,000	1,437,575
United States Treasury Note 1.00% 31/7/2028	1,421,000	1,411,548	United States Treasury Note 1.00% 31/7/2028	1,421,000	1,410,932
United States Treasury Note 1.13% 31/10/2026	1,195,000	1,189,160	United States Treasury Note 1.13% 31/10/2026	1,195,000	1,190,829
United States Treasury Bond 1.75% 15/8/2041	1,145,000	1,101,600	United States Treasury Bond 1.75% 15/8/2041	1,145,000	1,102,323
United States Treasury Note 0.38% 15/9/2024	980,000	975,849	United States Treasury Note 0.38% 15/9/2024	980,000	975,737
United States Treasury Note 0.38% 31/10/2023	915,000	912,784	United States Treasury Note 0.38% 31/10/2023	915,000	912,980
Bank of America Corp. 1.73% 22/7/2027	875,000	889,194	United States Treasury Note 0.88% 30/9/2026	815,000	804,066
United States Treasury Note 0.88% 30/9/2026	815,000	804,414	United States Treasury Bond 2.25% 15/5/2041	745,000	795,347
United States Treasury Bond 2.25% 15/5/2041	740,000	788,371	United States Treasury Note 1.25% 30/6/2028	738,000	748,483
United States Treasury Note 1.25% 30/6/2028	733,000	743,138	United States Treasury Note 0.75% 15/11/2024	740,000	737,057
United States Treasury Note 0.75% 15/11/2024	740,000	737,066	Vale Overseas Ltd. 6.25% 10/8/2026	550,000	651,440
United States Treasury Note 0.88% 30/6/2026	644,000	648,373	United States Treasury Note 0.88% 30/6/2026	644,000	648,226
United States Treasury Note 1.38% 31/10/2028	610,000	606,490	Oracle Corp. 2.65% 15/7/2026	600,000	629,833

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 98.66% (30 June 2021: 99.14%)</b>					
<b>Australia 1.40% (30 June 2021: 1.39%)</b>					
Westpac Banking Corp.	718,000	4.32%	23/11/2031	776,793	0.09%
Scentre Group Trust 2	375,000	4.75%	24/9/2080	391,805	0.04%
Macquarie Group Ltd.	325,000	3.76%	28/11/2028	349,530	0.04%
BHP Billiton Finance USA Ltd.	225,000	5.00%	30/9/2043	297,607	0.03%
Westpac Banking Corp.	270,000	4.11%	24/7/2034	291,242	0.03%
Commonwealth Bank of Australia	275,000	3.61%	12/9/2034	287,475	0.03%
Scentre Group Trust 1/Scentre Group Trust 2	250,000	4.38%	28/5/2030	285,925	0.03%
Australia & New Zealand Banking Group Ltd.	250,000	4.40%	19/5/2026	273,448	0.03%
APT Pipelines Ltd.	250,000	4.20%	23/3/2025	267,619	0.03%
National Australia Bank Ltd.	225,000	3.50%	10/1/2027	243,990	0.03%
Glencore Funding LLC	250,000	2.50%	1/9/2030	242,900	0.03%
Westpac Banking Corp.	200,000	4.42%	24/7/2039	234,554	0.03%
Santos Finance Ltd.	225,000	3.65%	29/4/2031	229,308	0.03%
Commonwealth Bank of Australia	230,000	2.69%	11/3/2031	226,234	0.03%
QBE Insurance Group Ltd.	200,000	6.75%	2/12/2044	221,103	0.03%
QBE Insurance Group Ltd.	200,000	7.50%	24/11/2043	219,728	0.03%
Commonwealth Bank of Australia	200,000	3.74%	12/9/2039	214,935	0.02%
Woodside Finance Ltd.	200,000	3.70%	15/9/2026	213,246	0.02%
Westpac Banking Corp.	200,000	2.35%	19/2/2025	206,481	0.02%
Australia & New Zealand Banking Group Ltd.	215,000	2.57%	25/11/2035	206,401	0.02%
Rio Tinto Finance USA Ltd.	150,000	5.20%	2/11/2040	199,640	0.02%
Telstra Corp., Ltd.	190,000	3.13%	7/4/2025	199,530	0.02%
Westpac Banking Corp.	200,000	1.15%	3/6/2026	196,774	0.02%
Glencore Funding LLC	180,000	4.13%	12/3/2024	189,323	0.02%
National Australia Bank Ltd.	200,000	2.65%	14/1/2041	187,651	0.02%
National Australia Bank Ltd.	175,000	3.93%	2/8/2034	186,158	0.02%
Rio Tinto Finance USA plc	150,000	4.13%	21/8/2042	179,786	0.02%
BHP Billiton Finance USA Ltd.	150,000	4.13%	24/2/2042	177,454	0.02%
Macquarie Group Ltd.	150,000	5.03%	15/1/2030	173,812	0.02%
Commonwealth Bank of Australia	175,000	1.88%	15/9/2031	170,778	0.02%
Commonwealth Bank of Australia	150,000	3.90%	16/3/2028	168,719	0.02%
Westpac Banking Corp.	150,000	2.85%	13/5/2026	158,239	0.02%
Glencore Funding LLC	150,000	3.88%	27/4/2051	157,268	0.02%
National Australia Bank Ltd.	150,000	2.50%	12/7/2026	156,402	0.02%
Macquarie Bank Ltd.	150,000	2.30%	22/1/2025	153,697	0.02%
Woodside Finance Ltd.	145,000	3.65%	5/3/2025	152,413	0.02%
Macquarie Group Ltd.	150,000	2.87%	14/1/2033	149,500	0.02%
Macquarie Group Ltd.	150,000	2.69%	23/6/2032	149,368	0.02%
Glencore Funding LLC	150,000	2.85%	27/4/2031	148,922	0.02%
Rio Tinto Finance USA Ltd.	150,000	2.75%	2/11/2051	148,895	0.02%
Commonwealth Bank of Australia	150,000	1.13%	15/6/2026	147,219	0.02%
Macquarie Group Ltd.	150,000	1.63%	23/9/2027	146,799	0.02%
Commonwealth Bank of Australia	125,000	4.32%	10/1/2048	146,231	0.02%
Glencore Funding LLC	135,000	3.88%	27/10/2027	145,227	0.02%
National Australia Bank Ltd.	150,000	2.33%	21/8/2030	143,568	0.02%
Newcrest Finance Pty Ltd.	100,000	5.75%	15/11/2041	131,306	0.02%
Macquarie Group Ltd.	125,000	4.15%	27/3/2024	129,508	0.01%
Macquarie Group Ltd.	110,000	4.65%	27/3/2029	123,666	0.01%
Macquarie Group Ltd.	125,000	1.34%	12/1/2027	121,675	0.01%
Commonwealth Bank of Australia	100,000	3.90%	12/7/2047	120,926	0.01%
Westpac Banking Corp.	100,000	3.40%	25/1/2028	108,890	0.01%
Macquarie Bank Ltd.	100,000	3.90%	15/1/2026	108,696	0.01%
Transurban Finance Co. Pty Ltd.	100,000	3.38%	22/3/2027	106,280	0.01%
Westpac Banking Corp.	100,000	3.30%	26/2/2024	104,964	0.01%
Westpac Banking Corp.	100,000	3.65%	15/5/2023	103,981	0.01%
Australia & New Zealand Banking Group Ltd.	100,000	2.95%	22/7/2030	102,479	0.01%
Transurban Finance Co. Pty Ltd.	100,000	2.45%	16/3/2031	99,042	0.01%
Westpac Banking Corp.	90,000	1.02%	18/11/2024	89,667	0.01%
Westpac Banking Corp.	90,000	1.95%	20/11/2028	89,660	0.01%
Westpac Banking Corp.	90,000	3.02%	18/11/2036	89,028	0.01%
Rio Tinto Finance USA Ltd.	65,000	7.13%	15/7/2028	84,876	0.01%
Commonwealth Bank of Australia	75,000	2.63%	6/9/2026	78,613	0.01%
Westpac Banking Corp.	75,000	3.13%	18/11/2041	74,448	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Newcastle Coal Infrastructure Group Pty Ltd.	75,000	4.70%	12/5/2031	73,465	0.01%
Glencore Funding LLC	60,000	1.63%	27/4/2026	58,922	0.01%
Westpac Banking Corp.	50,000	3.35%	8/3/2027	53,987	0.01%
Goodman US Finance Three LLC	50,000	3.70%	15/3/2028	53,888	0.01%
Sydney Airport Finance Co. Pty Ltd.	50,000	3.63%	28/4/2026	52,971	0.01%
BHP Billiton Finance USA Ltd.	50,000	3.85%	30/9/2023	52,583	0.01%
National Australia Bank Ltd.	50,000	3.63%	20/6/2023	52,048	0.01%
Suncorp-Metway Ltd.	40,000	3.30%	15/4/2024	41,737	0.00%
Woodside Finance Ltd.	35,000	3.70%	15/3/2028	37,347	0.00%
Westpac Banking Corp.	35,000	2.65%	16/1/2030	36,444	0.00%
Rio Tinto Finance USA plc	25,000	4.75%	22/3/2042	32,043	0.00%
National Australia Bank Ltd.	25,000	2.88%	12/4/2023	25,667	0.00%
APT Pipelines Ltd.	10,000	4.25%	15/7/2027	11,010	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	10,000	3.50%	12/2/2025	10,535	0.00%
				<b>12,274,049</b>	<b>1.40%</b>
<b>Belgium 0.86% (30 June 2021: 0.84%)</b>					
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	865,000	4.90%	1/2/2046	1,095,673	0.13%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	500,000	4.70%	1/2/2036	603,968	0.07%
Anheuser-Busch InBev Worldwide, Inc.	375,000	4.75%	23/1/2029	436,631	0.05%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	370,000	3.65%	1/2/2026	399,129	0.05%
Anheuser-Busch InBev Worldwide, Inc.	275,000	5.55%	23/1/2049	380,355	0.04%
Anheuser-Busch InBev Finance, Inc.	312,000	4.70%	1/2/2036	374,545	0.04%
Anheuser-Busch InBev Worldwide, Inc.	325,000	4.00%	13/4/2028	361,350	0.04%
Anheuser-Busch InBev Worldwide, Inc.	275,000	4.60%	15/4/2048	336,565	0.04%
Anheuser-Busch InBev Worldwide, Inc.	250,000	4.38%	15/4/2038	292,215	0.03%
Anheuser-Busch InBev Worldwide, Inc.	200,000	5.80%	23/1/2059	289,530	0.03%
Anheuser-Busch InBev Finance, Inc.	215,000	4.90%	1/2/2046	270,368	0.03%
Anheuser-Busch InBev Worldwide, Inc.	200,000	4.50%	1/6/2050	246,999	0.03%
Anheuser-Busch InBev Worldwide, Inc.	175,000	4.75%	15/4/2058	220,319	0.03%
Anheuser-Busch InBev Worldwide, Inc.	175,000	4.90%	23/1/2031	210,673	0.02%
Anheuser-Busch InBev Worldwide, Inc.	190,000	3.75%	15/7/2042	206,566	0.02%
Anheuser-Busch InBev Worldwide, Inc.	160,000	4.95%	15/1/2042	200,801	0.02%
Anheuser-Busch InBev Finance, Inc.	150,000	4.63%	1/2/2044	181,420	0.02%
Anheuser-Busch InBev Worldwide, Inc.	150,000	3.50%	1/6/2030	164,353	0.02%
Anheuser-Busch InBev Worldwide, Inc.	100,000	8.20%	15/1/2039	162,665	0.02%
Anheuser-Busch InBev Finance, Inc.	150,000	3.65%	1/2/2026	161,596	0.02%
Anheuser-Busch InBev Worldwide, Inc.	125,000	4.60%	1/6/2060	155,945	0.02%
Anheuser-Busch InBev Worldwide, Inc.	129,000	4.44%	6/10/2048	154,393	0.02%
Solvay Finance America LLC	125,000	4.45%	3/12/2025	136,426	0.02%
Anheuser-Busch InBev Worldwide, Inc.	100,000	5.45%	23/1/2039	131,132	0.02%
Anheuser-Busch InBev Worldwide, Inc.	75,000	8.00%	15/11/2039	121,493	0.01%
Anheuser-Busch InBev Worldwide, Inc.	100,000	4.35%	1/6/2040	117,603	0.01%
Anheuser-Busch InBev Finance, Inc.	100,000	4.00%	17/1/2043	111,412	0.01%
				<b>7,524,125</b>	<b>0.86%</b>
<b>Bermuda 0.03% (30 June 2021: 0.02%)</b>					
Triton Container International Ltd.	175,000	1.15%	7/6/2024	172,939	0.02%
Triton Container International Ltd.	85,000	3.15%	15/6/2031	85,737	0.01%
				<b>258,676</b>	<b>0.03%</b>
<b>Brazil 0.38% (30 June 2021: 0.32%)</b>					
Braskem Netherlands Finance BV	400,000	4.50%	31/1/2030	426,008	0.05%
Suzano Austria GmbH	305,000	3.13%	15/1/2032	295,091	0.03%
Vale Overseas Ltd.	215,000	6.25%	10/8/2026	249,605	0.03%
Vale Overseas Ltd.	235,000	3.75%	8/7/2030	243,606	0.03%
GUSAP III LP	200,000	4.25%	21/1/2030	212,274	0.02%
Braskem Netherlands Finance BV	200,000	4.50%	10/1/2028	212,042	0.02%
Suzano Austria GmbH	200,000	3.75%	15/1/2031	203,445	0.02%
Suzano Austria GmbH	185,000	5.00%	15/1/2030	203,270	0.02%
Vale Overseas Ltd.	150,000	6.88%	10/11/2039	201,427	0.02%
Suzano Austria GmbH	165,000	6.00%	15/1/2029	190,970	0.02%
Vale Overseas Ltd.	125,000	6.88%	21/11/2036	166,118	0.02%
Raizen Fuels Finance SA	150,000	5.30%	20/1/2027	163,175	0.02%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	100,000	5.89%	29/4/2024	109,043	0.01%
Votorantim Cimentos International SA	75,000	7.25%	5/4/2041	97,913	0.01%
Vale SA	54,000	5.63%	11/9/2042	64,510	0.01%
Vale Canada Ltd.	50,000	7.20%	15/9/2032	63,498	0.01%
Fibria Overseas Finance Ltd.	60,000	4.00%	14/1/2025	63,014	0.01%
Fibria Overseas Finance Ltd.	55,000	5.50%	17/1/2027	61,715	0.01%
Vale Overseas Ltd.	41,000	8.25%	17/1/2034	57,706	0.01%
Suzano Austria GmbH	45,000	7.00%	16/3/2047	57,005	0.01%
				<b>3,341,435</b>	<b>0.38%</b>

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Canada 2.67% (30 June 2021: 2.55%)</b>					
Royal Bank of Canada	425,000	2.25%	1/11/2024	436,874	0.05%
Bank of Montreal	340,000	4.34%	5/10/2028	357,050	0.04%
Bank of Nova Scotia	350,000	1.63%	1/5/2023	354,011	0.04%
Toronto-Dominion Bank	350,000	0.45%	11/9/2023	347,676	0.04%
Royal Bank of Canada	350,000	0.88%	20/1/2026	340,718	0.04%
Manulife Financial Corp.	300,000	4.15%	4/3/2026	328,697	0.04%
Bank of Nova Scotia	325,000	1.30%	11/6/2025	323,392	0.04%
Toronto-Dominion Bank	300,000	3.50%	19/7/2023	312,640	0.04%
Toronto-Dominion Bank	300,000	0.75%	12/6/2023	300,039	0.03%
Toronto-Dominion Bank	275,000	3.63%	15/9/2031	295,384	0.03%
Royal Bank of Canada	300,000	1.15%	14/7/2026	293,817	0.03%
Nutrien Ltd.	260,000	2.95%	13/5/2030	274,227	0.03%
Canadian Imperial Bank of Commerce	275,000	0.45%	22/6/2023	273,115	0.03%
Cenovus Energy, Inc.	200,000	6.75%	15/11/2039	271,822	0.03%
TransCanada PipeLines Ltd.	175,000	7.25%	15/8/2038	262,568	0.03%
Bank of Nova Scotia	250,000	1.30%	15/9/2026	245,567	0.03%
Brookfield Asset Management, Inc.	221,000	4.00%	15/1/2025	236,566	0.03%
Royal Bank of Canada	225,000	3.70%	5/10/2023	235,957	0.03%
Barrick Gold Corp.	175,000	5.25%	1/4/2042	226,681	0.03%
Emera US Finance LP	225,000	2.64%	15/6/2031	222,979	0.03%
Cenovus Energy, Inc.	191,000	5.38%	15/7/2025	211,238	0.02%
Enbridge, Inc.	198,000	2.50%	15/1/2025	203,850	0.02%
Canadian Imperial Bank of Commerce	205,000	1.25%	22/6/2026	199,948	0.02%
Thomson Reuters Corp.	185,000	3.35%	15/5/2026	196,799	0.02%
Fortis, Inc.	187,000	3.06%	4/10/2026	195,142	0.02%
Empower Finance 2020 LP	200,000	1.36%	17/9/2027	193,957	0.02%
Canadian Natural Resources Ltd.	150,000	6.45%	30/6/2033	193,582	0.02%
Barrick PD Australia Finance Pty Ltd.	140,000	5.95%	15/10/2039	190,945	0.02%
Bank of Montreal	175,000	3.80%	15/12/2032	187,392	0.02%
Canadian National Railway Co.	165,000	3.65%	3/2/2048	187,115	0.02%
Toronto-Dominion Bank	175,000	3.25%	11/3/2024	183,257	0.02%
Bank of Montreal	175,000	3.30%	5/2/2024	183,007	0.02%
TransCanada PipeLines Ltd.	130,000	6.10%	1/6/2040	180,380	0.02%
TransCanada PipeLines Ltd.	125,000	6.20%	15/10/2037	170,219	0.02%
Bank of Montreal	170,000	0.63%	9/7/2024	167,665	0.02%
Bank of Nova Scotia	160,000	2.20%	3/2/2025	163,880	0.02%
Canadian Pacific Railway Co.	160,000	3.10%	2/12/2051	163,639	0.02%
Canadian Pacific Railway Co.	160,000	3.00%	2/12/2041	163,594	0.02%
Toronto-Dominion Bank	160,000	1.25%	13/12/2024	160,120	0.02%
Rogers Communications, Inc.	150,000	3.63%	15/12/2025	159,727	0.02%
Alimentation Couche-Tard, Inc.	150,000	3.63%	13/5/2051	158,188	0.02%
Suncor Energy, Inc.	115,000	6.50%	15/6/2038	157,631	0.02%
Canadian Imperial Bank of Commerce	150,000	3.10%	2/4/2024	156,479	0.02%
TransCanada PipeLines Ltd.	100,000	7.63%	15/1/2039	155,695	0.02%
Rogers Communications, Inc.	125,000	5.00%	15/3/2044	154,085	0.02%
Royal Bank of Canada	150,000	1.95%	17/1/2023	152,070	0.02%
Royal Bank of Canada	150,000	2.30%	3/11/2031	150,613	0.02%
Canadian Pacific Railway Co.	100,000	6.13%	15/9/2115	148,554	0.02%
Toronto-Dominion Bank	150,000	1.20%	3/6/2026	147,483	0.02%
Bank of Montreal	145,000	1.85%	1/5/2025	147,262	0.02%
TransCanada PipeLines Ltd.	125,000	4.63%	1/3/2034	147,189	0.02%
Enbridge, Inc.	125,000	4.50%	10/6/2044	146,253	0.02%
Empower Finance 2020 LP	150,000	1.78%	17/3/2031	144,307	0.02%
Suncor Energy, Inc.	100,000	6.80%	15/5/2038	140,485	0.02%
TransCanada PipeLines Ltd.	125,000	4.25%	15/5/2028	139,595	0.02%
Canadian Pacific Railway Co.	100,000	5.95%	15/5/2037	137,099	0.02%
Barrick North America Finance LLC	100,000	5.75%	1/5/2043	136,090	0.02%
Suncor Energy, Inc.	125,000	3.75%	4/3/2051	135,474	0.02%
Canadian Natural Resources Ltd.	125,000	3.85%	1/6/2027	134,395	0.02%
Canadian Imperial Bank of Commerce	130,000	2.25%	28/1/2025	132,980	0.02%
TransCanada PipeLines Ltd.	100,000	5.10%	15/3/2049	132,680	0.02%
TransCanada PipeLines Ltd.	118,000	4.88%	15/1/2026	131,644	0.02%
Teck Resources Ltd.	110,000	5.20%	1/3/2042	130,195	0.01%
TELUS Corp.	125,000	2.80%	16/2/2027	130,063	0.01%
Alimentation Couche-Tard, Inc.	125,000	2.95%	25/1/2030	129,586	0.01%
Bank of Montreal	125,000	2.50%	28/6/2024	128,986	0.01%
Enbridge, Inc.	125,000	3.40%	1/8/2051	127,485	0.01%
Magna International, Inc.	125,000	2.45%	15/6/2030	126,790	0.01%
National Bank of Canada	125,000	2.10%	1/2/2023	126,665	0.01%
Federation des Caisses Desjardins du Quebec	125,000	2.05%	10/2/2025	126,634	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cenovus Energy, Inc.	100,000	5.40%	15/6/2047	124,462	0.01%
TransCanada PipeLines Ltd.	95,000	4.88%	15/5/2048	121,180	0.01%
CI Financial Corp.	110,000	4.10%	15/6/2051	119,308	0.01%
Canadian Natural Resources Ltd.	85,000	6.75%	1/2/2039	117,630	0.01%
Nutrien Ltd.	100,000	3.95%	13/5/2050	117,061	0.01%
Thomson Reuters Corp.	90,000	5.50%	15/8/2035	116,726	0.01%
Canadian National Railway Co.	125,000	2.45%	1/5/2050	116,470	0.01%
Rogers Communications, Inc.	100,000	4.50%	15/3/2043	115,006	0.01%
Rogers Communications, Inc.	100,000	4.30%	15/2/2048	114,570	0.01%
Fairfax Financial Holdings Ltd.	100,000	4.63%	29/4/2030	112,056	0.01%
Canadian Pacific Railway Co.	110,000	2.45%	2/12/2031	111,954	0.01%
Canadian Natural Resources Ltd.	105,000	3.90%	1/2/2025	111,786	0.01%
TransCanada PipeLines Ltd.	100,000	4.10%	15/4/2030	111,619	0.01%
Royal Bank of Canada	100,000	4.65%	27/1/2026	111,151	0.01%
Cenovus Energy, Inc.	100,000	4.40%	15/4/2029	110,667	0.01%
Canadian Pacific Railway Co.	110,000	1.75%	2/12/2026	110,491	0.01%
Canadian Pacific Railway Co.	110,000	1.35%	2/12/2024	110,131	0.01%
Bank of Nova Scotia	100,000	4.50%	16/12/2025	110,066	0.01%
Suncor Energy, Inc.	85,000	5.95%	15/5/2035	109,933	0.01%
Bell Telephone Co. of Canada or Bell Canada	100,000	3.65%	17/3/2051	109,155	0.01%
Royal Bank of Canada	110,000	1.20%	27/4/2026	108,134	0.01%
Alimentation Couche-Tard, Inc.	100,000	3.80%	25/1/2050	108,073	0.01%
Great-West Lifeco Finance Delaware LP	90,000	4.15%	3/6/2047	107,367	0.01%
Brookfield Finance, Inc.	100,000	3.50%	30/3/2051	105,423	0.01%
Manulife Financial Corp.	75,000	5.38%	4/3/2046	105,339	0.01%
Rogers Communications, Inc.	100,000	3.70%	15/11/2049	105,249	0.01%
Canadian National Railway Co.	75,000	6.20%	1/6/2036	105,213	0.01%
Teck Resources Ltd.	85,000	5.40%	1/2/2043	104,215	0.01%
Bell Telephone Co. of Canada or Bell Canada	85,000	4.30%	29/7/2049	103,406	0.01%
Bell Telephone Co. of Canada or Bell Canada	100,000	3.20%	15/2/2052	102,069	0.01%
Bank of Nova Scotia	100,000	1.95%	1/2/2023	101,335	0.01%
Royal Bank of Canada	100,000	1.60%	17/4/2023	101,113	0.01%
TransCanada PipeLines Ltd.	100,000	1.00%	12/10/2024	99,302	0.01%
Bank of Nova Scotia	100,000	2.15%	1/8/2031	99,166	0.01%
Bank of Nova Scotia	100,000	0.70%	15/4/2024	99,043	0.01%
Toronto-Dominion Bank	100,000	0.55%	4/3/2024	98,919	0.01%
Rogers Communications, Inc.	85,000	4.35%	1/5/2049	98,795	0.01%
Canadian Natural Resources Ltd.	75,000	6.25%	15/3/2038	98,728	0.01%
Federation des Caisses Desjardins du Quebec	100,000	0.70%	21/5/2024	98,607	0.01%
Toronto-Dominion Bank	100,000	2.00%	10/9/2031	98,548	0.01%
Toronto-Dominion Bank	100,000	1.25%	10/9/2026	98,276	0.01%
CGI, Inc.	100,000	1.45%	14/9/2026	97,874	0.01%
Canadian Pacific Railway Co.	70,000	7.13%	15/10/2031	97,628	0.01%
Toronto-Dominion Bank	100,000	0.75%	11/9/2025	97,435	0.01%
Teck Resources Ltd.	75,000	6.13%	1/10/2035	97,330	0.01%
Toronto-Dominion Bank	100,000	0.75%	6/1/2026	97,003	0.01%
Suncor Energy, Inc.	75,000	5.95%	1/12/2034	96,902	0.01%
TELUS Corp.	75,000	4.60%	16/11/2048	95,825	0.01%
Canadian Natural Resources Ltd.	75,000	5.85%	1/2/2035	93,782	0.01%
TransCanada PipeLines Ltd.	75,000	5.00%	16/10/2043	93,729	0.01%
Brookfield Finance, Inc.	75,000	4.70%	20/9/2047	92,255	0.01%
TransCanada PipeLines Ltd.	70,000	5.85%	15/3/2036	91,105	0.01%
Suncor Energy, Inc.	75,000	5.35%	15/7/2033	90,826	0.01%
Emera US Finance LP	75,000	4.75%	15/6/2046	89,086	0.01%
TransCanada PipeLines Ltd.	85,000	3.75%	16/10/2023	88,544	0.01%
Enbridge, Inc.	75,000	4.00%	15/11/2049	84,281	0.01%
Suncor Energy, Inc.	75,000	4.00%	15/11/2047	84,015	0.01%
Kinross Gold Corp.	75,000	4.50%	15/7/2027	83,846	0.01%
Fairfax Financial Holdings Ltd.	75,000	4.85%	17/4/2028	83,676	0.01%
Canadian National Railway Co.	80,000	2.95%	21/11/2024	83,469	0.01%
Canadian National Railway Co.	60,000	6.25%	1/8/2034	83,187	0.01%
Rogers Communications, Inc.	76,000	4.10%	1/10/2023	79,346	0.01%
Waste Connections, Inc.	80,000	2.95%	15/1/2052	78,685	0.01%
Enbridge, Inc.	75,000	3.50%	10/6/2024	78,507	0.01%
Waste Connections, Inc.	80,000	2.20%	15/1/2032	78,466	0.01%
Alimentation Couche-Tard, Inc.	75,000	3.44%	13/5/2041	77,670	0.01%
CI Financial Corp.	75,000	3.20%	17/12/2030	77,087	0.01%
Alimentation Couche-Tard, Inc.	70,000	3.55%	26/7/2027	74,945	0.01%
TransCanada PipeLines Ltd.	75,000	2.50%	12/10/2031	74,588	0.01%
Royal Bank of Canada	75,000	1.40%	2/11/2026	73,975	0.01%
Cenovus Energy, Inc.	75,000	2.65%	15/1/2032	73,452	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Brookfield Finance, Inc.	65,000	4.35%	15/4/2030	73,262	0.01%
Nutrien Ltd.	53,000	5.25%	15/1/2045	71,203	0.01%
Thomson Reuters Corp.	65,000	4.30%	23/11/2023	68,367	0.01%
Canadian National Railway Co.	65,000	2.75%	1/3/2026	68,090	0.01%
Nutrien Ltd.	50,000	5.00%	1/4/2049	67,243	0.01%
Teck Resources Ltd.	50,000	6.25%	15/7/2041	66,579	0.01%
Canadian Natural Resources Ltd.	50,000	6.50%	15/2/2037	65,906	0.01%
TELUS Corp.	60,000	3.70%	15/9/2027	65,140	0.01%
Canadian Pacific Railway Co.	50,000	4.80%	1/8/2045	64,232	0.01%
Great-West Lifeco Finance 2018 LP	50,000	4.58%	17/5/2048	63,853	0.01%
Brookfield Finance, Inc.	54,000	3.90%	25/1/2028	59,285	0.01%
Brookfield Finance, Inc.	50,000	4.85%	29/3/2029	57,635	0.01%
Nutrien Ltd.	50,000	4.13%	15/3/2035	56,825	0.01%
Nutrien Ltd.	50,000	4.20%	1/4/2029	56,379	0.01%
Enbridge, Inc.	50,000	3.70%	15/7/2027	54,024	0.01%
Brookfield Finance, Inc.	50,000	4.00%	1/4/2024	52,810	0.01%
Magna International, Inc.	50,000	3.63%	15/6/2024	52,659	0.01%
Enbridge, Inc.	50,000	3.13%	15/11/2029	52,468	0.01%
Bank of Nova Scotia	50,000	3.40%	11/2/2024	52,424	0.01%
Canadian Imperial Bank of Commerce	50,000	3.50%	13/9/2023	52,272	0.01%
Enbridge, Inc.	50,000	4.00%	1/10/2023	52,224	0.01%
Canadian Pacific Railway Co.	50,000	2.90%	1/2/2025	52,098	0.01%
Toronto-Dominion Bank	50,000	2.65%	12/6/2024	51,855	0.01%
Brookfield Finance LLC	50,000	3.45%	15/4/2050	51,801	0.01%
Canadian Pacific Railway Co.	50,000	4.45%	15/3/2023	51,687	0.01%
Canadian Natural Resources Ltd.	50,000	2.95%	15/7/2030	51,096	0.01%
Canadian Natural Resources Ltd.	50,000	2.95%	15/1/2023	50,926	0.01%
Nutrien Ltd.	50,000	1.90%	13/5/2023	50,635	0.01%
Cenovus Energy, Inc.	50,000	3.75%	15/2/2052	50,375	0.01%
Enbridge, Inc.	50,000	0.55%	4/10/2023	49,674	0.01%
Royal Bank of Canada	50,000	0.75%	7/10/2024	49,496	0.01%
Enbridge, Inc.	50,000	1.60%	4/10/2026	49,362	0.01%
Rogers Communications, Inc.	47,000	2.90%	15/11/2026	49,131	0.01%
Yamana Gold, Inc.	50,000	2.63%	15/8/2031	48,266	0.01%
Cenovus Energy, Inc.	35,000	6.80%	15/9/2037	47,469	0.01%
Rio Tinto Alcan, Inc.	30,000	6.13%	15/12/2033	41,375	0.00%
Suncor Energy, Inc.	25,000	6.85%	1/6/2039	36,010	0.00%
Thomson Reuters Corp.	25,000	5.65%	23/11/2043	34,607	0.00%
Canadian Pacific Railway Co.	28,000	4.80%	15/9/2035	34,573	0.00%
Nutrien Ltd.	25,000	5.63%	1/12/2040	34,097	0.00%
Barrick Gold Corp.	25,000	6.45%	15/10/2035	33,999	0.00%
Rio Tinto Alcan, Inc.	25,000	5.75%	1/6/2035	33,832	0.00%
Rogers Communications, Inc.	25,000	5.45%	1/10/2043	32,664	0.00%
Nutrien Ltd.	25,000	4.90%	1/6/2043	31,781	0.00%
Bell Telephone Co. of Canada or Bell Canada	25,000	4.46%	1/4/2048	30,995	0.00%
Canadian Natural Resources Ltd.	25,000	4.95%	1/6/2047	30,986	0.00%
TELUS Corp.	25,000	4.30%	15/6/2049	30,808	0.00%
Manulife Financial Corp.	25,000	4.06%	24/2/2032	26,934	0.00%
Canadian Natural Resources Ltd.	25,000	3.80%	15/4/2024	26,215	0.00%
Royal Bank of Canada	25,000	2.55%	16/7/2024	25,846	0.00%
Rogers Communications, Inc.	25,000	3.00%	15/3/2023	25,473	0.00%
Toronto-Dominion Bank	25,000	1.15%	12/6/2025	24,809	0.00%
Canadian Pacific Railway Co.	25,000	2.05%	5/3/2030	24,707	0.00%
Air Canada 2017-1 Class AA Pass Through Trust	21,160	3.30%	15/1/2030	21,452	0.00%
TransCanada PipeLines Ltd.	13,000	5.60%	31/3/2034	16,294	0.00%
Enbridge, Inc.	10,000	5.50%	1/12/2046	13,557	0.00%
Nutrien Ltd.	10,000	5.88%	1/12/2036	13,461	0.00%
				<b>23,425,378</b>	<b>2.67%</b>
<b>Chile 0.32% (30 June 2021: 0.34%)</b>					
Sociedad Quimica y Minera de Chile SA	350,000	4.25%	7/5/2029	387,577	0.04%
Celulosa Arauco y Constitucion SA	300,000	4.20%	29/1/2030	319,819	0.04%
Banco Santander Chile	275,000	2.70%	10/1/2025	281,165	0.03%
GNL Quintero SA	188,240	4.63%	31/7/2029	199,775	0.02%
Falabella SA	200,000	3.38%	15/1/2032	199,279	0.02%
Alfa Desarrollo SpA	200,000	4.55%	27/9/2051	196,414	0.02%
Cencosud SA	150,000	4.38%	17/7/2027	159,871	0.02%
Inversiones CMPC SA	150,000	3.85%	13/1/2030	156,497	0.02%
Colbun SA	150,000	3.15%	6/3/2030	150,179	0.02%
Celulosa Arauco y Constitucion SA	130,000	3.88%	2/11/2027	138,135	0.02%
Enel Americas SA	125,000	4.00%	25/10/2026	133,556	0.02%
Enel Chile SA	105,000	4.88%	12/6/2028	115,755	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Empresa Nacional de Telecomunicaciones SA	100,000	4.75%	1/8/2026	108,400	0.01%
Celulosa Arauco y Constitucion SA	75,000	4.50%	1/8/2024	79,689	0.01%
Empresa Nacional de Telecomunicaciones SA	75,000	4.88%	30/10/2024	79,107	0.01%
Celulosa Arauco y Constitucion SA	35,000	5.50%	2/11/2047	40,644	0.01%
Cencosud SA	25,000	6.63%	12/2/2045	32,208	0.00%
				<b>2,778,070</b>	<b>0.32%</b>
<b>China 1.32% (30 June 2021: 1.55%)</b>					
Tencent Holdings Ltd.	525,000	2.39%	3/6/2030	514,332	0.06%
Tencent Holdings Ltd.	465,000	3.60%	19/1/2028	495,812	0.06%
Country Garden Holdings Co., Ltd.	400,000	5.13%	17/1/2025	380,017	0.04%
Alibaba Group Holding Ltd.	350,000	3.60%	28/11/2024	368,431	0.04%
Tencent Holdings Ltd.	350,000	3.29%	3/6/2060	328,289	0.04%
Prosus NV	325,000	3.06%	13/7/2031	317,325	0.04%
CMB International Leasing Management Ltd.	300,000	3.00%	3/7/2024	308,142	0.04%
Alibaba Group Holding Ltd.	260,000	4.20%	6/12/2047	287,284	0.03%
Alibaba Group Holding Ltd.	250,000	3.40%	6/12/2027	264,728	0.03%
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	250,000	4.66%	4/6/2024	255,158	0.03%
Xiaomi Best Time International Ltd.	250,000	2.88%	14/7/2031	245,416	0.03%
Tencent Holdings Ltd.	225,000	3.93%	19/1/2038	239,164	0.03%
Tencent Holdings Ltd.	250,000	3.24%	3/6/2050	237,583	0.03%
CMHI Finance BVI Co., Ltd.	200,000	5.00%	6/8/2028	228,916	0.03%
China Southern Power Grid International Finance BVI Co., Ltd.	200,000	3.50%	8/5/2027	215,091	0.03%
Longfor Group Holdings Ltd.	200,000	4.50%	16/1/2028	212,482	0.03%
Vanke Real Estate Hong Kong Co., Ltd.	200,000	5.35%	11/3/2024	211,653	0.03%
Competition Team Technologies Ltd.	200,000	3.75%	12/3/2024	210,117	0.03%
JD.com, Inc.	200,000	3.38%	14/1/2030	208,735	0.03%
Shanghai Port Group BVI Development Co., Ltd.	200,000	2.88%	18/6/2024	206,360	0.02%
Prosus NV	200,000	3.68%	21/1/2030	206,117	0.02%
Geely Automobile Holdings Ltd.	200,000	4.00%	Perpetual	205,531	0.02%
China Railway Resources Huitung Ltd.	200,000	3.85%	5/2/2023	205,011	0.02%
Vanke Real Estate Hong Kong Co., Ltd.	200,000	3.15%	12/5/2025	202,574	0.02%
MAR Sukuk Ltd.	200,000	2.21%	2/9/2025	201,563	0.02%
Contemporary Ruiding Development Ltd.	200,000	1.88%	17/9/2025	199,575	0.02%
Vigorous Champion International Ltd.	200,000	2.75%	2/6/2025	199,522	0.02%
Foxconn Far East Ltd.	200,000	1.63%	28/10/2025	199,273	0.02%
CICC Hong Kong Finance 2016 MTN Ltd.	200,000	1.63%	26/1/2024	199,215	0.02%
SF Holding Investment Ltd.	200,000	2.88%	20/2/2030	198,756	0.02%
China Mengniu Dairy Co., Ltd.	200,000	1.88%	17/6/2025	198,684	0.02%
Country Garden Holdings Co., Ltd.	200,000	7.25%	8/4/2026	198,006	0.02%
Coastal Emerald Ltd.	200,000	4.30%	Perpetual	197,746	0.02%
Franshion Brilliant Ltd.	200,000	4.00%	Perpetual	197,450	0.02%
Country Garden Holdings Co., Ltd.	200,000	6.15%	17/9/2025	195,046	0.02%
Westwood Group Holdings Ltd.	200,000	2.80%	20/1/2026	193,759	0.02%
Tencent Holdings Ltd.	175,000	3.58%	11/4/2026	186,412	0.02%
Central Plaza Development Ltd.	200,000	4.65%	19/1/2026	186,347	0.02%
Alibaba Group Holding Ltd.	200,000	3.15%	9/2/2051	186,344	0.02%
Pingan Real Estate Capital Ltd.	200,000	3.45%	29/7/2026	186,254	0.02%
Alibaba Group Holding Ltd.	200,000	2.70%	9/2/2041	182,619	0.02%
Country Garden Holdings Co., Ltd.	200,000	3.88%	22/10/2030	174,044	0.02%
Prosus NV	175,000	3.83%	8/2/2051	163,207	0.02%
Meituan	175,000	3.05%	28/10/2030	162,461	0.02%
Tencent Holdings Ltd.	150,000	3.28%	11/4/2024	156,009	0.02%
Alibaba Group Holding Ltd.	100,000	4.40%	6/12/2057	113,875	0.01%
Baidu, Inc.	100,000	4.38%	29/3/2028	110,827	0.01%
Baidu, Inc.	100,000	3.43%	7/4/2030	104,955	0.01%
Tencent Holdings Ltd.	94,000	3.98%	11/4/2029	102,405	0.01%
Weibo Corp.	100,000	3.38%	8/7/2030	99,010	0.01%
Baidu, Inc.	85,000	4.88%	14/11/2028	97,443	0.01%
Baidu, Inc.	80,000	3.63%	6/7/2027	85,873	0.01%
Alibaba Group Holding Ltd.	75,000	4.50%	28/11/2034	85,531	0.01%
Baidu, Inc.	70,000	3.88%	29/9/2023	72,857	0.01%
Baidu, Inc.	75,000	2.38%	23/8/2031	72,297	0.01%
Weibo Corp.	50,000	3.50%	5/7/2024	51,370	0.01%
Alibaba Group Holding Ltd.	35,000	4.00%	6/12/2037	37,937	0.01%
Prosus NV	10,000	4.03%	3/8/2050	9,591	0.00%
				<b>11,560,531</b>	<b>1.32%</b>
<b>Colombia 0.01% (30 June 2021: 0.03%)</b>					
SURA Asset Management SA	100,000	4.88%	17/4/2024	105,755	0.01%
				<b>105,755</b>	<b>0.01%</b>
<b>Denmark 0.15% (30 June 2021: 0.12%)</b>					
Danske Bank A/S	575,000	1.23%	22/6/2024	574,920	0.07%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Danske Bank A/S	215,000	3.88%	12/9/2023	224,002	0.03%
Danske Bank A/S	175,000	3.24%	20/12/2025	182,008	0.02%
Danske Bank A/S	100,000	5.38%	12/1/2024	107,685	0.01%
Danske Bank A/S	100,000	1.62%	11/9/2026	98,710	0.01%
AP Moller-Maersk A/S	90,000	3.88%	28/9/2025	96,579	0.01%
				<b>1,283,904</b>	<b>0.15%</b>
<b>Finland 0.08% (30 June 2021: 0.06%)</b>					
Nordea Bank Abp	275,000	1.50%	30/9/2026	270,140	0.03%
Nordea Bank Abp	225,000	3.75%	30/8/2023	235,036	0.03%
Nordea Bank Abp	150,000	0.75%	28/8/2025	146,426	0.02%
Stora Enso OYJ	25,000	7.25%	15/4/2036	34,634	0.00%
				<b>686,236</b>	<b>0.08%</b>
<b>France 1.63% (30 June 2021: 1.73%)</b>					
Credit Agricole SA	500,000	3.25%	4/10/2024	525,075	0.06%
BNP Paribas SA	425,000	3.05%	13/1/2031	438,042	0.05%
Orange SA	275,000	9.00%	1/3/2031	421,249	0.05%
Credit Agricole SA	400,000	3.25%	14/1/2030	414,520	0.05%
TotalEnergies Capital International SA	375,000	3.13%	29/5/2050	385,319	0.04%
BNP Paribas SA	300,000	3.50%	1/3/2023	308,847	0.04%
BPCE SA	300,000	2.75%	11/1/2023	306,260	0.03%
BPCE SA	300,000	2.38%	14/1/2025	305,292	0.03%
TotalEnergies Capital International SA	275,000	3.46%	19/2/2029	299,074	0.03%
BNP Paribas SA	275,000	3.25%	3/3/2023	283,127	0.03%
Credit Agricole SA	275,000	1.91%	16/6/2026	275,625	0.03%
AXA SA	190,000	8.60%	15/12/2030	275,269	0.03%
Danone SA	262,000	2.59%	2/11/2023	268,659	0.03%
Societe Generale SA	250,000	4.25%	19/8/2026	268,280	0.03%
BPCE SA	225,000	4.63%	12/9/2028	256,030	0.03%
BPCE SA	239,000	3.25%	11/1/2028	254,765	0.03%
BNP Paribas SA	225,000	4.63%	13/3/2027	248,764	0.03%
BPCE SA	250,000	1.65%	6/10/2026	246,489	0.03%
BPCE SA	225,000	4.63%	11/7/2024	240,758	0.03%
BNP Paribas SA	250,000	2.59%	12/8/2035	239,794	0.03%
BNP Paribas SA	225,000	2.82%	19/11/2025	231,564	0.03%
Societe Generale SA	225,000	2.63%	22/1/2025	230,639	0.03%
Societe Generale SA	215,000	4.25%	14/4/2025	228,378	0.03%
Societe Generale SA	225,000	2.89%	9/6/2032	224,646	0.03%
AXA SA	200,000	5.13%	17/1/2047	222,257	0.03%
Banque Federative du Credit Mutuel SA	209,000	3.75%	20/7/2023	218,041	0.02%
Pernod Ricard SA	200,000	3.25%	8/6/2026	214,105	0.02%
TotalEnergies Capital International SA	200,000	2.43%	10/1/2025	206,918	0.02%
BNP Paribas SA	200,000	2.22%	9/6/2026	202,049	0.02%
BNP Paribas SA	175,000	4.40%	14/8/2028	196,392	0.02%
Societe Generale SA	200,000	1.79%	9/6/2027	195,687	0.02%
Societe Generale SA	200,000	1.49%	14/12/2026	194,974	0.02%
BNP Paribas SA	200,000	2.82%	26/1/2041	191,020	0.02%
BNP Paribas SA	165,000	4.38%	28/9/2025	178,741	0.02%
Air Liquide Finance SA	175,000	2.25%	10/9/2029	176,404	0.02%
BPCE SA	175,000	3.12%	19/10/2032	175,046	0.02%
Orange SA	125,000	5.50%	6/2/2044	171,263	0.02%
TotalEnergies Capital International SA	150,000	3.46%	12/7/2049	162,370	0.02%
WEA Finance LLC/Westfield UK & Europe Finance plc	150,000	4.75%	17/9/2044	162,107	0.02%
Credit Agricole SA	150,000	4.00%	10/1/2033	160,034	0.02%
Airbus SE	150,000	3.15%	10/4/2027	159,004	0.02%
Societe Generale SA	143,000	4.75%	24/11/2025	155,582	0.02%
BNP Paribas SA	150,000	2.87%	19/4/2032	151,966	0.02%
BNP Paribas SA	125,000	5.20%	10/1/2030	145,715	0.02%
Credit Agricole SA	125,000	4.13%	10/1/2027	137,338	0.02%
BNP Paribas SA	125,000	4.71%	10/1/2025	133,043	0.02%
Societe Generale SA	125,000	5.00%	17/1/2024	132,960	0.02%
Societe Generale SA	125,000	4.25%	14/9/2023	131,313	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	125,000	3.75%	17/9/2024	131,071	0.01%
Societe Generale SA	125,000	2.63%	16/10/2024	128,233	0.01%
BPCE SA	105,000	4.00%	15/4/2024	111,788	0.01%
Vinci SA	100,000	3.75%	10/4/2029	109,122	0.01%
BNP Paribas SA	100,000	4.38%	12/5/2026	108,758	0.01%
BPCE SA	100,000	5.15%	21/7/2024	108,285	0.01%
BNP Paribas SA	100,000	4.25%	15/10/2024	107,822	0.01%
BPCE SA	100,000	4.50%	15/3/2025	107,783	0.01%
Credit Agricole SA	100,000	3.75%	24/4/2023	103,665	0.01%
Sanofi	100,000	3.38%	19/6/2023	103,632	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Societe Generale SA	100,000	3.00%	22/1/2030	103,427	0.01%
BPCE SA	100,000	3.58%	19/10/2042	101,931	0.01%
Societe Generale SA	100,000	3.63%	1/3/2041	101,720	0.01%
BNP Paribas SA	100,000	7.20%	Perpetual	100,000	0.01%
BNP Paribas SA	100,000	2.16%	15/9/2029	97,960	0.01%
BNP Paribas SA	85,000	3.80%	10/1/2024	89,242	0.01%
Lafarge SA	60,000	7.13%	15/7/2036	87,479	0.01%
Societe Generale SA	75,000	4.75%	14/9/2028	85,377	0.01%
Sanofi	75,000	3.63%	19/6/2028	84,399	0.01%
BPCE SA	75,000	4.88%	1/4/2026	82,850	0.01%
TotalEnergies Capital International SA	75,000	2.83%	10/1/2030	78,794	0.01%
TotalEnergies Capital Canada Ltd.	75,000	2.75%	15/7/2023	77,196	0.01%
Air Liquide Finance SA	65,000	3.50%	27/9/2046	74,074	0.01%
WEA Finance LLC	70,000	2.88%	15/1/2027	72,173	0.01%
Pernod Ricard SA	50,000	5.50%	15/1/2042	67,715	0.01%
Orange SA	50,000	5.38%	13/1/2042	65,776	0.01%
Airbus SE	50,000	3.95%	10/4/2047	57,977	0.01%
BNP Paribas SA	50,000	4.38%	1/3/2033	54,307	0.01%
BNP Paribas SA	50,000	3.50%	16/11/2027	53,512	0.01%
BNP Paribas SA	50,000	1.90%	30/9/2028	48,894	0.01%
BNP Paribas SA	50,000	1.32%	13/1/2027	48,649	0.01%
Air Liquide Finance SA	44,000	2.50%	27/9/2026	45,597	0.01%
Legrand France SA	25,000	8.50%	15/2/2025	30,157	0.00%
TotalEnergies Capital SA	25,000	3.88%	11/10/2028	27,922	0.00%
BPCE SA	25,000	5.70%	22/10/2023	26,875	0.00%
Societe Generale SA	25,000	3.88%	28/3/2024	26,319	0.00%
WEA Finance LLC	25,000	3.50%	15/6/2029	25,843	0.00%
WEA Finance LLC	10,000	4.13%	20/9/2028	10,880	0.00%
				<b>14,297,998</b>	<b>1.63%</b>
<b>Germany 1.49% (30 June 2021: 1.46%)</b>					
Deutsche Telekom International Finance BV	350,000	8.75%	15/6/2030	508,894	0.06%
Siemens Financieringsmaatschappij NV	400,000	1.20%	11/3/2026	394,408	0.05%
Bayer US Finance II LLC	356,000	3.88%	15/12/2023	372,241	0.04%
Bayer US Finance II LLC	350,000	3.38%	15/7/2024	364,589	0.04%
Siemens Financieringsmaatschappij NV	344,000	3.25%	27/5/2025	364,350	0.04%
Bayer US Finance II LLC	325,000	4.38%	15/12/2028	363,457	0.04%
Volkswagen Group of America Finance LLC	350,000	2.85%	26/9/2024	362,376	0.04%
Daimler Finance North America LLC	325,000	3.50%	3/8/2025	346,224	0.04%
Deutsche Bank AG	281,000	4.10%	13/1/2026	301,510	0.03%
Deutsche Bank AG	275,000	3.96%	26/11/2025	290,862	0.03%
Bayer US Finance II LLC	250,000	4.20%	15/7/2034	278,333	0.03%
BMW US Capital LLC	250,000	3.15%	18/4/2024	260,920	0.03%
Siemens Financieringsmaatschappij NV	250,000	3.13%	16/3/2024	260,614	0.03%
BMW US Capital LLC	225,000	4.15%	9/4/2030	256,111	0.03%
Siemens Financieringsmaatschappij NV	250,000	0.40%	11/3/2023	249,007	0.03%
Volkswagen Group of America Finance LLC	250,000	0.88%	22/11/2023	248,556	0.03%
Siemens Financieringsmaatschappij NV	200,000	4.20%	16/3/2047	247,270	0.03%
Volkswagen Group of America Finance LLC	225,000	4.25%	13/11/2023	237,536	0.03%
Aroundtown SA	200,000	5.38%	21/3/2029	228,703	0.03%
Daimler Finance North America LLC	150,000	8.50%	18/1/2031	223,340	0.03%
Siemens Financieringsmaatschappij NV	200,000	2.35%	15/10/2026	205,964	0.02%
Deutsche Bank AG	200,000	2.22%	18/9/2024	202,636	0.02%
Deutsche Bank AG	200,000	2.13%	24/11/2026	199,747	0.02%
Bayer US Finance II LLC	160,000	4.88%	25/6/2048	197,576	0.02%
Volkswagen Group of America Finance LLC	200,000	1.25%	24/11/2025	196,088	0.02%
Daimler Finance North America LLC	175,000	3.45%	6/1/2027	188,540	0.02%
Deutsche Telekom International Finance BV	175,000	3.60%	19/1/2027	187,839	0.02%
Fresenius Medical Care US Finance III, Inc.	174,000	3.75%	15/6/2029	185,973	0.02%
Fresenius Medical Care US Finance III, Inc.	190,000	2.38%	16/2/2031	181,622	0.02%
Siemens Financieringsmaatschappij NV	175,000	2.88%	11/3/2041	178,347	0.02%
Daimler Finance North America LLC	175,000	2.13%	10/3/2025	178,222	0.02%
Deutsche Bank AG	175,000	3.04%	28/5/2032	176,249	0.02%
Deutsche Bank AG	175,000	2.31%	16/11/2027	174,964	0.02%
BMW US Capital LLC	175,000	0.80%	1/4/2024	173,829	0.02%
Daimler Finance North America LLC	175,000	0.75%	1/3/2024	173,328	0.02%
Volkswagen Group of America Finance LLC	150,000	4.75%	13/11/2028	172,797	0.02%
Deutsche Telekom International Finance BV	150,000	4.38%	21/6/2028	167,953	0.02%
Siemens Financieringsmaatschappij NV	130,000	4.40%	27/5/2045	164,432	0.02%
Deutsche Bank AG	155,000	3.70%	30/5/2024	162,462	0.02%
Daimler Finance North America LLC	150,000	3.30%	19/5/2025	158,524	0.02%
Deutsche Bank AG	150,000	3.55%	18/9/2031	158,153	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Daimler Finance North America LLC	150,000	2.45%	2/3/2031	151,897	0.02%
E.ON International Finance BV	107,000	6.65%	30/4/2038	151,752	0.02%
Daimler Trucks Finance North America LLC	150,000	1.13%	14/12/2023	150,032	0.02%
Deutsche Bank AG	150,000	0.96%	8/11/2023	149,626	0.02%
Siemens Financieringsmaatschappij NV	135,000	3.30%	15/9/2046	146,054	0.02%
EMD Finance LLC	135,000	3.25%	19/3/2025	142,310	0.02%
BMW Finance NV	135,000	2.85%	14/8/2029	141,468	0.02%
Deutsche Bank AG	130,000	3.95%	27/2/2023	134,085	0.02%
BMW US Capital LLC	125,000	3.80%	6/4/2023	129,598	0.01%
Deutsche Telekom International Finance BV	100,000	4.88%	6/3/2042	124,607	0.01%
Deutsche Telekom International Finance BV	75,000	9.25%	1/6/2032	119,483	0.01%
Deutsche Telekom AG	110,000	3.63%	21/1/2050	117,043	0.01%
BMW US Capital LLC	100,000	3.63%	18/4/2029	110,519	0.01%
Siemens Financieringsmaatschappij NV	100,000	3.40%	16/3/2027	107,812	0.01%
Daimler Finance North America LLC	100,000	2.70%	14/6/2024	103,402	0.01%
Daimler Finance North America LLC	100,000	3.35%	22/2/2023	102,761	0.01%
Deutsche Telekom International Finance BV	100,000	2.49%	19/9/2023	102,056	0.01%
Siemens Financieringsmaatschappij NV	75,000	6.13%	17/8/2026	89,413	0.01%
Bayer US Finance II LLC	75,000	4.63%	25/6/2038	87,604	0.01%
Bayer US Finance II LLC	73,000	4.70%	15/7/2064	85,530	0.01%
Deutsche Telekom International Finance BV	60,000	4.75%	21/6/2038	72,751	0.01%
Volkswagen Group of America Finance LLC	60,000	3.20%	26/9/2026	63,254	0.01%
BMW US Capital LLC	60,000	2.55%	1/4/2031	61,318	0.01%
Bayer US Finance II LLC	50,000	3.95%	15/4/2045	53,170	0.01%
BMW US Capital LLC	50,000	2.80%	11/4/2026	52,348	0.01%
BMW US Capital LLC	50,000	3.45%	12/4/2023	51,564	0.01%
Daimler Finance North America LLC	49,000	1.75%	10/3/2023	49,495	0.01%
Bayer US Finance II LLC	40,000	4.40%	15/7/2044	45,726	0.01%
Bayer US Finance II LLC	25,000	5.88%	15/4/2038	32,092	0.00%
Bayer US Finance II LLC	25,000	5.50%	30/7/2035	31,021	0.00%
Bayer US Finance II LLC	25,000	5.50%	15/8/2025	27,657	0.00%
BMW US Capital LLC	25,000	3.75%	12/4/2028	27,577	0.00%
Daimler Finance North America LLC	25,000	3.65%	22/2/2024	26,297	0.00%
Daimler Finance North America LLC	25,000	3.70%	4/5/2023	25,900	0.00%
Deutsche Bank AG	25,000	1.45%	1/4/2025	24,855	0.00%
				<b>13,036,623</b>	<b>1.49%</b>
<b>Hong Kong 0.37% (30 June 2021: 0.26%)</b>					
AIA Group Ltd.	295,000	3.20%	16/9/2040	302,798	0.04%
Bank of Communications Hong Kong Ltd.	250,000	2.30%	8/7/2031	244,500	0.03%
Swire Pacific MTN Financing Ltd.	200,000	4.50%	9/10/2023	211,023	0.03%
HKT Capital No 4 Ltd.	200,000	3.00%	14/7/2026	207,781	0.03%
Haitong International Securities Group Ltd.	200,000	3.38%	19/7/2024	207,058	0.03%
Hysan MTN Ltd.	200,000	2.82%	4/9/2029	205,833	0.02%
CLP Power HK Finance Ltd.	200,000	3.55%	Perpetual	205,793	0.02%
Sun Hung Kai Properties Capital Market Ltd.	200,000	2.75%	13/5/2030	204,929	0.02%
Wharf REIC Finance BVI Ltd.	200,000	2.88%	7/5/2030	203,936	0.02%
JMH Co., Ltd.	200,000	2.50%	9/4/2031	201,330	0.02%
HPHT Finance 21 Ltd.	200,000	2.00%	19/3/2026	199,777	0.02%
Hongkong Electric Finance Ltd.	200,000	2.25%	9/6/2030	198,569	0.02%
AIA Group Ltd.	180,000	3.60%	9/4/2029	196,834	0.02%
Hongkong Land Finance Cayman Islands Co., Ltd.	200,000	2.25%	15/7/2031	196,732	0.02%
AIA Group Ltd.	100,000	3.20%	11/3/2025	104,472	0.01%
AIA Group Ltd.	50,000	4.88%	11/3/2044	65,370	0.01%
AIA Group Ltd.	50,000	4.50%	16/3/2046	62,626	0.01%
				<b>3,219,361</b>	<b>0.37%</b>
<b>India 0.28% (30 June 2021: 0.24%)</b>					
Reliance Industries Ltd.	450,000	3.67%	30/11/2027	482,463	0.06%
Bharti Airtel Ltd.	285,000	4.38%	10/6/2025	303,349	0.04%
Reliance Industries Ltd.	280,000	4.13%	28/1/2025	299,639	0.03%
Bharti Airtel International Netherlands BV	275,000	5.35%	20/5/2024	296,239	0.03%
Adani Ports & Special Economic Zone Ltd.	255,000	4.38%	3/7/2029	266,298	0.03%
ICICI Bank Ltd.	200,000	4.00%	18/3/2026	213,658	0.03%
Adani Ports & Special Economic Zone Ltd.	205,000	4.20%	4/8/2027	212,994	0.02%
UPL Corp., Ltd.	200,000	4.63%	16/6/2030	210,627	0.02%
Adani Electricity Mumbai Ltd.	200,000	3.95%	12/2/2030	197,839	0.02%
				<b>2,483,106</b>	<b>0.28%</b>
<b>Indonesia 0.13% (30 June 2021: 0.07%)</b>					
Indofood CBP Sukses Makmur Tbk PT	500,000	3.40%	9/6/2031	504,938	0.06%
Bank Mandiri Persero Tbk PT	200,000	3.75%	11/4/2024	208,565	0.02%
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	125,000	4.85%	14/10/2038	136,928	0.02%
Minejasa Capital BV	100,000	5.63%	10/8/2037	104,548	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Minejesa Capital BV	100,000	4.63%	10/8/2030	102,626	0.01%
LLPL Capital Pte Ltd.	89,670	6.88%	4/2/2039	102,203	0.01%
				<b>1,159,808</b>	<b>0.13%</b>
<b>Ireland 0.59% (30 June 2021: 0.41%)</b>					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	425,000	2.45%	29/10/2026	428,190	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	400,000	3.30%	30/1/2032	407,921	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	400,000	3.00%	29/10/2028	405,998	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	350,000	1.65%	29/10/2024	349,540	0.04%
Avolon Holdings Funding Ltd.	257,000	2.53%	18/11/2027	250,315	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	205,000	4.45%	3/4/2026	222,660	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	3.85%	29/10/2041	207,591	0.02%
Park Aerospace Holdings Ltd.	200,000	4.50%	15/3/2023	206,473	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	2.88%	14/8/2024	205,706	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	1.15%	29/10/2023	199,162	0.02%
Avolon Holdings Funding Ltd.	175,000	5.25%	15/5/2024	187,782	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	160,000	4.13%	3/7/2023	166,344	0.02%
CRH America Finance, Inc.	150,000	3.95%	4/4/2028	165,315	0.02%
CRH America Finance, Inc.	135,000	4.50%	4/4/2048	165,219	0.02%
Avolon Holdings Funding Ltd.	150,000	4.25%	15/4/2026	159,769	0.02%
AIB Group plc	150,000	4.26%	10/4/2025	158,022	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	3.40%	29/10/2033	152,662	0.02%
Avolon Holdings Funding Ltd.	105,000	4.38%	1/5/2026	112,052	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	3.88%	23/1/2028	106,375	0.01%
AIB Group plc	100,000	4.75%	12/10/2023	105,789	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	3.65%	21/7/2027	105,503	0.01%
Avolon Holdings Funding Ltd.	100,000	2.13%	21/2/2026	98,270	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	85,000	4.45%	1/10/2025	91,532	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	85,000	4.88%	16/1/2024	90,419	0.01%
Avolon Holdings Funding Ltd.	80,000	2.88%	15/2/2025	81,668	0.01%
Avolon Holdings Funding Ltd.	75,000	2.75%	21/2/2028	73,968	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	60,000	3.50%	15/1/2025	62,737	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	50,000	6.50%	15/7/2025	57,177	0.01%
CRH America Finance, Inc.	50,000	3.40%	9/5/2027	53,376	0.01%
Avolon Holdings Funding Ltd.	35,000	3.25%	15/2/2027	35,456	0.00%
Avolon Holdings Funding Ltd.	25,000	3.95%	1/7/2024	26,186	0.00%
				<b>5,139,177</b>	<b>0.59%</b>
<b>Israel 0.01% (30 June 2021: 0.03%)</b>					
ICL Group Ltd.	65,000	6.38%	31/5/2038	83,673	0.01%
				<b>83,673</b>	<b>0.01%</b>
<b>Italy 0.36% (30 June 2021: 0.41%)</b>					
Eni SpA	276,000	4.25%	9/5/2029	310,075	0.04%
Enel SpA	250,000	8.75%	24/9/2023	278,804	0.03%
UniCredit SpA	275,000	1.98%	3/6/2027	267,661	0.03%
Enel Finance International NV	200,000	6.00%	7/10/2039	266,026	0.03%
Intesa Sanpaolo SpA	230,000	3.38%	12/1/2023	235,271	0.03%
UniCredit SpA	200,000	4.63%	12/4/2027	219,121	0.02%
Enel Finance International NV	175,000	4.75%	25/5/2047	214,746	0.02%
Intesa Sanpaolo SpA	200,000	3.88%	14/7/2027	212,624	0.02%
Enel Finance International NV	175,000	2.65%	10/9/2024	180,229	0.02%
Eni SpA	125,000	4.75%	12/9/2028	144,176	0.02%
Eni SpA	130,000	4.00%	12/9/2023	136,073	0.02%
Enel Finance International NV	125,000	2.25%	12/7/2031	121,084	0.01%
UniCredit SpA	100,000	2.57%	22/9/2026	100,109	0.01%
Enel Finance International NV	65,000	6.80%	15/9/2037	92,533	0.01%
Intesa Sanpaolo SpA	75,000	4.70%	23/9/2049	89,867	0.01%
Intesa Sanpaolo SpA	75,000	4.00%	23/9/2029	80,455	0.01%
UniCredit SpA	75,000	3.13%	3/6/2032	74,058	0.01%
Enel Finance International NV	50,000	3.50%	6/4/2028	53,491	0.01%
Intesa Sanpaolo SpA	50,000	3.25%	23/9/2024	52,024	0.01%
Enel Finance International NV	25,000	3.63%	25/5/2027	27,033	0.00%
Intesa Sanpaolo SpA	25,000	5.25%	12/1/2024	26,842	0.00%
				<b>3,182,302</b>	<b>0.36%</b>
<b>Japan 2.17% (30 June 2021: 2.10%)</b>					
NTT Finance Corp.	575,000	1.16%	3/4/2026	563,433	0.06%
Sumitomo Mitsui Financial Group, Inc.	500,000	2.63%	14/7/2026	518,521	0.06%
Mizuho Financial Group, Inc.	425,000	2.84%	16/7/2025	439,479	0.05%
Mitsubishi UFJ Financial Group, Inc.	400,000	2.19%	25/2/2025	408,264	0.05%
Sumitomo Mitsui Financial Group, Inc.	350,000	3.04%	16/7/2029	365,490	0.04%
Nissan Motor Co., Ltd.	325,000	4.81%	17/9/2030	363,694	0.04%
Mitsubishi UFJ Financial Group, Inc.	350,000	1.54%	20/7/2027	344,032	0.04%
Nippon Life Insurance Co.	300,000	5.10%	16/10/2044	323,250	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dai-ichi Life Insurance Co., Ltd.	300,000	4.00%	Perpetual	318,880	0.04%
Mizuho Financial Group Cayman 3 Ltd.	300,000	4.60%	27/3/2024	318,771	0.04%
Mitsubishi UFJ Financial Group, Inc.	300,000	3.20%	18/7/2029	316,708	0.04%
Nissan Motor Co., Ltd.	300,000	3.52%	17/9/2025	314,393	0.04%
Mitsubishi UFJ Financial Group, Inc.	300,000	3.76%	26/7/2023	313,105	0.04%
Mizuho Financial Group, Inc.	300,000	2.84%	13/9/2026	312,706	0.04%
Sumitomo Mitsui Financial Group, Inc.	300,000	2.70%	16/7/2024	309,994	0.04%
Sumitomo Mitsui Financial Group, Inc.	300,000	2.35%	15/1/2025	307,296	0.04%
Mizuho Financial Group, Inc.	290,000	3.15%	16/7/2030	304,490	0.04%
Nippon Life Insurance Co.	300,000	2.75%	21/1/2051	294,146	0.03%
Mitsubishi UFJ Financial Group, Inc.	255,000	3.75%	18/7/2039	288,611	0.03%
Sumitomo Life Insurance Co.	260,000	6.50%	20/9/2073	280,621	0.03%
Mitsubishi UFJ Financial Group, Inc.	275,000	0.85%	15/9/2024	273,651	0.03%
Sumitomo Mitsui Trust Bank Ltd.	250,000	0.85%	25/3/2024	247,657	0.03%
Mitsubishi UFJ Financial Group, Inc.	225,000	3.85%	1/3/2026	243,765	0.03%
Nomura Holdings, Inc.	225,000	3.10%	16/1/2030	231,899	0.03%
Nissan Motor Co., Ltd.	225,000	3.04%	15/9/2023	230,932	0.03%
Sumitomo Life Insurance Co.	215,000	4.00%	14/9/2077	230,558	0.03%
Sumitomo Mitsui Financial Group, Inc.	225,000	2.75%	15/1/2030	230,296	0.03%
Meiji Yasuda Life Insurance Co.	200,000	5.10%	26/4/2048	228,043	0.03%
Nissan Motor Co., Ltd.	200,000	4.35%	17/9/2027	215,961	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.78%	9/3/2026	215,808	0.02%
Mitsubishi UFJ Financial Group, Inc.	175,000	4.29%	26/7/2038	210,952	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.01%	19/10/2026	210,361	0.02%
Mitsubishi UFJ Financial Group, Inc.	200,000	3.41%	7/3/2024	209,428	0.02%
Nippon Life Insurance Co.	200,000	3.40%	23/1/2050	206,552	0.02%
ORIX Corp.	190,000	3.70%	18/7/2027	206,550	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	3.18%	9/7/2050	202,758	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	3.03%	9/7/2040	201,393	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	1.47%	8/7/2025	198,911	0.02%
Mitsubishi UFJ Financial Group, Inc.	200,000	1.41%	17/7/2025	198,716	0.02%
Mitsubishi UFJ Financial Group, Inc.	200,000	0.95%	19/7/2025	197,715	0.02%
Mitsubishi UFJ Financial Group, Inc.	200,000	2.31%	20/7/2032	197,434	0.02%
Nomura Holdings, Inc.	200,000	2.61%	14/7/2031	197,166	0.02%
Sumitomo Mitsui Trust Bank Ltd.	200,000	0.80%	16/9/2024	197,017	0.02%
Sumitomo Mitsui Trust Bank Ltd.	200,000	1.35%	16/9/2026	196,960	0.02%
Mizuho Financial Group, Inc.	200,000	1.55%	9/7/2027	196,419	0.02%
Nomura Holdings, Inc.	200,000	2.17%	14/7/2028	195,955	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	2.05%	31/3/2030	194,980	0.02%
Mizuho Financial Group, Inc.	200,000	1.23%	22/5/2027	193,786	0.02%
Mizuho Financial Group, Inc.	165,000	4.25%	11/9/2029	184,022	0.02%
Mizuho Financial Group, Inc.	175,000	3.92%	11/9/2024	182,827	0.02%
Mizuho Financial Group, Inc.	175,000	2.87%	13/9/2030	180,262	0.02%
Sumitomo Mitsui Financial Group, Inc.	175,000	2.45%	27/9/2024	179,882	0.02%
Sumitomo Mitsui Financial Group, Inc.	175,000	3.10%	17/1/2023	179,038	0.02%
NTT Finance Corp.	175,000	1.59%	3/4/2028	171,556	0.02%
Sumitomo Mitsui Financial Group, Inc.	175,000	2.14%	23/9/2030	168,257	0.02%
Sumitomo Mitsui Financial Group, Inc.	150,000	3.54%	17/1/2028	162,394	0.02%
Mizuho Financial Group, Inc.	150,000	3.66%	28/2/2027	161,972	0.02%
Mizuho Financial Group, Inc.	150,000	3.17%	11/9/2027	158,311	0.02%
Nippon Life Insurance Co.	150,000	5.00%	18/10/2042	154,036	0.02%
Toyota Motor Corp.	150,000	0.68%	25/3/2024	148,687	0.02%
Sumitomo Mitsui Financial Group, Inc.	150,000	2.93%	17/9/2041	146,838	0.02%
Mizuho Financial Group, Inc.	125,000	4.02%	5/3/2028	138,882	0.02%
Sumitomo Mitsui Financial Group, Inc.	125,000	3.94%	16/10/2023	131,334	0.02%
Mitsubishi HC Capital, Inc.	125,000	3.96%	19/9/2023	130,385	0.02%
Sumitomo Mitsui Financial Group, Inc.	125,000	3.75%	19/7/2023	130,295	0.02%
Mizuho Financial Group, Inc.	125,000	3.55%	5/3/2023	128,862	0.02%
Panasonic Corp.	125,000	2.68%	19/7/2024	128,814	0.02%
Mitsubishi UFJ Financial Group, Inc.	125,000	3.46%	2/3/2023	128,710	0.01%
Mitsubishi UFJ Financial Group, Inc.	120,000	2.76%	13/9/2026	124,602	0.01%
NTT Finance Corp.	125,000	0.37%	3/3/2023	124,488	0.01%
Toyota Motor Corp.	125,000	1.34%	25/3/2026	124,250	0.01%
Mitsubishi UFJ Financial Group, Inc.	110,000	3.68%	22/2/2027	119,644	0.01%
Toyota Motor Corp.	107,000	3.67%	20/7/2028	118,513	0.01%
Mitsui Sumitomo Insurance Co., Ltd.	100,000	4.95%	Perpetual	113,799	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	3.94%	19/7/2028	110,771	0.01%
Meiji Yasuda Life Insurance Co.	100,000	5.20%	20/10/2045	110,013	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	3.74%	7/3/2029	109,519	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	3.29%	25/7/2027	106,821	0.01%
Takeda Pharmaceutical Co., Ltd.	100,000	4.40%	26/11/2023	105,827	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nomura Holdings, Inc.	100,000	2.65%	16/1/2025	102,887	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	2.56%	25/2/2030	101,036	0.01%
Nomura Holdings, Inc.	100,000	1.85%	16/7/2025	100,071	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	1.90%	17/9/2028	98,099	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	2.22%	17/9/2031	97,952	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	2.13%	8/7/2030	97,674	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	1.40%	17/9/2026	97,657	0.01%
Sumitomo Mitsui Financial Group, Inc.	75,000	4.31%	16/10/2028	84,875	0.01%
MUFG Bank Ltd.	80,000	3.75%	10/3/2024	84,283	0.01%
Mitsubishi UFJ Financial Group, Inc.	75,000	4.05%	11/9/2028	83,767	0.01%
Sumitomo Mitsui Financial Group, Inc.	75,000	3.20%	17/9/2029	78,004	0.01%
Mitsubishi UFJ Financial Group, Inc.	65,000	4.15%	7/3/2039	76,973	0.01%
Mitsubishi UFJ Financial Group, Inc.	75,000	2.53%	13/9/2023	76,948	0.01%
Suntory Holdings Ltd.	75,000	2.25%	16/10/2024	76,488	0.01%
Sumitomo Mitsui Banking Corp.	70,000	3.95%	10/1/2024	73,898	0.01%
Sumitomo Mitsui Financial Group, Inc.	60,000	3.45%	11/1/2027	64,381	0.01%
Panasonic Corp.	60,000	3.11%	19/7/2029	63,750	0.01%
Sumitomo Mitsui Banking Corp.	50,000	3.40%	11/7/2024	52,608	0.01%
Takeda Pharmaceutical Co., Ltd.	50,000	3.38%	9/7/2060	51,953	0.01%
Sumitomo Mitsui Trust Bank Ltd.	50,000	0.80%	12/9/2023	49,827	0.01%
Sumitomo Mitsui Banking Corp.	35,000	3.00%	18/1/2023	35,790	0.00%
Toyota Motor Corp.	25,000	2.36%	2/7/2024	25,787	0.00%
Toyota Motor Corp.	20,000	2.76%	2/7/2029	20,951	0.00%
Mitsubishi UFJ Financial Group, Inc.	15,000	3.78%	2/3/2025	16,064	0.00%
Mizuho Financial Group, Inc.	15,000	2.56%	13/9/2025	15,403	0.00%
				<b>19,058,244</b>	<b>2.17%</b>
<b>Kazakhstan 0.04% (30 June 2021: 0.03%)</b>					
Tengizchevroil Finance Co. International Ltd.	325,000	4.00%	15/8/2026	343,473	0.04%
				<b>343,473</b>	<b>0.04%</b>
<b>Luxembourg 0.06% (30 June 2021: 0.02%)</b>					
ArcelorMittal SA	150,000	6.75%	1/3/2041	202,688	0.02%
JBS Finance Luxembourg Sarl	200,000	3.63%	15/1/2032	201,782	0.02%
SES SA	100,000	3.60%	4/4/2023	102,972	0.01%
SES GLOBAL Americas Holdings GP	50,000	5.30%	25/3/2044	57,266	0.01%
				<b>564,708</b>	<b>0.06%</b>
<b>Macau 0.08% (30 June 2021: 0.10%)</b>					
Sands China Ltd.	225,000	4.38%	18/6/2030	229,624	0.03%
Sands China Ltd.	200,000	5.13%	8/8/2025	208,880	0.02%
Sands China Ltd.	200,000	2.85%	8/3/2029	187,700	0.02%
Sands China Ltd.	35,000	5.40%	8/8/2028	37,798	0.01%
				<b>664,002</b>	<b>0.08%</b>
<b>Malaysia 0.03% (30 June 2021: 0.08%)</b>					
Gohl Capital Ltd.	200,000	4.25%	24/1/2027	206,786	0.02%
Genm Capital Labuan Ltd.	100,000	3.88%	19/4/2031	97,730	0.01%
				<b>304,516</b>	<b>0.03%</b>
<b>Mexico 0.82% (30 June 2021: 0.89%)</b>					
Trust Fibra Uno	500,000	4.87%	15/1/2030	531,301	0.06%
Alfa SAB de CV	435,000	5.25%	25/3/2024	460,695	0.05%
Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa	400,000	4.13%	6/6/2024	417,746	0.05%
America Movil SAB de CV	250,000	6.13%	30/3/2040	345,868	0.04%
Fomento Economico Mexicano SAB de CV	325,000	3.50%	16/1/2050	341,317	0.04%
Orbia Advance Corp. SAB de CV	325,000	1.88%	11/5/2026	319,703	0.04%
BBVA Bancomer SA	250,000	4.38%	10/4/2024	265,690	0.03%
Sigma Alimentos SA de CV	250,000	4.13%	2/5/2026	264,457	0.03%
Grupo Bimbo SAB de CV	250,000	3.88%	27/6/2024	263,782	0.03%
Southern Copper Corp.	190,000	5.88%	23/4/2045	260,529	0.03%
Grupo Bimbo SAB de CV	240,000	4.00%	6/9/2049	259,176	0.03%
Trust Fibra Uno	200,000	5.25%	30/1/2026	219,224	0.02%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	200,000	5.38%	17/4/2025	218,380	0.02%
Southern Copper Corp.	137,000	6.75%	16/4/2040	192,156	0.02%
Orbia Advance Corp. SAB de CV	150,000	5.88%	17/9/2044	184,738	0.02%
Coca-Cola Femsa SAB de CV	175,000	2.75%	22/1/2030	178,644	0.02%
Grupo Televisa SAB	150,000	5.00%	13/5/2045	176,700	0.02%
Alpek SAB de CV	150,000	4.25%	18/9/2029	159,798	0.02%
America Movil SAB de CV	110,000	6.13%	15/11/2037	149,299	0.02%
Southern Copper Corp.	100,000	7.50%	27/7/2035	143,230	0.02%
America Movil SAB de CV	110,000	4.38%	22/4/2049	133,790	0.02%
Grupo Televisa SAB	106,000	5.25%	24/5/2049	133,371	0.02%
Minera Mexico SA de CV	120,000	4.50%	26/1/2050	131,370	0.01%
Infraestructura Energetica Nova SAB de CV	125,000	4.75%	15/1/2051	125,448	0.01%
El Puerto de Liverpool SAB de CV	100,000	3.88%	6/10/2026	106,498	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Fresnillo plc	100,000	4.25%	2/10/2050	104,956	0.01%
America Movil SAB de CV	70,000	6.38%	1/3/2035	96,745	0.01%
FEL Energy VI Sarl	96,481	5.75%	1/12/2040	96,019	0.01%
Southern Copper Corp.	75,000	5.25%	8/11/2042	94,783	0.01%
Industrias Penoles SAB de CV	75,000	5.65%	12/9/2049	92,553	0.01%
America Movil SAB de CV	80,000	3.63%	22/4/2029	86,539	0.01%
America Movil SAB de CV	70,000	4.38%	16/7/2042	82,821	0.01%
Grupo Televisa SAB	75,000	4.63%	30/1/2026	81,419	0.01%
Coca-Cola Femsa SAB de CV	55,000	5.25%	26/11/2043	71,909	0.01%
Grupo Televisa SAB	50,000	8.50%	11/3/2032	71,740	0.01%
Grupo Televisa SAB	50,000	6.63%	15/1/2040	67,996	0.01%
Industrias Penoles SAB de CV	50,000	4.75%	6/8/2050	54,699	0.01%
Cibanco SA Ibm/PLA Administradora Industrial S de RL de CV	50,000	4.96%	18/7/2029	54,115	0.01%
Fomento Economico Mexicano SAB de CV	50,000	2.88%	10/5/2023	51,203	0.01%
Grupo Televisa SAB	25,000	6.13%	31/1/2046	33,866	0.00%
Grupo Televisa SAB	25,000	6.63%	18/3/2025	28,553	0.00%
Southern Copper Corp.	25,000	3.88%	23/4/2025	26,766	0.00%
Infraestructura Energetica Nova SAB de CV	25,000	4.88%	14/1/2048	25,254	0.00%
Orbia Advance Corp. SAB de CV	20,000	5.50%	15/1/2048	23,423	0.00%
				<b>7,228,269</b>	<b>0.82%</b>
<b>Midway Islands 0.05% (30 June 2021: 0.00%)</b>					
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.	100,000	6.50%	15/4/2029	110,144	0.02%
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.	100,000	5.50%	15/1/2030	108,773	0.01%
JBS USA LUX SA/JBS USA Finance, Inc.	100,000	6.75%	15/2/2028	107,982	0.01%
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.	75,000	3.75%	1/12/2031	76,721	0.01%
				<b>403,620</b>	<b>0.05%</b>
<b>Netherlands 1.22% (30 June 2021: 1.26%)</b>					
Shell International Finance BV	300,000	6.38%	15/12/2038	438,796	0.05%
ABN AMRO Bank NV	375,000	4.80%	18/4/2026	413,574	0.05%
NXP BV/NXP Funding LLC/NXP USA, Inc.	350,000	3.40%	1/5/2030	373,212	0.04%
Siemens Financieringsmaatschappij NV	350,000	2.15%	11/3/2031	348,880	0.04%
ING Groep NV	275,000	3.95%	29/3/2027	301,457	0.03%
Shell International Finance BV	275,000	3.25%	11/5/2025	293,010	0.03%
Shell International Finance BV	250,000	4.13%	11/5/2035	292,426	0.03%
Shell International Finance BV	200,000	5.50%	25/3/2040	271,479	0.03%
Cooperatieve Rabobank UA	250,000	2.63%	22/7/2024	258,324	0.03%
ING Groep NV	225,000	4.55%	2/10/2028	258,150	0.03%
Shell International Finance BV	250,000	0.38%	15/9/2023	248,663	0.03%
Shell International Finance BV	200,000	4.38%	11/5/2045	243,721	0.03%
Shell International Finance BV	225,000	3.25%	6/4/2050	239,830	0.03%
NXP BV/NXP Funding LLC/NXP USA, Inc.	200,000	3.15%	1/5/2027	210,405	0.02%
Shell International Finance BV	200,000	3.50%	13/11/2023	209,618	0.02%
Shell International Finance BV	175,000	4.00%	10/5/2046	204,068	0.02%
ABN AMRO Bank NV	200,000	2.47%	13/12/2029	200,074	0.02%
Lundin Energy Finance BV	200,000	2.00%	15/7/2026	199,062	0.02%
Cooperatieve Rabobank UA	200,000	1.00%	24/9/2026	194,771	0.02%
Cooperatieve Rabobank UA	180,000	3.75%	21/7/2026	193,747	0.02%
Shell International Finance BV	185,000	3.13%	7/11/2049	190,749	0.02%
Shell International Finance BV	175,000	2.88%	10/5/2026	186,110	0.02%
Shell International Finance BV	165,000	3.75%	12/9/2046	185,735	0.02%
LeasePlan Corp. NV	170,000	2.88%	24/10/2024	175,451	0.02%
Cooperatieve Rabobank UA	125,000	5.25%	24/5/2041	174,566	0.02%
Cooperatieve Rabobank UA	130,000	5.25%	4/8/2045	173,381	0.02%
JDE Peet's NV	175,000	0.80%	24/9/2024	171,133	0.02%
Shell International Finance BV	135,000	4.55%	12/8/2043	168,764	0.02%
Enel Finance International NV	175,000	2.88%	12/7/2041	168,028	0.02%
Shell International Finance BV	150,000	3.88%	13/11/2028	167,909	0.02%
NXP BV/NXP Funding LLC/NXP USA, Inc.	150,000	3.88%	18/6/2026	161,791	0.02%
ING Groep NV	150,000	4.10%	2/10/2023	157,845	0.02%
Cooperatieve Rabobank UA	150,000	3.88%	26/9/2023	157,406	0.02%
ING Groep NV	150,000	3.55%	9/4/2024	157,314	0.02%
Cooperatieve Rabobank UA	150,000	2.75%	10/1/2023	153,347	0.02%
Cooperatieve Rabobank UA	95,000	5.80%	30/9/2110	149,824	0.02%
ING Groep NV	125,000	4.05%	9/4/2029	139,583	0.02%
Cooperatieve Rabobank UA	100,000	5.75%	1/12/2043	139,438	0.02%
Shell International Finance BV	135,000	2.00%	7/11/2024	138,417	0.02%
Cooperatieve Rabobank UA	125,000	3.38%	21/5/2025	133,323	0.02%
Koninklijke Philips NV	100,000	5.00%	15/3/2042	126,861	0.01%
Heineken NV	100,000	4.35%	29/3/2047	124,247	0.01%
Shell International Finance BV	120,000	2.38%	7/11/2029	122,764	0.01%
NXP BV/NXP Funding LLC	100,000	5.55%	1/12/2028	119,723	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aegon NV	100,000	5.50%	11/4/2048	114,657	0.01%
Koninklijke KPN NV	75,000	8.38%	1/10/2030	106,954	0.01%
Shell International Finance BV	100,000	2.75%	6/4/2030	104,601	0.01%
Heineken NV	100,000	2.75%	1/4/2023	102,172	0.01%
ING Groep NV	100,000	2.73%	1/4/2032	101,915	0.01%
Lundin Energy Finance BV	100,000	3.10%	15/7/2031	101,059	0.01%
NXP BV/NXP Funding LLC/NXP USA, Inc.	100,000	2.50%	11/5/2031	100,269	0.01%
NXP BV/NXP Funding LLC	75,000	5.35%	1/3/2026	84,744	0.01%
JAB Holdings BV	75,000	3.75%	28/5/2051	82,222	0.01%
Shell International Finance BV	73,000	3.63%	21/8/2042	80,554	0.01%
Shell International Finance BV	75,000	3.00%	26/11/2051	76,183	0.01%
Koninklijke Philips NV	50,000	6.88%	11/3/2038	72,968	0.01%
Cooperatieve Rabobank UA	75,000	1.11%	24/2/2027	72,848	0.01%
Ahold Finance USA LLC	50,000	6.88%	1/5/2029	65,035	0.01%
NXP BV/NXP Funding LLC/NXP USA, Inc.	55,000	4.30%	18/6/2029	61,667	0.01%
Heineken NV	50,000	4.00%	1/10/2042	58,270	0.01%
ABN AMRO Bank NV	50,000	4.75%	28/7/2025	54,562	0.01%
Shell International Finance BV	50,000	2.50%	12/9/2026	52,359	0.01%
NXP BV/NXP Funding LLC	40,000	4.88%	1/3/2024	42,965	0.01%
NXP BV/NXP Funding LLC	35,000	4.63%	1/6/2023	36,649	0.00%
Cooperatieve Rabobank UA	25,000	1.34%	24/6/2026	24,671	0.00%
				<b>10,734,300</b>	<b>1.22%</b>
<b>New Zealand 0.10% (30 June 2021: 0.06%)</b>					
ANZ New Zealand Int'l Ltd.	200,000	3.45%	21/1/2028	217,780	0.03%
ANZ New Zealand Int'l Ltd.	200,000	3.40%	19/3/2024	209,912	0.02%
Bank of New Zealand	200,000	2.00%	21/2/2025	203,336	0.02%
Bank of New Zealand	100,000	1.00%	3/3/2026	97,322	0.01%
ASB Bank Ltd.	75,000	3.75%	14/6/2023	78,077	0.01%
Bank of New Zealand	50,000	3.50%	20/2/2024	52,464	0.01%
				<b>858,891</b>	<b>0.10%</b>
<b>Norway 0.12% (30 June 2021: 0.09%)</b>					
DNB Bank A.S.A	250,000	1.13%	16/9/2026	244,819	0.03%
Yara International A.S.A	200,000	3.15%	4/6/2030	206,873	0.02%
DNB Bank A.S.A	200,000	0.86%	30/9/2025	197,252	0.02%
DNB Bank A.S.A	200,000	1.61%	30/3/2028	195,472	0.02%
Aker BP A.S.A	150,000	4.00%	15/1/2031	162,466	0.02%
Aker BP A.S.A	50,000	3.75%	15/1/2030	52,955	0.01%
Yara International A.S.A	20,000	4.75%	1/6/2028	22,585	0.00%
				<b>1,082,422</b>	<b>0.12%</b>
<b>Panama 0.02% (30 June 2021: 0.05%)</b>					
AES Panama Generation Holdings SRL	200,000	4.38%	31/5/2030	208,144	0.02%
				<b>208,144</b>	<b>0.02%</b>
<b>Peru 0.10% (30 June 2021: 0.09%)</b>					
Banco de Credito del Peru	224,000	4.25%	1/4/2023	231,550	0.03%
Kallpa Generacion SA	200,000	4.13%	16/8/2027	207,446	0.02%
Lima Metro Line 2 Finance Ltd.	97,606	4.35%	5/4/2036	103,543	0.01%
Banco de Credito del Peru	100,000	2.70%	11/1/2025	101,896	0.01%
Banco de Credito del Peru	100,000	3.25%	30/9/2031	99,068	0.01%
Banco Internacional del Peru SAA Interbank	50,000	3.25%	4/10/2026	51,088	0.01%
Intercorp Peru Ltd.	50,000	3.88%	15/8/2029	48,665	0.01%
Lima Metro Line 2 Finance Ltd.	12,508	5.88%	5/7/2034	14,295	0.00%
				<b>857,551</b>	<b>0.10%</b>
<b>Philippines 0.09% (30 June 2021: 0.07%)</b>					
Bank of the Philippine Islands	200,000	4.25%	4/9/2023	209,731	0.03%
Philippine National Bank	200,000	4.25%	27/4/2023	205,768	0.02%
BDO Unibank, Inc.	200,000	2.95%	6/3/2023	203,985	0.02%
PLDT, Inc.	200,000	2.50%	23/1/2031	197,853	0.02%
				<b>817,337</b>	<b>0.09%</b>
<b>Portugal 0.02% (30 June 2021: 0.02%)</b>					
EDP Finance BV	150,000	1.71%	24/1/2028	145,996	0.02%
EDP Finance BV	25,000	3.63%	15/7/2024	26,275	0.00%
				<b>172,271</b>	<b>0.02%</b>
<b>Qatar 0.07% (30 June 2021: 0.03%)</b>					
QIB Sukuk Ltd.	400,000	3.98%	26/3/2024	423,137	0.05%
ABQ Finance Ltd.	200,000	1.88%	8/9/2025	198,391	0.02%
				<b>621,528</b>	<b>0.07%</b>
<b>Russia 0.15% (30 June 2021: 0.15%)</b>					
Lukoil International Finance BV	300,000	4.56%	24/4/2023	310,050	0.04%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	250,000	4.10%	11/4/2023	254,925	0.03%
Novolipetsk Steel Via Steel Funding DAC	200,000	4.70%	30/5/2026	214,905	0.02%
Lukoil Securities BV	200,000	3.88%	6/5/2030	204,308	0.02%
Lukoil Capital DAC	200,000	3.60%	26/10/2031	195,284	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
MMC Norilsk Nickel OJSC Via MMC Finance DAC	150,000	3.38%	28/10/2024	153,284	0.02%
				<b>1,332,756</b>	<b>0.15%</b>
<b>Saudi Arabia 0.11% (30 June 2021: 0.11%)</b>					
Samba Funding Ltd.	400,000	2.75%	2/10/2024	410,951	0.05%
Riyad Sukuk Ltd.	200,000	3.17%	25/2/2030	204,246	0.02%
Arab National Bank	200,000	3.33%	28/10/2030	204,149	0.02%
Acwa Power Management & Investments One Ltd.	99,810	5.95%	15/12/2039	118,437	0.02%
				<b>937,783</b>	<b>0.11%</b>
<b>Singapore 0.14% (30 June 2021: 0.13%)</b>					
Oversea-Chinese Banking Corp., Ltd.	325,000	4.25%	19/6/2024	345,728	0.04%
GLP Pte Ltd.	200,000	3.88%	4/6/2025	208,260	0.03%
DBS Group Holdings Ltd.	200,000	1.82%	10/3/2031	197,606	0.02%
United Overseas Bank Ltd.	200,000	1.25%	14/4/2026	197,570	0.02%
United Overseas Bank Ltd.	200,000	1.75%	16/3/2031	197,239	0.02%
DBS Group Holdings Ltd.	100,000	4.52%	11/12/2028	105,645	0.01%
Oversea-Chinese Banking Corp., Ltd.	25,000	1.83%	10/9/2030	24,817	0.00%
				<b>1,276,865</b>	<b>0.14%</b>
<b>South Africa 0.10% (30 June 2021: 0.09%)</b>					
Anglo American Capital plc	200,000	4.00%	11/9/2027	215,539	0.03%
Anglo American Capital plc	200,000	2.63%	10/9/2030	195,972	0.02%
Anglo American Capital plc	150,000	2.88%	17/3/2031	149,236	0.02%
Anglo American Capital plc	100,000	4.75%	10/4/2027	111,375	0.01%
Anglo American Capital plc	100,000	3.63%	11/9/2024	104,991	0.01%
Anglo American Capital plc	75,000	4.50%	15/3/2028	82,651	0.01%
				<b>859,764</b>	<b>0.10%</b>
<b>South Korea 0.46% (30 June 2021: 0.47%)</b>					
Kookmin Bank	425,000	1.75%	4/5/2025	427,896	0.05%
Hyundai Capital America	340,000	3.50%	2/11/2026	360,809	0.04%
Hyundai Capital America	345,000	2.38%	10/2/2023	349,760	0.04%
Hyundai Capital America	245,000	2.75%	27/9/2026	251,091	0.03%
Shinhan Bank Co., Ltd.	225,000	3.75%	20/9/2027	241,103	0.03%
Hyundai Capital America	200,000	4.30%	1/2/2024	211,502	0.02%
Shinhan Financial Group Co., Ltd.	200,000	5.88%	Perpetual	210,553	0.02%
Heungkuk Life Insurance Co., Ltd.	200,000	4.48%	Perpetual	201,465	0.02%
NAVER Corp.	200,000	1.50%	29/3/2026	196,891	0.02%
Hana Bank	200,000	1.25%	16/12/2026	196,248	0.02%
Woori Bank	150,000	4.75%	30/4/2024	160,735	0.02%
Hyundai Capital America	150,000	0.88%	14/6/2024	147,625	0.02%
SK Hynix, Inc.	145,000	2.38%	19/1/2031	139,953	0.02%
Hyundai Capital America	125,000	1.80%	15/10/2025	124,466	0.02%
KT Corp.	100,000	2.50%	18/7/2026	103,330	0.01%
Hyundai Capital America	100,000	1.25%	18/9/2023	99,960	0.01%
Hyundai Capital America	100,000	0.80%	8/1/2024	98,751	0.01%
Hyundai Capital America	100,000	1.30%	8/1/2026	97,291	0.01%
Hyundai Capital America	100,000	1.80%	10/1/2028	96,613	0.01%
Hyundai Capital America	75,000	3.40%	20/6/2024	78,354	0.01%
Hyundai Capital America	50,000	5.88%	7/4/2025	56,189	0.01%
Hyundai Capital America	50,000	3.00%	10/2/2027	51,768	0.01%
Hyundai Capital America	50,000	2.65%	10/2/2025	51,287	0.01%
SK Telecom Co., Ltd.	25,000	3.75%	16/4/2023	25,851	0.00%
POSCO	25,000	2.50%	17/1/2025	25,689	0.00%
				<b>4,005,180</b>	<b>0.46%</b>
<b>Spain 0.40% (30 June 2021: 0.37%)</b>					
Telefonica Emisiones SA	271,000	5.52%	1/3/2049	353,540	0.04%
Banco Santander SA	275,000	2.75%	28/5/2025	284,462	0.03%
Telefonica Emisiones SA	225,000	4.90%	6/3/2048	270,391	0.03%
Telefonica Emisiones SA	200,000	5.21%	8/3/2047	248,208	0.03%
Banco Bilbao Vizcaya Argentaria SA	205,000	1.13%	18/9/2025	200,714	0.02%
Banco Santander SA	200,000	1.85%	25/3/2026	198,869	0.02%
Banco Santander SA	200,000	0.70%	30/6/2024	198,813	0.02%
Banco Santander SA	200,000	1.72%	14/9/2027	196,289	0.02%
Banco Santander SA	175,000	4.38%	12/4/2028	195,985	0.02%
Banco Santander SA	200,000	2.75%	3/12/2030	195,591	0.02%
Telefonica Emisiones SA	150,000	4.10%	8/3/2027	165,160	0.02%
Banco Santander SA	150,000	3.80%	23/2/2028	162,482	0.02%
Telefonica Emisiones SA	100,000	7.05%	20/6/2036	143,217	0.02%
Banco Santander SA	125,000	3.31%	27/6/2029	132,846	0.02%
Iberdrola International BV	75,000	6.75%	15/7/2036	110,639	0.01%
Banco Santander SA	100,000	3.49%	28/5/2030	105,871	0.01%
Banco Santander SA	100,000	2.96%	25/3/2031	101,992	0.01%
Banco Santander SA	75,000	5.18%	19/11/2025	83,359	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Banco Santander SA	71,000	4.25%	11/4/2027	78,052	0.01%
Banco Santander SA	50,000	3.13%	23/2/2023	51,191	0.01%
Banco Santander SA	25,000	2.71%	27/6/2024	25,864	0.01%
				<b>3,503,535</b>	<b>0.40%</b>
<b>Sweden 0.12% (30 June 2021: 0.09%)</b>					
Svenska Handelsbanken AB	375,000	0.63%	30/6/2023	373,926	0.04%
Swedbank AB	225,000	1.30%	2/6/2023	226,318	0.03%
Skandinaviska Enskilda Banken AB	175,000	0.55%	1/9/2023	174,118	0.02%
Svenska Handelsbanken AB	150,000	1.42%	11/6/2027	147,488	0.02%
Swedbank AB	125,000	0.60%	25/9/2023	124,270	0.01%
				<b>1,046,120</b>	<b>0.12%</b>
<b>Switzerland 1.39% (30 June 2021: 1.31%)</b>					
Roche Holdings, Inc.	470,000	2.63%	15/5/2026	491,197	0.06%
UBS Group AG	450,000	2.10%	11/2/2032	435,410	0.05%
Nestle Holdings, Inc.	375,000	3.50%	24/9/2025	401,964	0.04%
Novartis Capital Corp.	375,000	3.40%	6/5/2024	395,697	0.04%
UBS Group AG	340,000	4.13%	24/9/2025	368,082	0.04%
Roche Holdings, Inc.	350,000	1.93%	13/12/2028	352,058	0.04%
UBS Group AG	350,000	1.01%	30/7/2024	349,019	0.04%
Roche Holdings, Inc.	300,000	3.63%	17/9/2028	331,381	0.04%
Credit Suisse Group AG	300,000	4.19%	1/4/2031	330,992	0.04%
Credit Suisse Group AG	300,000	4.55%	17/4/2026	330,374	0.04%
Credit Suisse Group AG	300,000	4.28%	9/1/2028	326,308	0.04%
Credit Suisse Group AG	300,000	3.75%	26/3/2025	318,659	0.04%
Credit Suisse Group AG	300,000	3.09%	14/5/2032	304,977	0.03%
Credit Suisse Group AG	275,000	2.19%	5/6/2026	276,714	0.03%
Credit Suisse AG	275,000	0.50%	2/2/2024	271,688	0.03%
Cloverie plc for Swiss Reinsurance Co., Ltd.	250,000	4.50%	11/9/2044	265,602	0.03%
Credit Suisse Group AG	250,000	3.80%	9/6/2023	259,132	0.03%
Novartis Capital Corp.	200,000	4.40%	6/5/2044	256,297	0.03%
Credit Suisse AG	240,000	3.63%	9/9/2024	254,586	0.03%
Credit Suisse Group AG	200,000	4.88%	15/5/2045	252,956	0.03%
UBS Group AG	250,000	1.49%	10/8/2027	243,935	0.03%
Credit Suisse AG	250,000	1.25%	7/8/2026	243,785	0.03%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.	200,000	5.13%	1/6/2048	222,662	0.02%
UBS Group AG	200,000	3.49%	23/5/2023	202,059	0.02%
Credit Suisse Group AG	200,000	3.57%	9/1/2023	200,082	0.02%
Roche Holdings, Inc.	200,000	2.08%	13/12/2031	199,432	0.02%
Zurich Finance Ireland Designated Activity Co.	200,000	3.00%	19/4/2051	194,400	0.02%
Novartis Capital Corp.	190,000	2.20%	14/8/2030	192,893	0.02%
Tyco Electronics Group SA	175,000	3.13%	15/8/2027	186,813	0.02%
Credit Suisse AG	165,000	2.95%	9/4/2025	172,793	0.02%
Novartis Capital Corp.	140,000	4.00%	20/11/2045	169,887	0.02%
ABB Finance USA, Inc.	150,000	3.80%	3/4/2028	167,670	0.02%
UBS Group AG	150,000	4.25%	23/3/2028	165,842	0.02%
UBS Group AG	150,000	4.13%	15/4/2026	163,788	0.02%
Alcon Finance Corp.	155,000	3.00%	23/9/2029	162,406	0.02%
UBS Group AG	150,000	3.13%	13/8/2030	157,049	0.02%
Credit Suisse USA, Inc.	110,000	7.13%	15/7/2032	156,528	0.02%
Swiss Re Treasury US Corp.	125,000	4.25%	6/12/2042	151,613	0.02%
Roche Holdings, Inc.	150,000	2.61%	13/12/2051	147,170	0.02%
Novartis Capital Corp.	140,000	2.00%	14/2/2027	142,595	0.02%
Novartis Capital Corp.	140,000	2.75%	14/8/2050	141,782	0.02%
Swiss Re Finance Luxembourg SA	125,000	5.00%	2/4/2049	140,220	0.02%
Glencore Funding LLC	134,000	4.13%	30/5/2023	139,471	0.02%
Credit Suisse Group AG	125,000	3.87%	12/1/2029	133,782	0.01%
Alcon Finance Corp.	125,000	2.75%	23/9/2026	129,281	0.01%
Roche Holdings, Inc.	100,000	4.00%	28/11/2044	120,239	0.01%
Holcim Finance US LLC	90,000	4.75%	22/9/2046	110,589	0.01%
Glencore Funding LLC	100,000	4.63%	29/4/2024	106,760	0.01%
Glencore Funding LLC	100,000	4.00%	16/4/2025	106,604	0.01%
Novartis Capital Corp.	100,000	3.00%	20/11/2025	105,986	0.01%
Credit Suisse Group AG	100,000	2.59%	11/9/2025	102,074	0.01%
Credit Suisse Group AG	100,000	1.31%	2/2/2027	96,658	0.01%
Novartis Capital Corp.	75,000	3.70%	21/9/2042	86,537	0.01%
Glencore Funding LLC	75,000	4.88%	12/3/2029	84,740	0.01%
Credit Suisse Group AG	80,000	4.21%	12/6/2024	83,304	0.01%
Glencore Finance Canada Ltd.	50,000	6.00%	15/11/2041	66,358	0.01%
Novartis Capital Corp.	65,000	1.75%	14/2/2025	66,011	0.01%
Roche Holdings, Inc.	50,000	3.00%	10/11/2025	52,789	0.01%
UBS AG	40,000	4.50%	26/6/2048	52,407	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alcon Finance Corp.	25,000	2.60%	27/5/2030	25,261	0.00%
Novartis Capital Corp.	20,000	3.10%	17/5/2027	21,393	0.00%
				<b>12,188,741</b>	<b>1.39%</b>
<b>Taiwan 0.15% (30 June 2021: 0.12%)</b>					
TSMC Global Ltd.	450,000	1.38%	28/9/2030	418,245	0.05%
TSMC Global Ltd.	350,000	2.25%	23/4/2031	346,884	0.04%
Formosa Group Cayman Ltd.	200,000	3.38%	22/4/2025	209,079	0.02%
TSMC Arizona Corp.	200,000	1.75%	25/10/2026	200,099	0.02%
TSMC Arizona Corp.	100,000	3.25%	25/10/2051	105,194	0.01%
TSMC Global Ltd.	50,000	1.75%	23/4/2028	49,187	0.01%
TSMC Arizona Corp.	10,000	3.13%	25/10/2041	10,423	0.00%
				<b>1,339,111</b>	<b>0.15%</b>
<b>Tanzania 0.02% (30 June 2021: 0.00%)</b>					
AngloGold Ashanti Holdings plc	200,000	3.38%	1/11/2028	198,077	0.02%
				<b>198,077</b>	<b>0.02%</b>
<b>Thailand 0.13% (30 June 2021: 0.16%)</b>					
GC Treasury Center Co., Ltd.	225,000	2.98%	18/3/2031	227,591	0.03%
Siam Commercial Bank PCL	200,000	3.90%	11/2/2024	210,276	0.03%
PTTEP Treasury Center Co., Ltd.	200,000	2.59%	10/6/2027	204,129	0.02%
Bangkok Bank PCL	200,000	3.47%	23/9/2036	199,730	0.02%
Thaioil Treasury Center Co., Ltd.	125,000	5.38%	20/11/2048	137,399	0.02%
Thaioil Treasury Center Co., Ltd.	125,000	3.50%	17/10/2049	107,756	0.01%
PTTEP Treasury Center Co., Ltd.	25,000	3.90%	6/12/2059	26,340	0.00%
				<b>1,113,221</b>	<b>0.13%</b>
<b>Turkey 0.02% (30 June 2021: 0.00%)</b>					
Anadolu Efes Biracilik Ve Malt Sanayii A.S.	200,000	3.38%	29/6/2028	194,204	0.02%
				<b>194,204</b>	<b>0.02%</b>
<b>United Arab Emirates 0.33% (30 June 2021: 0.26%)</b>					
Galaxy Pipeline Assets Bidco Ltd.	500,000	2.63%	31/3/2036	489,170	0.06%
Galaxy Pipeline Assets Bidco Ltd.	400,000	2.16%	31/3/2034	392,633	0.05%
MAF Global Securities Ltd.	325,000	4.75%	7/5/2024	346,863	0.04%
BOS Funding Ltd.	250,000	4.00%	18/9/2024	257,164	0.03%
MAF Sukuk Ltd.	200,000	4.50%	3/11/2025	216,562	0.03%
Aldar Sukuk No 2 Ltd.	200,000	3.88%	22/10/2029	214,924	0.02%
Mashreqbank PSC	200,000	4.25%	26/2/2024	210,508	0.02%
DIB Sukuk Ltd.	200,000	2.95%	16/1/2026	206,648	0.02%
DIB Sukuk Ltd.	200,000	3.63%	6/2/2023	205,342	0.02%
DIB Sukuk Ltd.	200,000	1.96%	22/6/2026	199,852	0.02%
NBK Tier 1 Ltd.	200,000	3.63%	Perpetual	197,841	0.02%
				<b>2,937,507</b>	<b>0.33%</b>
<b>United Kingdom 4.66% (30 June 2021: 4.82%)</b>					
CK Hutchison International 19 II Ltd.	580,000	2.75%	6/9/2029	600,903	0.07%
Vodafone Group plc	410,000	5.25%	30/5/2048	535,425	0.06%
HSBC Holdings plc	450,000	4.04%	13/3/2028	486,455	0.06%
Barclays plc	400,000	5.09%	20/6/2030	452,772	0.05%
HSBC Holdings plc	400,000	3.90%	25/5/2026	432,080	0.05%
HSBC Holdings plc	380,000	4.30%	8/3/2026	415,898	0.05%
Hutchison Whampoa International 14 Ltd.	355,000	3.63%	31/10/2024	377,043	0.04%
Barclays plc	335,000	5.20%	12/5/2026	374,852	0.04%
AstraZeneca plc	250,000	6.45%	15/9/2037	368,603	0.04%
Nationwide Building Society	350,000	1.00%	28/8/2025	342,814	0.04%
Hutchison Whampoa International 03/33 Ltd.	230,000	7.45%	24/11/2033	341,763	0.04%
Standard Chartered plc	300,000	4.64%	1/4/2031	340,147	0.04%
Natwest Group plc	300,000	4.80%	5/4/2026	334,493	0.04%
Reynolds American, Inc.	275,000	5.85%	15/8/2045	334,239	0.04%
HSBC Holdings plc	300,000	3.97%	22/5/2030	326,164	0.04%
Vodafone Group plc	300,000	4.13%	30/5/2025	324,692	0.04%
BAT Capital Corp.	300,000	3.22%	15/8/2024	312,042	0.04%
HSBC Holdings plc	225,000	6.50%	15/9/2037	309,973	0.04%
Vodafone Group plc	275,000	4.38%	30/5/2028	309,836	0.04%
HSBC Holdings plc	305,000	2.80%	24/5/2032	306,493	0.03%
HSBC Holdings plc	225,000	6.50%	2/5/2036	306,041	0.03%
Standard Chartered plc	280,000	5.20%	26/1/2024	299,242	0.03%
GlaxoSmithKline Capital, Inc.	200,000	6.38%	15/5/2038	294,637	0.03%
HSBC Holdings plc	250,000	4.95%	31/3/2030	293,150	0.03%
BAT International Finance plc	275,000	3.95%	15/6/2025	292,893	0.03%
BAT Capital Corp.	300,000	2.73%	25/3/2031	291,384	0.03%
NatWest Markets plc	290,000	1.60%	29/9/2026	285,520	0.03%
Lloyds Banking Group plc	250,000	4.55%	16/8/2028	285,008	0.03%
Reckitt Benckiser Treasury Services plc	275,000	2.75%	26/6/2024	284,194	0.03%
AstraZeneca plc	250,000	4.00%	17/1/2029	281,842	0.03%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Barclays plc	250,000	4.38%	12/1/2026	273,129	0.03%
HSBC Holdings plc	250,000	4.38%	23/11/2026	272,905	0.03%
HSBC Holdings plc	275,000	0.98%	24/5/2025	271,654	0.03%
CK Hutchison International 17 Ltd.	250,000	3.50%	5/4/2027	268,159	0.03%
HSBC Holdings plc	250,000	4.25%	14/3/2024	264,111	0.03%
HSBC Holdings plc	264,000	1.16%	22/11/2024	263,221	0.03%
Barclays plc	250,000	3.93%	7/5/2025	263,134	0.03%
HSBC Holdings plc	250,000	3.80%	11/3/2025	262,511	0.03%
GlaxoSmithKline Capital plc	250,000	3.00%	1/6/2024	261,126	0.03%
AstraZeneca plc	250,000	3.50%	17/8/2023	260,782	0.03%
Lloyds Banking Group plc	262,000	3.37%	14/12/2046	259,785	0.03%
HSBC Holdings plc	250,000	3.60%	25/5/2023	259,318	0.03%
Barclays plc	250,000	2.85%	7/5/2026	257,706	0.03%
Standard Chartered plc	200,000	5.70%	26/3/2044	257,602	0.03%
Standard Chartered plc	250,000	3.52%	12/2/2030	256,569	0.03%
Standard Chartered plc	250,000	3.95%	11/1/2023	256,166	0.03%
Natwest Group plc	250,000	2.36%	22/5/2024	253,998	0.03%
BAT Capital Corp.	225,000	4.91%	2/4/2030	253,117	0.03%
HSBC Holdings plc	250,000	2.87%	22/11/2032	252,274	0.03%
BAT Capital Corp.	240,000	3.56%	15/8/2027	251,927	0.03%
HSBC Holdings plc	250,000	2.25%	22/11/2027	250,792	0.03%
Santander UK Group Holdings plc	250,000	1.09%	15/3/2025	247,768	0.03%
HSBC Holdings plc	250,000	2.01%	22/9/2028	244,772	0.03%
Barclays plc	225,000	3.65%	16/3/2025	237,901	0.03%
Vodafone Group plc	200,000	4.25%	17/9/2050	232,601	0.03%
Standard Chartered plc	225,000	2.82%	30/1/2026	231,115	0.03%
Unilever Capital Corp.	225,000	2.13%	6/9/2029	226,933	0.03%
LSEGA Financing plc	225,000	2.50%	6/4/2031	226,205	0.03%
Natwest Group plc	200,000	4.45%	8/5/2030	225,044	0.03%
HSBC Holdings plc	200,000	4.58%	19/6/2029	224,064	0.03%
LSEGA Financing plc	225,000	2.00%	6/4/2028	221,956	0.03%
Lloyds Banking Group plc	200,000	4.65%	24/3/2026	220,323	0.03%
Legal & General Group plc	200,000	5.25%	21/3/2047	217,311	0.02%
Standard Chartered plc	200,000	4.05%	12/4/2026	215,714	0.02%
Reynolds American, Inc.	180,000	5.70%	15/8/2035	213,800	0.02%
HSBC Holdings plc	150,000	6.80%	1/6/2038	213,463	0.02%
Mead Johnson Nutrition Co.	165,000	4.60%	1/6/2044	212,851	0.02%
Reckitt Benckiser Treasury Services plc	200,000	3.00%	26/6/2027	211,988	0.02%
Phoenix Group Holdings plc	200,000	4.75%	4/9/2031	211,773	0.02%
BAT Capital Corp.	200,000	4.39%	15/8/2037	211,048	0.02%
Standard Chartered plc	170,000	5.30%	9/1/2043	208,695	0.02%
Natwest Group plc	200,000	3.88%	12/9/2023	208,546	0.02%
BP Capital Markets plc	200,000	3.64%	14/5/2023	207,100	0.02%
Diageo Capital plc	175,000	3.88%	29/4/2043	205,501	0.02%
Diageo Capital plc	200,000	2.38%	24/10/2029	204,244	0.02%
Imperial Brands Finance plc	200,000	3.50%	11/2/2023	203,953	0.02%
Vodafone Group plc	150,000	6.15%	27/2/2037	203,814	0.02%
HSBC Holdings plc	200,000	2.85%	4/6/2031	202,939	0.02%
Santander UK plc	200,000	2.10%	13/1/2023	202,813	0.02%
Barclays plc	200,000	2.65%	24/6/2031	199,576	0.02%
GlaxoSmithKline Capital, Inc.	150,000	5.38%	15/4/2034	198,654	0.02%
Diageo Capital plc	200,000	2.13%	29/4/2032	198,475	0.02%
BAE Systems Holdings, Inc.	160,000	4.75%	7/10/2044	196,541	0.02%
HSBC Holdings plc	150,000	5.25%	14/3/2044	195,406	0.02%
HSBC Holdings plc	200,000	2.36%	18/8/2031	195,395	0.02%
Brookfield Finance I UK plc	200,000	2.34%	30/1/2032	194,783	0.02%
Lloyds Banking Group plc	180,000	3.75%	11/1/2027	194,599	0.02%
Barclays plc	150,000	4.95%	10/1/2047	194,330	0.02%
New England Power Co.	175,000	3.80%	5/12/2047	191,072	0.02%
Lloyds Banking Group plc	175,000	4.45%	8/5/2025	190,260	0.02%
Lloyds Banking Group plc	175,000	4.50%	4/11/2024	188,540	0.02%
AstraZeneca plc	175,000	3.38%	16/11/2025	187,776	0.02%
Santander UK Group Holdings plc	175,000	3.82%	3/11/2028	187,755	0.02%
Unilever Capital Corp.	175,000	3.38%	22/3/2025	186,266	0.02%
Santander UK Group Holdings plc	175,000	4.80%	15/11/2024	185,762	0.02%
Barclays Bank plc	175,000	3.75%	15/5/2024	185,686	0.02%
Natwest Group plc	175,000	4.27%	22/3/2025	185,337	0.02%
British Telecommunications plc	175,000	4.50%	4/12/2023	185,254	0.02%
Natwest Group plc	170,000	6.00%	19/12/2023	184,636	0.02%
Nationwide Building Society	175,000	4.36%	1/8/2024	183,315	0.02%
Barclays plc	175,000	3.56%	23/9/2035	179,185	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AstraZeneca plc	180,000	0.30%	26/5/2023	178,977	0.02%
RELX Capital, Inc.	160,000	4.00%	18/3/2029	177,427	0.02%
Natwest Group plc	170,000	3.75%	1/11/2029	177,405	0.02%
Natwest Group plc	150,000	5.08%	27/1/2030	174,020	0.02%
BAT Capital Corp.	165,000	4.54%	15/8/2047	172,502	0.02%
British Telecommunications plc	115,000	9.63%	15/12/2030	169,105	0.02%
AstraZeneca plc	160,000	3.00%	28/5/2051	168,318	0.02%
GlaxoSmithKline Capital, Inc.	150,000	3.88%	15/5/2028	167,642	0.02%
Lloyds Banking Group plc	125,000	5.30%	1/12/2045	165,243	0.02%
HSBC Holdings plc	150,000	4.29%	12/9/2026	161,977	0.02%
Barclays plc	150,000	3.81%	10/3/2042	159,281	0.02%
Santander UK plc	150,000	4.00%	13/3/2024	158,822	0.02%
British Telecommunications plc	155,000	3.25%	8/11/2029	158,536	0.02%
Barclays plc	150,000	4.34%	16/5/2024	156,232	0.02%
Unilever Capital Corp.	150,000	2.60%	5/5/2024	155,165	0.02%
Nationwide Building Society	145,000	4.13%	18/10/2032	154,865	0.02%
HSBC Holdings plc	150,000	2.63%	7/11/2025	154,032	0.02%
Barclays plc	150,000	3.68%	10/1/2023	150,072	0.02%
Unilever Capital Corp.	150,000	0.38%	14/9/2023	149,043	0.02%
Barclays plc	150,000	2.67%	10/3/2032	148,788	0.02%
HSBC Holdings plc	150,000	0.73%	17/8/2024	148,649	0.02%
Standard Chartered plc	150,000	0.99%	12/1/2025	148,396	0.02%
HSBC Holdings plc	150,000	2.21%	17/8/2029	147,138	0.02%
Imperial Brands Finance plc	135,000	3.50%	26/7/2026	141,756	0.02%
AstraZeneca plc	150,000	1.38%	6/8/2030	141,577	0.02%
Natwest Group plc	130,000	5.13%	28/5/2024	140,221	0.02%
Santander UK Group Holdings plc	140,000	3.57%	10/1/2023	140,062	0.02%
Nationwide Building Society	135,000	3.77%	8/3/2024	139,067	0.02%
Barclays plc	121,000	4.97%	16/5/2029	138,457	0.02%
Nationwide Building Society	125,000	4.30%	8/3/2029	138,176	0.02%
BP Capital Markets plc	125,000	3.72%	28/11/2028	137,569	0.02%
Barclays plc	125,000	4.34%	10/1/2028	136,820	0.02%
Unilever Capital Corp.	125,000	3.50%	22/3/2028	136,789	0.02%
Astrazeneca Finance LLC	135,000	2.25%	28/5/2031	136,445	0.02%
GlaxoSmithKline Capital plc	125,000	3.38%	1/6/2029	136,196	0.02%
Nationwide Building Society	125,000	3.90%	21/7/2025	135,018	0.02%
Standard Chartered plc	125,000	4.30%	19/2/2027	133,801	0.02%
Reynolds American, Inc.	100,000	7.25%	15/6/2037	133,707	0.02%
Imperial Brands Finance plc	125,000	3.88%	26/7/2029	132,540	0.02%
Vodafone Group plc	105,000	4.88%	19/6/2049	132,477	0.02%
HSBC Holdings plc	125,000	3.95%	18/5/2024	129,684	0.01%
Astrazeneca Finance LLC	130,000	1.75%	28/5/2028	129,164	0.01%
RELX Capital, Inc.	125,000	3.50%	16/3/2023	128,706	0.01%
BG Energy Capital plc	100,000	5.13%	15/10/2041	128,185	0.01%
AstraZeneca plc	100,000	4.38%	16/11/2045	127,822	0.01%
Experian Finance plc	125,000	2.75%	8/3/2030	127,719	0.01%
Lloyds Banking Group plc	125,000	2.44%	5/2/2026	127,636	0.01%
Diageo Capital plc	125,000	2.63%	29/4/2023	127,610	0.01%
Vodafone Group plc	100,000	5.00%	30/5/2038	124,388	0.01%
Standard Chartered plc	125,000	2.68%	29/6/2032	122,739	0.01%
Royalty Pharma plc	125,000	3.35%	2/9/2051	120,167	0.01%
BAT Capital Corp.	125,000	3.73%	25/9/2040	119,990	0.01%
Unilever Capital Corp.	125,000	1.38%	14/9/2030	118,295	0.01%
Natwest Group plc	100,000	4.89%	18/5/2029	114,391	0.01%
BAT Capital Corp.	100,000	5.28%	2/4/2050	113,497	0.01%
British Telecommunications plc	100,000	5.13%	4/12/2028	112,968	0.01%
Lloyds Banking Group plc	100,000	4.38%	22/3/2028	112,445	0.01%
Reynolds American, Inc.	105,000	4.85%	15/9/2023	111,512	0.01%
HSBC Holdings plc	110,000	2.10%	4/6/2026	110,677	0.01%
Lloyds Banking Group plc	100,000	4.58%	10/12/2025	109,118	0.01%
British Telecommunications plc	100,000	4.25%	8/11/2049	108,221	0.01%
GlaxoSmithKline Capital, Inc.	100,000	3.63%	15/5/2025	107,623	0.01%
HSBC Holdings plc	75,000	6.10%	14/1/2042	107,415	0.01%
BAE Systems Holdings, Inc.	100,000	3.85%	15/12/2025	107,324	0.01%
BAE Systems plc	100,000	3.40%	15/4/2030	106,642	0.01%
Sky Ltd.	100,000	3.75%	16/9/2024	106,545	0.01%
BAE Systems Holdings, Inc.	100,000	3.80%	7/10/2024	106,285	0.01%
BP Capital Markets plc	100,000	3.81%	10/2/2024	105,530	0.01%
BP Capital Markets plc	100,000	3.99%	26/9/2023	105,269	0.01%
CNH Industrial NV	100,000	4.50%	15/8/2023	105,152	0.01%
Natwest Group plc	100,000	4.52%	25/6/2024	104,644	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ashtead Capital, Inc.	100,000	4.00%	1/5/2028	104,241	0.01%
Natwest Group plc	100,000	3.07%	22/5/2028	104,207	0.01%
GlaxoSmithKline Capital, Inc.	100,000	3.38%	15/5/2023	103,568	0.01%
BAT Capital Corp.	100,000	2.79%	6/9/2024	103,047	0.01%
GlaxoSmithKline Capital, Inc.	100,000	2.80%	18/3/2023	102,470	0.01%
NatWest Markets plc	100,000	2.38%	21/5/2023	101,928	0.01%
Barclays plc	100,000	3.33%	24/11/2042	101,555	0.01%
Lloyds Banking Group plc	100,000	0.70%	11/5/2024	99,566	0.01%
Unilever Capital Corp.	100,000	0.63%	12/8/2024	99,380	0.01%
Unilever Capital Corp.	100,000	2.63%	12/8/2051	99,094	0.01%
Nationwide Building Society	100,000	0.55%	22/1/2024	98,714	0.01%
NatWest Group plc	100,000	1.64%	14/6/2027	98,485	0.01%
Mead Johnson Nutrition Co.	90,000	4.13%	15/11/2025	98,314	0.01%
GlaxoSmithKline Capital, Inc.	80,000	4.20%	18/3/2043	97,414	0.01%
Unilever Capital Corp.	100,000	1.75%	12/8/2031	97,229	0.01%
Santander UK Group Holdings plc	75,000	5.63%	15/9/2045	97,227	0.01%
AstraZeneca plc	75,000	4.38%	17/8/2048	96,746	0.01%
AstraZeneca plc	100,000	0.70%	8/4/2026	96,722	0.01%
Smith & Nephew plc	100,000	2.03%	14/10/2030	96,604	0.01%
AstraZeneca plc	100,000	2.13%	6/8/2050	88,890	0.01%
Vodafone Group plc	75,000	4.38%	19/2/2043	87,333	0.01%
Nvent Finance Sarl	75,000	4.55%	15/4/2028	83,271	0.01%
Barclays plc	75,000	4.84%	9/5/2028	82,448	0.01%
Narragansett Electric Co.	75,000	3.92%	1/8/2028	82,189	0.01%
BAE Systems plc	60,000	5.80%	11/10/2041	81,660	0.01%
BP Capital Markets plc	75,000	3.28%	19/9/2027	80,666	0.01%
Imperial Brands Finance plc	75,000	4.25%	21/7/2025	80,500	0.01%
BAT Capital Corp.	75,000	4.76%	6/9/2049	80,320	0.01%
Reynolds American, Inc.	65,000	6.15%	15/9/2043	80,157	0.01%
Ashtead Capital, Inc.	75,000	4.25%	1/11/2029	79,786	0.01%
Unilever Capital Corp.	75,000	2.90%	5/5/2027	79,582	0.01%
WPP Finance 2010	75,000	3.75%	19/9/2024	79,389	0.01%
Astrazeneca Finance LLC	80,000	1.20%	28/5/2026	79,021	0.01%
Vodafone Group plc	75,000	3.75%	16/1/2024	79,018	0.01%
Vodafone Group plc	60,000	5.13%	19/6/2059	78,476	0.01%
BAT Capital Corp.	75,000	3.22%	6/9/2026	78,072	0.01%
Ashtead Capital, Inc.	75,000	1.50%	12/8/2026	73,542	0.01%
British Airways 2019-1 Class AA Pass Through Trust	70,574	3.30%	15/12/2032	72,388	0.01%
Vodafone Group plc	50,000	7.88%	15/2/2030	69,948	0.01%
New England Power Co.	75,000	2.81%	6/10/2050	69,388	0.01%
HSBC Holdings plc	50,000	7.63%	17/5/2032	69,014	0.01%
Barclays plc	50,000	5.25%	17/8/2045	66,364	0.01%
Tesco plc	50,000	6.15%	15/11/2037	65,804	0.01%
BAT Capital Corp.	60,000	3.46%	6/9/2029	62,166	0.01%
AstraZeneca plc	50,000	4.00%	18/9/2042	59,616	0.01%
BP Capital Markets plc	55,000	3.54%	4/11/2024	58,546	0.01%
BAT Capital Corp.	50,000	4.70%	2/4/2027	55,097	0.01%
CK Hutchison International 19 Ltd.	50,000	3.63%	11/4/2029	54,730	0.01%
Reynolds American, Inc.	50,000	4.45%	12/6/2025	53,991	0.01%
Nationwide Building Society	50,000	4.00%	14/9/2026	53,797	0.01%
Unilever Capital Corp.	50,000	3.10%	30/7/2025	53,022	0.01%
Standard Chartered plc	50,000	3.20%	17/4/2025	52,200	0.01%
Ashtead Capital, Inc.	50,000	4.38%	15/8/2027	51,870	0.01%
Imperial Brands Finance plc	50,000	3.13%	26/7/2024	51,719	0.01%
Vodafone Group plc	50,000	2.95%	19/2/2023	51,111	0.01%
Standard Chartered plc	50,000	3.27%	18/2/2036	49,493	0.01%
NatWest Markets plc	50,000	0.80%	12/8/2024	49,197	0.01%
CNH Industrial NV	45,000	3.85%	15/11/2027	49,114	0.01%
Diageo Investment Corp.	40,000	4.25%	11/5/2042	48,900	0.01%
Ashtead Capital, Inc.	50,000	2.45%	12/8/2031	48,728	0.01%
Royalty Pharma plc	50,000	2.15%	2/9/2031	47,706	0.01%
BAE Systems plc	50,000	1.90%	15/2/2031	47,502	0.01%
Mead Johnson Nutrition Co.	25,000	5.90%	1/11/2039	35,651	0.00%
Vodafone Group plc	25,000	6.25%	30/11/2032	33,232	0.00%
United Utilities plc	25,000	6.88%	15/8/2028	32,066	0.00%
Lloyds Banking Group plc	25,000	4.34%	9/1/2048	29,266	0.00%
AstraZeneca plc	25,000	3.13%	12/6/2027	26,807	0.00%
LSEGA Financing plc	25,000	3.20%	6/4/2041	25,918	0.00%
HSBC Holdings plc	25,000	1.65%	18/4/2026	24,826	0.00%
BAE Systems plc	25,000	3.00%	15/9/2050	24,373	0.00%
Prudential plc	20,000	3.13%	14/4/2030	21,344	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Diageo Capital plc	10,000	1.38%	29/9/2025	9,982	0.00%
				<b>40,938,805</b>	<b>4.66%</b>
<b>United States 73.41% (30 June 2021: 74.27%)</b>					
GE Capital International Funding Co. Unlimited Co.	871,000	4.42%	15/11/2035	1,044,631	0.12%
CVS Health Corp.	725,000	5.05%	25/3/2048	948,626	0.11%
Goldman Sachs Group, Inc.	575,000	6.75%	1/10/2037	815,305	0.09%
AT&T, Inc.	795,000	3.50%	15/9/2053	803,548	0.09%
AT&T, Inc.	802,000	3.55%	15/9/2055	803,481	0.09%
Bank of America Corp.	800,000	1.73%	22/7/2027	793,958	0.09%
T-Mobile USA, Inc.	700,000	3.88%	15/4/2030	765,986	0.09%
Microsoft Corp.	716,000	2.92%	17/3/2052	758,183	0.09%
Wells Fargo & Co.	550,000	5.01%	4/4/2051	751,656	0.09%
Boeing Co.	550,000	5.81%	1/5/2050	744,544	0.08%
Microsoft Corp.	700,000	2.40%	8/8/2026	732,585	0.08%
Comcast Corp.	764,000	2.94%	1/11/2056	727,748	0.08%
AbbVie, Inc.	600,000	4.25%	21/11/2049	720,353	0.08%
AT&T, Inc.	713,000	3.65%	15/9/2059	719,729	0.08%
Verizon Communications, Inc.	626,000	4.33%	21/9/2028	711,963	0.08%
Wells Fargo & Co.	625,000	3.00%	23/10/2026	657,356	0.07%
Microsoft Corp.	660,000	2.53%	1/6/2050	647,709	0.07%
Bank of America Corp.	605,000	3.30%	11/1/2023	621,440	0.07%
Wells Fargo & Co.	590,000	3.00%	22/4/2026	620,119	0.07%
Verizon Communications, Inc.	575,000	3.55%	22/3/2051	619,606	0.07%
Apple, Inc.	600,000	2.40%	3/5/2023	614,075	0.07%
Boeing Co.	600,000	2.20%	4/2/2026	599,906	0.07%
Bank of America Corp.	490,000	4.08%	20/3/2051	588,921	0.07%
Bank of America Corp.	539,000	3.42%	20/12/2028	576,009	0.07%
AT&T, Inc.	551,000	3.80%	1/12/2057	574,120	0.07%
Goldman Sachs Group, Inc.	570,000	1.95%	21/10/2027	568,108	0.06%
Morgan Stanley	533,000	3.13%	27/7/2026	565,050	0.06%
Wells Fargo & Co.	500,000	4.30%	22/7/2027	558,897	0.06%
Bank of America Corp.	550,000	2.69%	22/4/2032	558,662	0.06%
CVS Health Corp.	491,000	4.30%	25/3/2028	551,367	0.06%
CVS Health Corp.	450,000	4.78%	25/3/2038	548,310	0.06%
Wells Fargo & Co.	525,000	2.88%	30/10/2030	545,825	0.06%
Amgen, Inc.	425,000	4.66%	15/6/2051	541,042	0.06%
Verizon Communications, Inc.	525,000	2.55%	21/3/2031	530,337	0.06%
JPMorgan Chase & Co.	500,000	2.95%	1/10/2026	528,090	0.06%
Apple, Inc.	400,000	4.65%	23/2/2046	525,475	0.06%
Boeing Co.	450,000	5.15%	1/5/2030	525,044	0.06%
Charter Communications Operating LLC/Charter Communications Operating Capital	470,000	4.91%	23/7/2025	517,676	0.06%
JPMorgan Chase & Co.	500,000	0.97%	23/6/2025	495,401	0.06%
Wells Fargo & Co.	450,000	4.10%	3/6/2026	490,728	0.06%
Morgan Stanley	500,000	2.24%	21/7/2032	489,867	0.06%
Verizon Communications, Inc.	375,000	4.86%	21/8/2046	483,056	0.05%
Morgan Stanley	443,000	4.00%	23/7/2025	480,488	0.05%
EOG Resources, Inc.	415,000	4.38%	15/4/2030	479,768	0.05%
VMware, Inc.	440,000	4.50%	15/5/2025	479,696	0.05%
AT&T, Inc.	425,000	4.30%	15/2/2030	478,822	0.05%
Virginia Electric & Power Co.	468,000	2.75%	15/3/2023	476,964	0.05%
TJX Cos, Inc.	460,000	2.25%	15/9/2026	475,669	0.05%
Bank of America Corp.	441,000	3.50%	19/4/2026	475,166	0.05%
AbbVie, Inc.	450,000	2.95%	21/11/2026	474,020	0.05%
Bank of America Corp.	442,000	3.95%	21/4/2025	472,599	0.05%
Goldman Sachs Group, Inc.	325,000	6.25%	1/2/2041	472,069	0.05%
Verizon Communications, Inc.	400,000	4.50%	10/8/2033	471,267	0.05%
Citigroup, Inc.	425,000	4.30%	20/11/2026	470,296	0.05%
Oracle Corp.	480,000	3.60%	1/4/2050	470,071	0.05%
Bank of America Corp.	475,000	2.30%	21/7/2032	466,466	0.05%
Verizon Communications, Inc.	489,000	2.99%	30/10/2056	463,761	0.05%
JPMorgan Chase & Co.	427,000	3.90%	15/7/2025	462,033	0.05%
AT&T, Inc.	471,000	2.55%	1/12/2033	461,258	0.05%
Wells Fargo & Co.	450,000	3.07%	30/4/2041	460,384	0.05%
Bank of America Corp.	475,000	2.68%	19/6/2041	456,649	0.05%
Amazon.com, Inc.	375,000	4.05%	22/8/2047	456,520	0.05%
JPMorgan Chase & Co.	450,000	2.58%	22/4/2032	455,607	0.05%
Morgan Stanley	410,000	4.35%	8/9/2026	454,125	0.05%
Morgan Stanley	475,000	1.93%	28/4/2032	453,849	0.05%
Colonial Enterprises, Inc.	430,000	3.25%	15/5/2030	453,498	0.05%
Citigroup, Inc.	450,000	2.56%	1/5/2032	452,566	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	400,000	4.02%	3/12/2029	448,354	0.05%
Cigna Corp.	450,000	0.61%	15/3/2024	445,616	0.05%
Ally Financial, Inc.	318,000	8.00%	1/11/2031	445,378	0.05%
Bristol-Myers Squibb Co.	360,000	4.25%	26/10/2049	445,297	0.05%
Fiserv, Inc.	420,000	3.20%	1/7/2026	444,565	0.05%
Manufacturers & Traders Trust Co.	425,000	2.90%	6/2/2025	444,127	0.05%
Pfizer, Inc.	425,000	3.20%	15/9/2023	441,979	0.05%
JPMorgan Chase & Co.	400,000	4.13%	15/12/2026	441,237	0.05%
Alphabet, Inc.	450,000	0.45%	15/8/2025	439,752	0.05%
Microsoft Corp.	400,000	3.30%	6/2/2027	435,469	0.05%
JPMorgan Chase & Co.	375,000	4.49%	24/3/2031	434,127	0.05%
Exxon Mobil Corp.	400,000	3.45%	15/4/2051	434,062	0.05%
T-Mobile USA, Inc.	400,000	3.75%	15/4/2027	433,114	0.05%
Bank of America Corp.	430,000	2.57%	20/10/2032	432,080	0.05%
Goldman Sachs Group, Inc.	400,000	3.85%	26/1/2027	430,664	0.05%
AbbVie, Inc.	400,000	3.20%	21/11/2029	428,217	0.05%
Wyeth LLC	300,000	6.50%	1/2/2034	428,063	0.05%
Toyota Motor Credit Corp.	400,000	3.20%	24/10/2025	427,210	0.05%
Visa, Inc.	338,000	4.30%	14/12/2045	425,400	0.05%
FedEx Corp.	380,000	3.90%	1/2/2035	423,635	0.05%
Boeing Co.	305,000	5.93%	1/5/2060	422,860	0.05%
Exxon Mobil Corp.	340,000	4.33%	19/3/2050	418,438	0.05%
Goldman Sachs Group, Inc.	425,000	1.54%	10/9/2027	416,624	0.05%
Comerica, Inc.	400,000	3.70%	31/7/2023	416,259	0.05%
AbbVie, Inc.	400,000	2.60%	21/11/2024	414,866	0.05%
Bank of America Corp.	335,000	4.33%	15/3/2050	414,712	0.05%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	375,000	5.15%	20/3/2028	413,755	0.05%
Morgan Stanley	275,000	5.60%	24/3/2051	410,627	0.05%
Charter Communications Operating LLC/Charter Communications Operating Capital	300,000	6.48%	23/10/2045	410,145	0.05%
Bank of America NA	300,000	6.00%	15/10/2036	409,974	0.05%
General Electric Co.	300,000	6.75%	15/3/2032	408,958	0.05%
Broadcom Corp./Broadcom Cayman Finance Ltd.	375,000	3.88%	15/1/2027	406,607	0.05%
Valero Energy Corp.	380,000	3.40%	15/9/2026	406,113	0.05%
Amazon.com, Inc.	375,000	3.15%	22/8/2027	405,327	0.05%
Morgan Stanley	373,000	3.63%	20/1/2027	404,776	0.05%
Comcast Corp.	417,000	2.89%	1/11/2051	403,425	0.05%
Fiserv, Inc.	375,000	3.50%	1/7/2029	403,316	0.05%
AbbVie, Inc.	325,000	4.70%	14/5/2045	401,874	0.05%
Raytheon Technologies Corp.	325,000	4.50%	1/6/2042	401,735	0.05%
Bank of America Corp.	390,000	3.55%	5/3/2024	401,645	0.05%
Citigroup, Inc.	350,000	4.41%	31/3/2031	399,913	0.05%
Morgan Stanley	350,000	4.43%	23/1/2030	398,555	0.05%
Bank of America Corp.	400,000	1.66%	11/3/2027	397,196	0.05%
Citigroup, Inc.	350,000	5.50%	13/9/2025	395,719	0.04%
Verizon Communications, Inc.	400,000	2.36%	15/3/2032	394,517	0.04%
International Business Machines Corp.	325,000	4.25%	15/5/2049	394,184	0.04%
UnitedHealth Group, Inc.	320,000	4.25%	15/4/2047	391,696	0.04%
Dell International LLC/EMC Corp.	338,000	6.02%	15/6/2026	391,659	0.04%
Oracle Corp.	380,000	2.65%	15/7/2026	390,934	0.04%
Microsoft Corp.	366,000	3.13%	3/11/2025	390,199	0.04%
Home Depot, Inc.	275,000	5.88%	16/12/2036	389,360	0.04%
Citigroup, Inc.	349,000	4.45%	29/9/2027	389,138	0.04%
UnitedHealth Group, Inc.	332,000	3.95%	15/10/2042	387,116	0.04%
Bank of America Corp.	350,000	4.45%	3/3/2026	385,676	0.04%
Apple, Inc.	325,000	3.85%	4/5/2043	383,928	0.04%
Bank of America Corp.	400,000	1.90%	23/7/2031	383,549	0.04%
Pacific Gas & Electric Co.	375,000	3.30%	1/12/2027	381,239	0.04%
Verizon Communications, Inc.	400,000	2.88%	20/11/2050	379,936	0.04%
Bristol-Myers Squibb Co.	350,000	3.88%	15/8/2025	378,916	0.04%
Verizon Communications, Inc.	350,000	3.70%	22/3/2061	378,871	0.04%
Utah Acquisition Sub, Inc.	350,000	3.95%	15/6/2026	377,503	0.04%
QUALCOMM, Inc.	389,000	1.30%	20/5/2028	376,951	0.04%
JPMorgan Chase & Co.	325,000	3.90%	23/1/2049	376,624	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	335,000	4.80%	1/3/2050	375,527	0.04%
JPMorgan Chase & Co.	350,000	3.51%	23/1/2029	375,351	0.04%
Amazon.com, Inc.	350,000	3.10%	12/5/2051	373,892	0.04%
Johnson & Johnson	350,000	2.90%	15/1/2028	373,315	0.04%
Bank of America Corp.	355,000	3.31%	22/4/2042	373,060	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Microsoft Corp.	325,000	3.45%	8/8/2036	372,760	0.04%
Florida Power & Light Co.	350,000	3.13%	1/12/2025	371,582	0.04%
Goldman Sachs Group, Inc.	350,000	4.00%	3/3/2024	371,286	0.04%
Wells Fargo & Co.	275,000	5.61%	15/1/2044	371,247	0.04%
AT&T, Inc.	300,000	5.25%	1/3/2037	371,131	0.04%
T-Mobile USA, Inc.	350,000	3.50%	15/4/2025	370,905	0.04%
Goldman Sachs Group, Inc.	350,000	3.50%	1/4/2025	370,441	0.04%
Cigna Corp.	325,000	4.38%	15/10/2028	369,462	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	309,000	5.38%	1/5/2047	369,051	0.04%
Wells Fargo & Co.	350,000	3.75%	24/1/2024	367,730	0.04%
Verizon Communications, Inc.	350,000	3.40%	22/3/2041	367,312	0.04%
Goldman Sachs Group, Inc.	375,000	1.43%	9/3/2027	367,292	0.04%
Welltower, Inc.	335,000	4.25%	1/4/2026	367,188	0.04%
Bank of America Corp.	343,000	3.56%	23/4/2027	367,012	0.04%
Citigroup, Inc.	350,000	3.11%	8/4/2026	366,949	0.04%
Chubb INA Holdings, Inc.	250,000	6.70%	15/5/2036	366,066	0.04%
Apple, Inc.	350,000	2.45%	4/8/2026	365,601	0.04%
JPMorgan Chase & Co.	300,000	4.26%	22/2/2048	365,548	0.04%
Lennar Corp.	325,000	5.25%	1/6/2026	365,412	0.04%
Boeing Co.	350,000	4.51%	1/5/2023	365,127	0.04%
Nucor Corp.	350,000	4.00%	1/8/2023	364,990	0.04%
Bank of America Corp.	350,000	3.86%	23/7/2024	364,721	0.04%
Protective Life Global Funding	350,000	3.10%	15/4/2024	364,351	0.04%
Oracle Corp.	350,000	3.95%	25/3/2051	364,197	0.04%
ConocoPhillips	250,000	6.50%	1/2/2039	363,905	0.04%
JPMorgan Chase & Co.	310,000	3.96%	15/11/2048	362,932	0.04%
Apple, Inc.	343,000	3.45%	6/5/2024	362,792	0.04%
Wells Fargo & Co.	337,000	3.58%	22/5/2028	362,389	0.04%
Pacific Gas & Electric Co.	330,000	4.95%	1/7/2050	361,476	0.04%
Phillips 66	375,000	2.15%	15/12/2030	361,086	0.04%
Visa, Inc.	300,000	4.15%	14/12/2035	359,183	0.04%
Oracle Corp.	350,000	2.50%	1/4/2025	358,505	0.04%
Morgan Stanley	300,000	6.25%	9/8/2026	358,119	0.04%
Anthem, Inc.	350,000	2.55%	15/3/2031	357,999	0.04%
CVS Health Corp.	275,000	5.13%	20/7/2045	357,568	0.04%
T-Mobile USA, Inc.	305,000	4.50%	15/4/2050	357,354	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	275,000	6.38%	23/10/2035	356,218	0.04%
Bristol-Myers Squibb Co.	325,000	3.40%	26/7/2029	355,482	0.04%
JPMorgan Chase & Co.	350,000	2.08%	22/4/2026	355,321	0.04%
Morgan Stanley	334,000	3.88%	29/4/2024	354,372	0.04%
Citigroup, Inc.	275,000	4.65%	23/7/2048	354,285	0.04%
Goldman Sachs Group, Inc.	325,000	3.81%	23/4/2029	353,734	0.04%
Bank of America Corp.	350,000	2.59%	29/4/2031	353,395	0.04%
Apple, Inc.	325,000	3.35%	9/2/2027	353,205	0.04%
Amazon.com, Inc.	300,000	3.88%	22/8/2037	352,409	0.04%
Goldman Sachs Group, Inc.	350,000	2.65%	21/10/2032	352,320	0.04%
Oracle Corp.	350,000	2.88%	25/3/2031	351,753	0.04%
Morgan Stanley	324,000	3.88%	27/1/2026	351,259	0.04%
Goldman Sachs Group, Inc.	325,000	3.69%	5/6/2028	350,760	0.04%
Comcast Corp.	369,000	2.99%	1/11/2063	350,713	0.04%
PNC Bank NA	325,000	3.25%	22/1/2028	348,879	0.04%
Vontier Corp.	355,000	1.80%	1/4/2026	348,878	0.04%
AT&T, Inc.	350,000	1.70%	25/3/2026	348,558	0.04%
Skyworks Solutions, Inc.	350,000	0.90%	1/6/2023	348,245	0.04%
International Business Machines Corp.	325,000	3.30%	15/5/2026	347,868	0.04%
Apple, Inc.	325,000	3.25%	23/2/2026	347,739	0.04%
JPMorgan Chase & Co.	268,000	8.00%	29/4/2027	346,977	0.04%
Morgan Stanley	350,000	1.59%	4/5/2027	346,413	0.04%
JPMorgan Chase & Co.	335,000	3.38%	1/5/2023	345,725	0.04%
Morgan Stanley	350,000	0.79%	30/5/2025	345,380	0.04%
Goldman Sachs Group, Inc.	350,000	2.38%	21/7/2032	344,649	0.04%
Abbott Laboratories	250,000	5.30%	27/5/2040	344,072	0.04%
Broadcom, Inc.	350,000	2.45%	15/2/2031	341,981	0.04%
JPMorgan Chase & Co.	250,000	5.50%	15/10/2040	340,472	0.04%
JPMorgan Chase & Co.	245,000	5.60%	15/7/2041	340,035	0.04%
Costco Wholesale Corp.	315,000	3.00%	18/5/2027	338,077	0.04%
Walt Disney Co.	243,000	6.55%	15/3/2033	337,768	0.04%
JPMorgan Chase & Co.	305,000	4.01%	23/4/2029	336,964	0.04%
Oracle Corp.	340,000	3.85%	1/4/2060	336,435	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern California Edison Co.	275,000	6.65%	1/4/2029	336,148	0.04%
Halliburton Co.	325,000	2.92%	1/3/2030	335,654	0.04%
Starbucks Corp.	270,000	4.50%	15/11/2048	334,119	0.04%
JPMorgan Chase & Co.	325,000	2.74%	15/10/2030	333,467	0.04%
PNC Bank NA	320,000	3.80%	25/7/2023	333,350	0.04%
AbbVie, Inc.	275,000	4.45%	14/5/2046	332,286	0.04%
Verizon Communications, Inc.	350,000	2.65%	20/11/2040	332,201	0.04%
Oracle Corp.	330,000	3.60%	1/4/2040	331,729	0.04%
Morgan Stanley	350,000	1.79%	13/2/2032	331,664	0.04%
Molson Coors Beverage Co.	275,000	5.00%	1/5/2042	331,584	0.04%
Home Depot, Inc.	275,000	4.20%	1/4/2043	331,322	0.04%
Cisco Systems, Inc.	230,000	5.90%	15/2/2039	330,962	0.04%
Visa, Inc.	310,000	3.15%	14/12/2025	330,868	0.04%
Microsoft Corp.	332,000	2.68%	1/6/2060	330,582	0.04%
PepsiCo, Inc.	316,000	2.38%	6/10/2026	330,203	0.04%
AbbVie, Inc.	275,000	4.40%	6/11/2042	329,922	0.04%
Morgan Stanley	300,000	3.95%	23/4/2027	329,905	0.04%
Wachovia Corp.	260,000	5.50%	1/8/2035	329,704	0.04%
Abbott Laboratories	240,000	4.90%	30/11/2046	329,413	0.04%
Apple, Inc.	260,000	4.38%	13/5/2045	328,903	0.04%
Cigna Corp.	300,000	4.13%	15/11/2025	328,451	0.04%
Wells Fargo & Co.	250,000	5.38%	2/11/2043	328,365	0.04%
Chevron Corp.	325,000	1.55%	11/5/2025	328,222	0.04%
Delta Air Lines, Inc./SkyMiles IP Ltd.	300,000	4.75%	20/10/2028	328,154	0.04%
Apple, Inc.	335,000	0.70%	8/2/2026	327,234	0.04%
AT&T, Inc.	315,000	3.65%	1/6/2051	326,904	0.04%
JPMorgan Chase & Co.	306,000	3.30%	1/4/2026	326,450	0.04%
Bank of America Corp.	325,000	2.50%	13/2/2031	326,177	0.04%
Virginia Electric & Power Co.	300,000	3.50%	15/3/2027	324,336	0.04%
NextEra Energy Capital Holdings, Inc.	325,000	0.65%	1/3/2023	324,328	0.04%
Molson Coors Beverage Co.	309,000	3.00%	15/7/2026	324,227	0.04%
Goldman Sachs Group, Inc.	325,000	0.48%	27/1/2023	324,107	0.04%
Morgan Stanley	300,000	3.59%	22/7/2028	323,609	0.04%
Gilead Sciences, Inc.	300,000	3.65%	1/3/2026	323,535	0.04%
Verizon Communications, Inc.	325,000	1.45%	20/3/2026	323,498	0.04%
Broadcom, Inc.	310,000	3.47%	15/4/2034	323,431	0.04%
Goldman Sachs Group, Inc.	325,000	0.66%	10/9/2024	322,471	0.04%
Bank of America Corp.	325,000	0.98%	22/4/2025	322,382	0.04%
Verizon Communications, Inc.	257,000	4.52%	15/9/2048	322,237	0.04%
US Bancorp	300,000	3.15%	27/4/2027	321,749	0.04%
7-Eleven, Inc.	325,000	0.80%	10/2/2024	321,268	0.04%
Boeing Co.	250,000	5.71%	1/5/2040	321,251	0.04%
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	300,000	6.50%	20/6/2027	320,668	0.04%
Amazon.com, Inc.	250,000	4.25%	22/8/2057	320,660	0.04%
AbbVie, Inc.	300,000	3.80%	15/3/2025	320,027	0.04%
JPMorgan Chase & Co.	293,000	3.70%	6/5/2030	319,602	0.04%
Intel Corp.	240,000	4.75%	25/3/2050	319,235	0.04%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	304,688	4.74%	20/3/2025	318,699	0.04%
Citigroup, Inc.	300,000	3.75%	16/6/2024	318,448	0.04%
AT&T, Inc.	325,000	1.65%	1/2/2028	318,279	0.04%
Intel Corp.	295,000	3.70%	29/7/2025	318,162	0.04%
Citigroup, Inc.	300,000	3.20%	21/10/2026	317,994	0.04%
Exxon Mobil Corp.	300,000	3.04%	1/3/2026	317,729	0.04%
Apple, Inc.	325,000	1.70%	5/8/2031	317,382	0.04%
T-Mobile USA, Inc.	325,000	3.30%	15/2/2051	317,288	0.04%
Texas Instruments, Inc.	310,000	2.25%	4/9/2029	317,253	0.04%
FMR LLC	230,000	7.57%	15/6/2029	316,794	0.04%
Oracle Corp.	300,000	3.25%	15/11/2027	316,698	0.04%
Florida Power & Light Co.	250,000	4.95%	1/6/2035	316,351	0.04%
Exxon Mobil Corp.	300,000	2.99%	19/3/2025	315,562	0.04%
Delta Air Lines, Inc./SkyMiles IP Ltd.	300,000	4.50%	20/10/2025	315,550	0.04%
Hewlett Packard Enterprise Co.	240,000	6.20%	15/10/2035	314,749	0.04%
Goldman Sachs Group, Inc.	295,000	3.50%	16/11/2026	314,595	0.04%
DuPont de Nemours, Inc.	225,000	5.42%	15/11/2048	314,572	0.04%
Santander Holdings USA, Inc.	300,000	3.24%	5/10/2026	314,554	0.04%
Pacific Gas & Electric Co.	290,000	4.55%	1/7/2030	314,551	0.04%
Wells Fargo & Co.	300,000	3.00%	19/2/2025	313,491	0.04%
Citigroup, Inc.	300,000	3.35%	24/4/2025	313,381	0.04%
JPMorgan Chase & Co.	300,000	3.80%	23/7/2024	312,664	0.04%
Bank of America Corp.	300,000	3.09%	1/10/2025	312,346	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Intercontinental Exchange, Inc.	250,000	4.25%	21/9/2048	312,156	0.04%
Consumers Energy Co.	302,000	3.38%	15/8/2023	312,139	0.04%
JPMorgan Chase & Co.	300,000	3.22%	1/3/2025	312,086	0.04%
Oracle Corp.	300,000	4.00%	15/7/2046	311,936	0.04%
Broadcom, Inc.	310,000	3.14%	15/11/2035	311,614	0.04%
JPMorgan Chase & Co.	275,000	3.88%	24/7/2038	311,537	0.04%
Exxon Mobil Corp.	300,000	2.61%	15/10/2030	311,333	0.04%
Goldman Sachs Group, Inc.	325,000	1.99%	27/1/2032	311,062	0.04%
AbbVie, Inc.	260,000	4.55%	15/3/2035	310,848	0.04%
Sabine Pass Liquefaction LLC	275,000	4.50%	15/5/2030	310,763	0.04%
JPMorgan Chase & Co.	300,000	2.96%	13/5/2031	310,466	0.04%
Las Vegas Sands Corp.	305,000	3.20%	8/8/2024	309,944	0.04%
Amgen, Inc.	259,000	4.40%	1/5/2045	309,098	0.04%
Bristol-Myers Squibb Co.	232,000	5.00%	15/8/2045	308,953	0.03%
HCA, Inc.	235,000	5.50%	15/6/2047	308,414	0.03%
Caterpillar, Inc.	280,000	3.25%	19/9/2049	308,113	0.03%
Microsoft Corp.	286,000	3.04%	17/3/2062	307,924	0.03%
Welltower, Inc.	275,000	4.13%	15/3/2029	307,570	0.03%
Home Depot, Inc.	250,000	4.25%	1/4/2046	307,352	0.03%
Morgan Stanley	250,000	4.30%	27/1/2045	307,319	0.03%
Morgan Stanley	300,000	2.70%	22/1/2031	307,304	0.03%
Comcast Corp.	287,000	3.38%	15/8/2025	306,255	0.03%
Verizon Communications, Inc.	275,000	4.13%	16/3/2027	305,776	0.03%
Wells Fargo & Co.	300,000	2.19%	30/4/2026	305,668	0.03%
Broadcom, Inc.	300,000	3.50%	15/2/2041	305,481	0.03%
Chevron Corp.	300,000	2.24%	11/5/2030	304,498	0.03%
Oracle Corp.	250,000	5.38%	15/7/2040	303,987	0.03%
Cigna Corp.	235,000	4.90%	15/12/2048	303,442	0.03%
PerkinElmer, Inc.	285,000	3.30%	15/9/2029	303,373	0.03%
Amazon.com, Inc.	300,000	2.10%	12/5/2031	303,323	0.03%
Morgan Stanley	200,000	6.38%	24/7/2042	302,828	0.03%
Citigroup, Inc.	275,000	4.13%	25/7/2028	302,264	0.03%
Citigroup, Inc.	274,000	3.98%	20/3/2030	302,254	0.03%
AT&T, Inc.	250,000	4.75%	15/5/2046	302,210	0.03%
Comcast Corp.	275,000	3.95%	15/10/2025	300,652	0.03%
Apple, Inc.	300,000	1.13%	11/5/2025	299,353	0.03%
American Honda Finance Corp.	300,000	0.65%	8/9/2023	299,278	0.03%
Sabine Pass Liquefaction LLC	275,000	5.75%	15/5/2024	299,133	0.03%
Goldman Sachs Group, Inc.	300,000	0.93%	21/10/2024	298,723	0.03%
T-Mobile USA, Inc.	300,000	2.55%	15/2/2031	298,602	0.03%
Merck & Co., Inc.	285,000	2.75%	10/2/2025	298,341	0.03%
Bank of America Corp.	300,000	2.09%	14/6/2029	298,249	0.03%
Citigroup, Inc.	300,000	0.78%	30/10/2024	298,084	0.03%
Entergy Louisiana LLC	300,000	0.62%	17/11/2023	297,654	0.03%
QUALCOMM, Inc.	275,000	3.25%	20/5/2027	296,939	0.03%
Bank of America Corp.	300,000	1.32%	19/6/2026	296,878	0.03%
Apple, Inc.	275,000	3.20%	11/5/2027	296,685	0.03%
Teachers Insurance & Annuity Association of America	199,000	6.85%	16/12/2039	296,634	0.03%
JPMorgan Chase & Co.	300,000	1.58%	22/4/2027	296,501	0.03%
Athene Global Funding	300,000	2.55%	19/11/2030	295,677	0.03%
Bristol-Myers Squibb Co.	275,000	3.20%	15/6/2026	295,264	0.03%
Morgan Stanley	300,000	1.51%	20/7/2027	295,263	0.03%
VMware, Inc.	300,000	1.40%	15/8/2026	295,066	0.03%
Raytheon Technologies Corp.	282,000	2.65%	1/11/2026	295,053	0.03%
Apple, Inc.	300,000	2.65%	11/5/2050	294,689	0.03%
Philip Morris International, Inc.	300,000	2.10%	1/5/2030	294,544	0.03%
JPMorgan Chase & Co.	300,000	1.47%	22/9/2027	294,121	0.03%
CVS Health Corp.	300,000	2.13%	15/9/2031	294,053	0.03%
Medtronic, Inc.	224,000	4.63%	15/3/2045	293,834	0.03%
JPMorgan Chase & Co.	225,000	4.95%	1/6/2045	293,746	0.03%
Comcast Corp.	275,000	3.15%	1/3/2026	293,312	0.03%
Comcast Corp.	250,000	4.25%	15/1/2033	292,991	0.03%
National Rural Utilities Cooperative Finance Corp.	300,000	1.00%	15/6/2026	292,925	0.03%
Raytheon Technologies Corp.	275,000	3.13%	4/5/2027	292,891	0.03%
National Securities Clearing Corp.	300,000	0.75%	7/12/2025	292,813	0.03%
T-Mobile USA, Inc.	300,000	3.00%	15/2/2041	292,322	0.03%
Goldman Sachs Group, Inc.	225,000	5.15%	22/5/2045	291,993	0.03%
Gilead Sciences, Inc.	240,000	4.60%	1/9/2035	290,746	0.03%
Medtronic, Inc.	236,000	4.38%	15/3/2035	290,640	0.03%
Wells Fargo & Co.	250,000	4.48%	4/4/2031	289,877	0.03%
DuPont de Nemours, Inc.	250,000	4.73%	15/11/2028	289,776	0.03%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Gilead Sciences, Inc.	275,000	2.95%	1/3/2027	289,687	0.03%
Brixmor Operating Partnership LP	275,000	3.65%	15/6/2024	288,529	0.03%
Dollar General Corp.	259,000	4.13%	1/5/2028	288,097	0.03%
Comcast Corp.	201,000	6.50%	15/11/2035	288,044	0.03%
Oracle Corp.	275,000	3.40%	8/7/2024	287,776	0.03%
MPLX LP	225,000	5.50%	15/2/2049	287,740	0.03%
Bristol-Myers Squibb Co.	225,000	4.55%	20/2/2048	287,597	0.03%
Verizon Communications, Inc.	250,000	4.00%	22/3/2050	287,497	0.03%
UnitedHealth Group, Inc.	195,000	6.50%	15/6/2037	287,452	0.03%
Merck & Co., Inc.	250,000	3.70%	10/2/2045	287,408	0.03%
JPMorgan Chase & Co.	270,000	3.88%	10/9/2024	287,344	0.03%
Morgan Stanley	200,000	7.25%	1/4/2032	286,860	0.03%
Bank of America Corp.	250,000	4.08%	23/4/2040	286,750	0.03%
Home Depot, Inc.	200,000	5.95%	1/4/2041	286,664	0.03%
Morgan Stanley	275,000	4.10%	22/5/2023	286,487	0.03%
Nestle Holdings, Inc.	275,000	3.35%	24/9/2023	286,377	0.03%
Pacific Gas & Electric Co.	275,000	3.75%	1/7/2028	286,200	0.03%
AEP Transmission Co. LLC	280,000	3.15%	15/9/2049	286,005	0.03%
Walt Disney Co.	275,000	2.65%	13/1/2031	285,851	0.03%
Citigroup, Inc.	275,000	2.98%	5/11/2030	285,746	0.03%
salesforce.com, Inc.	280,000	2.90%	15/7/2051	285,472	0.03%
NVIDIA Corp.	250,000	3.50%	1/4/2050	285,404	0.03%
CVS Health Corp.	265,000	3.88%	20/7/2025	285,037	0.03%
Bank of America Corp.	260,000	4.18%	25/11/2027	284,616	0.03%
JPMorgan Chase & Co.	250,000	4.45%	5/12/2029	283,716	0.03%
Goldman Sachs Group, Inc.	220,000	4.75%	21/10/2045	283,475	0.03%
Exxon Mobil Corp.	280,000	1.57%	15/4/2023	283,206	0.03%
AT&T, Inc.	275,000	3.50%	1/6/2041	282,979	0.03%
UnitedHealth Group, Inc.	190,000	6.63%	15/11/2037	282,543	0.03%
Verizon Communications, Inc.	225,000	4.81%	15/3/2039	282,431	0.03%
Boeing Co.	250,000	5.04%	1/5/2027	282,329	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	197,000	6.83%	23/10/2055	282,177	0.03%
Amgen, Inc.	275,000	3.15%	21/2/2040	281,428	0.03%
Discovery Communications LLC	275,000	2.95%	20/3/2023	281,287	0.03%
Berkshire Hathaway, Inc.	275,000	2.75%	15/3/2023	280,969	0.03%
Capital One Financial Corp.	275,000	2.60%	11/5/2023	280,813	0.03%
Wells Fargo & Co.	275,000	2.57%	11/2/2031	280,694	0.03%
Gilead Sciences, Inc.	281,000	0.75%	29/9/2023	279,717	0.03%
General Mills, Inc.	250,000	4.20%	17/4/2028	279,032	0.03%
UnitedHealth Group, Inc.	200,000	5.70%	15/10/2040	278,674	0.03%
Citigroup, Inc.	225,000	4.75%	18/5/2046	278,503	0.03%
Oracle Corp.	275,000	3.65%	25/3/2041	278,440	0.03%
ONEOK, Inc.	270,000	2.75%	1/9/2024	278,152	0.03%
Sabine Pass Liquefaction LLC	250,000	5.63%	1/3/2025	277,658	0.03%
Northrop Grumman Corp.	235,000	4.03%	15/10/2047	277,463	0.03%
Broadcom, Inc.	250,000	4.15%	15/11/2030	277,250	0.03%
Oracle Corp.	250,000	4.30%	8/7/2034	277,241	0.03%
Coca-Cola Co.	250,000	3.45%	25/3/2030	276,756	0.03%
Cheniere Corpus Christi Holdings LLC	250,000	7.00%	30/6/2024	276,720	0.03%
Goldman Sachs Capital I	200,000	6.35%	15/2/2034	276,100	0.03%
Bank of America Corp.	250,000	4.25%	22/10/2026	276,009	0.03%
Bank of America Corp.	250,000	3.97%	7/2/2030	275,731	0.03%
National Rural Utilities Cooperative Finance Corp.	260,000	3.05%	25/4/2027	275,104	0.03%
Amazon.com, Inc.	275,000	0.25%	12/5/2023	273,880	0.03%
Northwestern Mutual Life Insurance Co.	249,000	3.63%	30/9/2059	273,454	0.03%
Bristol-Myers Squibb Co.	250,000	3.45%	15/11/2027	273,384	0.03%
Western Digital Corp.	250,000	4.75%	15/2/2026	273,302	0.03%
Berkshire Hathaway Finance Corp.	225,000	4.20%	15/8/2048	273,260	0.03%
Morgan Stanley	244,000	5.00%	24/11/2025	273,130	0.03%
ERAC USA Finance LLC	185,000	7.00%	15/10/2037	272,932	0.03%
Oracle Corp.	270,000	2.95%	1/4/2030	272,897	0.03%
Teachers Insurance & Annuity Association of America	225,000	4.27%	15/5/2047	272,763	0.03%
Morgan Stanley	250,000	3.62%	1/4/2031	272,713	0.03%
Merck & Co., Inc.	250,000	3.40%	7/3/2029	272,583	0.03%
Shire Acquisitions Investments Ireland DAC	265,000	2.88%	23/9/2023	272,485	0.03%
Citigroup, Inc.	250,000	4.40%	10/6/2025	272,415	0.03%
MPLX LP	250,000	4.88%	1/12/2024	271,686	0.03%
International Business Machines Corp.	250,000	3.50%	15/5/2029	271,587	0.03%
Citigroup, Inc.	160,000	8.13%	15/7/2039	271,473	0.03%
Health Care Service Corp. A Mutual Legal Reserve Co.	275,000	2.20%	1/6/2030	271,011	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Energy Transfer LP	235,000	5.00%	15/5/2050	270,588	0.03%
General Motors Financial Co., Inc.	250,000	4.00%	6/10/2026	270,426	0.03%
Alexandria Real Estate Equities, Inc.	250,000	3.38%	15/8/2031	270,406	0.03%
Bristol-Myers Squibb Co.	250,000	3.25%	27/2/2027	270,393	0.03%
Nationwide Mutual Insurance Co.	235,000	4.35%	30/4/2050	270,182	0.03%
State Street Corp.	250,000	3.55%	18/8/2025	269,676	0.03%
LYB International Finance III LLC	255,000	3.80%	1/10/2060	269,573	0.03%
JPMorgan Chase & Co.	250,000	3.33%	22/4/2052	269,552	0.03%
HCA, Inc.	250,000	5.00%	15/3/2024	268,951	0.03%
Synchrony Financial	250,000	3.95%	1/12/2027	268,798	0.03%
Bank of America Corp.	250,000	4.20%	26/8/2024	267,891	0.03%
BP Capital Markets America, Inc.	250,000	3.41%	11/2/2026	267,421	0.03%
Wells Fargo & Co.	250,000	3.55%	29/9/2025	266,941	0.03%
Bank of America Corp.	250,000	3.25%	21/10/2027	266,524	0.03%
Wachovia Corp.	215,000	7.57%	1/8/2026	266,436	0.03%
Discovery Communications LLC	225,000	4.88%	1/4/2043	266,235	0.03%
AT&T, Inc.	275,000	2.25%	1/2/2032	266,082	0.03%
AbbVie, Inc.	250,000	3.60%	14/5/2025	265,682	0.03%
Chevron Corp.	250,000	2.95%	16/5/2026	265,032	0.03%
General Dynamics Corp.	250,000	3.25%	1/4/2025	264,811	0.03%
AT&T, Inc.	250,000	3.40%	15/5/2025	264,528	0.03%
AbbVie, Inc.	250,000	3.20%	14/5/2026	264,485	0.03%
Goldman Sachs Group, Inc.	250,000	3.85%	8/7/2024	264,418	0.03%
PepsiCo, Inc.	250,000	2.75%	19/3/2030	264,319	0.03%
Hewlett Packard Enterprise Co.	260,000	2.25%	1/4/2023	264,070	0.03%
Duke Energy Indiana LLC	255,000	3.25%	1/10/2049	263,836	0.03%
Caterpillar Financial Services Corp.	250,000	3.75%	24/11/2023	263,766	0.03%
Walt Disney Co.	200,000	4.70%	23/3/2050	263,672	0.03%
Home Depot, Inc.	200,000	4.88%	15/2/2044	263,420	0.03%
HSBC USA, Inc.	250,000	3.50%	23/6/2024	263,231	0.03%
Exxon Mobil Corp.	225,000	4.11%	1/3/2046	263,139	0.03%
Wells Fargo & Co.	217,000	4.65%	4/11/2044	262,922	0.03%
Bank of America Corp.	200,000	5.00%	21/11/2044	262,820	0.03%
PepsiCo, Inc.	245,000	3.50%	17/7/2025	262,574	0.03%
Time Warner Entertainment Co. LP	180,000	8.38%	15/7/2033	261,747	0.03%
Kroger Co.	200,000	5.40%	15/7/2040	261,663	0.03%
MetLife, Inc.	185,000	5.88%	6/2/2041	261,519	0.03%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	245,000	3.34%	15/12/2027	261,371	0.03%
Crown Castle International Corp.	250,000	3.20%	1/9/2024	261,303	0.03%
Verizon Communications, Inc.	200,000	5.25%	16/3/2037	260,541	0.03%
International Business Machines Corp.	225,000	4.15%	15/5/2039	260,098	0.03%
Lowe's Cos, Inc.	225,000	4.05%	3/5/2047	259,773	0.03%
JPMorgan Chase & Co.	250,000	3.11%	22/4/2041	259,088	0.03%
Allstate Corp.	215,000	4.20%	15/12/2046	259,069	0.03%
Johnson & Johnson	225,000	3.63%	3/3/2037	259,050	0.03%
Conagra Brands, Inc.	225,000	4.85%	1/11/2028	258,872	0.03%
Nestle Holdings, Inc.	210,000	4.00%	24/9/2048	258,740	0.03%
PepsiCo, Inc.	250,000	2.25%	19/3/2025	258,640	0.03%
Fiserv, Inc.	250,000	2.75%	1/7/2024	258,565	0.03%
Pricoa Global Funding I	250,000	2.40%	23/9/2024	258,322	0.03%
AbbVie, Inc.	225,000	4.05%	21/11/2039	257,919	0.03%
State Street Corp.	250,000	3.10%	15/5/2023	257,871	0.03%
Goldman Sachs Group, Inc.	225,000	4.02%	31/10/2038	257,319	0.03%
Apple, Inc.	250,000	2.05%	11/9/2026	257,052	0.03%
AbbVie, Inc.	215,000	4.50%	14/5/2035	257,007	0.03%
Lockheed Martin Corp.	237,000	3.55%	15/1/2026	256,892	0.03%
Bank of New York Mellon Corp.	250,000	2.10%	24/10/2024	256,737	0.03%
Verizon Communications, Inc.	255,000	2.10%	22/3/2028	255,779	0.03%
AbbVie, Inc.	250,000	2.85%	14/5/2023	255,671	0.03%
Regions Financial Corp.	250,000	2.25%	18/5/2025	255,424	0.03%
Comcast Corp.	225,000	4.15%	15/10/2028	255,331	0.03%
Wells Fargo & Co. <sup>1</sup>	205,000	4.75%	7/12/2046	254,984	0.03%
Morgan Stanley	250,000	2.19%	28/4/2026	254,887	0.03%
Zoetis, Inc.	250,000	3.25%	1/2/2023	254,813	0.03%
AT&T, Inc.	250,000	2.30%	1/6/2027	254,790	0.03%
eBay, Inc.	250,000	2.75%	30/1/2023	254,702	0.03%
Johnson & Johnson	200,000	4.50%	5/12/2043	254,592	0.03%
Walt Disney Co.	225,000	3.60%	13/1/2051	254,582	0.03%
T-Mobile USA, Inc.	255,000	3.40%	15/10/2052	254,268	0.03%
Boston Scientific Corp.	200,000	4.70%	1/3/2049	254,016	0.03%
Home Depot, Inc.	225,000	3.90%	6/12/2028	254,003	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Coca-Cola Co.	250,000	2.25%	5/1/2032	253,975	0.03%
Kinder Morgan, Inc.	200,000	5.55%	1/6/2045	253,117	0.03%
AT&T, Inc.	237,000	3.60%	15/7/2025	252,909	0.03%
Merck & Co., Inc.	175,000	6.50%	1/12/2033	252,811	0.03%
Gilead Sciences, Inc.	200,000	4.80%	1/4/2044	252,806	0.03%
Nuveen Finance LLC	235,000	4.13%	1/11/2024	252,757	0.03%
PNC Bank NA	225,000	4.05%	26/7/2028	252,552	0.03%
Cigna Corp.	200,000	4.80%	15/7/2046	252,455	0.03%
Lam Research Corp.	225,000	4.00%	15/3/2029	252,351	0.03%
Wells Fargo & Co.	200,000	4.90%	17/11/2045	252,081	0.03%
CBRE Services, Inc.	225,000	4.88%	1/3/2026	251,851	0.03%
JPMorgan Chase & Co.	200,000	7.63%	15/10/2026	251,818	0.03%
NRG Energy, Inc.	250,000	2.00%	2/12/2025	251,721	0.03%
Aetna, Inc.	225,000	3.88%	15/8/2047	251,371	0.03%
Goldman Sachs Group, Inc.	250,000	2.62%	22/4/2032	251,271	0.03%
JPMorgan Chase & Co.	250,000	1.56%	10/12/2025	250,446	0.03%
Nuveen LLC	225,000	4.00%	1/11/2028	249,964	0.03%
Apple, Inc.	255,000	1.40%	5/8/2028	249,807	0.03%
Union Pacific Corp.	215,000	3.80%	6/4/2071	249,240	0.03%
Morgan Stanley	250,000	0.53%	25/1/2024	249,151	0.03%
DuPont de Nemours, Inc.	225,000	4.49%	15/11/2025	248,617	0.03%
Cheniere Corpus Christi Holdings LLC	220,000	5.13%	30/6/2027	248,615	0.03%
Citigroup, Inc.	250,000	0.98%	1/5/2025	248,205	0.03%
Entergy Louisiana LLC	250,000	0.95%	1/10/2024	247,975	0.03%
Oracle Corp.	250,000	1.65%	25/3/2026	247,922	0.03%
Principal Life Global Funding II	250,000	1.25%	23/6/2025	247,344	0.03%
Leland Stanford Junior University	250,000	1.29%	1/6/2027	247,147	0.03%
Brixmor Operating Partnership LP	225,000	4.05%	1/7/2030	247,063	0.03%
Enterprise Products Operating LLC	205,000	4.85%	15/3/2044	246,781	0.03%
Toyota Motor Credit Corp.	225,000	3.38%	1/4/2030	246,666	0.03%
Ascension Health	200,000	3.95%	15/11/2046	246,390	0.03%
Broadcom, Inc.	236,000	3.42%	15/4/2033	246,377	0.03%
BP Capital Markets America, Inc.	255,000	2.94%	4/6/2051	246,340	0.03%
Lockheed Martin Corp.	175,000	6.15%	1/9/2036	246,277	0.03%
eBay, Inc.	250,000	1.40%	10/5/2026	246,254	0.03%
Intel Corp.	175,000	4.95%	25/3/2060	245,711	0.03%
Apple, Inc.	250,000	2.65%	8/2/2051	245,607	0.03%
Berkshire Hathaway Finance Corp.	200,000	4.25%	15/1/2049	245,432	0.03%
AT&T, Inc.	175,000	6.38%	1/3/2041	245,319	0.03%
CVS Health Corp.	200,000	4.88%	20/7/2035	245,311	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	245,000	3.90%	1/6/2052	245,160	0.03%
Bank of America Corp.	250,000	1.20%	24/10/2026	245,097	0.03%
International Flavors & Fragrances, Inc.	250,000	1.23%	1/10/2025	244,867	0.03%
McDonald's Corp.	200,000	4.70%	9/12/2035	244,776	0.03%
Carrier Global Corp.	230,000	3.58%	5/4/2050	244,671	0.03%
Walt Disney Co.	190,000	4.75%	15/11/2046	244,586	0.03%
Alabama Power Co.	220,000	3.70%	1/12/2047	244,411	0.03%
International Flavors & Fragrances, Inc.	190,000	5.00%	26/9/2048	244,255	0.03%
Oracle Corp.	235,000	2.95%	15/5/2025	243,895	0.03%
Bank of America Corp.	225,000	3.82%	20/1/2028	243,821	0.03%
Berkshire Hathaway Energy Co.	225,000	4.05%	15/4/2025	243,682	0.03%
Citigroup, Inc.	250,000	1.12%	28/1/2027	243,611	0.03%
Apple, Inc.	250,000	1.65%	8/2/2031	243,586	0.03%
JPMorgan Chase & Co.	230,000	3.63%	13/5/2024	243,413	0.03%
Comcast Corp.	210,000	4.00%	1/11/2049	243,351	0.03%
Comcast Corp.	207,000	4.05%	1/11/2052	243,245	0.03%
Bank of New York Mellon Corp.	225,000	3.25%	16/5/2027	242,661	0.03%
JPMorgan Chase & Co.	225,000	3.63%	1/12/2027	242,565	0.03%
Morgan Stanley	250,000	0.99%	10/12/2026	242,517	0.03%
Northern Trust Corp.	225,000	3.15%	3/5/2029	242,155	0.03%
Georgia-Pacific LLC	250,000	0.95%	15/5/2026	242,034	0.03%
Bank of America Corp.	250,000	2.48%	21/9/2036	241,965	0.03%
Smithfield Foods, Inc.	225,000	4.25%	1/2/2027	241,836	0.03%
Broadcom, Inc.	227,000	3.46%	15/9/2026	241,822	0.03%
CVS Health Corp.	200,000	4.25%	1/4/2050	241,512	0.03%
Truist Financial Corp.	231,000	2.85%	26/10/2024	241,496	0.03%
Capital One Bank USA NA	235,000	3.38%	15/2/2023	241,441	0.03%
JM Smucker Co.	226,000	3.50%	15/3/2025	240,877	0.03%
JPMorgan Chase & Co.	250,000	1.95%	4/2/2032	240,727	0.03%
CF Industries, Inc.	200,000	4.95%	1/6/2043	240,703	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oracle Corp.	225,000	3.90%	15/5/2035	240,694	0.03%
Coca-Cola Co.	250,000	2.50%	15/3/2051	240,539	0.03%
Metropolitan Life Global Funding I	225,000	3.05%	17/6/2029	240,537	0.03%
Mastercard, Inc.	200,000	3.85%	26/3/2050	240,438	0.03%
Phillips 66	190,000	4.88%	15/11/2044	240,262	0.03%
Goldman Sachs Group, Inc.	225,000	3.75%	22/5/2025	240,173	0.03%
Boeing Co.	225,000	3.63%	1/2/2031	240,066	0.03%
Capital One Financial Corp.	220,000	3.80%	31/1/2028	239,582	0.03%
AT&T, Inc.	200,000	4.85%	1/3/2039	238,942	0.03%
Berkshire Hathaway Energy Co.	175,000	6.13%	1/4/2036	238,826	0.03%
Medtronic, Inc.	224,000	3.50%	15/3/2025	238,704	0.03%
Fox Corp.	175,000	5.58%	25/1/2049	238,644	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	200,000	5.38%	1/4/2038	238,357	0.03%
American Water Capital Corp.	225,000	3.40%	1/3/2025	238,157	0.03%
JPMorgan Chase & Co.	175,000	5.40%	6/1/2042	238,020	0.03%
AbbVie, Inc.	225,000	3.85%	15/6/2024	237,885	0.03%
Fox Corp.	225,000	4.03%	25/1/2024	237,658	0.03%
Altria Group, Inc.	250,000	2.45%	4/2/2032	237,329	0.03%
PayPal Holdings, Inc.	225,000	2.85%	1/10/2029	237,022	0.03%
Apple, Inc.	200,000	3.85%	4/8/2046	236,940	0.03%
Charles Schwab Corp.	200,000	4.63%	22/3/2030	236,834	0.03%
JPMorgan Chase & Co.	200,000	4.03%	24/7/2048	236,389	0.03%
Southern Co.	200,000	4.40%	1/7/2046	236,225	0.03%
JPMorgan Chase & Co.	230,000	3.20%	25/1/2023	236,202	0.03%
International Business Machines Corp.	220,000	3.30%	27/1/2027	236,095	0.03%
Walmart, Inc.	220,000	2.95%	24/9/2049	236,038	0.03%
salesforce.com, Inc.	238,000	1.95%	15/7/2031	235,726	0.03%
CVS Health Corp.	225,000	2.88%	1/6/2026	235,695	0.03%
Carrier Global Corp.	230,000	2.24%	15/2/2025	235,643	0.03%
Bank of America Corp.	175,000	6.11%	29/1/2037	235,550	0.03%
Burlington Northern Santa Fe LLC	224,000	3.00%	1/4/2025	235,471	0.03%
Walmart, Inc.	225,000	2.85%	8/7/2024	235,369	0.03%
Bank of America Corp.	150,000	7.75%	14/5/2038	235,224	0.03%
Cigna Corp.	225,000	3.40%	15/3/2050	234,685	0.03%
Delta Air Lines, Inc.	205,000	7.00%	1/5/2025	234,589	0.03%
Bank of America Corp.	200,000	4.24%	24/4/2038	234,331	0.03%
Walgreens Boots Alliance, Inc.	220,000	3.80%	18/11/2024	234,259	0.03%
Sysco Corp.	150,000	6.60%	1/4/2050	234,228	0.03%
Walmart, Inc.	225,000	3.40%	26/6/2023	234,198	0.03%
Cox Communications, Inc.	200,000	4.50%	30/6/2043	233,872	0.03%
Bank of New York Mellon Corp.	225,000	2.45%	17/8/2026	233,743	0.03%
United Airlines 2020-1 Class B Pass Through Trust	224,500	4.88%	15/1/2026	233,729	0.03%
Pacific Gas & Electric Co.	250,000	3.50%	1/8/2050	233,712	0.03%
ERP Operating LP	220,000	3.00%	1/7/2029	233,137	0.03%
Philip Morris International, Inc.	220,000	3.25%	10/11/2024	232,938	0.03%
US Bancorp	225,000	2.40%	30/7/2024	232,523	0.03%
Amazon.com, Inc.	225,000	2.88%	12/5/2041	232,388	0.03%
BP Capital Markets America, Inc.	225,000	3.38%	8/2/2061	232,224	0.03%
Lowe's Cos, Inc.	200,000	4.50%	15/4/2030	232,188	0.03%
First Horizon Corp.	225,000	3.55%	26/5/2023	231,915	0.03%
Cargill, Inc.	215,000	3.25%	23/5/2029	231,516	0.03%
New York Life Insurance Co.	175,000	5.88%	15/5/2033	231,143	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	185,000	5.75%	1/4/2048	231,002	0.03%
AT&T, Inc.	200,000	4.50%	15/5/2035	230,821	0.03%
Walmart, Inc.	220,000	3.30%	22/4/2024	230,795	0.03%
LYB International Finance III LLC	200,000	4.20%	15/10/2049	230,649	0.03%
FS KKR Capital Corp.	220,000	4.13%	1/2/2025	230,418	0.03%
Archer-Daniels-Midland Co.	175,000	4.50%	15/3/2049	230,273	0.03%
Lowe's Cos, Inc.	225,000	2.63%	1/4/2031	230,247	0.03%
Cintas Corp. No 2	210,000	3.70%	1/4/2027	229,989	0.03%
NRG Energy, Inc.	220,000	3.75%	15/6/2024	229,885	0.03%
International Business Machines Corp.	200,000	4.00%	20/6/2042	229,842	0.03%
ConocoPhillips	175,000	5.90%	15/10/2032	229,269	0.03%
Microsoft Corp.	200,000	3.50%	12/2/2035	229,043	0.03%
Southwest Airlines Co.	200,000	5.13%	15/6/2027	228,917	0.03%
Energy Transfer LP	175,000	6.25%	15/4/2049	228,853	0.03%
Teledyne Technologies, Inc.	225,000	2.75%	1/4/2031	228,674	0.03%
Bank of America Corp.	215,000	4.00%	1/4/2024	228,534	0.03%
Northern States Power Co.	225,000	2.60%	15/5/2023	228,364	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	230,000	2.70%	5/8/2051	228,226	0.03%
T-Mobile USA, Inc.	200,000	4.38%	15/4/2040	228,017	0.03%
Morgan Stanley	200,000	3.97%	22/7/2038	227,638	0.03%
Gray Oak Pipeline LLC	225,000	2.00%	15/9/2023	227,510	0.03%
NetApp, Inc.	225,000	1.88%	22/6/2025	227,460	0.03%
Stanley Black & Decker, Inc.	200,000	4.25%	15/11/2028	227,362	0.03%
Ares Capital Corp.	215,000	4.20%	10/6/2024	227,201	0.03%
Intel Corp.	175,000	4.80%	1/10/2041	227,196	0.03%
HCA, Inc.	205,000	5.25%	15/4/2025	227,117	0.03%
DR Horton, Inc.	220,000	2.50%	15/10/2024	226,929	0.03%
UnitedHealth Group, Inc.	209,000	3.75%	15/7/2025	226,734	0.03%
Marriott International, Inc.	200,000	4.63%	15/6/2030	225,972	0.03%
Bank of America Corp.	225,000	2.97%	21/7/2052	225,953	0.03%
Altria Group, Inc.	200,000	4.80%	14/2/2029	225,874	0.03%
Broadcom, Inc.	225,000	3.19%	15/11/2036	225,728	0.03%
Merck & Co., Inc.	225,000	2.15%	10/12/2031	225,676	0.03%
Commonwealth Edison Co.	200,000	3.80%	1/10/2042	225,662	0.03%
Discover Bank	213,000	3.45%	27/7/2026	225,638	0.03%
AT&T, Inc.	200,000	4.30%	15/12/2042	225,556	0.03%
Metropolitan Life Global Funding I	225,000	0.90%	8/6/2023	225,494	0.03%
Crown Castle International Corp.	235,000	2.10%	1/4/2031	225,466	0.03%
GLP Capital LP/GLP Financing II, Inc.	205,000	5.25%	1/6/2025	225,255	0.03%
Broadcom, Inc.	200,000	4.30%	15/11/2032	225,247	0.03%
Bank of America Corp.	215,000	3.46%	15/3/2025	224,890	0.03%
Johnson & Johnson	175,000	4.95%	15/5/2033	224,830	0.03%
Amazon.com, Inc.	225,000	1.65%	12/5/2028	224,826	0.03%
Charles Schwab Corp.	210,000	3.20%	2/3/2027	224,794	0.03%
Morgan Stanley	225,000	2.51%	20/10/2032	224,782	0.03%
Prudential Financial, Inc.	150,000	6.63%	21/6/2040	224,643	0.03%
NVIDIA Corp.	200,000	3.50%	1/4/2040	224,492	0.03%
PayPal Holdings, Inc.	221,000	2.30%	1/6/2030	224,239	0.03%
Alphabet, Inc.	250,000	2.05%	15/8/2050	224,176	0.03%
JPMorgan Chase & Co.	200,000	4.25%	1/10/2027	223,996	0.03%
Merck & Co., Inc.	215,000	2.90%	7/3/2024	223,980	0.03%
Comcast Corp.	175,000	4.70%	15/10/2048	223,961	0.03%
Teledyne Technologies, Inc.	225,000	0.65%	1/4/2023	223,926	0.03%
Illumina, Inc.	225,000	0.55%	23/3/2023	223,877	0.03%
Merck & Co., Inc.	225,000	2.75%	10/12/2051	223,870	0.03%
Emerson Electric Co.	223,000	1.80%	15/10/2027	223,844	0.03%
Raytheon Technologies Corp.	200,000	4.13%	16/11/2028	223,813	0.03%
Comcast Corp.	200,000	3.75%	1/4/2040	223,731	0.03%
Abbott Laboratories	175,000	4.75%	30/11/2036	223,420	0.03%
Amgen, Inc.	215,000	3.38%	21/2/2050	223,321	0.03%
Dollar Tree, Inc.	200,000	4.20%	15/5/2028	223,288	0.03%
Goldman Sachs Group, Inc.	175,000	4.80%	8/7/2044	223,256	0.03%
American Tower Corp.	205,000	3.80%	15/8/2029	223,200	0.03%
ViacomCBS, Inc.	165,000	5.85%	1/9/2043	223,020	0.03%
Bank of America Corp.	200,000	4.27%	23/7/2029	222,957	0.03%
Skyworks Solutions, Inc.	225,000	1.80%	1/6/2026	222,868	0.03%
Global Atlantic Finance Co.	225,000	3.13%	15/6/2031	222,846	0.03%
Pioneer Natural Resources Co.	225,000	0.75%	15/1/2024	222,435	0.03%
Enterprise Products Operating LLC	150,000	7.55%	15/4/2038	222,416	0.03%
Evergy Kansas Central, Inc.	190,000	4.10%	1/4/2043	222,297	0.03%
American Express Co.	208,000	3.63%	5/12/2024	222,288	0.03%
Energy Transfer LP	197,000	4.95%	15/6/2028	222,145	0.03%
Delta Air Lines 2019-1 Class AA Pass Through Trust	215,000	3.20%	25/4/2024	221,750	0.03%
Republic Services, Inc.	200,000	3.95%	15/5/2028	221,732	0.03%
Amgen, Inc.	210,000	3.63%	22/5/2024	221,318	0.02%
AT&T, Inc.	175,000	5.35%	1/9/2040	221,271	0.02%
Dell International LLC/EMC Corp.	175,000	6.20%	15/7/2030	221,213	0.02%
Verizon Communications, Inc.	232,000	1.68%	30/10/2030	220,657	0.02%
Fiserv, Inc.	185,000	4.40%	1/7/2049	220,623	0.02%
AT&T, Inc.	225,000	3.30%	1/2/2052	220,412	0.02%
Wells Fargo & Co.	215,000	2.41%	30/10/2025	220,313	0.02%
Fox Corp.	210,000	3.05%	7/4/2025	220,262	0.02%
Citigroup, Inc.	220,000	2.52%	3/11/2032	220,075	0.02%
HP, Inc.	165,000	6.00%	15/9/2041	219,795	0.02%
Union Pacific Corp.	210,000	2.89%	6/4/2036	219,780	0.02%
AbbVie, Inc.	187,000	4.30%	14/5/2036	219,770	0.02%
CVS Health Corp.	200,000	3.75%	1/4/2030	219,631	0.02%
Apple, Inc.	175,000	4.50%	23/2/2036	219,625	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sabine Pass Liquefaction LLC	195,000	5.00%	15/3/2027	219,470	0.02%
Baxalta, Inc.	165,000	5.25%	23/6/2045	219,405	0.02%
MPLX LP	200,000	4.88%	1/6/2025	218,861	0.02%
JPMorgan Chase & Co.	150,000	6.40%	15/5/2038	218,411	0.02%
Microsoft Corp.	182,000	3.70%	8/8/2046	218,393	0.02%
Public Service Electric & Gas Co.	225,000	2.70%	1/5/2050	218,234	0.02%
Goldman Sachs Group, Inc.	200,000	4.25%	21/10/2025	218,225	0.02%
BlackRock, Inc.	202,000	3.20%	15/3/2027	218,137	0.02%
Altria Group, Inc.	225,000	3.88%	16/9/2046	218,079	0.02%
Time Warner Cable LLC	180,000	5.50%	1/9/2041	218,049	0.02%
AT&T, Inc.	225,000	3.10%	1/2/2043	217,905	0.02%
7-Eleven, Inc.	225,000	0.95%	10/2/2026	217,845	0.02%
Oracle Corp.	210,000	4.00%	15/11/2047	217,798	0.02%
Morgan Stanley	200,000	3.77%	24/1/2029	217,769	0.02%
Pacific Life Insurance Co.	190,000	4.30%	24/10/2067	217,714	0.02%
Capital One Financial Corp.	200,000	4.20%	29/10/2025	217,466	0.02%
Procter & Gamble Co.	200,000	3.00%	25/3/2030	217,297	0.02%
Virginia Electric & Power Co.	175,000	4.65%	15/8/2043	217,269	0.02%
Bank of America Corp.	200,000	3.71%	24/4/2028	217,175	0.02%
Bank of New York Mellon Corp.	200,000	3.40%	29/1/2028	217,143	0.02%
Johnson & Johnson	150,000	5.85%	15/7/2038	217,080	0.02%
Bank of America Corp.	200,000	3.88%	1/8/2025	217,043	0.02%
CVS Health Corp.	200,000	3.63%	1/4/2027	216,966	0.02%
Alleghany Corp.	200,000	3.63%	15/5/2030	216,958	0.02%
Citigroup, Inc.	200,000	3.89%	10/1/2028	216,860	0.02%
Morgan Stanley	225,000	2.48%	16/9/2036	216,579	0.02%
Kaiser Foundation Hospitals	175,000	4.15%	1/5/2047	216,550	0.02%
Santander Holdings USA, Inc.	200,000	4.50%	17/7/2025	216,529	0.02%
State Street Corp.	200,000	3.15%	30/3/2031	216,315	0.02%
Metropolitan Life Global Funding I	200,000	3.45%	18/12/2026	215,817	0.02%
Citigroup, Inc.	200,000	3.67%	24/7/2028	215,713	0.02%
Oracle Corp.	160,000	6.50%	15/4/2038	215,541	0.02%
General Motors Financial Co., Inc.	200,000	4.35%	9/4/2025	215,482	0.02%
Comcast Corp.	200,000	3.30%	1/4/2027	215,422	0.02%
NVIDIA Corp.	200,000	3.20%	16/9/2026	215,264	0.02%
Goldman Sachs Group, Inc.	200,000	3.75%	25/2/2026	215,194	0.02%
Johnson & Johnson	175,000	4.38%	5/12/2033	215,110	0.02%
Comcast Corp.	200,000	3.30%	1/2/2027	215,019	0.02%
Citigroup, Inc.	200,000	3.40%	1/5/2026	214,509	0.02%
MassMutual Global Funding II	225,000	1.55%	9/10/2030	214,454	0.02%
Amazon.com, Inc.	225,000	2.50%	3/6/2050	214,140	0.02%
Viatis, Inc.	200,000	4.00%	22/6/2050	213,820	0.02%
Halliburton Co.	185,000	4.75%	1/8/2043	213,790	0.02%
NSTAR Electric Co.	200,000	3.20%	15/5/2027	213,711	0.02%
TTX Co.	200,000	3.60%	15/1/2025	213,588	0.02%
Prologis LP	190,000	3.88%	15/9/2028	213,168	0.02%
Morgan Stanley	200,000	3.70%	23/10/2024	213,049	0.02%
Verizon Communications, Inc.	225,000	3.00%	20/11/2060	212,979	0.02%
American Express Co.	207,000	3.40%	27/2/2023	212,976	0.02%
Merck & Co., Inc.	175,000	4.00%	7/3/2049	212,973	0.02%
Mastercard, Inc.	200,000	2.95%	21/11/2026	212,940	0.02%
Intel Corp.	200,000	3.40%	25/3/2025	212,916	0.02%
Apple, Inc.	200,000	3.20%	13/5/2025	212,850	0.02%
Oracle Corp.	200,000	4.13%	15/5/2045	212,283	0.02%
AES Corp.	200,000	3.95%	15/7/2030	212,223	0.02%
Shire Acquisitions Investments Ireland DAC	200,000	3.20%	23/9/2026	212,211	0.02%
NVIDIA Corp.	200,000	2.85%	1/4/2030	212,204	0.02%
Marriott International, Inc.	200,000	3.75%	1/10/2025	212,178	0.02%
NIKE, Inc.	200,000	2.75%	27/3/2027	211,888	0.02%
Virginia Electric & Power Co.	120,000	8.88%	15/11/2038	211,737	0.02%
BP Capital Markets America, Inc.	200,000	3.12%	4/5/2026	211,721	0.02%
Duke Energy Corp.	200,000	3.15%	15/8/2027	211,399	0.02%
Alexandria Real Estate Equities, Inc.	225,000	1.88%	1/2/2033	211,381	0.02%
Intel Corp.	200,000	3.25%	15/11/2049	211,318	0.02%
Wells Fargo & Co.	200,000	3.20%	17/6/2027	211,222	0.02%
Athene Holding Ltd.	200,000	3.50%	15/1/2031	211,085	0.02%
Verizon Communications, Inc.	200,000	3.00%	22/3/2027	211,027	0.02%
Zimmer Biomet Holdings, Inc.	200,000	3.55%	1/4/2025	211,002	0.02%
Bank of America Corp.	200,000	3.19%	23/7/2030	210,901	0.02%
Transcontinental Gas Pipe Line Co. LLC	200,000	3.25%	15/5/2030	210,892	0.02%
Capital One Financial Corp.	200,000	3.30%	30/10/2024	210,825	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.	200,000	4.02%	5/12/2024	210,667	0.02%
Wells Fargo & Co.	200,000	3.30%	9/9/2024	210,526	0.02%
Ryder System, Inc.	200,000	3.65%	18/3/2024	210,514	0.02%
Enbridge Energy Partners LP	135,000	7.38%	15/10/2045	210,495	0.02%
General Mills, Inc.	210,000	3.00%	1/2/2051	210,336	0.02%
Illinois Tool Works, Inc.	200,000	2.65%	15/11/2026	210,306	0.02%
Estee Lauder Cos, Inc.	205,000	2.00%	1/12/2024	210,198	0.02%
Bank of America Corp.	200,000	4.10%	24/7/2023	210,180	0.02%
Pfizer, Inc.	200,000	2.63%	1/4/2030	210,141	0.02%
AT&T, Inc.	175,000	4.90%	15/6/2042	210,112	0.02%
Target Corp.	200,000	2.65%	15/9/2030	210,049	0.02%
Exelon Generation Co. LLC	200,000	3.25%	1/6/2025	210,034	0.02%
Pacific Gas & Electric Co.	205,000	3.15%	1/1/2026	209,937	0.02%
Burlington Northern Santa Fe LLC	175,000	4.15%	1/4/2045	209,847	0.02%
Goldman Sachs Group, Inc.	200,000	3.63%	20/2/2024	209,778	0.02%
International Flavors & Fragrances, Inc.	200,000	3.47%	1/12/2050	209,737	0.02%
Carrier Global Corp.	205,000	2.72%	15/2/2030	209,439	0.02%
Microsoft Corp.	200,000	2.70%	12/2/2025	209,173	0.02%
Gilead Sciences, Inc.	165,000	4.75%	1/3/2046	209,105	0.02%
Bristol-Myers Squibb Co.	200,000	2.90%	26/7/2024	209,080	0.02%
Broadcom, Inc.	200,000	3.75%	15/2/2051	208,948	0.02%
Huntington National Bank	200,000	3.55%	6/10/2023	208,790	0.02%
3M Co.	200,000	2.65%	15/4/2025	208,724	0.02%
Boeing Co.	150,000	6.88%	15/3/2039	208,681	0.02%
Flex Ltd.	200,000	5.00%	15/2/2023	208,590	0.02%
Altria Group, Inc.	200,000	4.50%	2/5/2043	208,568	0.02%
Apple, Inc.	200,000	2.85%	11/5/2024	208,443	0.02%
Astrazeneca Finance LLC	210,000	0.70%	28/5/2024	208,375	0.02%
Johnson & Johnson	175,000	3.75%	3/3/2047	208,242	0.02%
Pfizer, Inc.	175,000	4.10%	15/9/2038	208,165	0.02%
Microsoft Corp.	200,000	2.88%	6/2/2024	208,086	0.02%
Allegion US Holding Co., Inc.	200,000	3.20%	1/10/2024	207,963	0.02%
Teachers Insurance & Annuity Association of America	200,000	4.38%	15/9/2054	207,756	0.02%
Exelon Generation Co. LLC	175,000	5.60%	15/6/2042	207,715	0.02%
Keurig Dr Pepper, Inc.	200,000	3.13%	15/12/2023	207,535	0.02%
Burlington Northern Santa Fe LLC	165,000	4.55%	1/9/2044	207,495	0.02%
PepsiCo, Inc.	175,000	3.63%	19/3/2050	207,412	0.02%
JPMorgan Chase & Co.	200,000	3.56%	23/4/2024	206,575	0.02%
Truist Financial Corp.	200,000	2.50%	1/8/2024	206,555	0.02%
Comcast Corp.	170,000	4.60%	15/10/2038	206,542	0.02%
General Motors Financial Co., Inc.	200,000	2.75%	20/6/2025	206,519	0.02%
DH Europe Finance II Sarl	200,000	2.60%	15/11/2029	206,470	0.02%
Bank of America Corp.	200,000	2.88%	22/10/2030	206,417	0.02%
FMC Corp.	195,000	3.20%	1/10/2026	206,379	0.02%
ConocoPhillips	150,000	5.90%	15/5/2038	206,245	0.02%
Dell International LLC/EMC Corp.	135,000	8.10%	15/7/2036	206,054	0.02%
Athene Global Funding	200,000	2.55%	29/6/2025	205,959	0.02%
Comcast Corp.	175,000	4.20%	15/8/2034	205,956	0.02%
United Parcel Service, Inc.	200,000	2.20%	1/9/2024	205,901	0.02%
Truist Bank	200,000	2.64%	17/9/2029	205,742	0.02%
Toyota Motor Credit Corp.	200,000	2.90%	30/3/2023	205,587	0.02%
Exxon Mobil Corp.	174,000	4.23%	19/3/2040	205,527	0.02%
Bank of America Corp.	145,000	5.88%	7/2/2042	205,396	0.02%
DTE Energy Co.	194,000	3.40%	15/6/2029	205,337	0.02%
Marsh & McLennan Cos, Inc.	200,000	3.30%	14/3/2023	205,158	0.02%
Amazon.com, Inc.	196,000	2.80%	22/8/2024	205,127	0.02%
Kimco Realty Corp.	200,000	3.13%	1/6/2023	205,062	0.02%
New York Life Insurance Co.	160,000	4.45%	15/5/2069	204,937	0.02%
Morgan Stanley	200,000	3.13%	23/1/2023	204,925	0.02%
University of Southern California	200,000	2.95%	1/10/2051	204,886	0.02%
Schlumberger Investment SA	200,000	2.65%	26/6/2030	204,883	0.02%
Amazon.com, Inc.	150,000	4.95%	5/12/2044	204,755	0.02%
Intel Corp.	175,000	4.00%	15/12/2032	204,725	0.02%
JPMorgan Chase & Co.	200,000	2.70%	18/5/2023	204,563	0.02%
Nestle Holdings, Inc.	175,000	3.90%	24/9/2038	204,315	0.02%
AT&T, Inc.	200,000	2.75%	1/6/2031	203,951	0.02%
Georgia Power Co.	200,000	2.10%	30/7/2023	203,662	0.02%
Metropolitan Edison Co.	200,000	3.50%	15/3/2023	203,598	0.02%
Wells Fargo & Co.	200,000	2.39%	2/6/2028	203,316	0.02%
Microchip Technology, Inc.	205,000	0.97%	15/2/2024	203,256	0.02%
American International Group, Inc.	165,000	4.38%	15/1/2055	203,061	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AvalonBay Communities, Inc.	200,000	2.30%	1/3/2030	203,032	0.02%
Bank of America Corp.	200,000	2.02%	13/2/2026	202,648	0.02%
Baxalta, Inc.	188,000	4.00%	23/6/2025	202,524	0.02%
BP Capital Markets America, Inc.	215,000	2.77%	10/11/2050	202,373	0.02%
Walt Disney Co.	200,000	1.75%	13/1/2026	202,355	0.02%
AmerisourceBergen Corp.	200,000	2.70%	15/3/2031	202,325	0.02%
JPMorgan Chase & Co.	200,000	2.52%	22/4/2031	202,319	0.02%
Broadcom, Inc.	185,000	4.25%	15/4/2026	202,258	0.02%
Stryker Corp.	200,000	2.90%	15/6/2050	201,926	0.02%
Apple, Inc.	194,000	2.50%	9/2/2025	201,891	0.02%
MetLife, Inc.	150,000	5.70%	15/6/2035	201,876	0.02%
Public Storage	185,000	3.39%	1/5/2029	201,795	0.02%
Booking Holdings, Inc.	185,000	3.55%	15/3/2028	201,758	0.02%
Wells Fargo & Co.	200,000	1.65%	2/6/2024	201,679	0.02%
Becton Dickinson & Co.	160,000	4.67%	6/6/2047	201,637	0.02%
Exxon Mobil Corp.	195,000	2.28%	16/8/2026	201,619	0.02%
Kellogg Co.	190,000	3.25%	1/4/2026	201,563	0.02%
Cigna Corp.	200,000	2.40%	15/3/2030	201,379	0.02%
JPMorgan Chase & Co.	200,000	2.55%	8/11/2032	201,355	0.02%
Truist Bank	200,000	1.25%	9/3/2023	201,139	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	175,000	5.05%	30/3/2029	201,138	0.02%
Amgen, Inc.	200,000	2.30%	25/2/2031	200,873	0.02%
Marvell Technology, Inc.	193,000	4.20%	22/6/2023	200,712	0.02%
Berry Global, Inc.	205,000	1.57%	15/1/2026	200,644	0.02%
Memorial Sloan-Kettering Cancer Center	150,000	5.00%	1/7/2042	200,478	0.02%
Sherwin-Williams Co.	200,000	2.30%	15/5/2030	200,342	0.02%
Oglethorpe Power Corp.	150,000	5.95%	1/11/2039	200,239	0.02%
Boeing Co.	200,000	1.43%	4/2/2024	199,785	0.02%
Physicians Realty LP	200,000	2.63%	1/11/2031	199,602	0.02%
AmerisourceBergen Corp.	200,000	0.74%	15/3/2023	199,506	0.02%
Amazon.com, Inc.	185,000	3.25%	12/5/2061	199,499	0.02%
Ares Capital Corp.	200,000	2.88%	15/6/2028	199,492	0.02%
NextEra Energy Capital Holdings, Inc.	200,000	2.25%	1/6/2030	199,492	0.02%
Wells Fargo & Co.	190,000	4.13%	15/8/2023	199,325	0.02%
Southern California Edison Co.	200,000	1.10%	1/4/2024	199,307	0.02%
UnitedHealth Group, Inc.	200,000	1.25%	15/1/2026	199,198	0.02%
Kroger Co.	200,000	2.20%	1/5/2030	199,107	0.02%
Royalty Pharma plc	200,000	0.75%	2/9/2023	198,714	0.02%
Pacific Life Global Funding II	200,000	0.50%	23/9/2023	198,664	0.02%
HCA, Inc.	180,000	4.50%	15/2/2027	198,652	0.02%
Universal Health Services, Inc.	200,000	2.65%	15/10/2030	198,557	0.02%
BP Capital Markets America, Inc.	175,000	4.23%	6/11/2028	198,320	0.02%
Morgan Stanley	200,000	1.16%	21/10/2025	198,252	0.02%
Boston Properties LP	175,000	4.50%	1/12/2028	198,141	0.02%
Mars, Inc.	165,000	3.95%	1/4/2049	198,122	0.02%
KKR Group Finance Co. III LLC	155,000	5.13%	1/6/2044	198,114	0.02%
Walmart, Inc.	200,000	1.80%	22/9/2031	198,056	0.02%
Xylem, Inc.	200,000	2.25%	30/1/2031	198,047	0.02%
Teledyne Technologies, Inc.	200,000	0.95%	1/4/2024	198,021	0.02%
Apple, Inc.	190,000	3.00%	9/2/2024	197,953	0.02%
Amazon.com, Inc.	200,000	1.00%	12/5/2026	197,942	0.02%
Oklahoma Gas & Electric Co.	186,000	3.25%	1/4/2030	197,906	0.02%
Protective Life Corp.	175,000	4.30%	30/9/2028	197,755	0.02%
JPMorgan Chase & Co.	200,000	0.82%	1/6/2025	197,677	0.02%
Citigroup, Inc.	150,000	5.32%	26/3/2041	197,569	0.02%
Roper Technologies, Inc.	180,000	3.80%	15/12/2026	197,524	0.02%
United Airlines 2020-1 Class A Pass Through Trust	180,660	5.88%	15/10/2027	197,473	0.02%
Ventas Realty LP	190,000	3.00%	15/1/2030	197,331	0.02%
ConocoPhillips Co.	150,000	6.95%	15/4/2029	197,318	0.02%
Amazon.com, Inc.	200,000	1.20%	3/6/2027	197,315	0.02%
American Honda Finance Corp.	200,000	0.55%	12/7/2024	197,215	0.02%
Ferguson Finance plc	175,000	4.50%	24/10/2028	197,158	0.02%
BP Capital Markets America, Inc.	200,000	3.00%	24/2/2050	196,998	0.02%
AT&T, Inc.	175,000	4.35%	1/3/2029	196,901	0.02%
HCA, Inc.	200,000	2.38%	15/7/2031	196,794	0.02%
CenterPoint Energy, Inc.	200,000	1.45%	1/6/2026	196,667	0.02%
Farmers Exchange Capital II	155,000	6.15%	1/11/2053	196,658	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	190,000	4.40%	1/12/2061	196,521	0.02%
Burlington Northern Santa Fe LLC	150,000	4.90%	1/4/2044	196,383	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kinder Morgan Energy Partners LP	185,000	4.30%	1/5/2024	196,355	0.02%
Citigroup, Inc.	200,000	1.46%	9/6/2027	196,351	0.02%
DTE Energy Co.	200,000	1.05%	1/6/2025	196,279	0.02%
Southern California Edison Co.	160,000	4.88%	1/3/2049	196,277	0.02%
Equitable Holdings, Inc.	175,000	4.35%	20/4/2028	196,056	0.02%
General Motors Co.	165,000	5.00%	1/4/2035	195,961	0.02%
Caterpillar Financial Services Corp.	200,000	0.90%	2/3/2026	195,738	0.02%
Cheniere Corpus Christi Holdings LLC	200,000	2.74%	31/12/2039	195,673	0.02%
Wells Fargo & Co.	175,000	4.15%	24/1/2029	195,669	0.02%
Arch Capital Group US, Inc.	150,000	5.14%	1/11/2043	195,377	0.02%
John Deere Capital Corp.	183,000	3.45%	13/3/2025	195,352	0.02%
New York Life Global Funding	200,000	0.85%	15/1/2026	195,344	0.02%
Diamondback Energy, Inc.	185,000	3.25%	1/12/2026	195,286	0.02%
Devon Energy Corp.	180,000	5.88%	15/6/2028	195,185	0.02%
Bristol-Myers Squibb Co.	175,000	3.90%	20/2/2028	195,135	0.02%
Aflac, Inc.	185,000	2.88%	15/10/2026	195,039	0.02%
Union Pacific Corp.	160,000	4.10%	15/9/2067	194,704	0.02%
American International Group, Inc.	175,000	3.88%	15/1/2035	194,545	0.02%
Home Depot, Inc.	150,000	4.50%	6/12/2048	194,464	0.02%
CF Industries, Inc.	175,000	4.50%	1/12/2026	194,439	0.02%
Citigroup, Inc.	150,000	6.00%	31/10/2033	194,273	0.02%
Apple, Inc.	200,000	1.20%	8/2/2028	194,248	0.02%
General Motors Financial Co., Inc.	200,000	2.35%	8/1/2031	194,223	0.02%
Apple, Inc.	200,000	2.38%	8/2/2041	194,044	0.02%
Digital Realty Trust LP	175,000	4.75%	1/10/2025	194,001	0.02%
Broadcom, Inc.	200,000	2.60%	15/2/2033	193,978	0.02%
T-Mobile USA, Inc.	195,000	3.60%	15/11/2060	193,978	0.02%
Amphenol Corp.	190,000	2.05%	1/3/2025	193,712	0.02%
Gilead Sciences, Inc.	200,000	2.80%	1/10/2050	193,628	0.02%
TCL Communications, Inc.	150,000	7.13%	15/2/2028	193,533	0.02%
HCA, Inc.	150,000	5.25%	15/6/2049	193,368	0.02%
Southern California Edison Co.	175,000	4.00%	1/4/2047	193,258	0.02%
Berkshire Hathaway Energy Co.	150,000	5.15%	15/11/2043	193,180	0.02%
Chevron USA, Inc.	200,000	1.02%	12/8/2027	193,012	0.02%
Baylor Scott & White Holdings	200,000	1.78%	15/11/2030	192,970	0.02%
Bank of America Corp.	175,000	3.48%	13/3/2052	192,877	0.02%
Sempra Energy	140,000	6.00%	15/10/2039	192,852	0.02%
Energy Transfer LP	150,000	6.50%	1/2/2042	192,611	0.02%
Amazon.com, Inc.	200,000	2.70%	3/6/2060	192,514	0.02%
Conagra Brands, Inc.	175,000	4.60%	1/11/2025	192,511	0.02%
Kentucky Utilities Co.	150,000	5.13%	1/11/2040	192,341	0.02%
Alexandria Real Estate Equities, Inc.	200,000	2.00%	18/5/2032	192,002	0.02%
Raytheon Technologies Corp.	165,000	4.05%	4/5/2047	191,990	0.02%
Walt Disney Co.	150,000	4.75%	15/9/2044	191,898	0.02%
Lowe's Cos, Inc.	200,000	1.30%	15/4/2028	191,837	0.02%
Cisco Systems, Inc.	180,000	2.95%	28/2/2026	191,740	0.02%
Bank of America Corp.	200,000	1.92%	24/10/2031	191,675	0.02%
Amazon.com, Inc.	150,000	4.80%	5/12/2034	191,666	0.02%
Applied Materials, Inc.	150,000	4.35%	1/4/2047	191,161	0.02%
Equitable Financial Life Global Funding	200,000	1.75%	15/11/2030	190,952	0.02%
Plains All American Pipeline LP/PAA Finance Corp.	175,000	4.65%	15/10/2025	190,897	0.02%
MetLife, Inc.	155,000	6.40%	15/12/2036	190,870	0.02%
SSM Health Care Corp.	185,000	3.69%	1/6/2023	190,827	0.02%
Citigroup, Inc.	179,000	3.88%	26/3/2025	190,822	0.02%
STERIS Irish FinCo UnLtd Co.	175,000	3.75%	15/3/2051	190,730	0.02%
GLP Capital LP/GLP Financing II, Inc.	165,000	5.75%	1/6/2028	190,728	0.02%
Keurig Dr Pepper, Inc.	175,000	4.42%	25/5/2025	190,728	0.02%
Consolidated Edison Co. of New York, Inc.	160,000	4.30%	1/12/2056	190,602	0.02%
American Express Co.	190,000	1.65%	4/11/2026	190,501	0.02%
Healthpeak Properties, Inc.	190,000	2.13%	1/12/2028	190,433	0.02%
Westlake Chemical Corp.	150,000	5.00%	15/8/2046	189,797	0.02%
American International Group, Inc.	175,000	3.40%	30/6/2030	189,739	0.02%
Evergy, Inc.	185,000	2.45%	15/9/2024	189,679	0.02%
American Express Co.	190,000	0.75%	3/11/2023	189,616	0.02%
Walmart, Inc.	155,000	4.00%	11/4/2043	189,516	0.02%
Aviation Capital Group LLC	175,000	4.88%	1/10/2025	189,474	0.02%
Bristol-Myers Squibb Co.	200,000	2.35%	13/11/2040	189,349	0.02%
Enable Midstream Partners LP	175,000	4.40%	15/3/2027	189,127	0.02%
University of Chicago	150,000	4.00%	1/10/2053	189,082	0.02%
Xcel Energy, Inc.	185,000	2.60%	1/12/2029	189,017	0.02%
Lockheed Martin Corp.	165,000	3.80%	1/3/2045	189,016	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Applied Materials, Inc.	175,000	3.30%	1/4/2027	188,963	0.02%
CMS Energy Corp.	150,000	4.88%	1/3/2044	188,839	0.02%
Oracle Corp.	185,000	2.40%	15/9/2023	188,662	0.02%
Boeing Co.	185,000	2.70%	1/2/2027	188,606	0.02%
American Tower Corp.	175,000	5.00%	15/2/2024	188,384	0.02%
ERAC USA Finance LLC	175,000	3.80%	1/11/2025	188,357	0.02%
Charles Schwab Corp.	175,000	3.25%	22/5/2029	188,071	0.02%
Southern Co. Gas Capital Corp.	200,000	1.75%	15/1/2031	187,950	0.02%
Comcast Corp.	175,000	3.15%	15/2/2028	187,894	0.02%
Altria Group, Inc.	150,000	5.95%	14/2/2049	187,871	0.02%
AbbVie, Inc.	145,000	4.88%	14/11/2048	187,698	0.02%
Activision Blizzard, Inc.	175,000	3.40%	15/9/2026	187,460	0.02%
Quest Diagnostics, Inc.	175,000	3.45%	1/6/2026	187,269	0.02%
Hackensack Meridian Health, Inc.	140,000	4.50%	1/7/2057	187,198	0.02%
Bank of America Corp.	175,000	4.00%	22/1/2025	187,139	0.02%
Procter & Gamble Co.	175,000	2.85%	11/8/2027	187,052	0.02%
Moody's Corp.	175,000	3.75%	24/3/2025	187,014	0.02%
Berkshire Hathaway, Inc.	175,000	3.13%	15/3/2026	186,956	0.02%
International Paper Co.	135,000	6.00%	15/11/2041	186,865	0.02%
McDonald's Corp.	176,000	3.30%	1/7/2025	186,796	0.02%
AT&T, Inc.	165,000	4.35%	15/6/2045	186,718	0.02%
Bank of America Corp.	160,000	3.95%	23/1/2049	186,668	0.02%
New York Life Global Funding	175,000	3.00%	10/1/2028	186,641	0.02%
CVS Health Corp.	175,000	3.25%	15/8/2029	186,569	0.02%
Comcast Corp.	135,000	4.95%	15/10/2058	186,387	0.02%
Walgreens Boots Alliance, Inc.	175,000	3.45%	1/6/2026	186,365	0.02%
Enterprise Products Operating LLC	175,000	3.75%	15/2/2025	186,338	0.02%
Southern California Edison Co.	175,000	3.90%	15/3/2043	186,327	0.02%
Broadcom, Inc.	160,000	5.00%	15/4/2030	186,266	0.02%
Truist Financial Corp.	169,000	3.88%	19/3/2029	186,265	0.02%
MidAmerican Energy Co.	135,000	6.75%	30/12/2031	186,249	0.02%
Bank of America Corp.	150,000	4.44%	20/1/2048	186,236	0.02%
Nasdaq, Inc.	175,000	4.25%	1/6/2024	186,160	0.02%
Deere & Co.	150,000	5.38%	16/10/2029	186,072	0.02%
Comcast Corp.	175,000	3.70%	15/4/2024	185,975	0.02%
Pacific Gas & Electric Co.	185,000	3.25%	1/6/2031	185,840	0.02%
Fortive Corp.	175,000	3.15%	15/6/2026	185,591	0.02%
Discovery Communications LLC	150,000	5.20%	20/9/2047	185,480	0.02%
Duke Energy Carolinas LLC	175,000	2.95%	1/12/2026	185,428	0.02%
Federal Realty Investment Trust	175,000	3.25%	15/7/2027	185,341	0.02%
Pfizer, Inc.	115,000	7.20%	15/3/2039	185,149	0.02%
Verizon Communications, Inc.	175,000	3.15%	22/3/2030	184,978	0.02%
United Parcel Service, Inc.	125,000	5.30%	1/4/2050	184,908	0.02%
Chubb Corp.	130,000	6.00%	11/5/2037	184,856	0.02%
General Motors Co.	135,000	6.25%	2/10/2043	184,649	0.02%
Comcast Corp.	150,000	4.65%	15/7/2042	184,560	0.02%
Eli Lilly & Co.	150,000	3.95%	15/3/2049	184,420	0.02%
Citibank NA	175,000	3.65%	23/1/2024	184,400	0.02%
Walmart, Inc.	145,000	4.05%	29/6/2048	184,210	0.02%
Time Warner Cable LLC	135,000	6.75%	15/6/2039	184,043	0.02%
Duke Energy Corp.	175,000	3.75%	15/4/2024	183,891	0.02%
Pfizer, Inc.	150,000	4.00%	15/3/2049	183,884	0.02%
Anthem, Inc.	165,000	4.10%	1/3/2028	183,852	0.02%
Anthem, Inc.	150,000	4.38%	1/12/2047	183,847	0.02%
Berkshire Hathaway Finance Corp.	150,000	4.40%	15/5/2042	183,799	0.02%
Home Depot, Inc.	180,000	2.70%	1/4/2023	183,795	0.02%
Principal Life Global Funding II	175,000	3.00%	18/4/2026	183,789	0.02%
MPLX LP	150,000	5.20%	1/3/2047	183,573	0.02%
Mylan, Inc.	175,000	4.20%	29/11/2023	183,527	0.02%
American Express Co.	175,000	3.00%	30/10/2024	183,442	0.02%
Marsh & McLennan Cos, Inc.	150,000	4.20%	1/3/2048	183,413	0.02%
Gilead Sciences, Inc.	150,000	4.50%	1/2/2045	183,348	0.02%
McDonald's Corp.	150,000	4.45%	1/3/2047	183,321	0.02%
NOV, Inc.	175,000	3.60%	1/12/2029	183,300	0.02%
Berkshire Hathaway Energy Co.	150,000	4.25%	15/10/2050	183,152	0.02%
General Mills, Inc.	175,000	3.70%	17/10/2023	183,150	0.02%
Liberty Mutual Group, Inc.	165,000	3.95%	15/10/2050	183,069	0.02%
Gilead Sciences, Inc.	155,000	4.15%	1/3/2047	182,716	0.02%
Philip Morris International, Inc.	160,000	4.38%	15/11/2041	182,653	0.02%
Westinghouse Air Brake Technologies Corp.	175,000	3.20%	15/6/2025	182,648	0.02%
ERAC USA Finance LLC	178,000	2.70%	1/11/2023	182,569	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson Controls International plc	150,000	4.50%	15/2/2047	182,546	0.02%
Carrier Global Corp.	175,000	3.38%	5/4/2040	182,538	0.02%
WRKCo, Inc.	175,000	3.00%	15/9/2024	182,534	0.02%
Boeing Co.	175,000	3.25%	1/2/2028	182,478	0.02%
Enterprise Products Operating LLC	150,000	4.90%	15/5/2046	182,466	0.02%
Exxon Mobil Corp.	175,000	2.71%	6/3/2025	182,418	0.02%
TWDC Enterprises 18 Corp.	150,000	4.38%	16/8/2041	182,186	0.02%
McDonald's Corp.	150,000	4.20%	1/4/2050	182,109	0.02%
Adobe, Inc.	180,000	1.70%	1/2/2023	182,027	0.02%
Global Payments, Inc.	175,000	4.00%	1/6/2023	181,875	0.02%
Massachusetts Institute of Technology	165,000	2.99%	1/7/2050	181,732	0.02%
Plains All American Pipeline LP/PAA Finance Corp.	175,000	3.85%	15/10/2023	181,711	0.02%
Cardinal Health, Inc.	175,000	3.08%	15/6/2024	181,487	0.02%
Five Corners Funding Trust II	175,000	2.85%	15/5/2030	181,409	0.02%
Agilent Technologies, Inc.	175,000	3.88%	15/7/2023	181,371	0.02%
S&P Global, Inc.	175,000	2.50%	1/12/2029	180,977	0.02%
BorgWarner, Inc.	175,000	2.65%	1/7/2027	180,939	0.02%
JPMorgan Chase & Co.	150,000	7.75%	15/7/2025	180,738	0.02%
Baxter International, Inc.	180,000	1.92%	1/2/2027	180,707	0.02%
Entergy Louisiana LLC	150,000	4.20%	1/4/2050	180,595	0.02%
Altria Group, Inc.	150,000	5.80%	14/2/2039	180,580	0.02%
JPMorgan Chase & Co.	175,000	3.11%	22/4/2051	180,566	0.02%
AT&T, Inc.	150,000	4.90%	15/8/2037	180,506	0.02%
Broadcom, Inc.	165,000	4.70%	15/4/2025	180,445	0.02%
Morgan Stanley	175,000	2.72%	22/7/2025	180,390	0.02%
Duke Energy Florida LLC	125,000	6.40%	15/6/2038	180,373	0.02%
Bacardi Ltd.	175,000	2.75%	15/7/2026	180,313	0.02%
Jabil, Inc.	165,000	3.95%	12/1/2028	180,267	0.02%
Oracle Corp.	173,000	3.80%	15/11/2037	180,260	0.02%
SVB Financial Group	180,000	2.10%	15/5/2028	180,152	0.02%
Republic Services, Inc.	175,000	2.50%	15/8/2024	180,107	0.02%
Enterprise Products Operating LLC	150,000	4.85%	15/8/2042	180,064	0.02%
Ares Capital Corp.	170,000	4.25%	1/3/2025	180,028	0.02%
Dell International LLC/EMC Corp.	150,000	6.10%	15/7/2027	179,747	0.02%
Raymond James Financial, Inc.	155,000	4.65%	1/4/2030	179,607	0.02%
Automatic Data Processing, Inc.	180,000	1.70%	15/5/2028	179,604	0.02%
Exelon Generation Co. LLC	150,000	5.75%	1/10/2041	179,489	0.02%
John Deere Capital Corp.	175,000	2.80%	6/3/2023	179,458	0.02%
QUALCOMM, Inc.	135,000	4.80%	20/5/2045	179,218	0.02%
Fifth Third Bank NA	175,000	2.25%	1/2/2027	179,090	0.02%
Brighthouse Financial, Inc.	150,000	5.63%	15/5/2030	179,066	0.02%
Bon Secours Mercy Health, Inc.	165,000	3.46%	1/6/2030	178,968	0.02%
HP, Inc.	175,000	2.20%	17/6/2025	178,888	0.02%
JPMorgan Chase & Co.	175,000	2.30%	15/10/2025	178,888	0.02%
Walmart, Inc.	175,000	2.55%	11/4/2023	178,859	0.02%
Apple, Inc.	175,000	1.80%	11/9/2024	178,747	0.02%
Cigna Corp.	145,000	4.80%	15/8/2038	178,226	0.02%
Southern California Edison Co.	165,000	3.65%	1/3/2028	178,161	0.02%
General Mills, Inc.	170,000	3.65%	15/2/2024	178,142	0.02%
Zoetis, Inc.	150,000	3.95%	12/9/2047	178,012	0.02%
Wells Fargo & Co.	175,000	2.16%	11/2/2026	177,894	0.02%
PacifiCorp	150,000	4.15%	15/2/2050	177,873	0.02%
Cheniere Corpus Christi Holdings LLC	160,000	5.88%	31/3/2025	177,561	0.02%
Bristol-Myers Squibb Co.	150,000	4.13%	15/6/2039	177,422	0.02%
TWDC Enterprises 18 Corp.	175,000	1.85%	30/7/2026	177,405	0.02%
Time Warner Cable LLC	125,000	7.30%	1/7/2038	177,002	0.02%
Goldman Sachs Group, Inc.	150,000	5.95%	15/1/2027	176,876	0.02%
Continental Resources, Inc.	150,000	5.75%	15/1/2031	176,808	0.02%
JPMorgan Chase & Co.	135,000	4.85%	1/2/2044	176,803	0.02%
Thermo Fisher Scientific, Inc.	175,000	2.80%	15/10/2041	176,717	0.02%
US Bancorp	170,000	2.38%	22/7/2026	176,706	0.02%
AT&T, Inc.	162,000	4.13%	17/2/2026	176,600	0.02%
Guardian Life Global Funding	171,000	3.40%	25/4/2023	176,590	0.02%
Huntington National Bank	175,000	1.80%	3/2/2023	176,573	0.02%
Home Depot, Inc.	171,000	2.13%	15/9/2026	176,528	0.02%
Mastercard, Inc.	165,000	2.95%	1/6/2029	176,519	0.02%
Citigroup, Inc.	175,000	2.57%	3/6/2031	176,446	0.02%
Union Pacific Corp.	150,000	3.84%	20/3/2060	176,369	0.02%
Bank of New York Mellon Corp.	175,000	1.60%	24/4/2025	176,314	0.02%
Verizon Communications, Inc.	150,000	4.27%	15/1/2036	176,288	0.02%
Bank of America Corp.	175,000	1.49%	19/5/2024	176,282	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Travelers Cos, Inc.	130,000	5.35%	1/11/2040	176,111	0.02%
AT&T, Inc.	150,000	4.65%	1/6/2044	176,012	0.02%
Wyeth LLC	125,000	5.95%	1/4/2037	175,901	0.02%
Apple, Inc.	180,000	1.65%	11/5/2030	175,863	0.02%
Weyerhaeuser Co.	125,000	7.38%	15/3/2032	175,826	0.02%
Citigroup, Inc.	170,000	3.50%	15/5/2023	175,800	0.02%
Raytheon Technologies Corp.	135,000	5.40%	1/5/2035	175,549	0.02%
Illinois Tool Works, Inc.	150,000	3.90%	1/9/2042	175,479	0.02%
Apple, Inc.	150,000	3.75%	12/9/2047	175,403	0.02%
Transcontinental Gas Pipe Line Co. LLC	160,000	4.00%	15/3/2028	175,362	0.02%
Raytheon Technologies Corp.	150,000	4.15%	15/5/2045	175,327	0.02%
United Parcel Service, Inc.	130,000	5.20%	1/4/2040	175,226	0.02%
Expedia Group, Inc.	175,000	2.95%	15/3/2031	175,051	0.02%
CSX Corp.	140,000	4.50%	15/3/2049	175,049	0.02%
Equinix, Inc.	180,000	2.15%	15/7/2030	174,914	0.02%
Pfizer, Inc.	125,000	5.60%	15/9/2040	174,877	0.02%
Cisco Systems, Inc.	125,000	5.50%	15/1/2040	174,745	0.02%
MPLX LP	150,000	4.70%	15/4/2048	174,679	0.02%
Interpublic Group of Cos, Inc.	150,000	4.75%	30/3/2030	174,566	0.02%
Amazon.com, Inc.	175,000	0.40%	3/6/2023	174,467	0.02%
Biogen, Inc.	176,000	3.25%	15/2/2051	174,426	0.02%
AT&T, Inc.	175,000	0.90%	25/3/2024	174,303	0.02%
7-Eleven, Inc.	175,000	0.63%	10/2/2023	174,288	0.02%
Oracle Corp.	175,000	2.30%	25/3/2028	174,223	0.02%
Yale University	175,000	0.87%	15/4/2025	174,042	0.02%
MetLife, Inc.	125,000	6.50%	15/12/2032	173,888	0.02%
JPMorgan Chase & Co.	125,000	5.63%	16/8/2043	173,839	0.02%
Expedia Group, Inc.	154,000	6.25%	1/5/2025	173,818	0.02%
Bank of America Corp.	175,000	0.52%	14/6/2024	173,814	0.02%
KeyBank NA	175,000	0.43%	14/6/2024	173,717	0.02%
JPMorgan Chase & Co.	175,000	2.07%	1/6/2029	173,540	0.02%
CommonSpirit Health	175,000	1.55%	1/10/2025	173,522	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	175,000	2.80%	1/4/2031	173,514	0.02%
Puget Sound Energy, Inc.	165,000	3.25%	15/9/2049	173,376	0.02%
Consolidated Edison Co. of New York, Inc.	140,000	5.30%	1/3/2035	173,321	0.02%
Northrop Grumman Corp.	150,000	4.40%	1/5/2030	173,280	0.02%
Lockheed Martin Corp.	140,000	4.09%	15/9/2052	173,255	0.02%
AT&T, Inc.	135,000	5.15%	15/2/2050	173,167	0.02%
AIG Global Funding	175,000	0.45%	8/12/2023	173,145	0.02%
Comcast Corp.	151,000	4.00%	15/8/2047	173,092	0.02%
Apple, Inc.	175,000	2.80%	8/2/2061	172,976	0.02%
Goldman Sachs Group, Inc.	145,000	4.41%	23/4/2039	172,930	0.02%
Citigroup, Inc.	115,000	6.68%	13/9/2043	172,927	0.02%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	150,000	4.49%	1/5/2030	172,734	0.02%
Fidelity National Financial, Inc.	175,000	2.45%	15/3/2031	172,653	0.02%
Toledo Edison Co.	125,000	6.15%	15/5/2037	172,581	0.02%
Kaiser Foundation Hospitals	160,000	3.27%	1/11/2049	172,499	0.02%
WestRock MWV LLC	125,000	8.20%	15/1/2030	172,474	0.02%
Comcast Corp.	150,000	4.00%	1/3/2048	172,460	0.02%
Intel Corp.	152,000	3.73%	8/12/2047	172,385	0.02%
Consolidated Edison Co. of New York, Inc.	150,000	3.95%	1/4/2050	172,270	0.02%
John Deere Capital Corp.	175,000	1.05%	17/6/2026	172,061	0.02%
Citizens Financial Group, Inc.	165,000	2.85%	27/7/2026	172,026	0.02%
Amgen, Inc.	165,000	2.60%	19/8/2026	171,991	0.02%
United Parcel Service, Inc.	165,000	2.40%	15/11/2026	171,849	0.02%
Comcast Corp.	150,000	3.97%	1/11/2047	171,767	0.02%
Gilead Sciences, Inc.	125,000	5.65%	1/12/2041	171,756	0.02%
Prudential Financial, Inc.	160,000	5.38%	15/5/2045	171,698	0.02%
Applied Materials, Inc.	175,000	1.75%	1/6/2030	171,684	0.02%
MassMutual Global Funding II	160,000	3.40%	8/3/2026	171,099	0.02%
GATX Corp.	150,000	4.55%	7/11/2028	171,071	0.02%
CSX Corp.	125,000	6.00%	1/10/2036	170,993	0.02%
Comcast Corp.	160,000	3.45%	1/2/2050	170,943	0.02%
Morgan Stanley	165,000	3.74%	24/4/2024	170,771	0.02%
Southern California Edison Co.	150,000	4.50%	1/9/2040	170,751	0.02%
Goldman Sachs Group, Inc.	125,000	6.45%	1/5/2036	170,704	0.02%
FedEx Corp.	150,000	4.25%	15/5/2030	170,623	0.02%
Prudential Financial, Inc.	150,000	3.70%	13/3/2051	170,604	0.02%
Biogen, Inc.	175,000	3.15%	1/5/2050	170,544	0.02%
DTE Energy Co.	165,000	2.95%	1/3/2030	170,468	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of America Corp.	170,000	1.53%	6/12/2025	170,434	0.02%
Magellan Midstream Partners LP	160,000	3.95%	1/3/2050	170,199	0.02%
Steelcase, Inc.	150,000	5.13%	18/1/2029	170,181	0.02%
Citigroup, Inc.	165,000	3.38%	1/3/2023	169,817	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	180,000	3.85%	1/4/2061	169,801	0.02%
NIKE, Inc.	150,000	3.38%	27/3/2050	169,764	0.02%
Sherwin-Williams Co.	150,000	3.80%	15/8/2049	169,660	0.02%
Dow Chemical Co.	126,000	7.38%	1/11/2029	169,323	0.02%
Boeing Co.	166,000	2.80%	1/3/2027	169,261	0.02%
Amgen, Inc.	175,000	2.00%	15/1/2032	169,230	0.02%
Altera Corp.	160,000	4.10%	15/11/2023	169,069	0.02%
Pfizer, Inc.	135,000	4.40%	15/5/2044	169,008	0.02%
ConocoPhillips	150,000	4.30%	15/8/2028	168,813	0.02%
MPLX LP	150,000	4.50%	15/4/2038	168,779	0.02%
Automatic Data Processing, Inc.	157,000	3.38%	15/9/2025	168,605	0.02%
Oracle Corp.	160,000	3.85%	15/7/2036	168,443	0.02%
Walmart, Inc.	150,000	3.70%	26/6/2028	168,172	0.02%
Duke Energy Progress LLC	150,000	3.70%	15/10/2046	167,964	0.02%
Niagara Mohawk Power Corp.	152,000	4.28%	15/12/2028	167,936	0.02%
Florida Power & Light Co.	125,000	5.63%	1/4/2034	167,686	0.02%
Duke Realty LP	150,000	4.00%	15/9/2028	167,603	0.02%
FedEx Corp.	125,000	5.25%	15/5/2050	167,513	0.02%
Apple, Inc.	150,000	3.45%	9/2/2045	167,511	0.02%
WRKCo, Inc.	150,000	4.65%	15/3/2026	167,425	0.02%
AutoZone, Inc.	150,000	4.00%	15/4/2030	167,406	0.02%
Anthem, Inc.	125,000	5.85%	15/1/2036	167,366	0.02%
Fox Corp.	155,000	3.50%	8/4/2030	167,187	0.02%
AbbVie, Inc.	137,000	4.63%	1/10/2042	167,071	0.02%
Plains All American Pipeline LP/PAA Finance Corp.	150,000	5.15%	1/6/2042	167,045	0.02%
SC Johnson & Son, Inc.	125,000	4.75%	15/10/2046	166,891	0.02%
3M Co.	150,000	3.63%	14/9/2028	166,819	0.02%
Cummins, Inc.	160,000	3.65%	1/10/2023	166,793	0.02%
MPLX LP	160,000	4.50%	15/7/2023	166,678	0.02%
Hess Corp.	125,000	7.13%	15/3/2033	166,633	0.02%
American International Group, Inc.	130,000	4.75%	1/4/2048	166,619	0.02%
Campbell Soup Co.	150,000	4.15%	15/3/2028	166,580	0.02%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	150,000	5.13%	1/4/2025	166,565	0.02%
Verizon Communications, Inc.	143,000	4.40%	1/11/2034	166,484	0.02%
Union Pacific Corp.	155,000	3.25%	5/2/2050	166,464	0.02%
salesforce.com, Inc.	150,000	3.70%	11/4/2028	166,317	0.02%
Schlumberger Holdings Corp.	154,000	4.00%	21/12/2025	166,134	0.02%
NiSource, Inc.	120,000	5.95%	15/6/2041	166,095	0.02%
JPMorgan Chase & Co.	175,000	1.76%	19/11/2031	166,011	0.02%
7-Eleven, Inc.	175,000	1.80%	10/2/2031	165,876	0.02%
Broadcom, Inc.	151,000	4.11%	15/9/2028	165,688	0.02%
MetLife, Inc.	140,000	4.13%	13/8/2042	165,676	0.02%
VMware, Inc.	170,000	1.80%	15/8/2028	165,564	0.02%
Apple, Inc.	160,000	2.95%	11/9/2049	165,419	0.02%
Pfizer, Inc.	150,000	3.45%	15/3/2029	165,419	0.02%
Citigroup, Inc.	150,000	4.08%	23/4/2029	165,393	0.02%
AT&T, Inc.	140,000	4.55%	9/3/2049	165,025	0.02%
Target Corp.	150,000	3.38%	15/4/2029	165,016	0.02%
Nissan Motor Acceptance Co. LLC	167,000	1.05%	8/3/2024	165,013	0.02%
DTE Energy Co.	160,000	2.53%	1/10/2024	164,941	0.02%
Comcast Corp.	175,000	1.50%	15/2/2031	164,868	0.02%
CVS Health Corp.	125,000	5.30%	5/12/2043	164,763	0.02%
Apple, Inc.	175,000	2.55%	20/8/2060	164,750	0.02%
Verizon Communications, Inc.	155,000	3.38%	15/2/2025	164,746	0.02%
Chevron USA, Inc.	125,000	5.05%	15/11/2044	164,689	0.02%
Sabine Pass Liquefaction LLC	150,000	4.20%	15/3/2028	164,669	0.02%
Exxon Mobil Corp.	150,000	3.48%	19/3/2030	164,608	0.02%
CenterPoint Energy, Inc.	160,000	2.50%	1/9/2024	164,508	0.02%
Ryder System, Inc.	150,000	4.63%	1/6/2025	164,451	0.02%
Virginia Electric & Power Co.	150,000	3.80%	1/4/2028	164,361	0.02%
Five Corners Funding Trust	155,000	4.42%	15/11/2023	164,343	0.02%
AutoNation, Inc.	151,000	4.50%	1/10/2025	164,297	0.02%
Ross Stores, Inc.	150,000	4.60%	15/4/2025	164,228	0.02%
KeyCorp	150,000	4.15%	29/10/2025	164,118	0.02%
Fifth Third Bancorp	100,000	8.25%	1/3/2038	164,097	0.02%
Energy Transfer LP	150,000	4.75%	15/1/2026	164,060	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	150,000	3.35%	15/4/2050	163,984	0.02%
Merck & Co., Inc.	135,000	4.15%	18/5/2043	163,920	0.02%
Devon Energy Corp.	130,000	5.60%	15/7/2041	163,656	0.02%
Pharmacia LLC	126,000	6.60%	1/12/2028	163,567	0.02%
SBL Holdings, Inc.	150,000	5.13%	13/11/2026	163,533	0.02%
UnitedHealth Group, Inc.	150,000	3.45%	15/1/2027	163,457	0.02%
DH Europe Finance II Sarl	150,000	3.40%	15/11/2049	163,445	0.02%
United Parcel Service, Inc.	125,000	4.88%	15/11/2040	163,422	0.02%
General Dynamics Corp.	150,000	3.50%	1/4/2027	163,410	0.02%
Lowe's Cos, Inc.	130,000	4.55%	5/4/2049	163,367	0.02%
Truist Bank	150,000	3.80%	30/10/2026	163,224	0.02%
Conagra Brands, Inc.	129,000	5.30%	1/11/2038	163,105	0.02%
Cameron LNG LLC	150,000	3.70%	15/1/2039	162,834	0.02%
Intel Corp.	155,000	2.60%	19/5/2026	162,707	0.02%
Reliance Steel & Aluminum Co.	165,000	1.30%	15/8/2025	162,667	0.02%
Dow Chemical Co.	150,000	3.60%	15/11/2050	162,643	0.02%
Pacific Gas & Electric Co.	155,000	4.50%	1/7/2040	162,516	0.02%
JPMorgan Chase & Co.	150,000	3.78%	1/2/2028	162,502	0.02%
Prudential Financial, Inc.	125,000	5.75%	15/7/2033	162,480	0.02%
UnitedHealth Group, Inc.	150,000	3.25%	15/5/2051	162,444	0.02%
United Airlines 2019-2 Class AA Pass Through Trust	163,726	2.70%	1/5/2032	162,389	0.02%
Kinder Morgan, Inc.	150,000	4.30%	1/6/2025	162,320	0.02%
Williams Cos, Inc.	150,000	3.75%	15/6/2027	162,066	0.02%
NiSource, Inc.	150,000	3.60%	1/5/2030	162,044	0.02%
Fortune Brands Home & Security, Inc.	151,000	4.00%	15/6/2025	162,006	0.02%
Truist Financial Corp.	150,000	4.00%	1/5/2025	161,965	0.02%
FedEx Corp. 2020-1 Class AA Pass Through Trust	165,642	1.88%	20/2/2034	161,907	0.02%
Altria Group, Inc.	140,000	5.38%	31/1/2044	161,883	0.02%
BP Capital Markets America, Inc.	150,000	3.80%	21/9/2025	161,762	0.02%
Welltower, Inc.	150,000	4.00%	1/6/2025	161,655	0.02%
Virginia Electric & Power Co.	153,000	2.95%	15/11/2026	161,484	0.02%
San Diego Gas & Electric Co.	145,000	3.75%	1/6/2047	161,482	0.02%
Cigna Corp.	150,000	3.40%	1/3/2027	161,408	0.02%
Cox Communications, Inc.	150,000	3.50%	15/8/2027	161,286	0.02%
PepsiCo, Inc.	150,000	3.00%	15/10/2027	161,195	0.02%
Realty Income Corp.	150,000	3.25%	15/1/2031	161,167	0.02%
Simon Property Group LP	150,000	3.38%	1/12/2027	161,147	0.02%
Goldman Sachs Group, Inc.	145,000	4.22%	1/5/2029	161,131	0.02%
Consolidated Edison Co. of New York, Inc.	150,000	3.70%	15/11/2059	161,128	0.02%
Chubb INA Holdings, Inc.	150,000	3.35%	3/5/2026	161,088	0.02%
Charles Schwab Corp.	150,000	3.45%	13/2/2026	161,032	0.02%
Toyota Motor Credit Corp.	150,000	3.05%	11/1/2028	160,947	0.02%
Berkshire Hathaway Energy Co.	150,000	3.25%	15/4/2028	160,912	0.02%
Intel Corp.	150,000	3.15%	11/5/2027	160,898	0.02%
General Motors Financial Co., Inc.	150,000	5.10%	17/1/2024	160,846	0.02%
DuPont de Nemours, Inc.	125,000	5.32%	15/11/2038	160,756	0.02%
Williams Cos, Inc.	150,000	4.55%	24/6/2024	160,745	0.02%
Capital One Financial Corp.	150,000	3.75%	28/7/2026	160,711	0.02%
General Dynamics Corp.	150,000	3.50%	15/5/2025	160,529	0.02%
Truist Bank	150,000	3.63%	16/9/2025	160,523	0.02%
Keurig Dr Pepper, Inc.	135,000	4.42%	15/12/2046	160,278	0.02%
L3Harris Technologies, Inc.	150,000	3.83%	27/4/2025	160,128	0.02%
Cleco Corporate Holdings LLC	150,000	3.74%	1/5/2026	160,118	0.02%
WRKCo, Inc.	150,000	3.75%	15/3/2025	160,065	0.02%
Spectra Energy Partners LP	150,000	4.75%	15/3/2024	160,033	0.02%
Simon Property Group LP	150,000	3.50%	1/9/2025	160,006	0.02%
Oracle Corp.	155,000	2.80%	1/4/2027	159,910	0.02%
Phillips 66 Partners LP	150,000	3.55%	1/10/2026	159,888	0.02%
Apple, Inc.	150,000	2.90%	12/9/2027	159,880	0.02%
Air Lease Corp.	150,000	3.75%	1/6/2026	159,868	0.02%
Walt Disney Co.	150,000	3.35%	24/3/2025	159,845	0.02%
Southern California Gas Co.	135,000	3.95%	15/2/2050	159,805	0.02%
Kinder Morgan Energy Partners LP	130,000	5.50%	1/3/2044	159,688	0.02%
Alphabet, Inc.	175,000	1.90%	15/8/2040	159,499	0.02%
Energy Transfer LP	150,000	3.75%	15/5/2030	159,421	0.02%
Bank of America Corp.	150,000	4.13%	22/1/2024	159,414	0.02%
ViacomCBS, Inc.	115,000	7.88%	30/7/2030	159,406	0.02%
Precision Castparts Corp.	150,000	3.25%	15/6/2025	159,379	0.02%
American Tower Corp.	150,000	3.38%	15/10/2026	159,365	0.02%
General Motors Co.	150,000	4.88%	2/10/2023	159,350	0.02%
Cigna Corp.	150,000	3.05%	15/10/2027	159,337	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ERP Operating LP	155,000	2.50%	15/2/2030	159,184	0.02%
Crown Castle International Corp.	145,000	4.00%	15/11/2049	159,183	0.02%
Coca-Cola Co.	150,000	3.00%	5/3/2051	159,145	0.02%
TWDC Enterprises 18 Corp.	150,000	3.15%	17/9/2025	159,140	0.02%
Westinghouse Air Brake Technologies Corp.	150,000	3.45%	15/11/2026	159,127	0.02%
AT&T, Inc.	125,000	5.15%	15/11/2046	159,124	0.02%
Citigroup, Inc.	120,000	6.63%	15/6/2032	159,117	0.02%
Westinghouse Air Brake Technologies Corp.	150,000	4.40%	15/3/2024	159,010	0.02%
Diamondback Energy, Inc.	150,000	3.50%	1/12/2029	158,989	0.02%
Walgreens Boots Alliance, Inc.	150,000	3.20%	15/4/2030	158,925	0.02%
Dow Chemical Co.	123,000	5.25%	15/11/2041	158,917	0.02%
Legg Mason, Inc.	142,000	4.75%	15/3/2026	158,855	0.02%
Consolidated Edison Co. of New York, Inc.	135,000	4.45%	15/3/2044	158,776	0.02%
Cisco Systems, Inc.	155,000	2.20%	20/9/2023	158,671	0.02%
Aflac, Inc.	150,000	3.25%	17/3/2025	158,645	0.02%
Visa, Inc.	150,000	2.75%	15/9/2027	158,635	0.02%
Puget Energy, Inc.	150,000	3.65%	15/5/2025	158,595	0.02%
Synchrony Financial	150,000	4.38%	19/3/2024	158,476	0.02%
American Tower Corp.	148,000	4.00%	1/6/2025	158,431	0.02%
Charles Schwab Corp.	150,000	3.75%	1/4/2024	158,295	0.02%
Dominion Energy South Carolina, Inc.	110,000	5.10%	1/6/2065	158,289	0.02%
Ventas Realty LP	150,000	3.50%	1/2/2025	158,244	0.02%
Goldman Sachs Group, Inc.	150,000	3.50%	23/1/2025	158,224	0.02%
International Business Machines Corp.	150,000	3.63%	12/2/2024	158,074	0.02%
Ameriprise Financial, Inc.	150,000	4.00%	15/10/2023	158,066	0.02%
Blackstone Secured Lending Fund	150,000	3.63%	15/1/2026	158,061	0.02%
Comcast Corp.	150,000	3.40%	15/7/2046	158,050	0.02%
Capital One Financial Corp.	150,000	3.90%	29/1/2024	158,002	0.02%
Bank of New York Mellon Corp.	150,000	3.65%	4/2/2024	157,980	0.02%
Bank of America Corp.	150,000	3.37%	23/1/2026	157,904	0.02%
Northern Trust Corp.	150,000	3.38%	8/5/2032	157,903	0.02%
Parker-Hannifin Corp.	135,000	4.10%	1/3/2047	157,878	0.02%
Cisco Systems, Inc.	150,000	2.50%	20/9/2026	157,869	0.02%
PepsiCo, Inc.	125,000	3.88%	19/3/2060	157,823	0.02%
JPMorgan Chase & Co.	150,000	3.13%	23/1/2025	157,699	0.02%
Cigna Corp.	150,000	3.40%	15/3/2051	157,695	0.02%
RPM International, Inc.	139,000	4.55%	1/3/2029	157,686	0.02%
Berkshire Hathaway Energy Co.	142,000	3.70%	15/7/2030	157,663	0.02%
Home Depot, Inc.	150,000	2.70%	15/4/2030	157,542	0.02%
Capital One Financial Corp.	150,000	3.20%	5/2/2025	157,535	0.02%
PepsiCo, Inc.	150,000	2.63%	19/3/2027	157,431	0.02%
Goldman Sachs Group, Inc.	150,000	3.27%	29/9/2025	157,345	0.02%
Morgan Stanley	150,000	3.22%	22/4/2042	157,317	0.02%
Honeywell International, Inc.	115,000	5.70%	15/3/2036	157,190	0.02%
HCA, Inc.	150,000	4.75%	1/5/2023	157,179	0.02%
Lowe's Cos, Inc.	150,000	3.13%	15/9/2024	157,158	0.02%
American Express Co.	150,000	3.40%	22/2/2024	157,105	0.02%
Norfolk Southern Corp.	125,000	4.65%	15/1/2046	157,050	0.02%
NIKE, Inc.	150,000	2.38%	1/11/2026	157,045	0.02%
Equinix, Inc.	160,000	1.45%	15/5/2026	157,025	0.02%
Texas Instruments, Inc.	125,000	4.15%	15/5/2048	157,017	0.02%
Microsoft Corp.	125,000	3.95%	8/8/2056	157,014	0.02%
Honeywell International, Inc.	150,000	2.50%	1/11/2026	156,993	0.02%
Bank of New York Mellon Corp.	155,000	1.85%	27/1/2023	156,932	0.02%
BP Capital Markets America, Inc.	160,000	3.00%	17/3/2052	156,854	0.02%
Deere & Co.	150,000	2.75%	15/4/2025	156,803	0.02%
Sonoco Products Co.	150,000	3.13%	1/5/2030	156,796	0.02%
Apple, Inc.	125,000	4.25%	9/2/2047	156,789	0.02%
Baker Hughes Holdings LLC	125,000	5.13%	15/9/2040	156,784	0.02%
Morgan Stanley	125,000	4.38%	22/1/2047	156,763	0.02%
Abbott Laboratories	150,000	3.40%	30/11/2023	156,739	0.02%
Visa, Inc.	155,000	2.05%	15/4/2030	156,693	0.02%
Verizon Communications, Inc.	135,000	4.13%	15/8/2046	156,658	0.02%
Leggett & Platt, Inc.	140,000	4.40%	15/3/2029	156,648	0.02%
Oracle Corp.	150,000	4.10%	25/3/2061	156,606	0.02%
Baxter International, Inc.	155,000	2.54%	1/2/2032	156,594	0.02%
Amgen, Inc.	125,000	4.95%	1/10/2041	156,554	0.02%
Stanford Health Care	132,000	3.80%	15/11/2048	156,509	0.02%
Constellation Brands, Inc.	150,000	4.25%	1/5/2023	156,447	0.02%
Alphabet, Inc.	175,000	2.25%	15/8/2060	156,411	0.02%
Quest Diagnostics, Inc.	150,000	2.95%	30/6/2030	156,368	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Energy Transfer LP	125,000	6.00%	15/6/2048	156,328	0.02%
PNC Financial Services Group, Inc.	155,000	2.31%	23/4/2032	156,279	0.02%
Verizon Communications, Inc.	150,000	2.63%	15/8/2026	156,251	0.02%
JPMorgan Chase & Co.	150,000	3.16%	22/4/2042	156,188	0.02%
Global Payments, Inc.	150,000	3.20%	15/8/2029	156,181	0.02%
Citigroup, Inc.	125,000	6.63%	15/1/2028	156,148	0.02%
Raytheon Technologies Corp.	150,000	3.20%	15/3/2024	156,136	0.02%
Union Pacific Corp.	125,000	4.30%	1/3/2049	156,062	0.02%
Oracle Corp.	150,000	2.95%	15/11/2024	156,031	0.02%
Realty Income Corp.	150,000	2.85%	15/12/2032	156,016	0.02%
Intercontinental Exchange, Inc.	150,000	3.45%	21/9/2023	155,986	0.02%
Cisco Systems, Inc.	147,000	3.63%	4/3/2024	155,956	0.02%
Equinix, Inc.	150,000	2.90%	18/11/2026	155,949	0.02%
International Business Machines Corp.	150,000	3.38%	1/8/2023	155,942	0.02%
Expedia Group, Inc.	150,000	3.60%	15/12/2023	155,940	0.02%
US Bank NA	150,000	3.40%	24/7/2023	155,921	0.02%
Charles Schwab Corp.	145,000	3.20%	25/1/2028	155,861	0.02%
Procter & Gamble Co.	150,000	3.10%	15/8/2023	155,861	0.02%
Xilinx, Inc.	150,000	2.95%	1/6/2024	155,801	0.02%
Baxter International, Inc.	150,000	2.60%	15/8/2026	155,754	0.02%
Duke Energy Corp.	150,000	2.65%	1/9/2026	155,691	0.02%
CenterPoint Energy Houston Electric LLC	125,000	4.25%	1/2/2049	155,638	0.02%
PNC Bank NA	150,000	3.50%	8/6/2023	155,616	0.02%
American Water Capital Corp.	150,000	2.80%	1/5/2030	155,458	0.02%
Northrop Grumman Corp.	150,000	3.25%	1/8/2023	155,424	0.02%
HSBC Bank USA NA	100,000	7.00%	15/1/2039	155,391	0.02%
Comcast Corp.	150,000	2.65%	1/2/2030	155,369	0.02%
Enterprise Products Operating LLC	125,000	5.10%	15/2/2045	155,366	0.02%
Becton Dickinson & Co.	150,000	2.82%	20/5/2030	155,322	0.02%
Public Service Enterprise Group, Inc.	150,000	2.88%	15/6/2024	155,308	0.02%
Goldman Sachs Group, Inc.	150,000	3.21%	22/4/2042	155,296	0.02%
Atmos Energy Corp.	145,000	3.38%	15/9/2049	155,291	0.02%
Oncor Electric Delivery Co. LLC	106,000	5.35%	1/10/2052	155,254	0.02%
Comcast Corp.	150,000	2.35%	15/1/2027	155,114	0.02%
Chevron Corp.	150,000	3.19%	24/6/2023	154,765	0.02%
Equinix, Inc.	150,000	2.63%	18/11/2024	154,743	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	150,000	2.70%	1/11/2024	154,581	0.02%
State Street Corp.	150,000	2.35%	1/11/2025	154,541	0.02%
Aviation Capital Group LLC	150,000	3.88%	1/5/2023	154,507	0.02%
Pfizer, Inc.	125,000	4.13%	15/12/2046	154,499	0.02%
McDonald's Corp.	150,000	3.35%	1/4/2023	154,454	0.02%
Ecolab, Inc.	175,000	2.13%	15/8/2050	154,431	0.02%
Hess Corp.	125,000	5.60%	15/2/2041	154,363	0.02%
Goldman Sachs Group, Inc.	150,000	3.63%	22/1/2023	154,359	0.02%
American Tower Corp.	150,000	3.00%	15/6/2023	154,230	0.02%
Burlington Northern Santa Fe LLC	125,000	4.45%	15/3/2043	154,220	0.02%
Norfolk Southern Corp.	150,000	2.55%	1/11/2029	154,220	0.02%
Target Corp.	150,000	2.35%	15/2/2030	154,108	0.02%
American International Group, Inc.	125,000	4.50%	16/7/2044	154,066	0.02%
Analog Devices, Inc.	150,000	2.95%	1/10/2051	154,058	0.02%
Bank of America Corp.	150,000	2.46%	22/10/2025	154,037	0.02%
Aon plc	125,000	4.60%	14/6/2044	153,937	0.02%
CDW LLC/CDW Finance Corp.	150,000	2.67%	1/12/2026	153,923	0.02%
Visa, Inc.	175,000	2.00%	15/8/2050	153,845	0.02%
Athene Global Funding	150,000	2.80%	26/5/2023	153,806	0.02%
CDW LLC/CDW Finance Corp.	150,000	3.28%	1/12/2028	153,780	0.02%
Constellation Brands, Inc.	150,000	2.88%	1/5/2030	153,771	0.02%
Capital One Financial Corp.	150,000	3.20%	30/1/2023	153,692	0.02%
JPMorgan Chase & Co.	150,000	2.97%	15/1/2023	153,575	0.02%
Apple, Inc.	150,000	2.20%	11/9/2029	153,567	0.02%
Altria Group, Inc.	160,000	4.00%	4/2/2061	153,453	0.02%
UnitedHealth Group, Inc.	155,000	1.15%	15/5/2026	153,406	0.02%
Microchip Technology, Inc.	150,000	2.67%	1/9/2023	153,304	0.02%
General Motors Financial Co., Inc.	150,000	3.25%	5/1/2023	153,279	0.02%
Raytheon Technologies Corp.	150,000	3.13%	1/7/2050	153,206	0.02%
Berkshire Hathaway Energy Co.	150,000	2.80%	15/1/2023	153,060	0.02%
PPG Industries, Inc.	150,000	2.55%	15/6/2030	152,951	0.02%
GLP Capital LP/GLP Financing II, Inc.	135,000	5.30%	15/1/2029	152,827	0.02%
General Dynamics Corp.	125,000	4.25%	1/4/2040	152,808	0.02%
QUALCOMM, Inc.	161,000	1.65%	20/5/2032	152,770	0.02%
Transcontinental Gas Pipe Line Co. LLC	125,000	7.85%	1/2/2026	152,700	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NGPL PipeCo LLC	150,000	3.25%	15/7/2031	152,636	0.02%
FedEx Corp.	125,000	4.75%	15/11/2045	152,608	0.02%
Carrier Global Corp.	150,000	2.70%	15/2/2031	152,601	0.02%
Metropolitan Life Global Funding I	149,000	3.00%	10/1/2023	152,507	0.02%
Northwestern Mutual Life Insurance Co.	135,000	3.85%	30/9/2047	152,451	0.02%
Huntington Bancshares, Inc.	150,000	2.55%	4/2/2030	152,427	0.02%
Bunge Ltd. Finance Corp.	150,000	2.75%	14/5/2031	152,288	0.02%
PepsiCo, Inc.	135,000	3.38%	29/7/2049	152,264	0.02%
Raytheon Technologies Corp.	125,000	4.35%	15/4/2047	152,229	0.02%
Corning, Inc.	135,000	3.90%	15/11/2049	152,154	0.02%
Otis Worldwide Corp.	150,000	2.57%	15/2/2030	152,114	0.02%
Time Warner Entertainment Co. LP	140,000	8.38%	15/3/2023	152,099	0.02%
Metropolitan Life Global Funding I	150,000	1.95%	13/1/2023	151,978	0.02%
Bristol-Myers Squibb Co.	148,000	3.25%	20/2/2023	151,965	0.02%
Burlington Northern Santa Fe LLC	130,000	3.90%	1/8/2046	151,770	0.02%
Amcor Flexibles North America, Inc.	150,000	2.63%	19/6/2030	151,750	0.02%
American Honda Finance Corp.	150,000	2.00%	24/3/2028	151,744	0.02%
Citigroup, Inc.	150,000	1.68%	15/5/2024	151,636	0.02%
McCormick & Co., Inc.	150,000	2.50%	15/4/2030	151,623	0.02%
Starbucks Corp.	150,000	2.00%	12/3/2027	151,601	0.02%
Pfizer, Inc.	150,000	2.70%	28/5/2050	151,070	0.02%
Walmart, Inc.	140,000	3.55%	26/6/2025	151,057	0.02%
JPMorgan Chase & Co.	150,000	2.18%	1/6/2028	151,021	0.02%
VeriSign, Inc.	150,000	2.70%	15/6/2031	151,015	0.02%
Merck & Co., Inc.	150,000	1.70%	10/6/2027	151,000	0.02%
Southern California Edison Co.	150,000	2.50%	1/6/2031	150,940	0.02%
3M Co.	125,000	4.00%	14/9/2048	150,916	0.02%
NextEra Energy Capital Holdings, Inc.	140,000	3.50%	1/4/2029	150,801	0.02%
Regency Centers LP	140,000	3.60%	1/2/2027	150,797	0.02%
Georgia-Pacific LLC	150,000	1.75%	30/9/2025	150,767	0.02%
Halliburton Co.	125,000	5.00%	15/11/2045	150,750	0.02%
Public Service Co. of New Hampshire	145,000	3.50%	1/11/2023	150,735	0.02%
Verisk Analytics, Inc.	140,000	4.00%	15/6/2025	150,722	0.02%
Georgia-Pacific LLC	150,000	2.30%	30/4/2030	150,709	0.02%
International Business Machines Corp.	125,000	7.00%	30/10/2025	150,691	0.02%
NBCUniversal Media LLC	125,000	4.45%	15/1/2043	150,626	0.02%
Honeywell International, Inc.	150,000	1.35%	1/6/2025	150,565	0.02%
JetBlue 2020-1 Class A Pass Through Trust	140,184	4.00%	15/11/2032	150,559	0.02%
Baltimore Gas & Electric Co.	150,000	2.25%	15/6/2031	150,546	0.02%
Mondelez International, Inc.	150,000	1.50%	4/5/2025	150,302	0.02%
NIKE, Inc.	125,000	3.88%	1/11/2045	150,245	0.02%
American Honda Finance Corp.	150,000	0.88%	7/7/2023	150,161	0.02%
Florida Power & Light Co.	125,000	3.95%	1/3/2048	150,132	0.02%
Aircastle Ltd.	140,000	4.25%	15/6/2026	150,106	0.02%
Union Pacific Corp.	139,000	3.75%	15/7/2025	150,037	0.02%
Daimler Trucks Finance North America LLC	150,000	2.50%	14/12/2031	149,960	0.02%
WR Berkley Corp.	120,000	4.75%	1/8/2044	149,892	0.02%
Marsh & McLennan Cos, Inc.	150,000	2.25%	15/11/2030	149,805	0.02%
UnitedHealth Group, Inc.	125,000	3.88%	15/8/2059	149,755	0.02%
ViacomCBS, Inc.	125,000	4.85%	1/7/2042	149,740	0.02%
JPMorgan Chase & Co.	150,000	0.70%	16/3/2024	149,705	0.02%
Merck & Co., Inc.	150,000	2.90%	10/12/2061	149,644	0.02%
Athene Global Funding	145,000	2.75%	25/6/2024	149,608	0.02%
US Bancorp	150,000	2.49%	3/11/2036	149,575	0.02%
Vistra Operations Co. LLC	145,000	3.55%	15/7/2024	149,517	0.02%
CSX Corp.	132,000	3.80%	1/11/2046	149,458	0.02%
Pioneer Natural Resources Co.	150,000	0.55%	15/5/2023	149,449	0.02%
Humana, Inc.	150,000	0.65%	3/8/2023	149,299	0.02%
Coca-Cola Co.	150,000	1.45%	1/6/2027	149,274	0.02%
Interstate Power & Light Co.	150,000	2.30%	1/6/2030	149,228	0.02%
Walt Disney Co.	150,000	2.00%	1/9/2029	149,182	0.02%
Time Warner Cable LLC	120,000	5.88%	15/11/2040	149,162	0.02%
Intel Corp.	150,000	2.00%	12/8/2031	149,035	0.02%
MPLX LP	150,000	1.75%	1/3/2026	148,967	0.02%
Royalty Pharma plc	150,000	3.55%	2/9/2050	148,947	0.02%
MetLife, Inc.	125,000	4.05%	1/3/2045	148,866	0.02%
Berkshire Hathaway Finance Corp.	150,000	1.85%	12/3/2030	148,836	0.02%
Northwell Healthcare, Inc.	125,000	4.26%	1/11/2047	148,820	0.02%
Campbell Soup Co.	139,000	3.95%	15/3/2025	148,764	0.02%
Cargill, Inc.	150,000	2.13%	23/4/2030	148,632	0.02%
Nestle Holdings, Inc.	150,000	2.63%	14/9/2051	148,557	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DXC Technology Co.	150,000	1.80%	15/9/2026	148,551	0.02%
American Express Co.	125,000	4.05%	3/12/2042	148,432	0.02%
General Motors Financial Co., Inc.	125,000	5.65%	17/1/2029	148,390	0.02%
Union Pacific Corp.	125,000	3.95%	15/8/2059	148,385	0.02%
Valero Energy Corp.	125,000	4.90%	15/3/2045	148,359	0.02%
TWDC Enterprises 18 Corp.	105,000	7.00%	1/3/2032	148,308	0.02%
Berkshire Hathaway Finance Corp.	150,000	2.85%	15/10/2050	148,179	0.02%
CSX Corp.	160,000	2.50%	15/5/2051	148,138	0.02%
Lockheed Martin Corp.	125,000	4.07%	15/12/2042	148,093	0.02%
Procter & Gamble Co.	119,000	3.60%	25/3/2050	148,059	0.02%
American Express Co.	142,000	3.70%	3/8/2023	148,031	0.02%
Boston Properties LP	145,000	2.90%	15/3/2030	148,000	0.02%
Globe Life, Inc.	150,000	2.15%	15/8/2030	147,953	0.02%
Microsoft Corp.	125,000	3.75%	12/2/2045	147,932	0.02%
3M Co.	125,000	3.70%	15/4/2050	147,915	0.02%
Coca-Cola Co.	150,000	1.50%	5/3/2028	147,887	0.02%
Union Electric Co.	150,000	2.15%	15/3/2032	147,885	0.02%
Thermo Fisher Scientific, Inc.	150,000	2.00%	15/10/2031	147,863	0.02%
Biogen, Inc.	150,000	2.25%	1/5/2030	147,819	0.02%
Fidelity National Information Services, Inc.	150,000	0.60%	1/3/2024	147,814	0.02%
Air Lease Corp.	150,000	0.70%	15/2/2024	147,763	0.02%
Corporate Office Properties LP	150,000	2.90%	1/12/2033	147,654	0.02%
Stellantis Finance US, Inc.	150,000	1.71%	29/1/2027	147,605	0.02%
Life Storage LP	150,000	2.40%	15/10/2031	147,537	0.02%
Energy Transfer LP	125,000	5.40%	1/10/2047	147,428	0.02%
United Parcel Service, Inc.	115,000	4.25%	15/3/2049	147,419	0.02%
Enterprise Products Operating LLC	150,000	3.20%	15/2/2052	147,383	0.02%
Morgan Stanley	150,000	2.80%	25/1/2052	147,270	0.02%
Trane Technologies Luxembourg Finance SA	139,000	3.55%	1/11/2024	147,099	0.02%
PPG Industries, Inc.	150,000	1.20%	15/3/2026	146,873	0.02%
Dell International LLC/EMC Corp.	125,000	5.30%	1/10/2029	146,836	0.02%
Simon Property Group LP	125,000	4.25%	1/10/2044	146,795	0.02%
Fidelity National Information Services, Inc.	150,000	2.25%	1/3/2031	146,741	0.02%
General Motors Financial Co., Inc.	150,000	1.25%	8/1/2026	146,664	0.02%
Nestle Holdings, Inc.	150,000	1.15%	14/1/2027	146,523	0.02%
Merck & Co., Inc.	125,000	3.90%	7/3/2039	146,515	0.02%
Mid-America Apartments LP	130,000	4.20%	15/6/2028	146,460	0.02%
Procter & Gamble Co.	150,000	0.55%	29/10/2025	146,456	0.02%
Mount Sinai Hospitals Group, Inc.	135,000	3.74%	1/7/2049	146,451	0.02%
California Institute of Technology	100,000	4.70%	1/11/2111	146,427	0.02%
Bayer US Finance LLC	140,000	3.38%	8/10/2024	146,412	0.02%
Blackstone Secured Lending Fund	150,000	2.85%	30/9/2028	146,323	0.02%
Public Service Co. of Colorado	150,000	2.70%	15/1/2051	146,204	0.02%
PepsiCo, Inc.	150,000	1.63%	1/5/2030	146,079	0.02%
Tyson Foods, Inc.	120,000	4.88%	15/8/2034	146,028	0.02%
Citrix Systems, Inc.	150,000	1.25%	1/3/2026	145,930	0.02%
Quanta Services, Inc.	150,000	2.35%	15/1/2032	145,927	0.02%
McDonald's Corp.	135,000	3.70%	30/1/2026	145,915	0.02%
Crown Castle International Corp.	138,000	3.30%	1/7/2030	145,825	0.02%
Booking Holdings, Inc.	125,000	4.63%	13/4/2030	145,722	0.02%
Amazon.com, Inc.	150,000	1.50%	3/6/2030	145,545	0.02%
Kinder Morgan Energy Partners LP	110,000	6.38%	1/3/2041	145,519	0.02%
Coca-Cola Co.	150,000	1.65%	1/6/2030	145,328	0.02%
Aon Corp.	141,000	2.80%	15/5/2030	145,325	0.02%
Royalty Pharma plc	150,000	2.20%	2/9/2030	145,266	0.02%
Walt Disney Co.	150,000	2.75%	1/9/2049	145,207	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	150,000	3.70%	1/4/2051	144,992	0.02%
Pioneer Natural Resources Co.	150,000	2.15%	15/1/2031	144,836	0.02%
Citigroup, Inc.	135,000	3.52%	27/10/2028	144,759	0.02%
Broadridge Financial Solutions, Inc.	140,000	2.90%	1/12/2029	144,660	0.02%
Becton Dickinson & Co.	115,000	4.69%	15/12/2044	144,600	0.02%
Keurig Dr Pepper, Inc.	140,000	2.55%	15/9/2026	144,502	0.02%
NextEra Energy Capital Holdings, Inc.	140,000	2.75%	1/11/2029	144,385	0.02%
Schlumberger Holdings Corp.	130,000	4.30%	1/5/2029	144,311	0.02%
Comcast Corp.	125,000	4.25%	15/10/2030	144,271	0.02%
CVS Health Corp.	150,000	2.70%	21/8/2040	144,065	0.02%
Intercontinental Exchange, Inc.	150,000	1.85%	15/9/2032	143,901	0.02%
American Tower Corp.	140,000	2.40%	15/3/2025	143,811	0.02%
Gilead Sciences, Inc.	125,000	4.00%	1/9/2036	143,801	0.02%
Berkshire Hathaway Finance Corp.	150,000	1.45%	15/10/2030	143,738	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Fifth Third Bancorp	140,000	2.38%	28/1/2025	143,686	0.02%
Energy Transfer LP	125,000	5.25%	15/4/2029	143,613	0.02%
Air Lease Corp.	130,000	4.63%	1/10/2028	143,555	0.02%
Electronic Arts, Inc.	150,000	1.85%	15/2/2031	143,546	0.02%
Boardwalk Pipelines LP	125,000	5.95%	1/6/2026	143,393	0.02%
Amgen, Inc.	153,000	2.77%	1/9/2053	143,390	0.02%
Wells Fargo & Co.	125,000	3.90%	1/5/2045	143,208	0.02%
Alexandria Real Estate Equities, Inc.	132,000	3.80%	15/4/2026	143,184	0.02%
Virginia Electric & Power Co.	100,000	6.35%	30/11/2037	143,157	0.02%
Consolidated Edison Co. of New York, Inc.	115,000	4.63%	1/12/2054	143,155	0.02%
Mondelez International, Inc.	150,000	1.88%	15/10/2032	143,092	0.02%
Devon Energy Corp.	125,000	5.85%	15/12/2025	143,013	0.02%
Duke Realty LP	150,000	1.75%	1/7/2030	142,988	0.02%
CommonSpirit Health	125,000	4.35%	1/11/2042	142,978	0.02%
Pacific Gas & Electric Co.	150,000	2.50%	1/2/2031	142,899	0.02%
Energy Transfer LP	125,000	5.50%	1/6/2027	142,869	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	130,000	4.45%	29/1/2026	142,803	0.02%
WP Carey, Inc.	150,000	2.25%	1/4/2033	142,759	0.02%
Duke Energy Indiana LLC	100,000	6.45%	1/4/2039	142,739	0.02%
Philip Morris International, Inc.	125,000	4.25%	10/11/2044	142,693	0.02%
US Bancorp	135,000	3.00%	30/7/2029	142,509	0.02%
Amazon.com, Inc.	125,000	5.20%	3/12/2025	142,392	0.02%
Keurig Dr Pepper, Inc.	125,000	4.60%	25/5/2028	142,329	0.02%
O'Reilly Automotive, Inc.	150,000	1.75%	15/3/2031	142,320	0.02%
Ally Financial, Inc.	130,000	5.13%	30/9/2024	142,269	0.02%
American Tower Corp.	150,000	2.95%	15/1/2051	142,228	0.02%
ViacomCBS, Inc.	125,000	4.38%	15/3/2043	142,173	0.02%
Danaher Corp.	115,000	4.38%	15/9/2045	142,097	0.02%
Eastman Chemical Co.	125,000	4.50%	1/12/2028	141,997	0.02%
Verizon Communications, Inc.	150,000	1.75%	20/1/2031	141,972	0.02%
Marathon Oil Corp.	110,000	6.80%	15/3/2032	141,970	0.02%
Berkshire Hathaway Finance Corp.	100,000	5.75%	15/1/2040	141,940	0.02%
Toyota Motor Credit Corp.	135,000	3.00%	1/4/2025	141,846	0.02%
AutoNation, Inc.	135,000	3.50%	15/11/2024	141,825	0.02%
Anthem, Inc.	100,000	6.38%	15/6/2037	141,758	0.02%
TWDC Enterprises 18 Corp.	120,000	4.13%	1/12/2041	141,751	0.02%
Nestle Holdings, Inc.	150,000	1.25%	15/9/2030	141,643	0.02%
Merck & Co., Inc.	150,000	2.45%	24/6/2050	141,617	0.02%
Southwest Airlines Co.	135,000	3.00%	15/11/2026	141,551	0.02%
Goldman Sachs BDC, Inc.	135,000	3.75%	10/2/2025	141,511	0.02%
Devon Energy Corp.	100,000	7.88%	30/9/2031	141,450	0.02%
Citigroup, Inc.	100,000	5.88%	30/1/2042	141,426	0.02%
Applied Materials, Inc.	130,000	3.90%	1/10/2025	141,391	0.02%
Enterprise Products Operating LLC	125,000	4.20%	31/1/2050	141,346	0.02%
Alphabet, Inc.	150,000	1.10%	15/8/2030	141,319	0.02%
PepsiCo, Inc.	125,000	3.50%	19/3/2040	141,195	0.02%
PepsiCo, Inc.	125,000	3.45%	6/10/2046	141,176	0.02%
Las Vegas Sands Corp.	141,000	2.90%	25/6/2025	141,173	0.02%
Northwestern Mutual Life Insurance Co.	100,000	6.06%	30/3/2040	141,151	0.02%
Humana, Inc.	145,000	1.35%	3/2/2027	141,066	0.02%
Dow Chemical Co.	100,000	5.55%	30/11/2048	140,958	0.02%
Kellogg Co.	100,000	7.45%	1/4/2031	140,920	0.02%
Philip Morris International, Inc.	100,000	6.38%	16/5/2038	140,916	0.02%
Dell International LLC/EMC Corp.	125,000	4.90%	1/10/2026	140,911	0.02%
American Tower Corp.	142,000	1.60%	15/4/2026	140,906	0.02%
Equitable Holdings, Inc.	136,000	3.90%	20/4/2023	140,889	0.02%
Apple, Inc.	140,000	2.85%	5/8/2061	140,780	0.02%
Humana, Inc.	120,000	4.88%	1/4/2030	140,770	0.02%
L3Harris Technologies, Inc.	125,000	4.40%	15/6/2028	140,749	0.02%
Omnicom Group, Inc.	125,000	4.20%	1/6/2030	140,709	0.02%
Duke Energy Indiana LLC	100,000	6.35%	15/8/2038	140,694	0.02%
Trane Technologies Global Holding Co., Ltd.	100,000	5.75%	15/6/2043	140,680	0.02%
Ameren Illinois Co.	110,000	4.50%	15/3/2049	140,530	0.02%
Devon Energy Corp.	100,000	7.95%	15/4/2032	140,505	0.02%
Mondelez International, Inc.	150,000	2.63%	4/9/2050	140,327	0.02%
Kroger Co.	135,000	3.85%	1/8/2023	140,276	0.02%
National Fuel Gas Co.	125,000	5.50%	15/1/2026	140,135	0.02%
Duke Energy Carolinas LLC	105,000	6.45%	15/10/2032	140,099	0.02%
Newmont Corp.	100,000	6.25%	1/10/2039	140,054	0.02%
American Water Capital Corp.	125,000	3.75%	1/9/2047	139,983	0.02%
Mars, Inc.	125,000	3.60%	1/4/2034	139,952	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Georgia-Pacific LLC	123,000	8.00%	15/1/2024	139,922	0.02%
ServiceNow, Inc.	150,000	1.40%	1/9/2030	139,865	0.02%
Anthem, Inc.	125,000	3.70%	15/9/2049	139,597	0.02%
Constellation Brands, Inc.	125,000	4.75%	1/12/2025	139,563	0.02%
Baxter International, Inc.	125,000	3.95%	1/4/2030	139,492	0.02%
CommonSpirit Health	135,000	2.76%	1/10/2024	139,421	0.02%
Boston Properties LP	130,000	3.65%	1/2/2026	139,330	0.02%
Sabal Trail Transmission LLC	125,000	4.25%	1/5/2028	139,267	0.02%
International Paper Co.	110,000	4.80%	15/6/2044	138,987	0.02%
ViacomCBS, Inc.	123,000	4.20%	19/5/2032	138,895	0.02%
Southwest Airlines Co.	125,000	5.25%	4/5/2025	138,861	0.02%
Cigna Corp.	125,000	3.88%	15/10/2047	138,775	0.02%
Hewlett Packard Enterprise Co.	125,000	4.90%	15/10/2025	138,719	0.02%
American International Group, Inc.	100,000	6.25%	1/5/2036	138,602	0.02%
Microsoft Corp.	136,000	2.00%	8/8/2023	138,581	0.02%
Alexandria Real Estate Equities, Inc.	125,000	3.95%	15/1/2028	138,479	0.02%
Alabama Power Co.	125,000	3.75%	1/3/2045	138,404	0.02%
HCA, Inc.	135,000	3.50%	15/7/2051	138,396	0.02%
AIG SunAmerica Global Financing X	100,000	6.90%	15/3/2032	138,364	0.02%
Southern Co. Gas Capital Corp.	125,000	3.95%	1/10/2046	138,296	0.02%
PacifiCorp	110,000	5.25%	15/6/2035	138,245	0.02%
McDonald's Corp.	125,000	3.63%	1/9/2049	138,231	0.02%
Ares Capital Corp.	135,000	3.50%	10/2/2023	138,138	0.02%
Virginia Electric & Power Co.	150,000	2.45%	15/12/2050	138,048	0.02%
Newmont Corp.	110,000	4.88%	15/3/2042	137,873	0.02%
HCA, Inc.	125,000	4.13%	15/6/2029	137,824	0.02%
Alabama Power Co.	115,000	4.30%	2/1/2046	137,780	0.02%
Sabine Pass Liquefaction LLC	120,000	5.88%	30/6/2026	137,704	0.02%
Public Service Electric & Gas Co.	135,000	2.45%	15/1/2030	137,695	0.02%
Discovery Communications LLC	100,000	6.35%	1/6/2040	137,676	0.02%
Equitable Holdings, Inc.	110,000	5.00%	20/4/2048	137,665	0.02%
MetLife, Inc.	130,000	3.60%	10/4/2024	137,506	0.02%
Massachusetts Mutual Life Insurance Co.	124,000	3.73%	15/10/2070	137,392	0.02%
Altria Group, Inc.	125,000	4.40%	14/2/2026	137,270	0.02%
Anthem, Inc.	125,000	3.65%	1/12/2027	137,196	0.02%
PacifiCorp	100,000	6.00%	15/1/2039	137,161	0.02%
ONEOK, Inc.	125,000	4.35%	15/3/2029	137,141	0.02%
XLIT Ltd.	100,000	5.50%	31/3/2045	137,141	0.02%
IPALCO Enterprises, Inc.	125,000	4.25%	1/5/2030	137,100	0.02%
Progressive Corp.	100,000	6.25%	1/12/2032	137,095	0.02%
United Parcel Service, Inc.	95,000	6.20%	15/1/2038	136,893	0.02%
Crown Castle International Corp.	125,000	4.45%	15/2/2026	136,880	0.02%
Bank of America Corp.	125,000	3.97%	5/3/2029	136,870	0.02%
Oracle Corp.	125,000	4.38%	15/5/2055	136,838	0.02%
ConocoPhillips	125,000	3.75%	1/10/2027	136,802	0.02%
MPLX LP	125,000	4.13%	1/3/2027	136,776	0.02%
Enterprise Products Operating LLC	120,000	4.25%	15/2/2048	136,746	0.02%
Humana, Inc.	125,000	3.95%	15/3/2027	136,687	0.02%
MetLife Capital Trust IV	100,000	7.88%	15/12/2037	136,519	0.02%
3M Co.	125,000	3.25%	26/8/2049	136,473	0.02%
Ascension Health	131,000	2.53%	15/11/2029	136,472	0.02%
Microsoft Corp.	112,000	4.10%	6/2/2037	136,330	0.02%
PepsiCo, Inc.	100,000	7.00%	1/3/2029	136,251	0.02%
Comcast Corp.	125,000	3.40%	1/4/2030	136,241	0.02%
Southern Power Co.	125,000	4.15%	1/12/2025	136,155	0.02%
General Motors Co.	110,000	5.20%	1/4/2045	136,114	0.02%
Discover Financial Services	125,000	4.10%	9/2/2027	136,096	0.02%
Ally Financial, Inc.	125,000	4.63%	30/3/2025	136,048	0.02%
General Electric Co.	100,000	5.88%	14/1/2038	135,952	0.02%
Union Electric Co.	125,000	3.50%	15/3/2029	135,890	0.02%
Time Warner Cable LLC	125,000	4.50%	15/9/2042	135,879	0.02%
Sabra Health Care LP	130,000	3.90%	15/10/2029	135,845	0.02%
Reinsurance Group of America, Inc.	125,000	3.95%	15/9/2026	135,826	0.02%
Simon Property Group LP	110,000	4.75%	15/3/2042	135,740	0.02%
American International Group, Inc.	125,000	3.90%	1/4/2026	135,700	0.02%
Chevron USA, Inc.	125,000	3.25%	15/10/2029	135,650	0.02%
Capital One Financial Corp.	125,000	3.75%	9/3/2027	135,527	0.02%
Burlington Resources LLC	100,000	5.95%	15/10/2036	135,406	0.02%
Host Hotels & Resorts LP	140,000	2.90%	15/12/2031	135,404	0.02%
Williams Cos, Inc.	100,000	6.30%	15/4/2040	135,317	0.02%
Aon plc	125,000	3.88%	15/12/2025	135,263	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Valero Energy Corp.	100,000	6.63%	15/6/2037	135,255	0.02%
Duke Energy Progress LLC	125,000	3.45%	15/3/2029	135,200	0.02%
Fox Corp.	105,000	5.48%	25/1/2039	135,091	0.02%
Intercontinental Exchange, Inc.	125,000	3.75%	1/12/2025	135,066	0.02%
Microchip Technology, Inc.	130,000	4.25%	1/9/2025	135,033	0.02%
General Motors Co.	100,000	6.60%	1/4/2036	135,031	0.02%
Energy Transfer LP	110,000	6.05%	1/6/2041	134,992	0.02%
Fifth Third Bank NA	125,000	3.85%	15/3/2026	134,983	0.02%
AvalonBay Communities, Inc.	125,000	3.30%	1/6/2029	134,975	0.02%
Bank of New York Mellon Corp.	125,000	3.44%	7/2/2028	134,938	0.02%
American Water Capital Corp.	125,000	3.45%	1/6/2029	134,925	0.02%
Kimberly-Clark Corp.	125,000	3.10%	26/3/2030	134,893	0.02%
Utah Acquisition Sub, Inc.	110,000	5.25%	15/6/2046	134,863	0.02%
New York & Presbyterian Hospital	110,000	4.02%	1/8/2045	134,605	0.02%
Willis-Knighton Medical Center	105,000	4.81%	1/9/2048	134,578	0.02%
Walt Disney Co.	125,000	3.38%	15/11/2026	134,469	0.02%
Massachusetts Institute of Technology	90,000	4.68%	1/7/2114	134,462	0.02%
FedEx Corp.	120,000	4.10%	15/4/2043	134,425	0.02%
Comcast Corp.	150,000	2.45%	15/8/2052	134,358	0.02%
American Express Co.	125,000	3.30%	3/5/2027	134,085	0.02%
International Business Machines Corp.	125,000	3.45%	19/2/2026	134,061	0.02%
Dell International LLC/EMC Corp.	80,000	8.35%	15/7/2046	133,980	0.02%
PNC Bank NA	125,000	3.88%	10/4/2025	133,973	0.02%
Bristol-Myers Squibb Co.	105,000	4.63%	15/5/2044	133,947	0.02%
Vistra Operations Co. LLC	125,000	4.30%	15/7/2029	133,947	0.02%
Entergy Arkansas LLC	125,000	3.50%	1/4/2026	133,944	0.02%
Johnson & Johnson	125,000	2.95%	3/3/2027	133,776	0.02%
George Washington University	110,000	4.13%	15/9/2048	133,638	0.02%
Kinder Morgan, Inc.	125,000	5.63%	15/11/2023	133,615	0.02%
Main Street Capital Corp.	125,000	5.20%	1/5/2024	133,493	0.01%
Expedia Group, Inc.	125,000	4.50%	15/8/2024	133,476	0.01%
Expedia Group, Inc.	125,000	3.80%	15/2/2028	133,462	0.01%
Philip Morris International, Inc.	125,000	3.13%	17/8/2027	133,369	0.01%
Intel Corp.	130,000	3.05%	12/8/2051	133,334	0.01%
Exelon Corp.	125,000	3.40%	15/4/2026	133,300	0.01%
General Motors Financial Co., Inc.	125,000	3.60%	21/6/2030	133,275	0.01%
General Motors Financial Co., Inc.	125,000	4.00%	15/1/2025	133,209	0.01%
Stryker Corp.	125,000	3.38%	1/11/2025	133,179	0.01%
Affiliated Managers Group, Inc.	125,000	3.50%	1/8/2025	133,126	0.01%
Massachusetts Electric Co.	100,000	5.90%	15/11/2039	133,039	0.01%
KeyBank NA	125,000	3.30%	1/6/2025	132,883	0.01%
Ameren Illinois Co.	125,000	3.25%	15/3/2050	132,794	0.01%
Massachusetts Institute of Technology	75,000	5.60%	1/7/2111	132,787	0.01%
Church & Dwight Co., Inc.	125,000	3.15%	1/8/2027	132,780	0.01%
American International Group, Inc.	125,000	4.13%	15/2/2024	132,740	0.01%
Dell International LLC/EMC Corp.	125,000	4.00%	15/7/2024	132,729	0.01%
Halliburton Co.	90,000	7.45%	15/9/2039	132,661	0.01%
UnitedHealth Group, Inc.	130,000	2.90%	15/5/2050	132,650	0.01%
ERAC USA Finance LLC	125,000	3.85%	15/11/2024	132,635	0.01%
KKR Group Finance Co. II LLC	100,000	5.50%	1/2/2043	132,616	0.01%
Banner Health	125,000	3.18%	1/1/2050	132,612	0.01%
Procter & Gamble Co.	125,000	2.80%	25/3/2027	132,584	0.01%
Eversource Energy	125,000	3.45%	15/1/2050	132,383	0.01%
Coterra Energy, Inc.	125,000	4.38%	1/6/2024	132,369	0.01%
Discover Financial Services	125,000	3.75%	4/3/2025	132,364	0.01%
Pfizer, Inc.	125,000	3.40%	15/5/2024	132,349	0.01%
PNC Financial Services Group, Inc.	125,000	3.90%	29/4/2024	132,326	0.01%
Adobe, Inc.	125,000	3.25%	1/2/2025	132,285	0.01%
Keurig Dr Pepper, Inc.	125,000	3.20%	1/5/2030	132,281	0.01%
Discovery Communications LLC	126,000	3.45%	15/3/2025	132,200	0.01%
MPLX LP	124,000	4.00%	15/2/2025	132,198	0.01%
DuPont de Nemours, Inc.	125,000	4.21%	15/11/2023	132,182	0.01%
BlackRock, Inc.	125,000	3.50%	18/3/2024	132,166	0.01%
Truist Financial Corp.	130,000	2.20%	16/3/2023	132,102	0.01%
KKR Group Finance Co. VI LLC	120,000	3.75%	1/7/2029	132,086	0.01%
Comcast Corp.	117,000	3.90%	1/3/2038	131,965	0.01%
McDonald's Corp.	119,000	3.70%	15/2/2042	131,921	0.01%
Procter & Gamble Co.	113,000	3.55%	25/3/2040	131,873	0.01%
International Business Machines Corp.	100,000	5.88%	29/11/2032	131,826	0.01%
Intercontinental Exchange, Inc.	125,000	4.00%	15/10/2023	131,799	0.01%
Sherwin-Williams Co.	125,000	2.95%	15/8/2029	131,679	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Corning, Inc.	100,000	5.45%	15/11/2079	131,599	0.01%
L3Harris Technologies, Inc.	100,000	5.05%	27/4/2045	131,563	0.01%
Kinder Morgan Energy Partners LP	90,000	7.50%	15/11/2040	131,544	0.01%
Kinder Morgan Energy Partners LP	125,000	4.15%	1/2/2024	131,531	0.01%
Simon Property Group LP	125,000	3.38%	1/10/2024	131,517	0.01%
Ecolab, Inc.	125,000	2.70%	1/11/2026	131,514	0.01%
BP Capital Markets America, Inc.	130,000	3.06%	17/6/2041	131,458	0.01%
Microsoft Corp.	125,000	3.63%	15/12/2023	131,413	0.01%
Honeywell International, Inc.	110,000	3.81%	21/11/2047	131,404	0.01%
Truist Financial Corp.	125,000	3.75%	6/12/2023	131,385	0.01%
CVS Health Corp.	125,000	3.38%	12/8/2024	131,377	0.01%
Simon Property Group LP	89,000	6.75%	1/2/2040	131,365	0.01%
Campbell Soup Co.	105,000	4.80%	15/3/2048	131,266	0.01%
CubeSmart LP	125,000	3.13%	1/9/2026	131,257	0.01%
Schlumberger Holdings Corp.	125,000	3.75%	1/5/2024	131,232	0.01%
Aon Corp.	115,000	4.50%	15/12/2028	131,123	0.01%
AT&T, Inc.	100,000	5.45%	1/3/2047	131,104	0.01%
Target Corp.	125,000	2.50%	15/4/2026	131,083	0.01%
Williams Cos, Inc.	100,000	5.80%	15/11/2043	131,039	0.01%
Baxter International, Inc.	130,000	2.27%	1/12/2028	131,038	0.01%
Time Warner Cable LLC	100,000	6.55%	1/5/2037	130,996	0.01%
Walmart, Inc.	125,000	2.65%	15/12/2024	130,884	0.01%
UnitedHealth Group, Inc.	100,000	4.75%	15/7/2045	130,858	0.01%
Boston Properties LP	125,000	3.25%	30/1/2031	130,838	0.01%
Zimmer Biomet Holdings, Inc.	130,000	2.60%	24/11/2031	130,787	0.01%
Teachers Insurance & Annuity Association of America	125,000	3.30%	15/5/2050	130,774	0.01%
United Parcel Service, Inc.	125,000	2.80%	15/11/2024	130,766	0.01%
Boston Scientific Corp.	125,000	3.45%	1/3/2024	130,750	0.01%
Anthem, Inc.	125,000	2.88%	15/9/2029	130,741	0.01%
AT&T, Inc.	112,000	4.50%	9/3/2048	130,718	0.01%
Apple, Inc.	125,000	2.75%	13/1/2025	130,687	0.01%
Reliance Standard Life Global Funding II	125,000	3.85%	19/9/2023	130,654	0.01%
Continental Resources, Inc.	125,000	3.80%	1/6/2024	130,480	0.01%
Bank of America Corp.	100,000	4.88%	1/4/2044	130,258	0.01%
Boston Gas Co.	125,000	3.15%	1/8/2027	130,252	0.01%
Broadcom, Inc.	124,000	3.15%	15/11/2025	130,194	0.01%
Abbott Laboratories	100,000	4.75%	15/4/2043	130,051	0.01%
General Motors Co.	95,000	5.95%	1/4/2049	129,920	0.01%
L3Harris Technologies, Inc.	125,000	3.85%	15/6/2023	129,882	0.01%
Altria Group, Inc.	125,000	3.40%	6/5/2030	129,806	0.01%
International Business Machines Corp.	95,000	5.60%	30/11/2039	129,802	0.01%
Micron Technology, Inc.	110,000	5.33%	6/2/2029	129,758	0.01%
ViacomCBS, Inc.	120,000	4.00%	15/1/2026	129,711	0.01%
Intel Corp.	130,000	2.80%	12/8/2041	129,624	0.01%
Oncor Electric Delivery Co. LLC	125,000	2.75%	1/6/2024	129,579	0.01%
Microsoft Corp.	100,000	4.25%	6/2/2047	129,525	0.01%
Northrop Grumman Corp.	100,000	5.15%	1/5/2040	129,430	0.01%
McDonald's Corp.	95,000	5.70%	1/2/2039	129,428	0.01%
Prologis LP	125,000	3.00%	15/4/2050	129,425	0.01%
Entergy Louisiana LLC	108,000	4.20%	1/9/2048	129,337	0.01%
Altria Group, Inc.	125,000	2.63%	16/9/2026	129,255	0.01%
CME Group, Inc.	100,000	4.15%	15/6/2048	129,220	0.01%
Boeing Co.	125,000	3.25%	1/3/2028	129,217	0.01%
Microsoft Corp.	100,000	4.50%	1/10/2040	129,160	0.01%
TWDC Enterprises 18 Corp.	115,000	3.70%	1/12/2042	129,124	0.01%
Eli Lilly & Co.	100,000	4.15%	15/3/2059	129,122	0.01%
Boeing Co.	125,000	2.85%	30/10/2024	129,104	0.01%
Continental Resources, Inc.	125,000	4.50%	15/4/2023	129,050	0.01%
Northrop Grumman Corp.	100,000	5.05%	15/11/2040	129,037	0.01%
Nucor Corp.	130,000	2.98%	15/12/2055	129,031	0.01%
ONEOK Partners LP	100,000	6.20%	15/9/2043	129,011	0.01%
Honeywell International, Inc.	125,000	2.30%	15/8/2024	129,004	0.01%
HollyFrontier Corp.	115,000	5.88%	1/4/2026	128,954	0.01%
PulteGroup, Inc.	100,000	6.00%	15/2/2035	128,915	0.01%
Loews Corp.	119,000	3.75%	1/4/2026	128,912	0.01%
Ovintiv, Inc.	100,000	6.50%	15/8/2034	128,574	0.01%
Intel Corp.	130,000	1.60%	12/8/2028	128,432	0.01%
LYB International Finance BV	100,000	5.25%	15/7/2043	128,401	0.01%
BlackRock, Inc.	125,000	2.40%	30/4/2030	128,400	0.01%
Anthem, Inc.	125,000	3.30%	15/1/2023	128,381	0.01%
Lowe's Cos, Inc.	105,000	4.65%	15/4/2042	128,292	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Raymond James Financial, Inc.	100,000	4.95%	15/7/2046	128,228	0.01%
Eastman Chemical Co.	120,000	3.80%	15/3/2025	128,181	0.01%
Starbucks Corp.	125,000	3.10%	1/3/2023	128,170	0.01%
Dollar General Corp.	125,000	3.25%	15/4/2023	128,121	0.01%
Duke Energy Carolinas LLC	125,000	2.55%	15/4/2031	128,056	0.01%
Raytheon Technologies Corp.	100,000	4.63%	16/11/2048	128,043	0.01%
Enterprise Products Operating LLC	125,000	3.35%	15/3/2023	128,019	0.01%
Duke Energy Florida LLC	125,000	2.50%	1/12/2029	127,937	0.01%
Discover Bank	125,000	2.45%	12/9/2024	127,923	0.01%
Home Depot, Inc.	130,000	1.88%	15/9/2031	127,902	0.01%
PNC Bank NA	125,000	2.95%	30/1/2023	127,814	0.01%
Tyson Foods, Inc.	95,000	5.10%	28/9/2048	127,795	0.01%
Expedia Group, Inc.	125,000	3.25%	15/2/2030	127,774	0.01%
ONEOK, Inc.	115,000	4.50%	15/3/2050	127,625	0.01%
Apple, Inc.	100,000	4.45%	6/5/2044	127,624	0.01%
United Parcel Service, Inc.	125,000	2.50%	1/4/2023	127,589	0.01%
AEP Texas, Inc.	125,000	3.45%	15/5/2051	127,514	0.01%
Florida Power & Light Co.	125,000	2.88%	4/12/2051	127,485	0.01%
HollyFrontier Corp.	125,000	2.63%	1/10/2023	127,464	0.01%
FS KKR Capital Corp.	125,000	3.40%	15/1/2026	127,413	0.01%
Air Products & Chemicals, Inc.	125,000	2.80%	15/5/2050	127,367	0.01%
Owl Rock Capital Corp.	125,000	3.40%	15/7/2026	127,331	0.01%
Liberty Mutual Group, Inc.	115,000	3.95%	15/5/2060	127,310	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	125,000	2.70%	14/3/2023	127,276	0.01%
Waste Management, Inc.	125,000	2.40%	15/5/2023	127,226	0.01%
WW Grainger, Inc.	125,000	1.85%	15/2/2025	127,191	0.01%
Qorvo, Inc.	125,000	3.38%	1/4/2031	127,179	0.01%
Coca-Cola Co.	100,000	4.20%	25/3/2050	127,154	0.01%
Goldman Sachs Group, Inc.	125,000	2.60%	7/2/2030	127,083	0.01%
Visa, Inc.	125,000	1.90%	15/4/2027	127,041	0.01%
Citigroup, Inc.	100,000	5.88%	22/2/2033	126,949	0.01%
Exxon Mobil Corp.	125,000	3.10%	16/8/2049	126,835	0.01%
Citrix Systems, Inc.	125,000	3.30%	1/3/2030	126,826	0.01%
Nestle Holdings, Inc.	115,000	3.63%	24/9/2028	126,777	0.01%
Discover Bank	125,000	2.70%	6/2/2030	126,645	0.01%
Boeing Co.	100,000	6.13%	15/2/2033	126,641	0.01%
Global Payments, Inc.	110,000	4.15%	15/8/2049	126,357	0.01%
Citigroup, Inc.	100,000	4.65%	30/7/2045	126,355	0.01%
General Motors Financial Co., Inc.	122,000	2.90%	26/2/2025	126,348	0.01%
Intercontinental Exchange, Inc.	125,000	3.00%	15/6/2050	126,308	0.01%
Mosaic Co.	120,000	4.25%	15/11/2023	126,171	0.01%
UnitedHealth Group, Inc.	125,000	2.75%	15/5/2040	126,101	0.01%
Sysco Corp.	100,000	5.38%	21/9/2035	126,085	0.01%
Intel Corp.	125,000	3.10%	15/2/2060	125,946	0.01%
American Tower Corp.	125,000	2.70%	15/4/2031	125,911	0.01%
Hewlett Packard Enterprise Co.	125,000	1.45%	1/4/2024	125,753	0.01%
Alexander Funding Trust	125,000	1.84%	15/11/2023	125,693	0.01%
Marsh & McLennan Cos, Inc.	110,000	4.38%	15/3/2029	125,629	0.01%
QUALCOMM, Inc.	100,000	4.30%	20/5/2047	125,619	0.01%
AT&T, Inc.	113,000	4.10%	15/2/2028	125,600	0.01%
Merck & Co., Inc.	125,000	1.90%	10/12/2028	125,545	0.01%
Packaging Corp. of America	120,000	3.00%	15/12/2029	125,529	0.01%
Ally Financial, Inc.	125,000	1.45%	2/10/2023	125,434	0.01%
Kaiser Foundation Hospitals	95,000	4.88%	1/4/2042	125,420	0.01%
ViacomCBS, Inc.	100,000	5.50%	15/5/2033	125,358	0.01%
Mars, Inc.	100,000	4.13%	1/4/2054	125,322	0.01%
CoStar Group, Inc.	125,000	2.80%	15/7/2030	125,259	0.01%
Flex Ltd.	110,000	4.88%	15/6/2029	125,065	0.01%
Sysco Corp.	100,000	5.95%	1/4/2030	124,995	0.01%
Consolidated Edison Co. of New York, Inc.	115,000	3.95%	1/3/2043	124,962	0.01%
Energy Transfer LP	100,000	6.13%	15/12/2045	124,837	0.01%
City of Hope	100,000	4.38%	15/8/2048	124,834	0.01%
Dell International LLC/EMC Corp.	130,000	3.45%	15/12/2051	124,818	0.01%
Walmart, Inc.	87,000	5.63%	1/4/2040	124,800	0.01%
Healthcare Realty Trust, Inc.	125,000	2.40%	15/3/2030	124,787	0.01%
ONE Gas, Inc.	125,000	0.85%	11/3/2023	124,738	0.01%
McDonald's Corp.	125,000	2.13%	1/3/2030	124,702	0.01%
Kinder Morgan Energy Partners LP	90,000	6.95%	15/1/2038	124,650	0.01%
Dell International LLC/EMC Corp.	118,000	5.45%	15/6/2023	124,618	0.01%
Juniper Networks, Inc.	115,000	3.75%	15/8/2029	124,614	0.01%
Enterprise Products Operating LLC	125,000	3.30%	15/2/2053	124,606	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State Street Corp.	125,000	2.20%	3/3/2031	124,594	0.01%
American International Group, Inc.	100,000	4.38%	30/6/2050	124,537	0.01%
KeyBank NA	125,000	0.42%	3/1/2024	124,534	0.01%
Toyota Motor Credit Corp.	125,000	0.40%	6/4/2023	124,529	0.01%
Union Electric Co.	117,000	3.25%	1/10/2049	124,440	0.01%
UnitedHealth Group, Inc.	100,000	4.63%	15/7/2035	124,387	0.01%
QUALCOMM, Inc.	100,000	4.65%	20/5/2035	124,354	0.01%
Boeing Co.	120,000	3.75%	1/2/2050	124,345	0.01%
Caterpillar Financial Services Corp.	125,000	0.25%	1/3/2023	124,320	0.01%
AbbVie, Inc.	100,000	4.75%	15/3/2045	124,281	0.01%
Goldman Sachs Group, Inc.	125,000	2.91%	21/7/2042	124,236	0.01%
Walt Disney Co.	100,000	4.63%	23/3/2040	124,233	0.01%
Mid-America Apartments LP	120,000	2.75%	15/3/2030	124,230	0.01%
VMware, Inc.	125,000	0.60%	15/8/2023	124,168	0.01%
Continental Resources, Inc.	125,000	2.27%	15/11/2026	124,130	0.01%
PPG Industries, Inc.	121,000	3.20%	15/3/2023	124,093	0.01%
Berkshire Hathaway Energy Co.	100,000	4.45%	15/1/2049	124,077	0.01%
NiSource, Inc.	120,000	2.95%	1/9/2029	124,014	0.01%
QUALCOMM, Inc.	119,000	2.90%	20/5/2024	124,010	0.01%
Parker-Hannifin Corp.	120,000	2.70%	14/6/2024	124,008	0.01%
Bristol-Myers Squibb Co.	100,000	4.35%	15/11/2047	123,984	0.01%
Tyson Foods, Inc.	100,000	4.55%	2/6/2047	123,945	0.01%
IDEX Corp.	119,000	3.00%	1/5/2030	123,905	0.01%
Mosaic Co.	100,000	5.45%	15/11/2033	123,904	0.01%
Aptiv plc	130,000	3.10%	1/12/2051	123,874	0.01%
Mylan, Inc.	100,000	5.20%	15/4/2048	123,837	0.01%
Amgen, Inc.	100,000	4.56%	15/6/2048	123,830	0.01%
AHS Hospital Corp.	125,000	2.78%	1/7/2051	123,785	0.01%
Progressive Corp.	100,000	4.20%	15/3/2048	123,661	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	115,000	3.60%	15/4/2026	123,564	0.01%
Eli Lilly & Co.	118,000	2.75%	1/6/2025	123,558	0.01%
Williams Cos, Inc.	100,000	5.10%	15/9/2045	123,447	0.01%
Global Payments, Inc.	120,000	2.65%	15/2/2025	123,415	0.01%
Protective Life Global Funding	125,000	0.78%	5/7/2024	123,403	0.01%
AT&T, Inc.	125,000	3.50%	1/2/2061	123,384	0.01%
New York Life Global Funding	125,000	1.15%	9/6/2026	123,374	0.01%
Bacardi Ltd.	100,000	5.15%	15/5/2038	123,228	0.01%
Toyota Motor Credit Corp.	125,000	1.13%	18/6/2026	123,210	0.01%
ONEOK, Inc.	100,000	6.00%	15/6/2035	123,150	0.01%
Stellantis Finance US, Inc.	125,000	2.69%	15/9/2031	123,128	0.01%
Caterpillar Financial Services Corp.	116,000	3.25%	1/12/2024	123,088	0.01%
Aflac, Inc.	125,000	1.13%	15/3/2026	123,067	0.01%
General Motors Co.	85,000	6.75%	1/4/2046	122,990	0.01%
General Motors Co.	100,000	6.80%	1/10/2027	122,969	0.01%
Children's Hospital Corp.	100,000	4.12%	1/1/2047	122,965	0.01%
American Homes 4 Rent LP	125,000	2.38%	15/7/2031	122,876	0.01%
Packaging Corp. of America	105,000	4.05%	15/12/2049	122,754	0.01%
Georgia Power Co.	120,000	2.20%	15/9/2024	122,682	0.01%
Crown Castle International Corp.	100,000	4.75%	15/5/2047	122,645	0.01%
DTE Electric Co.	110,000	3.70%	15/3/2045	122,578	0.01%
Avangrid, Inc.	117,000	3.15%	1/12/2024	122,558	0.01%
Burlington Northern Santa Fe LLC	100,000	4.15%	15/12/2048	122,558	0.01%
Everest Reinsurance Holdings, Inc.	125,000	3.13%	15/10/2052	122,509	0.01%
Western & Southern Life Insurance Co.	110,000	3.75%	28/4/2061	122,493	0.01%
Toyota Motor Credit Corp.	115,000	3.40%	14/4/2025	122,359	0.01%
Citigroup, Inc.	100,000	4.28%	24/4/2048	122,337	0.01%
Target Corp.	100,000	4.00%	1/7/2042	122,325	0.01%
Jefferies Group LLC	100,000	6.45%	8/6/2027	122,261	0.01%
Comcast Corp.	125,000	1.95%	15/1/2031	122,232	0.01%
Enterprise Products Operating LLC	115,000	3.13%	31/7/2029	122,161	0.01%
CSX Corp.	85,000	6.22%	30/4/2040	122,157	0.01%
FMR LLC	100,000	4.95%	1/2/2033	122,099	0.01%
Tennessee Gas Pipeline Co. LLC	120,000	2.90%	1/3/2030	122,097	0.01%
TD SYNEX Corp.	125,000	1.75%	9/8/2026	122,087	0.01%
UnitedHealth Group, Inc.	100,000	4.20%	15/1/2047	121,832	0.01%
Walt Disney Co.	85,000	6.40%	15/12/2035	121,744	0.01%
Public Service Enterprise Group, Inc.	125,000	0.80%	15/8/2025	121,693	0.01%
Unum Group	110,000	4.00%	15/6/2029	121,625	0.01%
Oncor Electric Delivery Co. LLC	100,000	4.10%	15/11/2048	121,586	0.01%
Duke Energy Corp.	125,000	0.90%	15/9/2025	121,522	0.01%
Texas Health Resources	135,000	2.33%	15/11/2050	121,426	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
San Diego Gas & Electric Co.	100,000	4.50%	15/8/2040	121,419	0.01%
Waste Management, Inc.	122,000	2.00%	1/6/2029	121,326	0.01%
PacifiCorp	105,000	4.13%	15/1/2049	121,248	0.01%
LYB International Finance III LLC	105,000	4.20%	1/5/2050	121,237	0.01%
MDC Holdings, Inc.	125,000	2.50%	15/1/2031	121,205	0.01%
FedEx Corp.	100,000	4.90%	15/1/2034	121,170	0.01%
El du Pont de Nemours & Co.	120,000	1.70%	15/7/2025	121,106	0.01%
Fidelity National Information Services, Inc.	125,000	1.65%	1/3/2028	121,034	0.01%
Caterpillar, Inc.	85,000	6.05%	15/8/2036	121,006	0.01%
Consolidated Edison Co. of New York, Inc.	110,000	3.80%	15/5/2028	120,974	0.01%
Duke Realty LP	114,000	3.75%	1/12/2024	120,865	0.01%
AEP Transmission Co. LLC	100,000	4.25%	15/9/2048	120,815	0.01%
Ameren Illinois Co.	100,000	4.15%	15/3/2046	120,811	0.01%
7-Eleven, Inc.	130,000	2.80%	10/2/2051	120,655	0.01%
Swiss Re America Holding Corp.	100,000	7.00%	15/2/2026	120,646	0.01%
ONEOK Partners LP	90,000	6.85%	15/10/2037	120,592	0.01%
Kinder Morgan, Inc.	100,000	5.30%	1/12/2034	120,546	0.01%
Mastercard, Inc.	100,000	3.95%	26/2/2048	120,490	0.01%
Oncor Electric Delivery Co. LLC	115,000	3.10%	15/9/2049	120,425	0.01%
Lincoln National Corp.	100,000	4.35%	1/3/2048	120,360	0.01%
Johnson & Johnson	125,000	1.30%	1/9/2030	120,355	0.01%
Stanley Black & Decker, Inc.	125,000	2.75%	15/11/2050	120,354	0.01%
Walmart, Inc.	100,000	3.95%	28/6/2038	120,305	0.01%
Trustees of Princeton University	120,000	2.52%	1/7/2050	120,288	0.01%
Burlington Northern Santa Fe LLC	100,000	4.05%	15/6/2048	120,282	0.01%
Goldman Sachs Group, Inc.	120,000	1.22%	6/12/2023	120,279	0.01%
Charles Schwab Corp.	125,000	1.65%	11/3/2031	120,079	0.01%
Raytheon Technologies Corp.	95,000	4.80%	15/12/2043	120,010	0.01%
Deere & Co.	100,000	3.75%	15/4/2050	119,974	0.01%
FedEx Corp.	100,000	4.55%	1/4/2046	119,763	0.01%
Equitable Holdings, Inc.	95,000	7.00%	1/4/2028	119,722	0.01%
Johns Hopkins Health System Corp.	100,000	3.84%	15/5/2046	119,598	0.01%
Public Service Co. of Colorado	100,000	4.05%	15/9/2049	119,586	0.01%
Intel Corp.	90,000	4.90%	29/7/2045	119,367	0.01%
Dow Chemical Co.	100,000	4.38%	15/11/2042	119,266	0.01%
Norfolk Southern Corp.	100,000	4.15%	28/2/2048	119,185	0.01%
Markel Corp.	115,000	3.45%	7/5/2052	119,089	0.01%
Pernod Ricard International Finance LLC	125,000	2.75%	1/10/2050	119,035	0.01%
Rexford Industrial Realty LP	125,000	2.15%	1/9/2031	118,967	0.01%
Norfolk Southern Corp.	100,000	4.10%	15/5/2049	118,864	0.01%
Marsh & McLennan Cos, Inc.	95,000	4.35%	30/1/2047	118,823	0.01%
Healthcare Trust of America Holdings LP	125,000	2.00%	15/3/2031	118,648	0.01%
Walmart, Inc.	100,000	3.63%	15/12/2047	118,637	0.01%
Pfizer, Inc.	100,000	4.00%	15/12/2036	118,559	0.01%
Tyson Foods, Inc.	110,000	3.55%	2/6/2027	118,490	0.01%
Bank of America Corp.	100,000	6.22%	15/9/2026	118,338	0.01%
American Tower Corp.	125,000	1.88%	15/10/2030	118,229	0.01%
Simon Property Group LP	115,000	3.25%	13/9/2049	118,210	0.01%
San Diego Gas & Electric Co.	100,000	4.10%	15/6/2049	118,189	0.01%
ViacomCBS, Inc.	100,000	4.95%	15/1/2031	118,188	0.01%
Energy Transfer LP	110,000	4.00%	1/10/2027	118,184	0.01%
Johnson & Johnson	125,000	2.45%	1/9/2060	118,167	0.01%
Georgia Power Co.	100,000	4.75%	1/9/2040	118,130	0.01%
Texas Instruments, Inc.	100,000	3.88%	15/3/2039	118,055	0.01%
Cardinal Health, Inc.	110,000	3.75%	15/9/2025	118,004	0.01%
Equinix, Inc.	120,000	1.25%	15/7/2025	117,946	0.01%
Marathon Petroleum Corp.	100,000	4.75%	15/9/2044	117,927	0.01%
Providence St Joseph Health Obligated Group	100,000	3.93%	1/10/2048	117,845	0.01%
Duke Energy Carolinas LLC	85,000	6.05%	15/4/2038	117,766	0.01%
US Bancorp	125,000	1.38%	22/7/2030	117,757	0.01%
Pfizer, Inc.	111,000	2.75%	3/6/2026	117,734	0.01%
Target Corp.	100,000	3.63%	15/4/2046	117,688	0.01%
Discovery Communications LLC	100,000	4.65%	15/5/2050	117,672	0.01%
Eaton Corp.	100,000	4.15%	2/11/2042	117,631	0.01%
PNC Bank NA	112,000	2.95%	23/2/2025	117,608	0.01%
Willis North America, Inc.	105,000	4.50%	15/9/2028	117,455	0.01%
President & Fellows of Harvard College	75,000	6.50%	15/1/2039	117,429	0.01%
Lowe's Cos, Inc.	110,000	3.10%	3/5/2027	117,397	0.01%
Level 3 Financing, Inc.	115,000	3.88%	15/11/2029	117,274	0.01%
Eli Lilly & Co.	125,000	2.50%	15/9/2060	117,239	0.01%
Honeywell International, Inc.	120,000	1.10%	1/3/2027	117,058	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amgen, Inc.	115,000	2.45%	21/2/2030	117,044	0.01%
Oncor Electric Delivery Co. LLC	84,000	7.00%	1/5/2032	117,032	0.01%
Ecolab, Inc.	125,000	1.30%	30/1/2031	116,944	0.01%
Mastercard, Inc.	114,000	2.00%	3/3/2025	116,848	0.01%
Honeywell International, Inc.	120,000	1.75%	1/9/2031	116,825	0.01%
JPMorgan Chase & Co.	110,000	3.20%	15/6/2026	116,794	0.01%
AutoZone, Inc.	115,000	2.88%	15/1/2023	116,788	0.01%
Avery Dennison Corp.	100,000	4.88%	6/12/2028	116,642	0.01%
NIKE, Inc.	105,000	3.38%	1/11/2046	116,602	0.01%
BP Capital Markets America, Inc.	105,000	3.94%	21/9/2028	116,551	0.01%
Office Properties Income Trust	120,000	3.45%	15/10/2031	116,541	0.01%
Caterpillar, Inc.	85,000	5.20%	27/5/2041	116,507	0.01%
Kinder Morgan Energy Partners LP	100,000	5.00%	1/3/2043	116,334	0.01%
Oncor Electric Delivery Co. LLC	100,000	3.80%	1/6/2049	116,332	0.01%
Pacific Gas & Electric Co.	125,000	3.30%	1/8/2040	116,310	0.01%
VMware, Inc.	100,000	4.70%	15/5/2030	116,305	0.01%
AvalonBay Communities, Inc.	110,000	2.95%	11/5/2026	116,238	0.01%
Air Lease Corp.	118,000	1.88%	15/8/2026	116,199	0.01%
BP Capital Markets America, Inc.	110,000	3.19%	6/4/2025	115,953	0.01%
Mayo Clinic	100,000	3.77%	15/11/2043	115,933	0.01%
Duke Energy Progress LLC	100,000	4.10%	15/3/2043	115,836	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	100,000	5.13%	1/7/2049	115,811	0.01%
Walmart, Inc.	75,000	6.50%	15/8/2037	115,697	0.01%
Anthem, Inc.	85,000	5.95%	15/12/2034	115,682	0.01%
Sabra Health Care LP	105,000	5.13%	15/8/2026	115,677	0.01%
John Deere Capital Corp.	110,000	3.65%	12/10/2023	115,473	0.01%
Caterpillar, Inc.	110,000	2.60%	19/9/2029	115,275	0.01%
Entergy Mississippi LLC	100,000	3.85%	1/6/2049	115,232	0.01%
Home Depot, Inc.	125,000	2.38%	15/3/2051	115,187	0.01%
Eaton Corp.	100,000	4.00%	2/11/2032	115,054	0.01%
Kimco Realty Corp.	100,000	4.25%	1/4/2045	115,034	0.01%
CNO Financial Group, Inc.	100,000	5.25%	30/5/2029	114,864	0.01%
Enterprise Products Operating LLC	100,000	4.45%	15/2/2043	114,810	0.01%
BGC Partners, Inc.	110,000	3.75%	1/10/2024	114,711	0.01%
Assured Guaranty US Holdings, Inc.	110,000	3.60%	15/9/2051	114,575	0.01%
Altria Group, Inc.	110,000	4.45%	6/5/2050	114,504	0.01%
CVS Health Corp.	100,000	4.13%	1/4/2040	114,489	0.01%
Humana, Inc.	100,000	3.95%	15/8/2049	114,481	0.01%
Georgia Power Co.	100,000	4.30%	15/3/2042	114,474	0.01%
General Motors Co.	100,000	5.00%	1/10/2028	114,414	0.01%
Mondelez International, Inc.	100,000	4.13%	7/5/2028	114,340	0.01%
International Paper Co.	75,000	7.30%	15/11/2039	114,269	0.01%
Tampa Electric Co.	90,000	4.45%	15/6/2049	114,225	0.01%
Estee Lauder Cos, Inc.	80,000	6.00%	15/5/2037	114,168	0.01%
Burlington Northern Santa Fe LLC	85,000	5.15%	1/9/2043	114,117	0.01%
Broadcom, Inc.	100,000	4.75%	15/4/2029	113,915	0.01%
John Deere Capital Corp.	110,000	2.25%	14/9/2026	113,892	0.01%
Hewlett Packard Enterprise Co.	85,000	6.35%	15/10/2045	113,826	0.01%
Ohio National Financial Services, Inc.	100,000	5.80%	24/1/2030	113,801	0.01%
Baltimore Gas & Electric Co.	100,000	3.75%	15/8/2047	113,720	0.01%
Southwest Gas Corp.	100,000	4.15%	1/6/2049	113,720	0.01%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	100,000	4.85%	15/1/2027	113,656	0.01%
HP, Inc.	115,000	2.65%	17/6/2031	113,540	0.01%
Cigna Corp.	109,000	3.75%	15/7/2023	113,450	0.01%
Dell International LLC/EMC Corp.	100,000	5.85%	15/7/2025	113,429	0.01%
United Parcel Service, Inc.	100,000	3.40%	1/9/2049	113,365	0.01%
Constellation Brands, Inc.	105,000	3.60%	15/2/2028	113,360	0.01%
Northrop Grumman Corp.	100,000	3.85%	15/4/2045	113,314	0.01%
salesforce.com, Inc.	110,000	3.05%	15/7/2061	113,278	0.01%
Tyson Foods, Inc.	100,000	4.35%	1/3/2029	113,129	0.01%
Kimberly-Clark Corp.	100,000	3.95%	1/11/2028	113,100	0.01%
McDonald's Corp.	90,000	4.88%	15/7/2040	113,076	0.01%
Regions Financial Corp.	75,000	7.38%	10/12/2037	112,948	0.01%
FedEx Corp.	100,000	4.05%	15/2/2048	112,946	0.01%
Home Depot, Inc.	100,000	3.50%	15/9/2056	112,880	0.01%
Consumers Energy Co.	100,000	3.50%	1/8/2051	112,722	0.01%
National Retail Properties, Inc.	100,000	4.30%	15/10/2028	112,722	0.01%
Office Properties Income Trust	108,000	4.25%	15/5/2024	112,704	0.01%
Kansas City Southern	110,000	3.00%	15/5/2023	112,596	0.01%
Becton Dickinson & Co.	100,000	3.79%	20/5/2050	112,564	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KeySpan Gas East Corp.	110,000	2.74%	15/8/2026	112,467	0.01%
Edwards Lifesciences Corp.	100,000	4.30%	15/6/2028	112,444	0.01%
Walt Disney Co.	100,000	3.80%	22/3/2030	112,388	0.01%
Transcontinental Gas Pipe Line Co. LLC	100,000	3.95%	15/5/2050	112,325	0.01%
Chubb INA Holdings, Inc.	110,000	3.05%	15/12/2061	112,264	0.01%
Walgreens Boots Alliance, Inc.	100,000	4.10%	15/4/2050	112,210	0.01%
General Motors Financial Co., Inc.	100,000	5.25%	1/3/2026	112,158	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.00%	1/12/2028	112,035	0.01%
Stanley Black & Decker, Inc.	105,000	3.40%	1/3/2026	111,963	0.01%
Oracle Corp.	100,000	4.50%	8/7/2044	111,868	0.01%
American International Group, Inc.	100,000	4.20%	1/4/2028	111,866	0.01%
Southwestern Public Service Co.	100,000	3.70%	15/8/2047	111,829	0.01%
Columbia Property Trust Operating Partnership LP	103,000	4.15%	1/4/2025	111,744	0.01%
JPMorgan Chase & Co.	100,000	4.20%	23/7/2029	111,684	0.01%
Raytheon Technologies Corp.	100,000	3.75%	1/11/2046	111,659	0.01%
Electronic Arts, Inc.	100,000	4.80%	1/3/2026	111,642	0.01%
Leidos, Inc.	100,000	4.38%	15/5/2030	111,553	0.01%
RWJ Barnabas Health, Inc.	100,000	3.48%	1/7/2049	111,479	0.01%
Exelon Corp.	100,000	4.05%	15/4/2030	111,435	0.01%
CenterPoint Energy Houston Electric LLC	100,000	3.55%	1/8/2042	111,353	0.01%
Duke Energy Carolinas LLC	100,000	3.95%	15/11/2028	111,353	0.01%
General Dynamics Corp.	100,000	3.63%	1/4/2030	111,264	0.01%
Boeing Co.	108,000	3.85%	1/11/2048	111,259	0.01%
Williams Cos, Inc.	75,000	8.75%	15/3/2032	111,250	0.01%
Pacific Gas & Electric Co.	110,000	4.30%	15/3/2045	111,231	0.01%
Union Pacific Corp.	95,000	3.80%	1/10/2051	111,213	0.01%
Anthem, Inc.	100,000	3.60%	15/3/2051	111,184	0.01%
Pfizer, Inc.	95,000	3.90%	15/3/2039	111,135	0.01%
Chevron USA, Inc.	100,000	3.85%	15/1/2028	111,107	0.01%
PPG Industries, Inc.	100,000	3.75%	15/3/2028	111,031	0.01%
Constellation Brands, Inc.	103,000	3.50%	9/5/2027	111,030	0.01%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	100,000	4.15%	23/1/2030	111,016	0.01%
AT&T, Inc.	100,000	4.25%	1/3/2027	110,974	0.01%
Jefferies Group LLC	80,000	6.50%	20/1/2043	110,935	0.01%
Laboratory Corp. of America Holdings	105,000	3.60%	1/2/2025	110,894	0.01%
Advocate Health & Hospitals Corp.	100,000	3.39%	15/10/2049	110,847	0.01%
Reinsurance Group of America, Inc.	101,000	3.90%	15/5/2029	110,831	0.01%
Indiana Michigan Power Co.	100,000	3.75%	1/7/2047	110,796	0.01%
Highwoods Realty LP	100,000	4.20%	15/4/2029	110,731	0.01%
Ventas Realty LP	100,000	4.00%	1/3/2028	110,633	0.01%
International Paper Co.	90,000	4.35%	15/8/2048	110,614	0.01%
Unum Group	90,000	5.75%	15/8/2042	110,558	0.01%
Enterprise Products Operating LLC	105,000	3.70%	31/1/2051	110,522	0.01%
PayPal Holdings, Inc.	105,000	2.65%	1/10/2026	110,442	0.01%
Fifth Third Bancorp	100,000	3.95%	14/3/2028	110,418	0.01%
Kansas City Southern	95,000	4.30%	15/5/2043	110,297	0.01%
BP Capital Markets America, Inc.	100,000	3.63%	6/4/2030	110,289	0.01%
Hasbro, Inc.	100,000	3.90%	19/11/2029	110,244	0.01%
Mosaic Co.	100,000	4.05%	15/11/2027	110,232	0.01%
Ovintiv Exploration, Inc.	100,000	5.63%	1/7/2024	110,188	0.01%
KeyBank NA	100,000	3.90%	13/4/2029	110,096	0.01%
American Express Co.	100,000	4.20%	6/11/2025	110,083	0.01%
Halliburton Co.	80,000	6.70%	15/9/2038	110,061	0.01%
Sysco Corp.	90,000	4.85%	1/10/2045	110,051	0.01%
Nevada Power Co.	100,000	3.70%	1/5/2029	109,998	0.01%
Omega Healthcare Investors, Inc.	100,000	4.50%	1/4/2027	109,990	0.01%
Goldman Sachs Group, Inc.	100,000	3.80%	15/3/2030	109,981	0.01%
Commonwealth Edison Co.	100,000	3.70%	15/8/2028	109,962	0.01%
Aircastle Ltd.	100,000	5.25%	11/8/2025	109,942	0.01%
Baxter International, Inc.	110,000	1.32%	29/11/2024	109,909	0.01%
AEP Texas, Inc.	100,000	3.95%	1/6/2028	109,887	0.01%
QUALCOMM, Inc.	100,000	3.25%	20/5/2050	109,849	0.01%
Arch Capital Finance LLC	100,000	4.01%	15/12/2026	109,845	0.01%
Lincoln National Corp.	100,000	3.80%	1/3/2028	109,764	0.01%
salesforce.com, Inc.	110,000	2.70%	15/7/2041	109,708	0.01%
ONEOK, Inc.	75,000	7.15%	15/1/2051	109,589	0.01%
Baxter International, Inc.	110,000	0.87%	1/12/2023	109,553	0.01%
Boeing Co.	100,000	4.88%	1/5/2025	109,507	0.01%
Enterprise Products Operating LLC	105,000	2.80%	31/1/2030	109,507	0.01%
Prospect Capital Corp.	110,000	3.36%	15/11/2026	109,498	0.01%
Comcast Corp.	100,000	3.55%	1/5/2028	109,485	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CDW LLC/CDW Finance Corp.	100,000	5.50%	1/12/2024	109,467	0.01%
American Tower Corp.	100,000	4.40%	15/2/2026	109,340	0.01%
United Parcel Service, Inc.	100,000	3.40%	15/3/2029	109,319	0.01%
Crown Castle International Corp.	110,000	2.50%	15/7/2031	109,295	0.01%
Energy Transfer LP	100,000	4.95%	15/1/2043	109,285	0.01%
Estee Lauder Cos, Inc.	100,000	3.13%	1/12/2049	109,234	0.01%
Marathon Petroleum Corp.	100,000	4.70%	1/5/2025	109,192	0.01%
Analog Devices, Inc.	100,000	3.50%	5/12/2026	109,116	0.01%
United Parcel Service, Inc.	95,000	3.63%	1/10/2042	109,068	0.01%
Wells Fargo Bank NA	75,000	6.60%	15/1/2038	109,051	0.01%
Becton Dickinson & Co.	100,000	3.70%	6/6/2027	109,043	0.01%
MPLX LP	89,000	5.20%	1/12/2047	108,958	0.01%
BlackRock, Inc.	100,000	3.25%	30/4/2029	108,871	0.01%
PNC Financial Services Group, Inc.	100,000	3.45%	23/4/2029	108,836	0.01%
Burlington Northern Santa Fe LLC	90,000	4.13%	15/6/2047	108,794	0.01%
eBay, Inc.	100,000	3.65%	10/5/2051	108,745	0.01%
AT&T, Inc.	100,000	3.80%	15/2/2027	108,720	0.01%
Digital Realty Trust LP	100,000	3.60%	1/7/2029	108,643	0.01%
Rockefeller Foundation	110,000	2.49%	1/10/2050	108,632	0.01%
CyrusOne LP/CyrusOne Finance Corp.	105,000	2.90%	15/11/2024	108,610	0.01%
Archer-Daniels-Midland Co.	100,000	3.25%	27/3/2030	108,598	0.01%
Phillips 66 Partners LP	106,000	2.45%	15/12/2024	108,576	0.01%
Raytheon Technologies Corp.	100,000	3.95%	16/8/2025	108,413	0.01%
Arrow Electronics, Inc.	100,000	3.88%	12/1/2028	108,393	0.01%
Bacardi Ltd.	100,000	4.45%	15/5/2025	108,326	0.01%
ViacomCBS, Inc.	100,000	3.70%	1/6/2028	108,321	0.01%
Home Depot, Inc.	100,000	3.30%	15/4/2040	108,318	0.01%
Zoetis, Inc.	85,000	4.70%	1/2/2043	108,300	0.01%
JPMorgan Chase & Co.	100,000	3.96%	29/1/2027	108,258	0.01%
Booking Holdings, Inc.	100,000	3.60%	1/6/2026	108,245	0.01%
Trimble, Inc.	95,000	4.90%	15/6/2028	108,224	0.01%
BP Capital Markets America, Inc.	100,000	3.59%	14/4/2027	108,210	0.01%
Citigroup, Inc.	100,000	3.70%	12/1/2026	108,111	0.01%
Marathon Petroleum Corp.	95,000	4.50%	1/4/2048	108,057	0.01%
First Republic Bank	90,000	4.38%	1/8/2046	108,018	0.01%
Reliance Standard Life Global Funding II	105,000	2.50%	30/10/2024	108,015	0.01%
Capital One Financial Corp.	100,000	3.65%	11/5/2027	107,953	0.01%
Enterprise Products Operating LLC	100,000	3.95%	31/1/2060	107,940	0.01%
Adobe, Inc.	105,000	2.15%	1/2/2027	107,934	0.01%
Kirby Corp.	100,000	4.20%	1/3/2028	107,856	0.01%
Exxon Mobil Corp.	100,000	3.29%	19/3/2027	107,845	0.01%
Prudential Financial, Inc.	97,000	3.88%	27/3/2028	107,836	0.01%
Raytheon Technologies Corp.	100,000	3.50%	15/3/2027	107,834	0.01%
Charles Schwab Corp.	100,000	3.85%	21/5/2025	107,773	0.01%
Lowe's Cos, Inc.	100,000	3.50%	1/4/2051	107,750	0.01%
Deere & Co.	100,000	3.10%	15/4/2030	107,748	0.01%
Burlington Northern Santa Fe LLC	100,000	3.65%	1/9/2025	107,692	0.01%
Hubbell, Inc.	100,000	3.50%	15/2/2028	107,684	0.01%
Boston Scientific Corp.	100,000	3.75%	1/3/2026	107,669	0.01%
BP Capital Markets America, Inc.	105,000	2.75%	10/5/2023	107,663	0.01%
Bank of America Corp.	100,000	3.59%	21/7/2028	107,633	0.01%
Amgen, Inc.	100,000	3.20%	2/11/2027	107,614	0.01%
Republic Services, Inc.	100,000	3.38%	15/11/2027	107,578	0.01%
Travelers Cos, Inc.	75,000	6.25%	15/6/2037	107,577	0.01%
Wisconsin Public Service Corp.	100,000	3.30%	1/9/2049	107,524	0.01%
KLA Corp.	95,000	4.10%	15/3/2029	107,491	0.01%
AvalonBay Communities, Inc.	100,000	3.35%	15/5/2027	107,466	0.01%
Enable Midstream Partners LP	100,000	4.15%	15/9/2029	107,443	0.01%
Cigna Corp.	75,000	6.13%	15/11/2041	107,402	0.01%
Apple, Inc.	100,000	3.00%	13/11/2027	107,372	0.01%
Moody's Corp.	100,000	3.25%	15/1/2028	107,355	0.01%
Adobe, Inc.	105,000	2.30%	1/2/2030	107,343	0.01%
Charles Schwab Corp.	100,000	3.30%	1/4/2027	107,328	0.01%
Children's Hospital of Philadelphia	110,000	2.70%	1/7/2050	107,309	0.01%
Allied World Assurance Co. Holdings Ltd.	100,000	4.35%	29/10/2025	107,268	0.01%
American International Group, Inc.	100,000	3.75%	10/7/2025	107,227	0.01%
Walmart, Inc.	100,000	3.05%	8/7/2026	107,211	0.01%
New York Life Global Funding	105,000	2.00%	22/1/2025	107,203	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	100,000	3.40%	1/12/2026	107,190	0.01%
Amazon.com, Inc.	100,000	3.80%	5/12/2024	107,158	0.01%
Exelon Corp.	100,000	3.95%	15/6/2025	107,128	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lam Research Corp.	100,000	3.80%	15/3/2025	107,118	0.01%
Public Storage	100,000	3.09%	15/9/2027	107,110	0.01%
General Motors Co.	100,000	5.40%	2/10/2023	107,097	0.01%
Block Financial LLC	100,000	3.88%	15/8/2030	107,072	0.01%
AT&T, Inc.	100,000	3.95%	15/1/2025	106,978	0.01%
Northrop Grumman Corp.	100,000	3.25%	15/1/2028	106,927	0.01%
Fiserv, Inc.	100,000	3.85%	1/6/2025	106,908	0.01%
Norfolk Southern Corp.	89,000	4.05%	15/8/2052	106,902	0.01%
Oracle Corp.	105,000	2.63%	15/2/2023	106,858	0.01%
NYU Langone Hospitals	90,000	4.37%	1/7/2047	106,828	0.01%
American Financial Group, Inc.	100,000	3.50%	15/8/2026	106,823	0.01%
Home Depot, Inc.	100,000	3.35%	15/9/2025	106,801	0.01%
Southern California Edison Co.	100,000	3.70%	1/8/2025	106,800	0.01%
Oracle Corp.	81,000	6.13%	8/7/2039	106,793	0.01%
Alabama Power Co.	100,000	3.45%	1/10/2049	106,763	0.01%
NextEra Energy Capital Holdings, Inc.	100,000	4.80%	1/12/2077	106,753	0.01%
Ameriprise Financial, Inc.	100,000	3.70%	15/10/2024	106,752	0.01%
Connecticut Light & Power Co.	100,000	3.20%	15/3/2027	106,752	0.01%
Toyota Motor Credit Corp.	105,000	1.80%	13/2/2025	106,700	0.01%
Viartis, Inc.	100,000	3.85%	22/6/2040	106,666	0.01%
Linde, Inc.	100,000	3.20%	30/1/2026	106,642	0.01%
Clorox Co.	100,000	3.50%	15/12/2024	106,541	0.01%
Conagra Brands, Inc.	100,000	4.30%	1/5/2024	106,515	0.01%
Cox Communications, Inc.	100,000	3.85%	1/2/2025	106,504	0.01%
Wells Fargo & Co.	100,000	4.48%	16/1/2024	106,488	0.01%
DR Horton, Inc.	100,000	5.75%	15/8/2023	106,420	0.01%
Realty Income Corp.	100,000	4.60%	6/2/2024	106,331	0.01%
Home Depot, Inc.	100,000	3.00%	1/4/2026	106,315	0.01%
McDonald's Corp.	100,000	3.38%	26/5/2025	106,291	0.01%
ERAC USA Finance LLC	90,000	4.20%	1/11/2046	106,287	0.01%
LYB International Finance III LLC	100,000	3.63%	1/4/2051	106,222	0.01%
Comcast Corp.	100,000	3.38%	15/2/2025	106,185	0.01%
Piedmont Natural Gas Co., Inc.	100,000	3.64%	1/11/2046	106,177	0.01%
Jersey Central Power & Light Co.	100,000	4.70%	1/4/2024	106,173	0.01%
Choice Hotels International, Inc.	100,000	3.70%	1/12/2029	106,172	0.01%
Assurant, Inc.	100,000	3.70%	22/2/2030	106,119	0.01%
Simon Property Group LP	100,000	3.30%	15/1/2026	106,116	0.01%
Philip Morris International, Inc.	100,000	3.13%	2/3/2028	106,022	0.01%
Georgia-Pacific LLC	100,000	3.60%	1/3/2025	106,011	0.01%
Weyerhaeuser Co.	95,000	4.00%	15/11/2029	105,985	0.01%
3M Co.	100,000	3.00%	7/8/2025	105,951	0.01%
JPMorgan Chase & Co.	100,000	3.88%	1/2/2024	105,855	0.01%
Essex Portfolio LP	100,000	3.38%	15/4/2026	105,812	0.01%
MetLife, Inc.	100,000	4.37%	15/9/2023	105,806	0.01%
ITC Holdings Corp.	100,000	3.25%	30/6/2026	105,788	0.01%
UPMC	100,000	3.60%	3/4/2025	105,783	0.01%
Fifth Third Bancorp	100,000	4.30%	16/1/2024	105,777	0.01%
Williams Cos, Inc.	100,000	4.30%	4/3/2024	105,731	0.01%
Reinsurance Group of America, Inc.	100,000	4.70%	15/9/2023	105,728	0.01%
Otis Worldwide Corp.	100,000	3.36%	15/2/2050	105,679	0.01%
Anthem, Inc.	100,000	3.35%	1/12/2024	105,660	0.01%
New York Life Insurance Co.	70,000	6.75%	15/11/2039	105,641	0.01%
Securian Financial Group, Inc.	85,000	4.80%	15/4/2048	105,561	0.01%
BP Capital Markets America, Inc.	100,000	3.79%	6/2/2024	105,548	0.01%
L3Harris Technologies, Inc.	100,000	3.95%	28/5/2024	105,545	0.01%
Toyota Motor Credit Corp.	105,000	2.15%	13/2/2030	105,534	0.01%
Marsh & McLennan Cos, Inc.	100,000	3.50%	3/6/2024	105,513	0.01%
Virginia Electric & Power Co.	100,000	2.88%	15/7/2029	105,513	0.01%
Steel Dynamics, Inc.	100,000	3.25%	15/1/2031	105,489	0.01%
Snap-on, Inc.	100,000	3.10%	1/5/2050	105,480	0.01%
Norfolk Southern Corp.	100,000	2.90%	15/6/2026	105,477	0.01%
Brooklyn Union Gas Co.	100,000	3.41%	10/3/2026	105,426	0.01%
Home Depot, Inc.	100,000	3.13%	15/12/2049	105,412	0.01%
Citigroup, Inc.	100,000	3.88%	25/10/2023	105,397	0.01%
Union Pacific Corp.	100,000	3.25%	15/1/2025	105,387	0.01%
Verizon Communications, Inc.	95,000	3.88%	8/2/2029	105,379	0.01%
Union Electric Co.	100,000	2.95%	15/3/2030	105,366	0.01%
Cigna Corp.	100,000	3.25%	15/4/2025	105,364	0.01%
American Water Capital Corp.	100,000	3.85%	1/3/2024	105,349	0.01%
Comcast Corp.	100,000	3.25%	1/11/2039	105,324	0.01%
Cox Communications, Inc.	100,000	3.60%	15/6/2051	105,312	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Financial Co., Inc.	100,000	3.95%	13/4/2024	105,311	0.01%
Discovery Communications LLC	100,000	4.00%	15/9/2055	105,301	0.01%
Air Lease Corp.	100,000	3.63%	1/4/2027	105,251	0.01%
Consolidated Edison Co. of New York, Inc.	85,000	4.65%	1/12/2048	105,235	0.01%
Equinix, Inc.	110,000	3.00%	15/7/2050	105,231	0.01%
Duke Energy Florida LLC	100,000	3.40%	1/10/2046	105,201	0.01%
General Dynamics Corp.	95,000	3.75%	15/5/2028	105,189	0.01%
PepsiCo, Inc.	100,000	2.63%	29/7/2029	105,168	0.01%
Magellan Midstream Partners LP	100,000	3.25%	1/6/2030	105,142	0.01%
Novant Health, Inc.	100,000	3.17%	1/11/2051	105,130	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	3.90%	1/2/2024	105,119	0.01%
Philip Morris International, Inc.	95,000	4.13%	4/3/2043	105,116	0.01%
Everest Reinsurance Holdings, Inc.	100,000	3.50%	15/10/2050	105,109	0.01%
General Motors Financial Co., Inc.	100,000	3.50%	7/11/2024	105,077	0.01%
Abbott Laboratories	100,000	2.95%	15/3/2025	105,071	0.01%
Hartford Financial Services Group, Inc.	75,000	6.10%	1/10/2041	105,066	0.01%
Transcontinental Gas Pipe Line Co. LLC	90,000	4.45%	1/8/2042	105,062	0.01%
McKesson Corp.	100,000	3.80%	15/3/2024	105,050	0.01%
Equinix, Inc.	100,000	3.20%	18/11/2029	105,047	0.01%
Cameron LNG LLC	100,000	3.30%	15/1/2035	104,830	0.01%
John Deere Capital Corp.	100,000	2.65%	10/6/2026	104,830	0.01%
Republic Services, Inc.	100,000	3.20%	15/3/2025	104,824	0.01%
AbbVie, Inc.	100,000	3.75%	14/11/2023	104,813	0.01%
Southern Co. Gas Capital Corp.	90,000	4.40%	30/5/2047	104,802	0.01%
Dignity Health	75,000	5.27%	1/11/2064	104,800	0.01%
Tucson Electric Power Co.	90,000	4.00%	15/6/2050	104,793	0.01%
Simon Property Group LP	100,000	3.75%	1/2/2024	104,792	0.01%
Essex Portfolio LP	100,000	3.00%	15/1/2030	104,783	0.01%
Sutter Health	100,000	3.36%	15/8/2050	104,778	0.01%
Marriott International, Inc.	100,000	3.50%	15/10/2032	104,773	0.01%
American Tower Corp.	100,000	3.13%	15/1/2027	104,772	0.01%
Illinois Tool Works, Inc.	100,000	3.50%	1/3/2024	104,772	0.01%
Boeing Co.	100,000	3.90%	1/5/2049	104,761	0.01%
Southwest Airlines Co.	100,000	4.75%	4/5/2023	104,759	0.01%
WRKCo, Inc.	90,000	4.90%	15/3/2029	104,742	0.01%
PNC Financial Services Group, Inc.	100,000	3.50%	23/1/2024	104,719	0.01%
General Dynamics Corp.	100,000	2.63%	15/11/2027	104,712	0.01%
Lincoln National Corp.	75,000	6.30%	9/10/2037	104,684	0.01%
Laboratory Corp. of America Holdings	100,000	3.25%	1/9/2024	104,678	0.01%
Sabine Pass Liquefaction LLC	100,000	5.63%	15/4/2023	104,671	0.01%
State Street Corp.	100,000	2.90%	30/3/2026	104,667	0.01%
Essex Portfolio LP	85,000	4.50%	15/3/2048	104,650	0.01%
Kroger Co.	75,000	5.40%	15/1/2049	104,644	0.01%
VF Corp.	100,000	2.80%	23/4/2027	104,639	0.01%
PepsiCo, Inc.	100,000	2.75%	30/4/2025	104,618	0.01%
MetLife, Inc.	70,000	9.25%	8/4/2038	104,607	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	3.60%	1/11/2024	104,603	0.01%
Progress Energy, Inc.	75,000	7.75%	1/3/2031	104,577	0.01%
Home Depot, Inc.	100,000	2.50%	15/4/2027	104,570	0.01%
Commonwealth Edison Co.	100,000	2.55%	15/6/2026	104,563	0.01%
Tyson Foods, Inc.	100,000	3.90%	28/9/2023	104,549	0.01%
Boeing Co.	100,000	3.60%	1/5/2034	104,517	0.01%
International Business Machines Corp.	100,000	3.00%	15/5/2024	104,449	0.01%
Liberty Mutual Group, Inc.	100,000	4.25%	15/6/2023	104,443	0.01%
Toyota Motor Credit Corp.	100,000	3.45%	20/9/2023	104,415	0.01%
Caterpillar, Inc.	100,000	2.60%	9/4/2030	104,369	0.01%
Starbucks Corp.	100,000	3.85%	1/10/2023	104,369	0.01%
Newmont Corp.	80,000	5.88%	1/4/2035	104,355	0.01%
Lowe's Cos, Inc.	100,000	3.88%	15/9/2023	104,319	0.01%
Citigroup, Inc.	100,000	4.04%	1/6/2024	104,300	0.01%
Ralph Lauren Corp.	100,000	2.95%	15/6/2030	104,287	0.01%
Santander Holdings USA, Inc.	100,000	3.50%	7/6/2024	104,278	0.01%
Oncor Electric Delivery Co. LLC	100,000	2.75%	15/5/2030	104,243	0.01%
Hasbro, Inc.	100,000	3.00%	19/11/2024	104,239	0.01%
Roper Technologies, Inc.	100,000	3.65%	15/9/2023	104,220	0.01%
Dow Chemical Co.	85,000	4.63%	1/10/2044	104,192	0.01%
Energy Transfer LP	85,000	6.10%	15/2/2042	104,165	0.01%
CDW LLC/CDW Finance Corp.	100,000	3.57%	1/12/2031	104,157	0.01%
Burlington Northern Santa Fe LLC	100,000	3.85%	1/9/2023	104,146	0.01%
Boston Properties LP	100,000	2.75%	1/10/2026	104,136	0.01%
General Motors Financial Co., Inc.	100,000	4.25%	15/5/2023	104,109	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Keysight Technologies, Inc.	100,000	3.00%	30/10/2029	104,101	0.01%
Keurig Dr Pepper, Inc.	100,000	3.35%	15/3/2051	104,086	0.01%
Allstate Corp.	85,000	4.50%	15/6/2043	104,075	0.01%
Chevron Corp.	100,000	2.90%	3/3/2024	104,065	0.01%
Thermo Fisher Scientific, Inc.	75,000	5.30%	1/2/2044	104,042	0.01%
Allstate Corp.	100,000	5.75%	15/8/2053	104,009	0.01%
Healthpeak Properties, Inc.	100,000	2.88%	15/1/2031	103,995	0.01%
Air Lease Corp.	100,000	3.25%	1/3/2025	103,945	0.01%
Costco Wholesale Corp.	100,000	2.75%	18/5/2024	103,931	0.01%
Vistra Operations Co. LLC	100,000	3.70%	30/1/2027	103,923	0.01%
Duke Energy Progress LLC	100,000	3.38%	1/9/2023	103,876	0.01%
Hasbro, Inc.	75,000	6.35%	15/3/2040	103,848	0.01%
M&T Bank Corp.	100,000	3.55%	26/7/2023	103,823	0.01%
Waste Management, Inc.	100,000	2.95%	1/6/2041	103,820	0.01%
Coca-Cola Co.	100,000	2.88%	5/5/2041	103,793	0.01%
Oracle Corp.	100,000	3.63%	15/7/2023	103,790	0.01%
Pacific Gas & Electric Co.	100,000	3.45%	1/7/2025	103,741	0.01%
Dominion Energy, Inc.	100,000	3.30%	15/4/2041	103,727	0.01%
Baltimore Gas & Electric Co.	95,000	3.50%	15/8/2046	103,709	0.01%
CVS Health Corp.	100,000	2.63%	15/8/2024	103,583	0.01%
NIKE, Inc.	100,000	2.40%	27/3/2025	103,569	0.01%
UnitedHealth Group, Inc.	100,000	3.13%	15/5/2060	103,550	0.01%
Berry Global, Inc.	100,000	4.88%	15/7/2026	103,539	0.01%
Energy Transfer LP	75,000	7.50%	1/7/2038	103,533	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	100,000	3.85%	15/4/2023	103,491	0.01%
John Deere Capital Corp.	100,000	2.60%	7/3/2024	103,476	0.01%
Morgan Stanley	100,000	3.75%	25/2/2023	103,456	0.01%
Marathon Petroleum Corp.	75,000	6.50%	1/3/2041	103,443	0.01%
Jefferies Financial Group, Inc.	99,000	5.50%	18/10/2023	103,432	0.01%
Allstate Corp.	100,000	3.15%	15/6/2023	103,416	0.01%
Energy Transfer LP	100,000	2.90%	15/5/2025	103,328	0.01%
L3Harris Technologies, Inc.	100,000	2.90%	15/12/2029	103,323	0.01%
Martin Marietta Materials, Inc.	102,000	3.20%	15/7/2051	103,310	0.01%
Tanger Properties LP	100,000	3.13%	1/9/2026	103,304	0.01%
Jackson National Life Global Funding	100,000	2.65%	21/6/2024	103,261	0.01%
ViacomCBS, Inc.	85,000	4.90%	15/8/2044	103,252	0.01%
Target Corp.	100,000	2.25%	15/4/2025	103,183	0.01%
salesforce.com, Inc.	100,000	3.25%	11/4/2023	103,147	0.01%
WRKCo, Inc.	100,000	3.00%	15/6/2033	103,131	0.01%
PNC Financial Services Group, Inc.	100,000	2.55%	22/1/2030	103,121	0.01%
Kaiser Foundation Hospitals	100,000	3.00%	1/6/2051	103,095	0.01%
Crown Castle International Corp.	100,000	3.15%	15/7/2023	103,037	0.01%
Children's Hospital Medical Center	82,000	4.27%	15/5/2044	103,010	0.01%
General Motors Financial Co., Inc.	100,000	3.70%	9/5/2023	103,004	0.01%
Anthem, Inc.	100,000	3.13%	15/5/2050	102,963	0.01%
Anthem, Inc.	100,000	2.38%	15/1/2025	102,916	0.01%
Entergy Louisiana LLC	90,000	4.00%	15/3/2033	102,904	0.01%
Pacific Gas & Electric Co.	100,000	3.85%	15/11/2023	102,825	0.01%
Steel Dynamics, Inc.	100,000	5.00%	15/12/2026	102,799	0.01%
American Campus Communities Operating Partnership LP	100,000	3.75%	15/4/2023	102,762	0.01%
Nationwide Mutual Insurance Co.	85,000	4.95%	22/4/2044	102,730	0.01%
Roper Technologies, Inc.	100,000	2.35%	15/9/2024	102,700	0.01%
Willis North America, Inc.	100,000	2.95%	15/9/2029	102,652	0.01%
Air Lease Corp.	100,000	3.25%	1/10/2029	102,604	0.01%
Boeing Co.	100,000	2.60%	30/10/2025	102,577	0.01%
Goldman Sachs Group, Inc.	100,000	3.20%	23/2/2023	102,545	0.01%
Southern Co.	100,000	2.95%	1/7/2023	102,484	0.01%
American Honda Finance Corp.	100,000	2.15%	10/9/2024	102,479	0.01%
Northwestern University	100,000	2.64%	1/12/2050	102,470	0.01%
MassMutual Global Funding II	100,000	2.35%	14/1/2027	102,458	0.01%
Republic Services, Inc.	100,000	3.05%	1/3/2050	102,444	0.01%
Citizens Bank NA	100,000	2.25%	28/4/2025	102,436	0.01%
Gilead Sciences, Inc.	100,000	2.50%	1/9/2023	102,427	0.01%
Eastman Chemical Co.	85,000	4.80%	1/9/2042	102,416	0.01%
Midwest Connector Capital Co. LLC	95,000	4.63%	1/4/2029	102,412	0.01%
Estee Lauder Cos, Inc.	100,000	2.38%	1/12/2029	102,385	0.01%
US Bank NA	100,000	2.05%	21/1/2025	102,328	0.01%
Martin Marietta Materials, Inc.	103,000	2.40%	15/7/2031	102,322	0.01%
ITC Holdings Corp.	100,000	2.95%	14/5/2030	102,293	0.01%
Host Hotels & Resorts LP	100,000	3.38%	15/12/2029	102,288	0.01%
Truist Bank	100,000	3.00%	2/2/2023	102,243	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Memorial Sloan-Kettering Cancer Center	100,000	2.96%	1/1/2050	102,214	0.01%
Walmart, Inc.	100,000	2.65%	22/9/2051	102,208	0.01%
Union Pacific Corp.	100,000	2.40%	5/2/2030	102,206	0.01%
Santander Holdings USA, Inc.	100,000	3.40%	18/1/2023	102,205	0.01%
President & Fellows of Harvard College	75,000	4.88%	15/10/2040	102,185	0.01%
National Fuel Gas Co.	100,000	3.75%	1/3/2023	102,173	0.01%
Carlisle Cos, Inc.	100,000	2.75%	1/3/2030	102,162	0.01%
McDonald's Corp.	94,000	3.63%	1/5/2043	102,156	0.01%
Lockheed Martin Corp.	100,000	3.10%	15/1/2023	102,146	0.01%
Exxon Mobil Corp.	100,000	2.73%	1/3/2023	102,121	0.01%
Norfolk Southern Corp.	100,000	3.16%	15/5/2055	102,118	0.01%
Air Lease Corp.	100,000	3.13%	1/12/2030	102,110	0.01%
ONEOK, Inc.	100,000	3.10%	15/3/2030	102,094	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	4.30%	31/1/2043	102,072	0.01%
Hudson Pacific Properties LP	90,000	4.65%	1/4/2029	102,061	0.01%
Starbucks Corp.	100,000	2.55%	15/11/2030	102,055	0.01%
Charles Schwab Corp.	100,000	2.65%	25/1/2023	101,936	0.01%
Laboratory Corp. of America Holdings	100,000	2.70%	1/6/2031	101,921	0.01%
Exelon Corp.	85,000	4.95%	15/6/2035	101,893	0.01%
Travelers Cos, Inc.	85,000	4.00%	30/5/2047	101,883	0.01%
Georgia Power Co.	100,000	2.65%	15/9/2029	101,849	0.01%
Boardwalk Pipelines LP	100,000	3.38%	1/2/2023	101,817	0.01%
Walt Disney Co.	100,000	1.75%	30/8/2024	101,736	0.01%
EOG Resources, Inc.	100,000	2.63%	15/3/2023	101,727	0.01%
William Marsh Rice University	80,000	3.77%	15/5/2055	101,714	0.01%
Truist Bank	93,000	4.05%	3/11/2025	101,700	0.01%
Piedmont Natural Gas Co., Inc.	95,000	3.50%	1/6/2029	101,683	0.01%
Western Alliance Bancorp	100,000	3.00%	15/6/2031	101,683	0.01%
KeyCorp	100,000	2.25%	6/4/2027	101,680	0.01%
American Financial Group, Inc.	85,000	5.25%	2/4/2030	101,629	0.01%
UnitedHealth Group, Inc.	100,000	2.30%	15/5/2031	101,599	0.01%
Constellation Brands, Inc.	85,000	4.50%	9/5/2047	101,540	0.01%
Citigroup, Inc.	100,000	2.67%	29/1/2031	101,537	0.01%
Fiserv, Inc.	100,000	2.65%	1/6/2030	101,523	0.01%
Marvell Technology, Inc.	100,000	2.45%	15/4/2028	101,521	0.01%
Norfolk Southern Corp.	100,000	3.05%	15/5/2050	101,468	0.01%
Moody's Corp.	75,000	5.25%	15/7/2044	101,414	0.01%
Conagra Brands, Inc.	75,000	5.40%	1/11/2048	101,402	0.01%
Kinder Morgan Energy Partners LP	95,000	4.25%	1/9/2024	101,353	0.01%
Bank of America Corp.	100,000	2.65%	11/3/2032	101,280	0.01%
Boston Scientific Corp.	100,000	1.90%	1/6/2025	101,261	0.01%
eBay, Inc.	100,000	2.60%	10/5/2031	101,257	0.01%
JPMorgan Chase & Co.	100,000	2.01%	13/3/2026	101,240	0.01%
PayPal Holdings, Inc.	100,000	1.65%	1/6/2025	101,235	0.01%
Duke University Health System, Inc.	85,000	3.92%	1/6/2047	101,222	0.01%
eBay, Inc.	100,000	1.90%	11/3/2025	101,187	0.01%
Prudential Financial, Inc.	75,000	5.70%	14/12/2036	101,166	0.01%
Prudential Financial, Inc.	100,000	3.70%	1/10/2050	101,164	0.01%
Lear Corp.	80,000	5.25%	15/5/2049	101,150	0.01%
NiSource, Inc.	85,000	4.38%	15/5/2047	101,145	0.01%
Kinder Morgan, Inc.	100,000	3.60%	15/2/2051	101,123	0.01%
Tampa Electric Co.	100,000	2.40%	15/3/2031	101,118	0.01%
Stanley Black & Decker, Inc.	100,000	2.30%	15/3/2030	101,107	0.01%
KLA Corp.	75,000	5.00%	15/3/2049	101,097	0.01%
Sempra Energy	100,000	4.13%	1/4/2052	101,053	0.01%
Duke Energy Florida LLC	75,000	5.65%	1/4/2040	101,023	0.01%
Marsh & McLennan Cos, Inc.	75,000	4.90%	15/3/2049	101,011	0.01%
Charles Schwab Corp.	100,000	2.30%	13/5/2031	100,980	0.01%
Kinder Morgan Energy Partners LP	75,000	7.40%	15/3/2031	100,972	0.01%
General Motors Financial Co., Inc.	100,000	1.70%	18/8/2023	100,948	0.01%
EPR Properties	100,000	3.75%	15/8/2029	100,882	0.01%
Kinder Morgan Energy Partners LP	75,000	6.55%	15/9/2040	100,862	0.01%
PayPal Holdings, Inc.	100,000	1.35%	1/6/2023	100,840	0.01%
Northern States Power Co.	85,000	4.13%	15/5/2044	100,830	0.01%
Cargill, Inc.	100,000	1.38%	23/7/2023	100,813	0.01%
Boeing Co.	100,000	1.88%	15/6/2023	100,801	0.01%
CDW LLC/CDW Finance Corp.	100,000	3.25%	15/2/2029	100,763	0.01%
Indiana University Health, Inc. Obligated Group	100,000	2.85%	1/11/2051	100,733	0.01%
T-Mobile USA, Inc.	100,000	2.70%	15/3/2032	100,704	0.01%
AvalonBay Communities, Inc.	85,000	3.90%	15/10/2046	100,690	0.01%
Martin Marietta Materials, Inc.	100,000	2.50%	15/3/2030	100,681	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enterprise Products Operating LLC	100,000	5.38%	15/2/2078	100,636	0.01%
Norfolk Southern Corp.	100,000	2.30%	15/5/2031	100,634	0.01%
Athene Holding Ltd.	100,000	3.45%	15/5/2052	100,623	0.01%
Flex Intermediate Holdco LLC	100,000	3.36%	30/6/2031	100,622	0.01%
Wells Fargo & Co.	85,000	4.40%	14/6/2046	100,612	0.01%
Boeing Co.	100,000	3.50%	1/3/2039	100,608	0.01%
Chubb INA Holdings, Inc.	100,000	2.85%	15/12/2051	100,594	0.01%
ConocoPhillips	100,000	2.40%	15/2/2031	100,577	0.01%
OhioHealth Corp.	100,000	2.30%	15/11/2031	100,551	0.01%
Kaiser Foundation Hospitals	100,000	2.81%	1/6/2041	100,473	0.01%
Raytheon Technologies Corp.	100,000	3.03%	15/3/2052	100,471	0.01%
Philip Morris International, Inc.	100,000	1.13%	1/5/2023	100,465	0.01%
National Fuel Gas Co.	100,000	2.95%	1/3/2031	100,461	0.01%
Caterpillar Financial Services Corp.	100,000	1.45%	15/5/2025	100,438	0.01%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	95,000	3.14%	7/11/2029	100,362	0.01%
Massachusetts Mutual Life Insurance Co.	80,000	5.08%	15/2/2069	100,299	0.01%
NextEra Energy Capital Holdings, Inc.	100,000	2.44%	15/1/2032	100,264	0.01%
Hess Corp.	75,000	7.30%	15/8/2031	100,256	0.01%
Phillips 66	100,000	3.30%	15/3/2052	100,249	0.01%
Massachusetts Mutual Life Insurance Co.	95,000	3.38%	15/4/2050	100,210	0.01%
Athene Global Funding	100,000	1.20%	13/10/2023	100,201	0.01%
ViacomCBS, Inc.	95,000	3.50%	15/1/2025	100,167	0.01%
Analog Devices, Inc.	100,000	2.10%	1/10/2031	100,137	0.01%
Cox Communications, Inc.	96,000	3.15%	15/8/2024	100,048	0.01%
Boeing Co.	100,000	1.17%	4/2/2023	100,017	0.01%
Southern Co.	100,000	3.75%	15/9/2051	100,011	0.01%
Interpublic Group of Cos, Inc.	100,000	2.40%	1/3/2031	99,991	0.01%
Mosaic Co.	85,000	4.88%	15/11/2041	99,987	0.01%
Caterpillar Financial Services Corp.	100,000	0.65%	7/7/2023	99,970	0.01%
Raytheon Technologies Corp.	100,000	2.38%	15/3/2032	99,962	0.01%
Emerson Electric Co.	100,000	2.00%	21/12/2028	99,950	0.01%
Mastercard, Inc.	100,000	1.90%	15/3/2031	99,949	0.01%
Pacific Gas & Electric Co.	100,000	1.70%	15/11/2023	99,946	0.01%
Lam Research Corp.	100,000	2.88%	15/6/2050	99,915	0.01%
Starbucks Corp.	100,000	2.25%	12/3/2030	99,913	0.01%
Apple, Inc.	85,000	3.75%	13/11/2047	99,904	0.01%
Autodesk, Inc.	100,000	2.40%	15/12/2031	99,853	0.01%
Prudential Financial, Inc.	80,000	4.60%	15/5/2044	99,849	0.01%
Citigroup, Inc.	100,000	1.28%	3/11/2025	99,789	0.01%
Anthem, Inc.	100,000	2.25%	15/5/2030	99,786	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	105,000	2.30%	1/2/2032	99,777	0.01%
Newmont Corp.	75,000	5.45%	9/6/2044	99,775	0.01%
Baltimore Gas & Electric Co.	100,000	2.90%	15/6/2050	99,767	0.01%
John Deere Capital Corp.	100,000	0.25%	17/1/2023	99,726	0.01%
Viatis, Inc.	100,000	1.65%	22/6/2025	99,707	0.01%
Kimberly-Clark Corp.	100,000	2.00%	2/11/2031	99,698	0.01%
International Business Machines Corp.	100,000	1.70%	15/5/2027	99,693	0.01%
Verizon Communications, Inc.	100,000	0.75%	22/3/2024	99,685	0.01%
Toyota Motor Credit Corp.	100,000	0.50%	14/8/2023	99,630	0.01%
Goldman Sachs Group, Inc.	100,000	0.67%	8/3/2024	99,597	0.01%
Emerson Electric Co.	100,000	2.20%	21/12/2031	99,585	0.01%
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance, Inc.	100,000	3.00%	15/5/2032	99,566	0.01%
Pacific Life Global Funding II	100,000	1.38%	14/4/2026	99,521	0.01%
SITE Centers Corp.	95,000	3.63%	1/2/2025	99,501	0.01%
Valero Energy Corp.	100,000	3.65%	1/12/2051	99,493	0.01%
General Motors Financial Co., Inc.	100,000	1.05%	8/3/2024	99,468	0.01%
Walmart, Inc.	100,000	1.50%	22/9/2028	99,439	0.01%
F&G Global Funding	100,000	1.75%	30/6/2026	99,438	0.01%
Brooklyn Union Gas Co.	85,000	4.50%	10/3/2046	99,422	0.01%
NVIDIA Corp.	100,000	0.31%	15/6/2023	99,406	0.01%
Analog Devices, Inc.	100,000	1.70%	1/10/2028	99,391	0.01%
Southwestern Electric Power Co.	100,000	1.65%	15/3/2026	99,370	0.01%
Thermo Fisher Scientific, Inc.	100,000	1.75%	15/10/2028	99,367	0.01%
Coca-Cola Co.	100,000	2.75%	1/6/2060	99,337	0.01%
Bank of America Corp.	100,000	0.81%	24/10/2024	99,323	0.01%
Keurig Dr Pepper, Inc.	100,000	0.75%	15/3/2024	99,309	0.01%
NVIDIA Corp.	100,000	2.00%	15/6/2031	99,305	0.01%
Athene Global Funding	100,000	1.00%	16/4/2024	99,288	0.01%
Costco Wholesale Corp.	100,000	1.38%	20/6/2027	99,280	0.01%
Home Depot, Inc.	100,000	2.75%	15/9/2051	99,271	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UnitedHealth Group, Inc.	100,000	2.00%	15/5/2030	99,258	0.01%
Marathon Oil Corp.	75,000	6.60%	1/10/2037	99,249	0.01%
NextEra Energy Capital Holdings, Inc.	100,000	1.90%	15/6/2028	99,247	0.01%
Spirit Realty LP	100,000	2.70%	15/2/2032	99,199	0.01%
Huntington Ingalls Industries, Inc.	100,000	0.67%	16/8/2023	99,146	0.01%
Athene Global Funding	100,000	2.67%	7/6/2031	99,139	0.01%
Toyota Motor Credit Corp.	100,000	0.45%	11/1/2024	99,132	0.01%
salesforce.com, Inc.	100,000	0.63%	15/7/2024	99,124	0.01%
Citizens Financial Group, Inc.	100,000	2.64%	30/9/2032	99,109	0.01%
NVIDIA Corp.	100,000	0.58%	14/6/2024	99,109	0.01%
Mylan, Inc.	80,000	5.40%	29/11/2043	99,052	0.01%
Western Union Co.	100,000	2.75%	15/3/2031	99,036	0.01%
East Ohio Gas Co.	100,000	3.00%	15/6/2050	98,992	0.01%
Berry Global, Inc.	100,000	0.95%	15/2/2024	98,984	0.01%
Oaktree Specialty Lending Corp.	95,000	3.50%	25/2/2025	98,983	0.01%
Northwestern Mutual Global Funding	100,000	1.70%	1/6/2028	98,967	0.01%
T-Mobile USA, Inc.	100,000	1.50%	15/2/2026	98,952	0.01%
FS KKR Capital Corp.	100,000	2.63%	15/1/2027	98,951	0.01%
Equitable Financial Life Global Funding	100,000	1.10%	12/11/2024	98,950	0.01%
Danaher Corp.	100,000	2.80%	10/12/2051	98,933	0.01%
Intercontinental Exchange, Inc.	100,000	3.00%	15/9/2060	98,868	0.01%
Citigroup, Inc.	100,000	2.90%	3/11/2042	98,834	0.01%
Amazon.com, Inc.	100,000	0.80%	3/6/2025	98,830	0.01%
Exxon Mobil Corp.	90,000	3.57%	6/3/2045	98,806	0.01%
PacifiCorp	75,000	5.75%	1/4/2037	98,806	0.01%
Union Pacific Corp.	100,000	2.97%	16/9/2062	98,779	0.01%
Truist Financial Corp.	100,000	1.95%	5/6/2030	98,760	0.01%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	100,000	2.63%	15/10/2031	98,742	0.01%
Verizon Communications, Inc.	100,000	2.85%	3/9/2041	98,737	0.01%
Caterpillar Financial Services Corp.	100,000	0.45%	17/5/2024	98,726	0.01%
Hershey Co.	100,000	0.90%	1/6/2025	98,723	0.01%
NVIDIA Corp.	100,000	1.55%	15/6/2028	98,718	0.01%
Georgia-Pacific LLC	100,000	0.63%	15/5/2024	98,700	0.01%
PACCAR Financial Corp.	100,000	0.35%	2/2/2024	98,698	0.01%
Newmont Corp.	100,000	2.25%	1/10/2030	98,685	0.01%
Brighthouse Financial Global Funding	100,000	1.55%	24/5/2026	98,678	0.01%
Goldman Sachs Group, Inc.	75,000	6.13%	15/2/2033	98,671	0.01%
Equifax, Inc.	100,000	2.35%	15/9/2031	98,668	0.01%
FedEx Corp.	90,000	3.88%	1/8/2042	98,628	0.01%
FLNG Liquefaction 2 LLC	91,980	4.13%	31/3/2038	98,568	0.01%
Sysco Corp.	100,000	3.15%	14/12/2051	98,557	0.01%
Ares Capital Corp.	95,000	3.25%	15/7/2025	98,553	0.01%
Juniper Networks, Inc.	100,000	1.20%	10/12/2025	98,489	0.01%
Metropolitan Life Global Funding I	100,000	0.55%	7/6/2024	98,466	0.01%
Cargill, Inc.	100,000	2.13%	10/11/2031	98,454	0.01%
American Honda Finance Corp.	100,000	1.00%	10/9/2025	98,452	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	0.35%	8/2/2024	98,443	0.01%
Constellation Brands, Inc.	75,000	5.25%	15/11/2048	98,417	0.01%
Western Union Co.	95,000	2.85%	10/1/2025	98,404	0.01%
Nissan Motor Acceptance Co. LLC	100,000	2.00%	9/3/2026	98,391	0.01%
Enbridge, Inc.	100,000	2.50%	1/8/2033	98,378	0.01%
Starbucks Corp.	90,000	3.55%	15/8/2029	98,366	0.01%
Dow Chemical Co.	100,000	2.10%	15/11/2030	98,362	0.01%
Golub Capital BDC, Inc.	100,000	2.50%	24/8/2026	98,355	0.01%
Coca-Cola Co.	100,000	2.60%	1/6/2050	98,346	0.01%
PerkinElmer, Inc.	100,000	1.90%	15/9/2028	98,293	0.01%
Mass General Brigham, Inc.	90,000	3.34%	1/7/2060	98,263	0.01%
Royalty Pharma plc	100,000	1.20%	2/9/2025	98,224	0.01%
Athene Global Funding	100,000	1.61%	29/6/2026	98,189	0.01%
Eversource Energy	94,000	3.15%	15/1/2025	98,175	0.01%
Texas Instruments, Inc.	100,000	1.75%	4/5/2030	98,128	0.01%
UnitedHealth Group, Inc.	85,000	3.70%	15/8/2049	98,122	0.01%
GA Global Funding Trust	100,000	0.80%	13/9/2024	98,094	0.01%
Citigroup, Inc.	75,000	5.30%	6/5/2044	98,089	0.01%
Goldman Sachs Group, Inc.	100,000	0.86%	12/2/2026	98,052	0.01%
Met Tower Global Funding	100,000	1.25%	14/9/2026	98,042	0.01%
Emerson Electric Co.	100,000	2.80%	21/12/2051	98,041	0.01%
DXC Technology Co.	100,000	2.38%	15/9/2028	98,028	0.01%
Amgen, Inc.	100,000	1.65%	15/8/2028	98,020	0.01%
American Airlines 2021-1 Class A Pass Through Trust	100,000	2.88%	11/7/2034	98,012	0.01%
Air Lease Corp.	100,000	0.80%	18/8/2024	98,011	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lowe's Cos, Inc.	100,000	1.70%	15/9/2028	97,967	0.01%
Dominion Energy, Inc.	100,000	2.25%	15/8/2031	97,954	0.01%
Agilent Technologies, Inc.	100,000	2.10%	4/6/2030	97,918	0.01%
AT&T, Inc.	75,000	5.55%	15/8/2041	97,889	0.01%
American Electric Power Co., Inc.	100,000	1.00%	1/11/2025	97,870	0.01%
Continental Resources, Inc.	100,000	2.88%	1/4/2032	97,861	0.01%
Johnson & Johnson	100,000	0.95%	1/9/2027	97,820	0.01%
Pfizer, Inc.	100,000	1.75%	18/8/2031	97,806	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	100,000	2.25%	15/1/2029	97,804	0.01%
International Business Machines Corp.	100,000	1.95%	15/5/2030	97,771	0.01%
Aviation Capital Group LLC	100,000	1.95%	30/1/2026	97,759	0.01%
Roper Technologies, Inc.	100,000	1.00%	15/9/2025	97,754	0.01%
Lowe's Cos, Inc.	100,000	2.80%	15/9/2041	97,723	0.01%
Equitable Financial Life Global Funding	100,000	1.30%	12/7/2026	97,719	0.01%
Digital Realty Trust LP	90,000	3.70%	15/8/2027	97,717	0.01%
Kroger Co.	75,000	5.15%	1/8/2043	97,715	0.01%
Owens Corning	85,000	4.30%	15/7/2047	97,676	0.01%
Williams Cos, Inc.	75,000	5.75%	24/6/2044	97,653	0.01%
Interpublic Group of Cos, Inc.	85,000	4.65%	1/10/2028	97,618	0.01%
Duke Energy Corp.	100,000	3.25%	15/1/2082	97,609	0.01%
Blackstone Private Credit Fund	100,000	2.63%	15/12/2026	97,577	0.01%
CommonSpirit Health	85,000	3.82%	1/10/2049	97,547	0.01%
Kyndryl Holdings, Inc.	100,000	2.05%	15/10/2026	97,516	0.01%
Amgen, Inc.	100,000	3.00%	15/1/2052	97,491	0.01%
GATX Corp.	100,000	3.10%	1/6/2051	97,478	0.01%
Energy Transfer LP	92,000	4.05%	15/3/2025	97,466	0.01%
Tyson Foods, Inc.	75,000	5.15%	15/8/2044	97,461	0.01%
Goldman Sachs Group, Inc.	100,000	1.09%	9/12/2026	97,430	0.01%
Berry Global, Inc.	100,000	1.65%	15/1/2027	97,427	0.01%
TTX Co.	75,000	4.60%	1/2/2049	97,415	0.01%
JPMorgan Chase & Co.	100,000	1.05%	19/11/2026	97,413	0.01%
PerkinElmer, Inc.	100,000	2.25%	15/9/2031	97,398	0.01%
Applied Materials, Inc.	75,000	5.10%	1/10/2035	97,384	0.01%
ONEOK, Inc.	90,000	4.00%	13/7/2027	97,340	0.01%
Equitable Financial Life Global Funding	100,000	1.40%	27/8/2027	97,280	0.01%
Kilroy Realty LP	100,000	2.50%	15/11/2032	97,276	0.01%
Pioneer Natural Resources Co.	100,000	1.13%	15/1/2026	97,267	0.01%
Brooklyn Union Gas Co.	90,000	3.87%	4/3/2029	97,250	0.01%
American Tower Corp.	100,000	3.10%	15/6/2050	97,248	0.01%
Marriott International, Inc.	100,000	2.75%	15/10/2033	97,191	0.01%
AES Corp.	100,000	1.38%	15/1/2026	97,182	0.01%
Kilroy Realty LP	100,000	2.65%	15/11/2033	97,173	0.01%
Intercontinental Exchange, Inc.	100,000	2.65%	15/9/2040	97,167	0.01%
Burlington Northern Santa Fe LLC	70,000	5.75%	1/5/2040	97,124	0.01%
American Campus Communities Operating Partnership LP	95,000	2.85%	1/2/2030	97,120	0.01%
Caterpillar Financial Services Corp.	100,000	1.10%	14/9/2027	97,099	0.01%
CVS Health Corp.	100,000	1.30%	21/8/2027	97,060	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	100,000	3.50%	1/3/2042	97,029	0.01%
T-Mobile USA, Inc.	100,000	2.25%	15/11/2031	97,022	0.01%
Nestle Holdings, Inc.	100,000	0.63%	15/1/2026	96,944	0.01%
CNA Financial Corp.	100,000	2.05%	15/8/2030	96,934	0.01%
Kimberly-Clark Corp.	100,000	1.05%	15/9/2027	96,926	0.01%
Costco Wholesale Corp.	100,000	1.60%	20/4/2030	96,898	0.01%
Boston Properties LP	100,000	2.45%	1/10/2033	96,875	0.01%
Costco Wholesale Corp.	100,000	1.75%	20/4/2032	96,864	0.01%
Ovintiv, Inc.	75,000	6.50%	1/2/2038	96,837	0.01%
Kyndryl Holdings, Inc.	100,000	3.15%	15/10/2031	96,808	0.01%
Truist Financial Corp.	100,000	1.13%	3/8/2027	96,781	0.01%
J M Smucker Co.	100,000	2.75%	15/9/2041	96,752	0.01%
JPMorgan Chase & Co.	100,000	1.04%	4/2/2027	96,738	0.01%
Amgen, Inc.	100,000	2.80%	15/8/2041	96,737	0.01%
Raytheon Technologies Corp.	100,000	2.82%	1/9/2051	96,656	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	100,000	3.95%	30/6/2062	96,621	0.01%
WEC Energy Group, Inc.	100,000	1.38%	15/10/2027	96,540	0.01%
Trustees of Boston College	90,000	3.13%	1/7/2052	96,501	0.01%
Abbott Laboratories	100,000	1.40%	30/6/2030	96,500	0.01%
Nevada Power Co.	95,000	3.13%	1/8/2050	96,486	0.01%
Teachers Insurance & Annuity Association of America	75,000	4.90%	15/9/2044	96,468	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hess Corp.	75,000	5.80%	1/4/2047	96,459	0.01%
Raytheon Technologies Corp.	100,000	1.90%	1/9/2031	96,438	0.01%
AEP Texas, Inc.	100,000	2.10%	1/7/2030	96,389	0.01%
Johnson & Johnson	75,000	4.50%	1/9/2040	96,388	0.01%
Cottage Health Obligated Group	90,000	3.30%	1/11/2049	96,376	0.01%
Oncor Electric Delivery Co. LLC	100,000	0.55%	1/10/2025	96,332	0.01%
TD SYNEX Corp.	100,000	2.65%	9/8/2031	96,261	0.01%
Boeing Co.	95,000	2.95%	1/2/2030	96,204	0.01%
Berkshire Hathaway Energy Co.	100,000	2.85%	15/5/2051	96,178	0.01%
Conagra Brands, Inc.	100,000	1.38%	1/11/2027	96,081	0.01%
Motorola Solutions, Inc.	85,000	4.60%	23/2/2028	96,057	0.01%
CVS Health Corp.	100,000	1.88%	28/2/2031	95,952	0.01%
San Diego Gas & Electric Co.	100,000	1.70%	1/10/2030	95,938	0.01%
LXP Industrial Trust	100,000	2.38%	1/10/2031	95,879	0.01%
Gilead Sciences, Inc.	100,000	2.60%	1/10/2040	95,876	0.01%
Dow Chemical Co.	75,000	4.80%	15/5/2049	95,854	0.01%
General Motors Co.	75,000	5.40%	1/4/2048	95,800	0.01%
HCA, Inc.	85,000	5.25%	15/6/2026	95,615	0.01%
TJX Cos, Inc.	100,000	1.60%	15/5/2031	95,614	0.01%
Cargill, Inc.	100,000	1.70%	2/2/2031	95,602	0.01%
Kinder Morgan, Inc.	100,000	2.00%	15/2/2031	95,412	0.01%
Bank of New York Mellon Corp.	90,000	3.00%	30/10/2028	95,394	0.01%
Comcast Corp.	100,000	2.80%	15/1/2051	95,325	0.01%
Brown-Forman Corp.	75,000	4.50%	15/7/2045	95,312	0.01%
Kimberly-Clark Corp.	70,000	5.30%	1/3/2041	95,277	0.01%
Mylan, Inc.	85,000	4.55%	15/4/2028	95,215	0.01%
Waste Management, Inc.	100,000	2.50%	15/11/2050	95,188	0.01%
John Deere Capital Corp.	100,000	1.45%	15/1/2031	95,186	0.01%
Procter & Gamble Co.	90,000	2.70%	2/2/2026	95,141	0.01%
UnitedHealth Group, Inc.	89,000	3.10%	15/3/2026	95,141	0.01%
7-Eleven, Inc.	100,000	1.30%	10/2/2028	95,132	0.01%
Federal Realty Investment Trust	80,000	4.50%	1/12/2044	95,129	0.01%
Northern States Power Co.	85,000	3.60%	15/9/2047	95,035	0.01%
GATX Corp.	100,000	1.90%	1/6/2031	95,032	0.01%
Chubb INA Holdings, Inc.	90,000	3.35%	15/5/2024	94,980	0.01%
PPL Electric Utilities Corp.	75,000	4.75%	15/7/2043	94,925	0.01%
John Deere Capital Corp.	90,000	2.80%	18/7/2029	94,906	0.01%
Capital One Financial Corp.	100,000	2.36%	29/7/2032	94,873	0.01%
Discovery Communications LLC	75,000	5.30%	15/5/2049	94,828	0.01%
Arthur J Gallagher & Co.	90,000	3.50%	20/5/2051	94,760	0.01%
UDR, Inc.	100,000	2.10%	15/6/2033	94,731	0.01%
Allstate Corp.	100,000	1.45%	15/12/2030	94,695	0.01%
Waste Management, Inc.	75,000	4.15%	15/7/2049	94,659	0.01%
Mastercard, Inc.	80,000	3.80%	21/11/2046	94,649	0.01%
Caterpillar, Inc.	90,000	3.40%	15/5/2024	94,628	0.01%
AvalonBay Communities, Inc.	89,000	3.45%	1/6/2025	94,595	0.01%
Entergy Louisiana LLC	100,000	1.60%	15/12/2030	94,431	0.01%
Physicians Realty LP	85,000	4.30%	15/3/2027	94,388	0.01%
Aon Corp.	75,000	8.21%	1/1/2027	94,386	0.01%
CenterPoint Energy Houston Electric LLC	75,000	4.50%	1/4/2044	94,382	0.01%
Coca-Cola Co.	100,000	1.38%	15/3/2031	94,362	0.01%
Republic Services, Inc.	100,000	1.75%	15/2/2032	94,323	0.01%
Exelon Generation Co. LLC	75,000	6.25%	1/10/2039	94,315	0.01%
Pfizer, Inc.	75,000	4.20%	15/9/2048	94,296	0.01%
Home Depot, Inc.	100,000	1.38%	15/3/2031	94,273	0.01%
Kinder Morgan Energy Partners LP	75,000	5.80%	15/3/2035	94,273	0.01%
Realty Income Corp.	100,000	1.80%	15/3/2033	94,266	0.01%
Southern California Edison Co.	75,000	5.50%	15/3/2040	94,260	0.01%
Chubb INA Holdings, Inc.	100,000	1.38%	15/9/2030	94,175	0.01%
AmFam Holdings, Inc.	85,000	3.83%	11/3/2051	94,172	0.01%
Aircastle Ltd.	90,000	4.13%	1/5/2024	94,148	0.01%
Ventas Realty LP	75,000	4.88%	15/4/2049	94,115	0.01%
Cox Communications, Inc.	100,000	2.95%	1/10/2050	94,043	0.01%
AbbVie, Inc.	75,000	4.85%	15/6/2044	94,016	0.01%
Roper Technologies, Inc.	100,000	1.75%	15/2/2031	94,015	0.01%
Genuine Parts Co.	100,000	1.88%	1/11/2030	93,981	0.01%
Tractor Supply Co.	100,000	1.75%	1/11/2030	93,959	0.01%
Regeneron Pharmaceuticals, Inc.	100,000	2.80%	15/9/2050	93,947	0.01%
Cummins, Inc.	100,000	2.60%	1/9/2050	93,936	0.01%
Anthem, Inc.	75,000	4.65%	15/8/2044	93,931	0.01%
Kansas City Southern	75,000	4.70%	1/5/2048	93,904	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	100,000	2.40%	20/8/2050	93,893	0.01%
Anthem, Inc.	75,000	4.55%	1/3/2048	93,815	0.01%
Anthem, Inc.	75,000	4.65%	15/1/2043	93,646	0.01%
Mondelez International, Inc.	100,000	1.50%	4/2/2031	93,626	0.01%
Northwestern University	75,000	3.66%	1/12/2057	93,614	0.01%
Oncor Electric Delivery Co. LLC	85,000	3.70%	15/11/2028	93,582	0.01%
Alexandria Real Estate Equities, Inc.	88,000	3.45%	30/4/2025	93,552	0.01%
Intel Corp.	75,000	4.60%	25/3/2040	93,346	0.01%
Montefiore Obligated Group	95,000	4.29%	1/9/2050	93,213	0.01%
Duke University	90,000	2.83%	1/10/2055	93,207	0.01%
Chubb INA Holdings, Inc.	75,000	4.35%	3/11/2045	93,204	0.01%
Burlington Northern Santa Fe LLC	86,000	3.25%	15/6/2027	93,189	0.01%
Virginia Electric & Power Co.	80,000	4.00%	15/11/2046	93,085	0.01%
Dominion Energy, Inc.	75,000	4.70%	1/12/2044	92,952	0.01%
Amgen, Inc.	91,000	2.25%	19/8/2023	92,862	0.01%
Public Service Enterprise Group, Inc.	100,000	1.60%	15/8/2030	92,795	0.01%
HCA, Inc.	75,000	5.13%	15/6/2039	92,756	0.01%
University of Virginia	100,000	2.26%	1/9/2050	92,742	0.01%
Travelers Cos, Inc.	75,000	4.30%	25/8/2045	92,730	0.01%
Brown-Forman Corp.	87,000	3.50%	15/4/2025	92,690	0.01%
MidAmerican Energy Co.	75,000	4.25%	15/7/2049	92,677	0.01%
Blackstone Holdings Finance Co. LLC	95,000	2.85%	5/8/2051	92,667	0.01%
Nasdaq, Inc.	100,000	2.50%	21/12/2040	92,564	0.01%
Activision Blizzard, Inc.	100,000	1.35%	15/9/2030	92,379	0.01%
Florida Power & Light Co.	75,000	4.13%	1/6/2048	92,306	0.01%
Aetna, Inc.	75,000	4.75%	15/3/2044	92,284	0.01%
Nationwide Financial Services, Inc.	75,000	6.75%	15/5/2037	92,250	0.01%
Altria Group, Inc.	100,000	3.40%	4/2/2041	92,205	0.01%
7-Eleven, Inc.	100,000	2.50%	10/2/2041	92,120	0.01%
Sherwin-Williams Co.	85,000	3.45%	1/6/2027	92,111	0.01%
Exxon Mobil Corp.	90,000	3.00%	16/8/2039	92,036	0.01%
Eli Lilly & Co.	100,000	2.25%	15/5/2050	92,017	0.01%
Blackstone Holdings Finance Co. LLC	75,000	4.45%	15/7/2045	92,015	0.01%
Mastercard, Inc.	85,000	3.30%	26/3/2027	91,922	0.01%
CSX Corp.	75,000	4.25%	1/11/2066	91,834	0.01%
Diamondback Energy, Inc.	80,000	4.40%	24/3/2051	91,821	0.01%
Virginia Electric & Power Co.	75,000	4.45%	15/2/2044	91,794	0.01%
Louisville Gas & Electric Co.	75,000	4.25%	1/4/2049	91,661	0.01%
Laboratory Corp. of America Holdings	75,000	4.70%	1/2/2045	91,584	0.01%
Johnson Controls International plc	75,000	4.63%	2/7/2044	91,505	0.01%
Burlington Resources LLC	65,000	7.20%	15/8/2031	91,480	0.01%
Sabal Trail Transmission LLC	75,000	4.83%	1/5/2048	91,315	0.01%
Colgate-Palmolive Co.	75,000	3.70%	1/8/2047	91,259	0.01%
DTE Electric Co.	75,000	4.30%	1/7/2044	91,113	0.01%
Transcontinental Gas Pipe Line Co. LLC	75,000	4.60%	15/3/2048	91,077	0.01%
Berkshire Hathaway Energy Co.	75,000	4.50%	1/2/2045	91,053	0.01%
ONEOK, Inc.	75,000	5.20%	15/7/2048	90,898	0.01%
Commonwealth Edison Co.	80,000	3.75%	15/8/2047	90,878	0.01%
Florida Power & Light Co.	65,000	5.95%	1/2/2038	90,859	0.01%
Aetna, Inc.	86,000	3.50%	15/11/2024	90,849	0.01%
Southwestern Public Service Co.	75,000	4.50%	15/8/2041	90,821	0.01%
Exelon Corp.	75,000	4.45%	15/4/2046	90,511	0.01%
Citizens Financial Group, Inc.	90,000	2.50%	6/2/2030	90,478	0.01%
Parker-Hannifin Corp.	75,000	4.45%	21/11/2044	90,377	0.01%
General Motors Co.	75,000	5.15%	1/4/2038	90,272	0.01%
Orlando Health Obligated Group	75,000	4.09%	1/10/2048	90,253	0.01%
Dollar Tree, Inc.	90,000	2.65%	1/12/2031	90,184	0.01%
E*TRADE Financial Corp.	80,000	4.50%	20/6/2028	90,118	0.01%
ViacomCBS, Inc.	75,000	4.60%	15/1/2045	90,087	0.01%
Energy Transfer LP	85,000	4.90%	1/2/2024	90,081	0.01%
Morgan Stanley	75,000	4.46%	22/4/2039	89,933	0.01%
Keysight Technologies, Inc.	83,000	4.55%	30/10/2024	89,815	0.01%
Kinder Morgan, Inc.	75,000	5.05%	15/2/2046	89,807	0.01%
Williams Cos, Inc.	75,000	4.90%	15/1/2045	89,786	0.01%
Healthpeak Properties, Inc.	60,000	6.75%	1/2/2041	89,769	0.01%
General Motors Financial Co., Inc.	90,000	2.70%	10/6/2031	89,665	0.01%
Puget Sound Energy, Inc.	65,000	6.27%	15/3/2037	89,623	0.01%
Hyatt Hotels Corp.	75,000	5.75%	23/4/2030	89,621	0.01%
Bank of New York Mellon Corp.	85,000	3.25%	11/9/2024	89,528	0.01%
Florida Power & Light Co.	78,000	3.70%	1/12/2047	89,518	0.01%
Discovery Communications LLC	75,000	5.00%	20/9/2037	89,517	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Welltower, Inc.	85,000	3.63%	15/3/2024	89,396	0.01%
EOG Resources, Inc.	85,000	3.15%	1/4/2025	89,345	0.01%
Kimco Realty Corp.	75,000	4.45%	1/9/2047	89,342	0.01%
General Motors Financial Co., Inc.	90,000	1.20%	15/10/2024	89,331	0.01%
Omega Healthcare Investors, Inc.	80,000	5.25%	15/1/2026	89,323	0.01%
Lockheed Martin Corp.	80,000	3.60%	1/3/2035	89,319	0.01%
CenterPoint Energy Houston Electric LLC	75,000	3.95%	1/3/2048	89,294	0.01%
salesforce.com, Inc.	90,000	1.50%	15/7/2028	88,966	0.01%
Zoetis, Inc.	80,000	3.90%	20/8/2028	88,961	0.01%
Travelers Cos, Inc.	77,000	3.75%	15/5/2046	88,856	0.01%
Boston Scientific Corp.	80,000	4.00%	1/3/2029	88,843	0.01%
Comcast Corp.	100,000	2.65%	15/8/2062	88,800	0.01%
United Airlines 2019-1 Class AA Pass Through Trust	81,946	4.15%	25/8/2031	88,754	0.01%
Wyeth LLC	80,000	6.45%	1/2/2024	88,753	0.01%
American Water Capital Corp.	75,000	4.15%	1/6/2049	88,670	0.01%
Ecolab, Inc.	90,000	2.70%	15/12/2051	88,637	0.01%
General Motors Financial Co., Inc.	90,000	1.50%	10/6/2026	88,607	0.01%
HP, Inc.	90,000	1.45%	17/6/2026	88,557	0.01%
Marathon Petroleum Corp.	75,000	5.00%	15/9/2054	88,530	0.01%
Delmarva Power & Light Co.	85,000	3.50%	15/11/2023	88,521	0.01%
Evergy Kansas Central, Inc.	85,000	3.25%	1/9/2049	88,453	0.01%
United Parcel Service, Inc.	75,000	4.45%	1/4/2030	88,323	0.01%
Mars, Inc.	75,000	3.95%	1/4/2044	88,273	0.01%
Vulcan Materials Co.	70,000	4.70%	1/3/2048	88,229	0.01%
Sutter Health	75,000	4.09%	15/8/2048	88,186	0.01%
Potomac Electric Power Co.	75,000	4.15%	15/3/2043	88,134	0.01%
Bank of New York Mellon Corp.	85,000	3.50%	28/4/2023	88,091	0.01%
Phillips 66	75,000	4.65%	15/11/2034	88,044	0.01%
Owens Corning	75,000	4.40%	30/1/2048	87,887	0.01%
Alexandria Real Estate Equities, Inc.	75,000	4.70%	1/7/2030	87,844	0.01%
Prudential Financial, Inc.	75,000	3.94%	7/12/2049	87,823	0.01%
JM Smucker Co.	75,000	4.25%	15/3/2035	87,802	0.01%
Activision Blizzard, Inc.	100,000	2.50%	15/9/2050	87,778	0.01%
Atmos Energy Corp.	75,000	4.13%	15/10/2044	87,761	0.01%
Caterpillar, Inc.	75,000	3.80%	15/8/2042	87,750	0.01%
Dow Chemical Co.	75,000	4.80%	30/11/2028	87,502	0.01%
Trustees of the University of Pennsylvania	75,000	3.61%	15/2/2119	87,464	0.01%
University of Notre Dame du Lac	75,000	3.39%	15/2/2048	87,414	0.01%
Wells Fargo Bank NA	65,000	5.95%	26/8/2036	87,408	0.01%
Toyota Motor Credit Corp.	84,000	2.90%	17/4/2024	87,348	0.01%
Southern California Gas Co.	85,000	2.55%	1/2/2030	87,336	0.01%
Visa, Inc.	75,000	3.65%	15/9/2047	87,288	0.01%
Kinder Morgan Energy Partners LP	75,000	5.00%	15/8/2042	87,271	0.01%
Markel Corp.	75,000	4.15%	17/9/2050	87,229	0.01%
Prudential Financial, Inc.	75,000	3.91%	7/12/2047	87,198	0.01%
CSX Corp.	75,000	4.10%	15/3/2044	87,169	0.01%
Apollo Management Holdings LP	85,000	4.95%	14/1/2050	87,128	0.01%
ERP Operating LP	80,000	3.50%	1/3/2028	87,126	0.01%
ERAC USA Finance LLC	64,000	5.63%	15/3/2042	87,053	0.01%
Discovery Communications LLC	78,000	4.90%	11/3/2026	87,021	0.01%
Public Service Electric & Gas Co.	75,000	3.80%	1/3/2046	86,888	0.01%
Mastercard, Inc.	75,000	3.65%	1/6/2049	86,870	0.01%
Prologis LP	100,000	2.13%	15/10/2050	86,846	0.01%
Energy Transfer LP	75,000	5.35%	15/5/2045	86,674	0.01%
American University	75,000	3.67%	1/4/2049	86,629	0.01%
CenterPoint Energy Resources Corp.	75,000	4.10%	1/9/2047	86,598	0.01%
Whirlpool Corp.	75,000	4.75%	26/2/2029	86,579	0.01%
Loews Corp.	75,000	4.13%	15/5/2043	86,520	0.01%
Nationwide Mutual Insurance Co.	50,000	9.38%	15/8/2039	86,392	0.01%
Kroger Co.	75,000	4.50%	15/1/2029	86,304	0.01%
President & Fellows of Harvard College	75,000	3.30%	15/7/2056	86,273	0.01%
Principal Financial Group, Inc.	70,000	4.30%	15/11/2046	86,272	0.01%
Valero Energy Partners LP	78,000	4.38%	15/12/2026	86,084	0.01%
Constellation Brands, Inc.	75,000	4.65%	15/11/2028	86,042	0.01%
Duke Energy Florida LLC	60,000	6.35%	15/9/2037	85,900	0.01%
Union Pacific Corp.	75,000	3.75%	5/2/2070	85,798	0.01%
Kinder Morgan Energy Partners LP	70,000	5.40%	1/9/2044	85,796	0.01%
Johnson & Johnson	75,000	3.55%	1/3/2036	85,755	0.01%
Providence St Joseph Health Obligated Group	75,000	3.74%	1/10/2047	85,553	0.01%
Enbridge Energy Partners LP	75,000	5.88%	15/10/2025	85,548	0.01%
Marathon Petroleum Corp.	75,000	5.13%	15/12/2026	85,525	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Flex Ltd.	75,000	4.88%	12/5/2030	85,511	0.01%
AmerisourceBergen Corp.	75,000	4.25%	1/3/2045	85,465	0.01%
Ingredion, Inc.	75,000	3.90%	1/6/2050	85,428	0.01%
Brooklyn Union Gas Co.	75,000	4.27%	15/3/2048	85,356	0.01%
New York Life Insurance Co.	75,000	3.75%	15/5/2050	85,353	0.01%
Black Hills Corp.	75,000	4.20%	15/9/2046	85,350	0.01%
Discover Bank	75,000	4.65%	13/9/2028	85,207	0.01%
Amcor Finance USA, Inc.	75,000	4.50%	15/5/2028	85,200	0.01%
National Rural Utilities Cooperative Finance Corp.	75,000	4.02%	1/11/2032	85,186	0.01%
Motorola Solutions, Inc.	65,000	5.50%	1/9/2044	85,133	0.01%
Energy Transfer LP	75,000	5.15%	15/3/2045	85,106	0.01%
Public Service Electric & Gas Co.	100,000	2.05%	1/8/2050	85,103	0.01%
Devon Energy Corp.	70,000	5.00%	15/6/2045	85,087	0.01%
Public Service Co. of Colorado	75,000	3.80%	15/6/2047	85,046	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	80,000	4.50%	1/2/2024	85,044	0.01%
Cisco Systems, Inc.	79,000	3.50%	15/6/2025	85,021	0.01%
Toledo Hospital	73,000	5.75%	15/11/2038	84,985	0.01%
Realty Income Corp.	80,000	3.10%	15/12/2029	84,964	0.01%
Duke Energy Corp.	85,000	2.55%	15/6/2031	84,951	0.01%
PayPal Holdings, Inc.	82,000	2.40%	1/10/2024	84,851	0.01%
Crown Castle International Corp.	75,000	4.15%	1/7/2050	84,821	0.01%
Moody's Corp.	75,000	4.25%	1/2/2029	84,801	0.01%
ConocoPhillips Co.	75,000	4.95%	15/3/2026	84,781	0.01%
Waste Management, Inc.	90,000	1.50%	15/3/2031	84,744	0.01%
Target Corp.	80,000	3.50%	1/7/2024	84,740	0.01%
MidAmerican Energy Co.	75,000	3.65%	1/8/2048	84,664	0.01%
University of Southern California	80,000	3.03%	1/10/2039	84,609	0.01%
Realty Income Corp.	75,000	4.88%	1/6/2026	84,553	0.01%
New York & Presbyterian Hospital	70,000	3.95%	1/8/2119	84,550	0.01%
NiSource, Inc.	75,000	3.95%	30/3/2048	84,521	0.01%
Omega Healthcare Investors, Inc.	81,000	4.38%	1/8/2023	84,438	0.01%
eBay, Inc.	75,000	4.00%	15/7/2042	84,382	0.01%
American International Group, Inc.	75,000	5.75%	1/4/2048	84,380	0.01%
Mercy Health	75,000	4.30%	1/7/2028	84,305	0.01%
MetLife, Inc.	65,000	4.72%	15/12/2044	84,257	0.01%
Roper Technologies, Inc.	75,000	4.20%	15/9/2028	84,248	0.01%
New York State Electric & Gas Corp.	80,000	3.30%	15/9/2049	84,215	0.01%
TJX Cos, Inc.	75,000	3.88%	15/4/2030	84,196	0.01%
Rohm & Haas Co.	62,000	7.85%	15/7/2029	84,092	0.01%
Union Pacific Corp.	75,000	3.60%	15/9/2037	84,079	0.01%
Progressive Corp.	75,000	3.70%	26/1/2045	84,072	0.01%
Walt Disney Co.	60,000	6.15%	1/3/2037	84,052	0.01%
FedEx Corp.	75,000	4.10%	1/2/2045	83,964	0.01%
Johnson & Johnson	75,000	3.40%	15/1/2038	83,947	0.01%
Duke Energy Carolinas LLC	75,000	3.75%	1/6/2045	83,885	0.01%
Sempra Energy	75,000	4.00%	1/2/2048	83,856	0.01%
Equifax, Inc.	80,000	3.10%	15/5/2030	83,846	0.01%
American Electric Power Co., Inc.	75,000	4.30%	1/12/2028	83,796	0.01%
Commonwealth Edison Co.	75,000	3.65%	15/6/2046	83,632	0.01%
Micron Technology, Inc.	75,000	4.98%	6/2/2026	83,625	0.01%
CME Group, Inc.	60,000	5.30%	15/9/2043	83,560	0.01%
Continental Resources, Inc.	75,000	4.90%	1/6/2044	83,555	0.01%
Phillips 66 Partners LP	79,000	3.61%	15/2/2025	83,262	0.01%
Ovintiv Exploration, Inc.	75,000	5.38%	1/1/2026	83,228	0.01%
Cigna Corp.	75,000	4.50%	25/2/2026	83,103	0.01%
UnitedHealth Group, Inc.	65,000	4.45%	15/12/2048	83,096	0.01%
Southwestern Electric Power Co.	75,000	4.10%	15/9/2028	83,049	0.01%
Hormel Foods Corp.	78,000	3.05%	3/6/2051	83,011	0.01%
Guardian Life Insurance Co. of America	65,000	4.88%	19/6/2064	82,921	0.01%
Omega Healthcare Investors, Inc.	75,000	4.75%	15/1/2028	82,911	0.01%
Caterpillar, Inc.	75,000	3.25%	9/4/2050	82,891	0.01%
Union Pacific Corp.	70,000	4.00%	15/4/2047	82,868	0.01%
FedEx Corp.	65,000	5.10%	15/1/2044	82,838	0.01%
Equifax, Inc.	80,000	2.60%	15/12/2025	82,833	0.01%
Mercury General Corp.	75,000	4.40%	15/3/2027	82,726	0.01%
Walmart, Inc.	75,000	3.25%	8/7/2029	82,669	0.01%
John Deere Capital Corp.	75,000	3.45%	7/3/2029	82,615	0.01%
Philip Morris International, Inc.	68,000	4.88%	15/11/2043	82,593	0.01%
Markel Corp.	65,000	5.00%	5/4/2046	82,579	0.01%
Baxter International, Inc.	80,000	3.13%	1/12/2051	82,527	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Starbucks Corp.	75,000	3.75%	1/12/2047	82,502	0.01%
Public Service Electric & Gas Co.	75,000	3.65%	1/9/2028	82,484	0.01%
Burlington Northern Santa Fe LLC	58,000	6.15%	1/5/2037	82,483	0.01%
Duke Energy Carolinas LLC	75,000	3.45%	15/4/2051	82,321	0.01%
Rockwell Automation, Inc.	75,000	3.50%	1/3/2029	82,307	0.01%
American Airlines 2017-2 Class AA Pass Through Trust	81,057	3.35%	15/10/2029	82,298	0.01%
Invesco Finance plc	78,000	4.00%	30/1/2024	82,294	0.01%
Marathon Oil Corp.	75,000	4.40%	15/7/2027	82,290	0.01%
TC PipeLines LP	75,000	3.90%	25/5/2027	82,243	0.01%
Walt Disney Co.	75,000	3.50%	13/5/2040	82,210	0.01%
Carrier Global Corp.	80,000	2.49%	15/2/2027	82,130	0.01%
Guardian Life Insurance Co. of America	75,000	3.70%	22/1/2070	82,083	0.01%
MPLX LP	80,000	3.38%	15/3/2023	82,051	0.01%
MDC Holdings, Inc.	65,000	6.00%	15/1/2043	82,009	0.01%
Pioneer Natural Resources Co.	75,000	4.45%	15/1/2026	82,007	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	75,000	4.20%	15/3/2028	82,002	0.01%
CME Group, Inc.	78,000	3.00%	15/3/2025	82,000	0.01%
Adobe, Inc.	80,000	1.90%	1/2/2025	81,958	0.01%
Trane Technologies Luxembourg Finance SA	75,000	3.80%	21/3/2029	81,947	0.01%
Otis Worldwide Corp.	80,000	3.11%	15/2/2040	81,937	0.01%
VMware, Inc.	75,000	3.90%	21/8/2027	81,924	0.01%
Discover Bank	75,000	4.25%	13/3/2026	81,908	0.01%
American Tower Corp.	75,000	3.95%	15/3/2029	81,894	0.01%
Intel Corp.	80,000	3.20%	12/8/2061	81,870	0.01%
Virginia Electric & Power Co.	60,000	6.00%	15/1/2036	81,859	0.01%
Columbia Pipeline Group, Inc.	75,000	4.50%	1/6/2025	81,840	0.01%
Apple, Inc.	80,000	2.85%	23/2/2023	81,775	0.01%
Crown Castle International Corp.	75,000	4.00%	1/3/2027	81,722	0.01%
Visa, Inc.	80,000	2.70%	15/4/2040	81,679	0.01%
JB Hunt Transport Services, Inc.	75,000	3.88%	1/3/2026	81,632	0.01%
L3Harris Technologies, Inc.	75,000	3.85%	15/12/2026	81,596	0.01%
Micron Technology, Inc.	80,000	3.48%	1/11/2051	81,593	0.01%
Coca-Cola Co.	75,000	3.38%	25/3/2027	81,577	0.01%
Crown Castle International Corp.	75,000	3.80%	15/2/2028	81,521	0.01%
Marriott International, Inc.	75,000	4.00%	15/4/2028	81,330	0.01%
Constellation Brands, Inc.	75,000	3.70%	6/12/2026	81,314	0.01%
Phillips 66	75,000	3.90%	15/3/2028	81,306	0.01%
Starbucks Corp.	75,000	3.50%	1/3/2028	81,236	0.01%
Interstate Power & Light Co.	75,000	3.50%	30/9/2049	81,229	0.01%
Simon Property Group LP	80,000	2.45%	13/9/2029	81,142	0.01%
Kinder Morgan Energy Partners LP	65,000	5.63%	1/9/2041	81,050	0.01%
Analog Devices, Inc.	80,000	2.80%	1/10/2041	81,042	0.01%
Advocate Health & Hospitals Corp.	81,000	2.21%	15/6/2030	81,028	0.01%
American Electric Power Co., Inc.	80,000	3.88%	15/2/2062	81,020	0.01%
Mars, Inc.	75,000	3.20%	1/4/2030	80,992	0.01%
Hyatt Hotels Corp.	75,000	4.38%	15/9/2028	80,977	0.01%
Energy Transfer LP	75,000	5.88%	15/1/2024	80,932	0.01%
EPR Properties	75,000	4.95%	15/4/2028	80,914	0.01%
Regency Centers LP	65,000	4.65%	15/3/2049	80,893	0.01%
Vulcan Materials Co.	75,000	3.50%	1/6/2030	80,853	0.01%
General Motors Financial Co., Inc.	75,000	4.30%	13/7/2025	80,851	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	78,894	3.10%	7/7/2028	80,840	0.01%
AmerisourceBergen Corp.	75,000	3.45%	15/12/2027	80,806	0.01%
CNA Financial Corp.	75,000	3.45%	15/8/2027	80,797	0.01%
Martin Marietta Materials, Inc.	75,000	3.50%	15/12/2027	80,773	0.01%
Bank of New York Mellon Corp.	75,000	3.30%	23/8/2029	80,763	0.01%
JPMorgan Chase & Co.	75,000	3.54%	1/5/2028	80,715	0.01%
Mohawk Industries, Inc.	75,000	3.63%	15/5/2030	80,629	0.01%
Enterprise Products Operating LLC	75,000	3.70%	15/2/2026	80,572	0.01%
Southwestern Public Service Co.	65,000	4.40%	15/11/2048	80,549	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	75,000	4.00%	15/7/2025	80,519	0.01%
American Water Capital Corp.	75,000	3.45%	1/5/2050	80,515	0.01%
RenaissanceRe Finance, Inc.	75,000	3.45%	1/7/2027	80,508	0.01%
Duke Energy Carolinas LLC	70,000	4.00%	30/9/2042	80,455	0.01%
TWDC Enterprises 18 Corp.	75,000	2.95%	15/6/2027	80,432	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	75,000	3.75%	15/2/2028	80,403	0.01%
Whirlpool Corp.	75,000	3.70%	1/5/2025	80,376	0.01%
Duke Energy Corp.	75,000	3.75%	1/9/2046	80,359	0.01%
Albemarle Corp.	75,000	4.15%	1/12/2024	80,350	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Micron Technology, Inc.	80,000	2.70%	15/4/2032	80,325	0.01%
Manufacturers & Traders Trust Co.	75,000	3.40%	17/8/2027	80,266	0.01%
Owens Corning	75,000	4.20%	1/12/2024	80,173	0.01%
Prologis LP	75,000	3.25%	1/10/2026	80,169	0.01%
Steel Dynamics, Inc.	75,000	3.45%	15/4/2030	80,133	0.01%
Southern California Edison Co.	74,000	4.05%	15/3/2042	80,096	0.01%
Consumers Energy Co.	75,000	3.25%	15/8/2046	80,046	0.01%
Motorola Solutions, Inc.	70,000	4.60%	23/5/2029	79,953	0.01%
Consolidated Edison Co. of New York, Inc.	65,000	4.50%	15/5/2058	79,926	0.01%
Ascension Health	75,000	3.11%	15/11/2039	79,905	0.01%
QUALCOMM, Inc.	75,000	3.45%	20/5/2025	79,886	0.01%
Comcast Corp.	75,000	3.20%	15/7/2036	79,844	0.01%
Discover Financial Services	75,000	3.95%	6/11/2024	79,828	0.01%
Zimmer Biomet Holdings, Inc.	80,000	1.45%	22/11/2024	79,828	0.01%
Cleveland Electric Illuminating Co.	75,000	3.50%	1/4/2028	79,827	0.01%
WW Grainger, Inc.	65,000	4.20%	15/5/2047	79,826	0.01%
Tyson Foods, Inc.	75,000	3.95%	15/8/2024	79,775	0.01%
Energy Transfer LP	70,000	5.95%	1/12/2025	79,758	0.01%
Mastercard, Inc.	80,000	2.00%	18/11/2031	79,716	0.01%
Edison International	75,000	4.13%	15/3/2028	79,663	0.01%
Columbia Pipeline Group, Inc.	60,000	5.80%	1/6/2045	79,576	0.01%
Huntington Ingalls Industries, Inc.	75,000	3.48%	1/12/2027	79,555	0.01%
Entergy Arkansas LLC	75,000	3.35%	15/6/2052	79,447	0.01%
Entergy Louisiana LLC	75,000	3.05%	1/6/2031	79,433	0.01%
Lockheed Martin Corp.	65,000	4.50%	15/5/2036	79,423	0.01%
UnitedHealth Group, Inc.	75,000	2.88%	15/8/2029	79,384	0.01%
Aviation Capital Group LLC	75,000	4.13%	1/8/2025	79,277	0.01%
Principal Financial Group, Inc.	75,000	3.40%	15/5/2025	79,266	0.01%
AEP Transmission Co. LLC	75,000	3.10%	1/12/2026	79,261	0.01%
Principal Financial Group, Inc.	75,000	3.10%	15/11/2026	79,249	0.01%
BP Capital Markets America, Inc.	75,000	3.02%	16/1/2027	79,204	0.01%
Bunge Ltd. Finance Corp.	75,000	3.25%	15/8/2026	79,202	0.01%
DENTSPLY SIRONA, Inc.	75,000	3.25%	1/6/2030	79,190	0.01%
AutoZone, Inc.	75,000	3.13%	21/4/2026	79,105	0.01%
Mastercard, Inc.	75,000	3.38%	1/4/2024	79,086	0.01%
Florida Power & Light Co.	65,000	3.99%	1/3/2049	79,053	0.01%
CVS Health Corp.	75,000	3.00%	15/8/2026	78,996	0.01%
Toyota Motor Credit Corp.	80,000	0.63%	13/9/2024	78,975	0.01%
Amgen, Inc.	75,000	3.13%	1/5/2025	78,957	0.01%
Eagle Materials, Inc.	80,000	2.50%	1/7/2031	78,951	0.01%
Prudential Financial, Inc.	75,000	5.20%	15/3/2044	78,923	0.01%
Jackson National Life Global Funding	75,000	3.05%	29/4/2026	78,913	0.01%
ViacomCBS, Inc.	75,000	3.88%	1/4/2024	78,870	0.01%
Energy Transfer LP	75,000	4.25%	1/4/2024	78,867	0.01%
Home Depot, Inc.	80,000	1.50%	15/9/2028	78,850	0.01%
ONE Gas, Inc.	64,000	4.50%	1/11/2048	78,818	0.01%
Jackson National Life Global Funding	75,000	3.05%	21/6/2029	78,806	0.01%
Bank of New York Mellon Corp.	75,000	3.00%	24/2/2025	78,787	0.01%
American Honda Finance Corp.	75,000	3.55%	12/1/2024	78,765	0.01%
MidAmerican Energy Co.	75,000	3.15%	15/4/2050	78,754	0.01%
Pine Street Trust II	60,000	5.57%	15/2/2049	78,744	0.01%
CH Robinson Worldwide, Inc.	70,000	4.20%	15/4/2028	78,734	0.01%
Kilroy Realty LP	75,000	3.45%	15/12/2024	78,706	0.01%
Union Pacific Corp.	75,000	2.75%	1/3/2026	78,688	0.01%
Southern California Edison Co.	70,000	4.13%	1/3/2048	78,669	0.01%
PepsiCo, Inc.	75,000	2.88%	15/10/2049	78,629	0.01%
Honeywell International, Inc.	75,000	2.70%	15/8/2029	78,580	0.01%
Boston Properties LP	75,000	3.20%	15/1/2025	78,563	0.01%
Marriott International, Inc.	75,000	3.60%	15/4/2024	78,546	0.01%
Florida Power & Light Co.	75,000	2.85%	1/4/2025	78,485	0.01%
Berkshire Hathaway Energy Co.	75,000	3.75%	15/11/2023	78,470	0.01%
Entergy Corp.	75,000	2.95%	1/9/2026	78,454	0.01%
3M Co.	75,000	3.25%	14/2/2024	78,438	0.01%
Conagra Brands, Inc.	77,000	3.20%	25/1/2023	78,437	0.01%
Fiserv, Inc.	75,000	3.80%	1/10/2023	78,437	0.01%
Air Lease Corp.	75,000	3.38%	1/7/2025	78,394	0.01%
Union Pacific Corp.	75,000	3.15%	1/3/2024	78,386	0.01%
Sherwin-Williams Co.	75,000	3.13%	1/6/2024	78,371	0.01%
Zoetis, Inc.	75,000	3.00%	15/5/2050	78,360	0.01%
Schlumberger Investment SA	75,000	3.65%	1/12/2023	78,342	0.01%
Aircastle Ltd.	75,000	5.00%	1/4/2023	78,339	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	75,000	3.85%	1/6/2060	78,338	0.01%
American Water Capital Corp.	75,000	3.25%	1/6/2051	78,320	0.01%
ConocoPhillips Co.	65,000	4.30%	15/11/2044	78,281	0.01%
Northrop Grumman Corp.	75,000	2.93%	15/1/2025	78,277	0.01%
CSX Corp.	60,000	4.65%	1/3/2068	78,254	0.01%
Archer-Daniels-Midland Co.	75,000	2.50%	11/8/2026	78,202	0.01%
Activision Blizzard, Inc.	65,000	4.50%	15/6/2047	78,143	0.01%
Lowe's Cos, Inc.	75,000	2.50%	15/4/2026	78,125	0.01%
Mastercard, Inc.	75,000	2.95%	15/3/2051	78,119	0.01%
Southern California Gas Co.	75,000	2.60%	15/6/2026	78,053	0.01%
Walmart, Inc.	75,000	2.38%	24/9/2029	78,041	0.01%
Laboratory Corp. of America Holdings	75,000	2.95%	1/12/2029	78,039	0.01%
General Motors Financial Co., Inc.	75,000	4.15%	19/6/2023	78,018	0.01%
American Tower Corp.	75,000	2.95%	15/1/2025	77,991	0.01%
New York Life Global Funding	75,000	2.88%	10/4/2024	77,985	0.01%
Duke Energy Ohio, Inc.	75,000	3.80%	1/9/2023	77,975	0.01%
Linde, Inc.	75,000	2.65%	5/2/2025	77,937	0.01%
Steel Dynamics, Inc.	75,000	2.80%	15/12/2024	77,851	0.01%
VF Corp.	75,000	2.95%	23/4/2030	77,839	0.01%
Essential Utilities, Inc.	75,000	3.35%	15/4/2050	77,828	0.01%
Thermo Fisher Scientific, Inc.	75,000	2.60%	1/10/2029	77,816	0.01%
National Retail Properties, Inc.	75,000	3.50%	15/4/2051	77,775	0.01%
Pennsylvania Electric Co.	74,000	3.25%	15/3/2028	77,741	0.01%
ONEOK, Inc.	75,000	3.40%	1/9/2029	77,726	0.01%
Air Lease Corp.	75,000	3.88%	3/7/2023	77,724	0.01%
United Parcel Service, Inc.	75,000	2.50%	1/9/2029	77,713	0.01%
Deere & Co.	75,000	2.88%	7/9/2049	77,705	0.01%
Realty Income Corp.	60,000	4.65%	15/3/2047	77,703	0.01%
Union Pacific Corp.	75,000	3.50%	8/6/2023	77,700	0.01%
Puget Sound Energy, Inc.	65,000	4.30%	20/5/2045	77,694	0.01%
Roper Technologies, Inc.	75,000	2.95%	15/9/2029	77,694	0.01%
Southwestern Electric Power Co.	75,000	2.75%	1/10/2026	77,653	0.01%
Equifax, Inc.	75,000	2.60%	1/12/2024	77,615	0.01%
PPL Capital Funding, Inc.	74,000	3.10%	15/5/2026	77,615	0.01%
Amphenol Corp.	75,000	2.80%	15/2/2030	77,551	0.01%
Boeing Co.	75,000	3.20%	1/3/2029	77,545	0.01%
Agilent Technologies, Inc.	75,000	2.75%	15/9/2029	77,537	0.01%
Essential Utilities, Inc.	65,000	4.28%	1/5/2049	77,509	0.01%
American Honda Finance Corp.	75,000	2.30%	9/9/2026	77,463	0.01%
Keurig Dr Pepper, Inc.	65,000	4.50%	15/11/2045	77,422	0.01%
Providence St Joseph Health Obligated Group	75,000	2.53%	1/10/2029	77,408	0.01%
International Business Machines Corp.	60,000	4.70%	19/2/2046	77,382	0.01%
American Tower Corp.	75,000	2.75%	15/1/2027	77,353	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	75,000	3.30%	1/5/2023	77,348	0.01%
NYU Langone Hospitals	75,000	3.38%	1/7/2055	77,342	0.01%
Vornado Realty LP	75,000	3.40%	1/6/2031	77,287	0.01%
US Bank NA	74,000	2.80%	27/1/2025	77,240	0.01%
American Airlines 2016-1 Class AA Pass Through Trust	76,187	3.58%	15/1/2028	77,233	0.01%
PepsiCo, Inc.	75,000	2.75%	21/10/2051	77,223	0.01%
State Street Corp.	75,000	2.40%	24/1/2030	77,210	0.01%
Liberty Mutual Group, Inc.	67,000	4.57%	1/2/2029	77,149	0.01%
Boeing Co.	75,000	2.80%	1/3/2024	77,124	0.01%
AutoZone, Inc.	75,000	3.13%	15/7/2023	77,097	0.01%
Northern Natural Gas Co.	75,000	3.40%	16/10/2051	77,018	0.01%
Boeing Co.	60,000	5.88%	15/2/2040	77,011	0.01%
Enbridge Energy Partners LP	60,000	5.50%	15/9/2040	76,973	0.01%
Laboratory Corp. of America Holdings	75,000	2.30%	1/12/2024	76,930	0.01%
Brooklyn Union Gas Co.	65,000	4.49%	4/3/2049	76,926	0.01%
3M Co.	75,000	2.00%	14/2/2025	76,834	0.01%
Discover Bank	75,000	3.35%	6/2/2023	76,807	0.01%
UnitedHealth Group, Inc.	50,000	6.88%	15/2/2038	76,740	0.01%
Arizona Public Service Co.	75,000	3.35%	15/5/2050	76,719	0.01%
Enterprise Products Operating LLC	75,000	5.25%	16/8/2077	76,712	0.01%
DH Europe Finance II Sarl	75,000	2.20%	15/11/2024	76,694	0.01%
Mylan, Inc.	75,000	3.13%	15/1/2023	76,662	0.01%
Bank of New York Mellon Corp.	75,000	2.20%	16/8/2023	76,641	0.01%
Texas Instruments, Inc.	74,000	2.63%	15/5/2024	76,634	0.01%
Quanta Services, Inc.	75,000	2.90%	1/10/2030	76,633	0.01%
Valmont Industries, Inc.	60,000	5.25%	1/10/2054	76,630	0.01%
Harley-Davidson Financial Services, Inc.	75,000	3.35%	15/2/2023	76,605	0.01%
Energy Transfer LP	75,000	3.60%	1/2/2023	76,546	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
OhioHealth Corp.	75,000	2.83%	15/11/2041	76,521	0.01%
Otis Worldwide Corp.	75,000	2.29%	5/4/2027	76,473	0.01%
AmerisourceBergen Corp.	73,000	3.40%	15/5/2024	76,345	0.01%
Lam Research Corp.	70,000	3.75%	15/3/2026	76,326	0.01%
Duke Energy Corp.	75,000	3.30%	15/6/2041	76,318	0.01%
3M Co.	75,000	2.25%	15/3/2023	76,269	0.01%
Huntsman International LLC	75,000	2.95%	15/6/2031	76,225	0.01%
Precision Castparts Corp.	75,000	2.50%	15/1/2023	76,169	0.01%
Walmart, Inc.	50,000	6.20%	15/4/2038	76,131	0.01%
DTE Electric Co.	75,000	2.95%	1/3/2050	76,108	0.01%
Mayo Clinic	60,000	4.13%	15/11/2052	76,099	0.01%
Essential Utilities, Inc.	75,000	2.70%	15/4/2030	76,091	0.01%
Sammons Financial Group, Inc.	75,000	3.35%	16/4/2031	76,071	0.01%
CyrusOne LP/CyrusOne Finance Corp.	70,000	3.45%	15/11/2029	75,988	0.01%
Xilinx, Inc.	75,000	2.38%	1/6/2030	75,981	0.01%
Ventas Realty LP	65,000	4.75%	15/11/2030	75,911	0.01%
National Retail Properties, Inc.	75,000	2.50%	15/4/2030	75,865	0.01%
Primerica, Inc.	75,000	2.80%	19/11/2031	75,853	0.01%
Trustees of the University of Pennsylvania	50,000	4.67%	1/9/2112	75,833	0.01%
Viatrix, Inc.	75,000	2.30%	22/6/2027	75,664	0.01%
Omega Healthcare Investors, Inc.	75,000	3.38%	1/2/2031	75,611	0.01%
Air Products & Chemicals, Inc.	75,000	2.70%	15/5/2040	75,605	0.01%
Boeing Co.	75,000	3.25%	1/2/2035	75,587	0.01%
Fidelity National Information Services, Inc.	75,000	3.10%	1/3/2041	75,581	0.01%
Air Products & Chemicals, Inc.	75,000	2.05%	15/5/2030	75,454	0.01%
Boeing Co.	75,000	2.25%	15/6/2026	75,423	0.01%
Corning, Inc.	60,000	4.75%	15/3/2042	75,403	0.01%
Alaska Airlines 2020-1 Class A Pass Through Trust	69,121	4.80%	15/8/2027	75,397	0.01%
DTE Electric Co.	75,000	2.25%	1/3/2030	75,318	0.01%
NiSource, Inc.	70,000	3.49%	15/5/2027	75,280	0.01%
Hershey Co.	75,000	2.65%	1/6/2050	75,270	0.01%
Rockwell Automation, Inc.	60,000	4.20%	1/3/2049	75,262	0.01%
Ares Finance Co. III LLC	75,000	4.13%	30/6/2051	75,177	0.01%
Republic Services, Inc.	75,000	2.30%	1/3/2030	75,134	0.01%
JPMorgan Chase & Co.	50,000	8.75%	1/9/2030	75,104	0.01%
Hubbell, Inc.	75,000	2.30%	15/3/2031	75,051	0.01%
Target Corp.	50,000	6.50%	15/10/2037	74,944	0.01%
Masco Corp.	75,000	3.13%	15/2/2051	74,929	0.01%
Bunge Ltd. Finance Corp.	75,000	1.63%	17/8/2025	74,900	0.01%
Valero Energy Corp.	75,000	2.15%	15/9/2027	74,891	0.01%
Lockheed Martin Corp.	75,000	2.80%	15/6/2050	74,880	0.01%
Baylor Scott & White Holdings	75,000	2.84%	15/11/2050	74,831	0.01%
Aon plc	60,000	4.75%	15/5/2045	74,814	0.01%
KKR Group Finance Co. X LLC	75,000	3.25%	15/12/2051	74,790	0.01%
Morgan Stanley	75,000	0.73%	5/4/2024	74,761	0.01%
Duke Energy Corp.	75,000	2.45%	1/6/2030	74,661	0.01%
Waste Connections, Inc.	75,000	3.05%	1/4/2050	74,620	0.01%
Alleghany Corp.	75,000	3.25%	15/8/2051	74,603	0.01%
Nissan Motor Acceptance Co. LLC	75,000	2.75%	9/3/2028	74,589	0.01%
Stryker Corp.	75,000	0.60%	1/12/2023	74,537	0.01%
Highmark, Inc.	75,000	2.55%	10/5/2031	74,486	0.01%
Sun Communities Operating LP	75,000	2.30%	1/11/2028	74,473	0.01%
Enterprise Products Operating LLC	55,000	6.88%	1/3/2033	74,461	0.01%
Brighthouse Financial, Inc.	75,000	3.85%	22/12/2051	74,414	0.01%
Conagra Brands, Inc.	75,000	0.50%	11/8/2023	74,401	0.01%
Public Service Enterprise Group, Inc.	75,000	2.45%	15/11/2031	74,394	0.01%
Trane Technologies Luxembourg Finance SA	60,000	4.65%	1/11/2044	74,369	0.01%
Humana, Inc.	70,000	3.85%	1/10/2024	74,317	0.01%
Amazon.com, Inc.	75,000	0.45%	12/5/2024	74,252	0.01%
Kellogg Co.	60,000	4.50%	1/4/2046	74,223	0.01%
Massachusetts Mutual Life Insurance Co.	75,000	3.20%	1/12/2061	74,212	0.01%
Berkshire Hathaway, Inc.	60,000	4.50%	11/2/2043	74,157	0.01%
Walt Disney Co.	50,000	6.65%	15/11/2037	74,116	0.01%
Lowe's Cos, Inc.	75,000	3.00%	15/10/2050	74,073	0.01%
East Ohio Gas Co.	75,000	1.30%	15/6/2025	74,019	0.01%
Travelers Cos, Inc.	50,000	6.75%	20/6/2036	74,002	0.01%
GXO Logistics, Inc.	75,000	2.65%	15/7/2031	73,972	0.01%
Broadcom, Inc.	75,000	1.95%	15/2/2028	73,881	0.01%
Blackstone Private Credit Fund	75,000	1.75%	15/9/2024	73,830	0.01%
International Business Machines Corp.	75,000	2.85%	15/5/2040	73,826	0.01%
Agree LP	75,000	2.60%	15/6/2033	73,817	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Truist Financial Corp.	75,000	1.89%	7/6/2029	73,816	0.01%
Corning, Inc.	50,000	5.85%	15/11/2068	73,725	0.01%
Monongahela Power Co.	57,000	5.40%	15/12/2043	73,722	0.01%
AEP Texas, Inc.	65,000	4.15%	1/5/2049	73,661	0.01%
International Flavors & Fragrances, Inc.	65,000	4.45%	26/9/2028	73,648	0.01%
Owl Rock Technology Finance Corp.	75,000	2.50%	15/1/2027	73,530	0.01%
AmerisourceBergen Corp.	70,000	3.25%	1/3/2025	73,502	0.01%
Wisconsin Electric Power Co.	60,000	4.30%	15/10/2048	73,489	0.01%
Omega Healthcare Investors, Inc.	75,000	3.25%	15/4/2033	73,487	0.01%
Lincoln National Corp.	70,000	4.00%	1/9/2023	73,403	0.01%
Owl Rock Capital Corp.	75,000	2.63%	15/1/2027	73,398	0.01%
Blue Owl Finance LLC	75,000	3.13%	10/6/2031	73,391	0.01%
Highmark, Inc.	75,000	1.45%	10/5/2026	73,387	0.01%
Phillips Edison Grocery Center Operating Partnership I LP	75,000	2.63%	15/11/2031	73,376	0.01%
Piedmont Healthcare, Inc.	75,000	2.86%	1/1/2052	73,304	0.01%
Stryker Corp.	70,000	3.38%	15/5/2024	73,209	0.01%
Johnson & Johnson	75,000	0.55%	1/9/2025	73,153	0.01%
National Retail Properties, Inc.	75,000	3.10%	15/4/2050	73,151	0.01%
US Bancorp	65,000	3.90%	26/4/2028	73,000	0.01%
Philip Morris International, Inc.	70,000	2.75%	25/2/2026	72,995	0.01%
Pacific Gas & Electric Co.	75,000	3.95%	1/12/2047	72,978	0.01%
Northwestern Mutual Global Funding	75,000	0.80%	14/1/2026	72,894	0.01%
Boardwalk Pipelines LP	65,000	4.80%	3/5/2029	72,870	0.01%
Mars, Inc.	75,000	0.88%	16/7/2026	72,863	0.01%
Bain Capital Specialty Finance, Inc.	75,000	2.55%	13/10/2026	72,857	0.01%
Motorola Solutions, Inc.	75,000	2.30%	15/11/2030	72,849	0.01%
Memorial Health Services	65,000	3.45%	1/11/2049	72,820	0.01%
Mars, Inc.	70,000	2.70%	1/4/2025	72,810	0.01%
Toyota Motor Credit Corp.	71,000	2.25%	18/10/2023	72,809	0.01%
Comcast Corp.	55,000	5.65%	15/6/2035	72,737	0.01%
Franklin Resources, Inc.	75,000	2.95%	12/8/2051	72,685	0.01%
Midwest Connector Capital Co. LLC	70,000	3.90%	1/4/2024	72,630	0.01%
Nevada Power Co.	50,000	6.75%	1/7/2037	72,626	0.01%
Healthcare Trust of America Holdings LP	70,000	3.10%	15/2/2030	72,625	0.01%
Air Lease Corp.	75,000	2.10%	1/9/2028	72,530	0.01%
Comcast Corp.	50,000	6.45%	15/3/2037	72,478	0.01%
Intuit, Inc.	75,000	1.65%	15/7/2030	72,443	0.01%
Emerson Electric Co.	75,000	2.75%	15/10/2050	72,385	0.01%
Vulcan Materials Co.	59,000	4.50%	15/6/2047	72,378	0.01%
Appalachian Power Co.	50,000	7.00%	1/4/2038	72,330	0.01%
Pfizer, Inc.	67,000	3.00%	15/12/2026	72,186	0.01%
Johnson & Johnson	50,000	5.95%	15/8/2037	72,118	0.01%
PacifiCorp	50,000	7.70%	15/11/2031	71,934	0.01%
Aon Corp.	50,000	6.25%	30/9/2040	71,928	0.01%
Intercontinental Exchange, Inc.	65,000	3.75%	21/9/2028	71,924	0.01%
MidAmerican Energy Co.	68,000	3.50%	15/10/2024	71,887	0.01%
Spectrum Health System Obligated Group	65,000	3.49%	15/7/2049	71,873	0.01%
Corning, Inc.	60,000	4.38%	15/11/2057	71,839	0.01%
Carlisle Cos, Inc.	68,000	3.50%	1/12/2024	71,724	0.01%
Florida Power & Light Co.	60,000	4.13%	1/2/2042	71,677	0.01%
Whirlpool Corp.	60,000	4.50%	1/6/2046	71,557	0.01%
Travelers Cos, Inc.	75,000	2.55%	27/4/2050	71,523	0.01%
Florida Power & Light Co.	50,000	5.96%	1/4/2039	71,487	0.01%
Aetna, Inc.	50,000	6.63%	15/6/2036	71,374	0.01%
Consolidated Edison Co. of New York, Inc.	65,000	3.88%	15/6/2047	71,374	0.01%
Northrop Grumman Corp.	50,000	7.75%	15/2/2031	71,265	0.01%
Lowe's Cos, Inc.	75,000	1.70%	15/10/2030	71,251	0.01%
McDonald's Corp.	50,000	6.30%	1/3/2038	71,250	0.01%
TWDC Enterprises 18 Corp.	60,000	4.13%	1/6/2044	71,239	0.01%
Becton Dickinson & Co.	68,000	3.36%	6/6/2024	71,198	0.01%
Blackstone Holdings Finance Co. LLC	70,000	2.50%	10/1/2030	71,108	0.01%
Cummins, Inc.	75,000	1.50%	1/9/2030	71,082	0.01%
Oncor Electric Delivery Co. LLC	68,000	2.95%	1/4/2025	71,042	0.01%
Regeneron Pharmaceuticals, Inc.	75,000	1.75%	15/9/2030	70,975	0.01%
Omnicom Group, Inc.	70,000	2.60%	1/8/2031	70,957	0.01%
Florida Power & Light Co.	50,000	5.69%	1/3/2040	70,856	0.01%
Consumers Energy Co.	60,000	3.95%	15/7/2047	70,797	0.01%
McDonald's Corp.	50,000	6.30%	15/10/2037	70,629	0.01%
Conoco Funding Co.	50,000	7.25%	15/10/2031	70,581	0.01%
PECO Energy Co.	60,000	3.90%	1/3/2048	70,555	0.01%
Raytheon Technologies Corp.	50,000	6.13%	15/7/2038	70,553	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Northern States Power Co.	65,000	3.40%	15/8/2042	70,550	0.01%
Burlington Northern Santa Fe LLC	70,000	2.88%	15/6/2052	70,479	0.01%
PPL Electric Utilities Corp.	60,000	3.95%	1/6/2047	70,439	0.01%
Phillips 66 Partners LP	60,000	4.68%	15/2/2045	70,370	0.01%
Verizon Communications, Inc.	50,000	5.50%	16/3/2047	70,359	0.01%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	70,000	1.23%	15/12/2023	70,310	0.01%
Indiana Michigan Power Co.	57,000	4.55%	15/3/2046	70,279	0.01%
CubeSmart LP	70,000	2.25%	15/12/2028	70,227	0.01%
Northrop Grumman Corp.	50,000	5.25%	1/5/2050	70,179	0.01%
Energy Transfer LP	55,000	6.63%	15/10/2036	70,174	0.01%
Microsoft Corp.	50,000	5.30%	8/2/2041	70,126	0.01%
MassMutual Global Funding II	70,000	0.85%	9/6/2023	70,078	0.01%
Linde, Inc.	75,000	1.10%	10/8/2030	70,032	0.01%
Walt Disney Co.	65,000	3.70%	15/10/2025	69,997	0.01%
Lockheed Martin Corp.	50,000	5.72%	1/6/2040	69,913	0.01%
Cadence Design Systems, Inc.	65,000	4.38%	15/10/2024	69,883	0.01%
CubeSmart LP	70,000	2.50%	15/2/2032	69,859	0.01%
Berkshire Hathaway Finance Corp.	75,000	2.50%	15/1/2051	69,799	0.01%
Duke Energy Progress LLC	75,000	2.50%	15/8/2050	69,777	0.01%
SVB Financial Group	70,000	1.80%	28/10/2026	69,775	0.01%
Alabama Power Co.	50,000	6.00%	1/3/2039	69,650	0.01%
Boston Scientific Corp.	50,000	6.75%	15/11/2035	69,588	0.01%
Ally Financial, Inc.	70,000	2.20%	2/11/2028	69,563	0.01%
Kohl's Corp.	60,000	5.55%	17/7/2045	69,494	0.01%
Cantor Fitzgerald LP	65,000	4.88%	1/5/2024	69,491	0.01%
American Water Capital Corp.	60,000	4.00%	1/12/2046	69,482	0.01%
Northrop Grumman Corp.	55,000	4.75%	1/6/2043	69,480	0.01%
Ecolab, Inc.	70,000	2.13%	1/2/2032	69,452	0.01%
3M Co.	50,000	5.70%	15/3/2037	69,434	0.01%
Bristol-Myers Squibb Co.	65,000	3.25%	1/8/2042	69,359	0.01%
Invitation Homes Operating Partnership LP	70,000	2.30%	15/11/2028	69,295	0.01%
National Rural Utilities Cooperative Finance Corp.	65,000	3.25%	1/11/2025	69,155	0.01%
Wells Fargo & Co.	50,000	7.95%	15/11/2029	69,135	0.01%
Healthpeak Properties, Inc.	65,000	3.25%	15/7/2026	69,084	0.01%
Philip Morris International, Inc.	65,000	3.38%	11/8/2025	69,084	0.01%
Kellogg Co.	67,000	2.65%	1/12/2023	69,075	0.01%
Everest Reinsurance Holdings, Inc.	55,000	4.87%	1/6/2044	69,043	0.01%
Apollo Management Holdings LP	60,000	4.87%	15/2/2029	69,039	0.01%
Toyota Motor Credit Corp.	70,000	0.50%	18/6/2024	68,987	0.01%
Commonwealth Edison Co.	50,000	5.90%	15/3/2036	68,933	0.01%
Progress Energy, Inc.	50,000	6.00%	1/12/2039	68,895	0.01%
Valero Energy Corp.	50,000	7.50%	15/4/2032	68,857	0.01%
Kinder Morgan Energy Partners LP	50,000	7.30%	15/8/2033	68,854	0.01%
Walt Disney Co.	50,000	5.40%	1/10/2043	68,835	0.01%
Phillips 66	50,000	5.88%	1/5/2042	68,820	0.01%
Ecolab, Inc.	70,000	2.75%	18/8/2055	68,781	0.01%
Parker-Hannifin Corp.	60,000	4.20%	21/11/2034	68,681	0.01%
Textron, Inc.	65,000	3.38%	1/3/2028	68,679	0.01%
Invitation Homes Operating Partnership LP	70,000	2.70%	15/1/2034	68,662	0.01%
Virginia Electric & Power Co.	50,000	6.00%	15/5/2037	68,649	0.01%
Northwell Healthcare, Inc.	60,000	3.98%	1/11/2046	68,614	0.01%
CNA Financial Corp.	65,000	3.95%	15/5/2024	68,608	0.01%
Hartford HealthCare Corp.	65,000	3.45%	1/7/2054	68,523	0.01%
Safehold Operating Partnership LP	70,000	2.85%	15/1/2032	68,515	0.01%
Southern Co. Gas Capital Corp.	50,000	5.88%	15/3/2041	68,486	0.01%
Voya Financial, Inc.	50,000	5.70%	15/7/2043	68,476	0.01%
Oncor Electric Delivery Co. LLC	60,000	3.75%	1/4/2045	68,386	0.01%
Wisconsin Power & Light Co.	60,000	3.65%	1/4/2050	68,284	0.01%
Spirit Realty LP	65,000	3.40%	15/1/2030	68,270	0.01%
Edison International	65,000	3.55%	15/11/2024	68,215	0.01%
Linde, Inc.	60,000	3.55%	7/11/2042	68,204	0.01%
Black Hills Corp.	65,000	3.05%	15/10/2029	67,967	0.01%
Sixth Street Specialty Lending, Inc.	65,000	3.88%	1/11/2024	67,954	0.01%
Tri-State Generation & Transmission Association, Inc.	50,000	6.00%	15/6/2040	67,950	0.01%
Consumers Energy Co.	65,000	3.10%	15/8/2050	67,917	0.01%
Enterprise Products Operating LLC	50,000	6.65%	15/10/2034	67,913	0.01%
Boston Gas Co.	60,000	4.49%	15/2/2042	67,868	0.01%
Caterpillar Financial Services Corp.	65,000	2.85%	17/5/2024	67,839	0.01%
Welltower, Inc.	65,000	2.70%	15/2/2027	67,763	0.01%
Boston Scientific Corp.	63,000	3.85%	15/5/2025	67,737	0.01%
Owl Rock Capital Corp.	65,000	4.00%	30/3/2025	67,685	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dominion Energy South Carolina, Inc.	50,000	5.45%	1/2/2041	67,621	0.01%
Hartford Financial Services Group, Inc.	50,000	5.95%	15/10/2036	67,530	0.01%
Prudential Financial, Inc.	60,000	5.70%	15/9/2048	67,506	0.01%
Berkshire Hathaway Energy Co.	50,000	5.95%	15/5/2037	67,402	0.01%
GLP Capital LP/GLP Financing II, Inc.	65,000	3.35%	1/9/2024	67,402	0.01%
Verisk Analytics, Inc.	50,000	5.50%	15/6/2045	67,379	0.01%
Wells Fargo Bank NA	50,000	5.85%	1/2/2037	67,375	0.01%
Washington Gas Light Co.	60,000	3.65%	15/9/2049	67,345	0.01%
Enterprise Products Operating LLC	60,000	4.15%	16/10/2028	67,315	0.01%
Atmos Energy Corp.	55,000	4.30%	1/10/2048	67,314	0.01%
UDR, Inc.	65,000	3.10%	1/11/2034	67,277	0.01%
Archer-Daniels-Midland Co.	50,000	5.38%	15/9/2035	67,071	0.01%
Huntington Bancshares, Inc.	65,000	2.63%	6/8/2024	66,983	0.01%
Brighthouse Financial, Inc.	61,000	4.70%	22/6/2047	66,982	0.01%
Eli Lilly & Co.	61,000	3.38%	15/3/2029	66,925	0.01%
Verisk Analytics, Inc.	60,000	4.13%	15/3/2029	66,902	0.01%
Cigna Corp.	65,000	3.00%	15/7/2023	66,885	0.01%
Evergy, Inc.	65,000	2.90%	15/9/2029	66,726	0.01%
Kinder Morgan Energy Partners LP	50,000	6.50%	1/9/2039	66,718	0.01%
Duke Energy Indiana LLC	50,000	6.12%	15/10/2035	66,632	0.01%
Altria Group, Inc.	65,000	2.35%	6/5/2025	66,593	0.01%
Cboe Global Markets, Inc.	70,000	1.63%	15/12/2030	66,507	0.01%
Nucor Corp.	65,000	2.00%	1/6/2025	66,329	0.01%
Aptiv plc	50,000	5.40%	15/3/2049	66,325	0.01%
Atmos Energy Corp.	50,000	5.50%	15/6/2041	66,259	0.01%
Nucor Corp.	60,000	3.95%	1/5/2028	66,252	0.01%
Norfolk Southern Corp.	60,000	3.80%	1/8/2028	66,238	0.01%
Valero Energy Corp.	60,000	4.35%	1/6/2028	66,160	0.01%
Zoetis, Inc.	60,000	4.50%	13/11/2025	66,102	0.01%
Consolidated Edison Co. of New York, Inc.	50,000	5.70%	15/6/2040	66,077	0.01%
Anthem, Inc.	50,000	5.10%	15/1/2044	66,003	0.01%
Invesco Finance plc	50,000	5.38%	30/11/2043	65,996	0.01%
Camden Property Trust	60,000	3.35%	1/11/2049	65,960	0.01%
Spirit Realty LP	60,000	4.00%	15/7/2029	65,909	0.01%
General Motors Co.	60,000	4.20%	1/10/2027	65,879	0.01%
ConocoPhillips	50,000	4.85%	15/8/2048	65,839	0.01%
Ovintiv, Inc.	50,000	7.38%	1/11/2031	65,829	0.01%
KeySpan Gas East Corp.	50,000	5.82%	1/4/2041	65,740	0.01%
Owens Corning	60,000	3.95%	15/8/2029	65,675	0.01%
Arizona Public Service Co.	60,000	3.75%	15/5/2046	65,654	0.01%
Steel Dynamics, Inc.	65,000	3.25%	15/10/2050	65,621	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	60,000	3.70%	1/6/2028	65,521	0.01%
CenterPoint Energy, Inc.	60,000	3.70%	1/9/2049	65,474	0.01%
El Paso Electric Co.	50,000	6.00%	15/5/2035	65,473	0.01%
Welltower, Inc.	50,000	4.95%	1/9/2048	65,460	0.01%
Essex Portfolio LP	65,000	2.65%	15/3/2032	65,389	0.01%
Ovintiv, Inc.	50,000	6.63%	15/8/2037	65,327	0.01%
Burlington Northern Santa Fe LLC	50,000	5.05%	1/3/2041	65,261	0.01%
Abbott Laboratories	59,000	3.75%	30/11/2026	65,188	0.01%
Boeing Co.	65,000	3.83%	1/3/2059	65,150	0.01%
Citigroup, Inc.	59,000	4.60%	9/3/2026	65,147	0.01%
Assured Guaranty US Holdings, Inc.	60,000	5.00%	1/7/2024	65,094	0.01%
Enterprise Products Operating LLC	50,000	5.70%	15/2/2042	65,091	0.01%
Carlyle Holdings II Finance LLC	50,000	5.63%	30/3/2043	65,070	0.01%
First American Financial Corp.	60,000	4.60%	15/11/2024	65,048	0.01%
McDonald's Corp.	60,000	3.50%	1/3/2027	64,998	0.01%
Lockheed Martin Corp.	50,000	4.70%	15/5/2046	64,914	0.01%
Baptist Healthcare System Obligated Group	60,000	3.54%	15/8/2050	64,854	0.01%
Arch Capital Finance LLC	50,000	5.03%	15/12/2046	64,819	0.01%
Progressive Corp.	50,000	6.63%	1/3/2029	64,779	0.01%
Southwestern Electric Power Co.	65,000	3.25%	1/11/2051	64,768	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	50,000	6.65%	15/1/2037	64,758	0.01%
Southern California Edison Co.	50,000	6.00%	15/1/2034	64,731	0.01%
ConocoPhillips	49,000	4.88%	1/10/2047	64,694	0.01%
Southern California Edison Co.	55,000	4.65%	1/10/2043	64,683	0.01%
Kellogg Co.	60,000	3.40%	15/11/2027	64,673	0.01%
Dover Corp.	50,000	5.38%	1/3/2041	64,592	0.01%
McDonald's Corp.	50,000	4.88%	9/12/2045	64,388	0.01%
Burlington Northern Santa Fe LLC	50,000	4.70%	1/9/2045	64,303	0.01%
Wisconsin Electric Power Co.	50,000	5.63%	15/5/2033	64,254	0.01%
General Motors Co.	60,000	4.00%	1/4/2025	64,231	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Stryker Corp.	50,000	4.63%	15/3/2046	64,134	0.01%
Healthcare Trust of America Holdings LP	60,000	3.50%	1/8/2026	64,110	0.01%
General Dynamics Corp.	50,000	4.25%	1/4/2050	64,055	0.01%
American Transmission Systems, Inc.	50,000	5.00%	1/9/2044	64,020	0.01%
VW Grainger, Inc.	50,000	4.60%	15/6/2045	64,009	0.01%
Norfolk Southern Corp.	60,000	3.40%	1/11/2049	63,987	0.01%
Sempra Energy	60,000	3.40%	1/2/2028	63,927	0.01%
Campbell Soup Co.	62,000	3.65%	15/3/2023	63,915	0.01%
Kansas City Southern	50,000	4.95%	15/8/2045	63,870	0.01%
Pacific LifeCorp	50,000	5.13%	30/1/2043	63,849	0.01%
Travelers Cos, Inc.	50,000	4.60%	1/8/2043	63,639	0.01%
Hess Corp.	50,000	6.00%	15/1/2040	63,573	0.01%
Willis North America, Inc.	50,000	5.05%	15/9/2048	63,524	0.01%
Raytheon Technologies Corp.	50,000	7.20%	15/8/2027	63,516	0.01%
ViacomCBS, Inc.	50,000	4.95%	19/5/2050	63,509	0.01%
Dover Corp.	60,000	3.15%	15/11/2025	63,430	0.01%
Humana, Inc.	50,000	4.80%	15/3/2047	63,366	0.01%
ONEOK Partners LP	50,000	6.13%	1/2/2041	63,330	0.01%
SC Johnson & Son, Inc.	50,000	4.80%	1/9/2040	63,319	0.01%
HSBC Bank USA NA	50,000	5.63%	15/8/2035	63,287	0.01%
Weyerhaeuser Co.	50,000	6.95%	1/10/2027	63,164	0.01%
AvalonBay Communities, Inc.	59,000	3.20%	15/1/2028	63,159	0.01%
Enterprise Products Operating LLC	50,000	4.95%	15/10/2054	63,092	0.01%
Pfizer, Inc.	61,000	3.00%	15/6/2023	63,080	0.01%
Interstate Power & Light Co.	60,000	3.25%	1/12/2024	62,978	0.01%
AXIS Specialty Finance LLC	60,000	4.90%	15/1/2040	62,954	0.01%
Williams Cos, Inc.	59,000	3.90%	15/1/2025	62,862	0.01%
Voya Financial, Inc.	50,000	4.80%	15/6/2046	62,672	0.01%
Estee Lauder Cos, Inc.	50,000	4.15%	15/3/2047	62,550	0.01%
Hudson Pacific Properties LP	60,000	3.25%	15/1/2030	62,517	0.01%
Arizona Public Service Co.	60,000	3.50%	1/12/2049	62,446	0.01%
ViacomCBS, Inc.	50,000	5.25%	1/4/2044	62,438	0.01%
UDR, Inc.	60,000	2.95%	1/9/2026	62,426	0.01%
Principal Life Global Funding II	60,000	2.50%	16/9/2029	62,415	0.01%
Quest Diagnostics, Inc.	50,000	4.70%	30/3/2045	62,413	0.01%
Guardian Life Global Funding	60,000	2.90%	6/5/2024	62,409	0.01%
National Rural Utilities Cooperative Finance Corp.	50,000	4.30%	15/3/2049	62,386	0.01%
Sherwin-Williams Co.	50,000	4.50%	1/6/2047	62,385	0.01%
Duke Energy Corp.	60,000	3.50%	15/6/2051	62,372	0.01%
Home Depot, Inc.	50,000	4.40%	15/3/2045	62,352	0.01%
Kansas City Southern	60,000	2.88%	15/11/2029	62,270	0.01%
Thermo Fisher Scientific, Inc.	50,000	4.10%	15/8/2047	62,261	0.01%
Principal Financial Group, Inc.	50,000	4.63%	15/9/2042	62,242	0.01%
Duke Energy Progress LLC	52,000	4.20%	15/8/2045	62,222	0.01%
Mass General Brigham, Inc.	50,000	4.12%	1/7/2055	62,217	0.01%
Cardinal Health, Inc.	55,000	4.50%	15/11/2044	62,208	0.01%
Basin Electric Power Cooperative	50,000	4.75%	26/4/2047	62,023	0.01%
Southern California Gas Co.	50,000	4.30%	15/1/2049	61,962	0.01%
Idaho Power Co.	50,000	4.20%	1/3/2048	61,954	0.01%
Level 3 Financing, Inc.	60,000	3.40%	1/3/2027	61,950	0.01%
Kinder Morgan, Inc.	50,000	5.20%	1/3/2048	61,926	0.01%
UnitedHealth Group, Inc.	50,000	4.25%	15/6/2048	61,913	0.01%
Verizon Communications, Inc.	50,000	4.75%	1/11/2041	61,872	0.01%
Precision Castparts Corp.	50,000	4.38%	15/6/2045	61,856	0.01%
McDonald's Corp.	50,000	4.60%	26/5/2045	61,843	0.01%
Whirlpool Corp.	50,000	4.60%	15/5/2050	61,843	0.01%
PepsiCo, Inc.	50,000	4.00%	2/5/2047	61,816	0.01%
Coterra Energy, Inc.	55,000	4.38%	15/3/2029	61,810	0.01%
Raytheon Technologies Corp.	50,000	4.70%	15/12/2041	61,810	0.01%
Caterpillar Financial Services Corp.	60,000	2.15%	8/11/2024	61,767	0.01%
Texas Eastern Transmission LP	55,000	4.15%	15/1/2048	61,674	0.01%
Norfolk Southern Corp.	50,000	4.45%	15/6/2045	61,612	0.01%
Starbucks Corp.	50,000	4.45%	15/8/2049	61,608	0.01%
Humana, Inc.	50,000	4.63%	1/12/2042	61,555	0.01%
American Tower Corp.	60,000	2.90%	15/1/2030	61,552	0.01%
Truist Bank	60,000	2.75%	1/5/2023	61,516	0.01%
Hartford Financial Services Group, Inc.	50,000	4.40%	15/3/2048	61,506	0.01%
PACCAR Financial Corp.	60,000	2.15%	15/8/2024	61,506	0.01%
Pfizer, Inc.	50,000	4.30%	15/6/2043	61,493	0.01%
Dominion Energy, Inc.	50,000	5.25%	1/8/2033	61,459	0.01%
General Electric Co.	50,000	4.50%	11/3/2044	61,397	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
MidAmerican Energy Co.	50,000	4.40%	15/10/2044	61,396	0.01%
Progressive Corp.	50,000	4.35%	25/4/2044	61,317	0.01%
Trustees of Boston University	50,000	4.06%	1/10/2048	61,253	0.01%
Baylor Scott & White Holdings	50,000	4.19%	15/11/2045	61,238	0.01%
Toyota Motor Credit Corp.	60,000	2.63%	10/1/2023	61,203	0.01%
NiSource, Inc.	50,000	4.80%	15/2/2044	61,183	0.01%
Eastern Gas Transmission & Storage, Inc.	50,000	4.80%	1/11/2043	61,163	0.01%
Toledo Hospital	50,000	6.02%	15/11/2048	61,106	0.01%
Travelers Cos, Inc.	50,000	4.10%	4/3/2049	61,058	0.01%
Connecticut Light & Power Co.	50,000	4.30%	15/4/2044	61,024	0.01%
Burlington Northern Santa Fe LLC	50,000	4.38%	1/9/2042	60,940	0.01%
Williams Cos, Inc.	50,000	4.85%	1/3/2048	60,868	0.01%
Kroger Co.	50,000	4.45%	1/2/2047	60,771	0.01%
Duke Energy Florida LLC	60,000	2.40%	15/12/2031	60,752	0.01%
Travelers Cos, Inc.	50,000	4.05%	7/3/2048	60,736	0.01%
ERAC USA Finance LLC	50,000	4.50%	15/2/2045	60,638	0.01%
UnitedHealth Group, Inc.	50,000	4.25%	15/3/2043	60,605	0.01%
Alabama Power Co.	50,000	4.30%	15/7/2048	60,599	0.01%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	60,000	2.06%	15/12/2026	60,585	0.01%
Johnson Controls International plc	44,000	6.00%	15/1/2036	60,487	0.01%
Progressive Corp.	50,000	3.95%	26/3/2050	60,438	0.01%
Masco Corp.	50,000	4.50%	15/5/2047	60,327	0.01%
Walgreens Boots Alliance, Inc.	50,000	4.80%	18/11/2044	60,304	0.01%
Weyerhaeuser Co.	50,000	8.50%	15/1/2025	60,254	0.01%
Trinity Health Corp.	50,000	4.13%	1/12/2045	60,234	0.01%
Alabama Power Co.	60,000	3.00%	15/3/2052	60,230	0.01%
Duke Energy Progress LLC	60,000	2.90%	15/8/2051	60,149	0.01%
Duke Energy Progress LLC	50,000	4.38%	30/3/2044	60,145	0.01%
Connecticut Light & Power Co.	50,000	4.00%	1/4/2048	60,111	0.01%
Cardinal Health, Inc.	50,000	4.90%	15/9/2045	60,081	0.01%
McCormick & Co., Inc.	50,000	4.20%	15/8/2047	60,046	0.01%
Omnicom Group, Inc.	60,000	2.45%	30/4/2030	60,041	0.01%
Kimberly-Clark Corp.	50,000	3.90%	4/5/2047	60,038	0.01%
National Life Insurance Co.	50,000	5.25%	19/7/2068	59,964	0.01%
Global Payments, Inc.	54,000	4.80%	1/4/2026	59,960	0.01%
Intel Corp.	50,000	4.10%	11/5/2047	59,932	0.01%
Consumers Energy Co.	50,000	4.05%	15/5/2048	59,925	0.01%
Lowe's Cos, Inc.	50,000	4.38%	15/9/2045	59,918	0.01%
Atmos Energy Corp.	50,000	4.13%	15/3/2049	59,860	0.01%
Aflac, Inc.	45,000	4.75%	15/1/2049	59,852	0.01%
Autodesk, Inc.	55,000	4.38%	15/6/2025	59,847	0.01%
General Motors Financial Co., Inc.	60,000	2.40%	15/10/2028	59,831	0.01%
Entergy Arkansas LLC	50,000	4.20%	1/4/2049	59,820	0.01%
Boston Scientific Corp.	50,000	4.55%	1/3/2039	59,788	0.01%
Prudential Financial, Inc.	48,000	4.42%	27/3/2048	59,751	0.01%
Southern Natural Gas Co. LLC	50,000	4.80%	15/3/2047	59,736	0.01%
Lowe's Cos, Inc.	56,000	3.38%	15/9/2025	59,732	0.01%
Florida Power & Light Co.	50,000	4.05%	1/10/2044	59,679	0.01%
Fortive Corp.	50,000	4.30%	15/6/2046	59,634	0.01%
Zimmer Biomet Holdings, Inc.	50,000	4.45%	15/8/2045	59,595	0.01%
Virginia Electric & Power Co.	50,000	4.20%	15/5/2045	59,549	0.01%
Jabil, Inc.	55,000	3.60%	15/1/2030	59,529	0.01%
BayCare Health System, Inc.	50,000	3.83%	15/11/2050	59,497	0.01%
Simon Property Group LP	50,000	4.25%	30/11/2046	59,479	0.01%
Comcast Corp.	50,000	4.40%	15/8/2035	59,464	0.01%
Commonwealth Edison Co.	50,000	4.00%	1/3/2049	59,436	0.01%
Coca-Cola Co.	50,000	4.13%	25/3/2040	59,422	0.01%
Black Hills Corp.	60,000	1.04%	23/8/2024	59,405	0.01%
Indiana Michigan Power Co.	50,000	4.25%	15/8/2048	59,383	0.01%
Halliburton Co.	55,000	3.80%	15/11/2025	59,362	0.01%
Intel Corp.	50,000	4.10%	19/5/2046	59,277	0.01%
Dominion Energy, Inc.	45,000	6.30%	15/3/2033	59,196	0.01%
Halliburton Co.	50,000	4.85%	15/11/2035	59,150	0.01%
Union Electric Co.	50,000	4.00%	1/4/2048	59,125	0.01%
CSX Corp.	50,000	3.95%	1/5/2050	59,101	0.01%
US Bancorp	56,000	3.70%	30/1/2024	59,101	0.01%
Florida Power & Light Co.	50,000	4.05%	1/6/2042	59,065	0.01%
Markel Corp.	55,000	3.50%	1/11/2027	59,010	0.01%
FedEx Corp.	50,000	4.40%	15/1/2047	58,993	0.01%
Oncor Electric Delivery Co. LLC	44,000	5.30%	1/6/2042	58,966	0.01%
Cox Communications, Inc.	50,000	4.80%	1/2/2035	58,938	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Western Union Co.	60,000	1.35%	15/3/2026	58,903	0.01%
Duke Energy Carolinas LLC	50,000	4.25%	15/12/2041	58,873	0.01%
Northern States Power Co.	50,000	4.00%	15/8/2045	58,866	0.01%
Commonwealth Edison Co.	50,000	4.00%	1/3/2048	58,861	0.01%
Duke Energy Progress LLC	50,000	4.15%	1/12/2044	58,840	0.01%
Aflac, Inc.	50,000	4.00%	15/10/2046	58,779	0.01%
First American Financial Corp.	60,000	2.40%	15/8/2031	58,761	0.01%
Aptiv plc	50,000	4.40%	1/10/2046	58,739	0.01%
DTE Electric Co.	50,000	4.00%	1/4/2043	58,722	0.01%
PPL Electric Utilities Corp.	50,000	4.13%	15/6/2044	58,690	0.01%
Motorola Solutions, Inc.	55,000	4.00%	1/9/2024	58,642	0.01%
Martin Marietta Materials, Inc.	50,000	4.25%	15/12/2047	58,603	0.01%
Hartford Financial Services Group, Inc.	50,000	4.30%	15/4/2043	58,573	0.01%
Alabama Power Co.	50,000	4.15%	15/8/2044	58,519	0.01%
Sysco Corp.	55,000	3.25%	15/7/2027	58,451	0.01%
New York & Presbyterian Hospital	45,000	4.06%	1/8/2056	58,441	0.01%
Sysco Corp.	50,000	4.50%	1/4/2046	58,401	0.01%
ITC Holdings Corp.	55,000	3.35%	15/11/2027	58,360	0.01%
Northern Natural Gas Co.	50,000	4.30%	15/1/2049	58,332	0.01%
Alexandria Real Estate Equities, Inc.	50,000	4.00%	1/2/2050	58,273	0.01%
Parker-Hannifin Corp.	55,000	3.25%	14/6/2029	58,253	0.01%
US Bancorp	55,000	3.10%	27/4/2026	58,226	0.01%
Appalachian Power Co.	50,000	4.40%	15/5/2044	58,208	0.01%
BorgWarner, Inc.	50,000	4.38%	15/3/2045	58,198	0.01%
Eaton Corp.	50,000	3.92%	15/9/2047	58,099	0.01%
Northern States Power Co.	40,000	6.20%	1/7/2037	58,078	0.01%
Consolidated Edison Co. of New York, Inc.	45,000	5.50%	1/12/2039	58,061	0.01%
Duke Energy Carolinas LLC	50,000	3.95%	15/3/2048	57,976	0.01%
Public Service Electric & Gas Co.	50,000	3.95%	1/5/2042	57,976	0.01%
UDR, Inc.	55,000	3.20%	15/1/2030	57,959	0.01%
Devon Energy Corp.	50,000	4.75%	15/5/2042	57,855	0.01%
Dollar General Corp.	50,000	4.13%	3/4/2050	57,769	0.01%
John Deere Capital Corp.	55,000	3.45%	10/1/2024	57,758	0.01%
Blackstone Holdings Finance Co. LLC	60,000	2.00%	30/1/2032	57,741	0.01%
Cardinal Health, Inc.	50,000	4.60%	15/3/2043	57,725	0.01%
Kroger Co.	50,000	3.95%	15/1/2050	57,666	0.01%
Lubrizol Corp.	40,000	6.50%	1/10/2034	57,644	0.01%
Willis North America, Inc.	55,000	3.60%	15/5/2024	57,641	0.01%
Spectra Energy Partners LP	50,000	4.50%	15/3/2045	57,606	0.01%
WR Berkley Corp.	50,000	4.00%	12/5/2050	57,600	0.01%
Micron Technology, Inc.	50,000	4.66%	15/2/2030	57,511	0.01%
Synchrony Financial	50,000	5.15%	19/3/2029	57,503	0.01%
General Motors Co.	50,000	6.13%	1/10/2025	57,488	0.01%
UnitedHealth Group, Inc.	50,000	3.75%	15/10/2047	57,478	0.01%
Johnson & Johnson	50,000	3.50%	15/1/2048	57,474	0.01%
American Airlines 2016-2 Class AA Pass Through Trust	57,338	3.20%	15/6/2028	57,463	0.01%
Prologis LP	50,000	4.38%	1/2/2029	57,397	0.01%
Walgreens Boots Alliance, Inc.	50,000	4.50%	18/11/2034	57,287	0.01%
CSX Corp.	50,000	3.80%	15/4/2050	57,204	0.01%
Duke Energy Corp.	50,000	4.20%	15/6/2049	57,173	0.01%
Lazard Group LLC	50,000	4.50%	19/9/2028	57,125	0.01%
Moody's Corp.	65,000	2.55%	18/8/2060	57,116	0.01%
American International Group, Inc.	50,000	4.25%	15/3/2029	57,099	0.01%
Marvell Technology, Inc.	50,000	4.88%	22/6/2028	57,071	0.01%
Owl Rock Capital Corp.	55,000	3.75%	22/7/2025	57,024	0.01%
Baker Hughes Holdings LLC/Baker Hughes Co.-Obligor, Inc.	50,000	4.08%	15/12/2047	57,005	0.01%
Washington Gas Light Co.	50,000	3.80%	15/9/2046	57,003	0.01%
Linde, Inc.	56,000	2.70%	21/2/2023	56,997	0.01%
AEP Transmission Co. LLC	50,000	3.80%	15/6/2049	56,969	0.01%
Norfolk Southern Corp.	50,000	4.10%	15/5/2121	56,965	0.01%
American Equity Investment Life Holding Co.	50,000	5.00%	15/6/2027	56,868	0.01%
DTE Electric Co.	50,000	3.75%	15/8/2047	56,853	0.01%
Black Hills Corp.	50,000	4.35%	1/5/2033	56,788	0.01%
3M Co.	52,000	3.38%	1/3/2029	56,734	0.01%
NextEra Energy Capital Holdings, Inc.	50,000	5.65%	1/5/2079	56,727	0.01%
Kimberly-Clark Corp.	55,000	2.88%	7/2/2050	56,681	0.01%
Baltimore Gas & Electric Co.	40,000	6.35%	1/10/2036	56,647	0.01%
Nucor Corp.	55,000	2.70%	1/6/2030	56,628	0.01%
Consolidated Edison Co. of New York, Inc.	50,000	4.20%	15/3/2042	56,597	0.01%
Public Service Co. of New Hampshire	50,000	3.60%	1/7/2049	56,584	0.01%
General Dynamics Corp.	55,000	2.13%	15/8/2026	56,578	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lazard Group LLC	50,000	4.38%	11/3/2029	56,558	0.01%
Fidelity National Financial, Inc.	50,000	4.50%	15/8/2028	56,555	0.01%
Pentair Finance Sarl	50,000	4.50%	1/7/2029	56,540	0.01%
Intercontinental Exchange, Inc.	57,000	2.10%	15/6/2030	56,539	0.01%
Niagara Mohawk Power Corp.	50,000	4.28%	1/10/2034	56,526	0.01%
O'Reilly Automotive, Inc.	50,000	4.20%	1/4/2030	56,513	0.01%
CSX Corp.	50,000	4.25%	15/3/2029	56,504	0.01%
Southern Co.	50,000	4.25%	1/7/2036	56,502	0.01%
AbbVie, Inc.	50,000	4.25%	14/11/2028	56,472	0.01%
Dominion Energy, Inc.	43,000	5.95%	15/6/2035	56,446	0.01%
Progressive Corp.	50,000	4.00%	1/3/2029	56,440	0.01%
VMware, Inc.	50,000	4.65%	15/5/2027	56,438	0.01%
O'Reilly Automotive, Inc.	50,000	4.35%	1/6/2028	56,365	0.01%
Oshkosh Corp.	50,000	4.60%	15/5/2028	56,364	0.01%
ERP Operating LP	55,000	3.00%	15/4/2023	56,296	0.01%
AEP Transmission Co. LLC	50,000	3.75%	1/12/2047	56,267	0.01%
Union Pacific Corp.	50,000	3.95%	10/9/2028	56,127	0.01%
Simon Property Group LP	50,000	3.80%	15/7/2050	56,125	0.01%
United Parcel Service, Inc.	50,000	3.40%	15/11/2046	56,118	0.01%
Duke Energy Indiana LLC	50,000	3.75%	15/5/2046	56,074	0.01%
Fiserv, Inc.	50,000	4.20%	1/10/2028	56,042	0.01%
Anthem, Inc.	45,000	4.63%	15/5/2042	56,037	0.01%
KeyCorp	50,000	4.10%	30/4/2028	56,013	0.01%
Clorox Co.	50,000	3.90%	15/5/2028	55,977	0.01%
Public Service Electric & Gas Co.	50,000	3.65%	1/9/2042	55,944	0.01%
Alcon Finance Corp.	50,000	3.80%	23/9/2049	55,934	0.01%
Dominion Energy, Inc.	50,000	4.25%	1/6/2028	55,931	0.01%
Southern California Gas Co.	50,000	3.75%	15/9/2042	55,871	0.01%
Enstar Group Ltd.	50,000	4.95%	1/6/2029	55,867	0.01%
Eversource Energy	50,000	4.25%	1/4/2029	55,825	0.01%
Crown Castle International Corp.	50,000	4.30%	15/2/2029	55,809	0.01%
Duke Energy Carolinas LLC	55,000	2.45%	1/2/2030	55,809	0.01%
Duke Energy Carolinas LLC	50,000	3.70%	1/12/2047	55,801	0.01%
UnitedHealth Group, Inc.	50,000	3.85%	15/6/2028	55,784	0.01%
CommonSpirit Health	50,000	3.91%	1/10/2050	55,761	0.01%
Union Electric Co.	50,000	3.65%	15/4/2045	55,753	0.01%
Boeing Co.	55,000	3.55%	1/3/2038	55,739	0.01%
Kilroy Realty LP	50,000	4.25%	15/8/2029	55,714	0.01%
Toyota Motor Credit Corp.	50,000	3.65%	8/1/2029	55,702	0.01%
Weyerhaeuser Co.	50,000	4.00%	15/4/2030	55,694	0.01%
Halliburton Co.	50,000	4.50%	15/11/2041	55,693	0.01%
Duke Energy Carolinas LLC	40,000	6.00%	15/1/2038	55,653	0.01%
Parker-Hannifin Corp.	40,000	6.25%	15/5/2038	55,648	0.01%
Adventist Health System	50,000	3.63%	1/3/2049	55,534	0.01%
Huntsman International LLC	50,000	4.50%	1/5/2029	55,529	0.01%
Molson Coors Beverage Co.	50,000	4.20%	15/7/2046	55,508	0.01%
Realty Income Corp.	50,000	3.95%	15/8/2027	55,494	0.01%
Life Storage LP	50,000	4.00%	15/6/2029	55,435	0.01%
SITE Centers Corp.	50,000	4.70%	1/6/2027	55,397	0.01%
Boston Gas Co.	54,000	3.00%	1/8/2029	55,373	0.01%
Alliant Energy Finance LLC	50,000	4.25%	15/6/2028	55,362	0.01%
GATX Corp.	50,000	4.00%	30/6/2030	55,359	0.01%
Keurig Dr Pepper, Inc.	50,000	3.80%	1/5/2050	55,349	0.01%
McDonald's Corp.	50,000	3.60%	1/7/2030	55,291	0.01%
Realty Income Corp.	50,000	4.13%	15/10/2026	55,250	0.01%
Discovery Communications LLC	50,000	4.13%	15/5/2029	55,151	0.01%
Aflac, Inc.	50,000	3.60%	1/4/2030	55,132	0.01%
MidAmerican Energy Co.	50,000	3.65%	15/4/2029	55,108	0.01%
General Motors Financial Co., Inc.	50,000	4.35%	17/1/2027	55,073	0.01%
MedStar Health, Inc.	50,000	3.63%	15/8/2049	55,055	0.01%
Entergy Mississippi LLC	50,000	3.50%	1/6/2051	55,053	0.01%
Intel Corp.	50,000	3.75%	25/3/2027	55,037	0.01%
Sammons Financial Group, Inc.	50,000	4.45%	12/5/2027	55,004	0.01%
Oklahoma Gas & Electric Co.	50,000	3.80%	15/8/2028	54,990	0.01%
Mastercard, Inc.	50,000	3.35%	26/3/2030	54,985	0.01%
Tampa Electric Co.	50,000	3.45%	15/3/2051	54,966	0.01%
McDonald's Corp.	50,000	3.80%	1/4/2028	54,956	0.01%
CSX Corp.	50,000	3.80%	1/3/2028	54,950	0.01%
Santander Holdings USA, Inc.	50,000	4.40%	13/7/2027	54,946	0.01%
Mississippi Power Co.	50,000	3.95%	30/3/2028	54,842	0.01%
Boardwalk Pipelines LP	50,000	4.45%	15/7/2027	54,834	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lowe's Cos, Inc.	50,000	3.65%	5/4/2029	54,800	0.01%
Trinity Acquisition plc	50,000	4.40%	15/3/2026	54,790	0.01%
Lowe's Cos, Inc.	50,000	3.70%	15/4/2046	54,785	0.01%
Discover Financial Services	50,000	4.50%	30/1/2026	54,762	0.01%
Athene Holding Ltd.	50,000	4.13%	12/1/2028	54,738	0.01%
Hartford Financial Services Group, Inc.	50,000	3.60%	19/8/2049	54,722	0.01%
Constellation Brands, Inc.	50,000	3.75%	1/5/2050	54,721	0.01%
AutoZone, Inc.	50,000	3.75%	1/6/2027	54,704	0.01%
Appalachian Power Co.	45,000	4.50%	1/3/2049	54,629	0.01%
Verisk Analytics, Inc.	50,000	3.63%	15/5/2050	54,553	0.01%
Hess Corp.	50,000	4.30%	1/4/2027	54,542	0.01%
Fidelity National Information Services, Inc.	50,000	3.75%	21/5/2029	54,529	0.01%
NRG Energy, Inc.	50,000	4.45%	15/6/2029	54,514	0.01%
RPM International, Inc.	50,000	3.75%	15/3/2027	54,490	0.01%
Kroger Co.	50,000	3.70%	1/8/2027	54,489	0.01%
Realty Income Corp.	50,000	3.65%	15/1/2028	54,449	0.01%
Walmart, Inc.	40,000	5.25%	1/9/2035	54,444	0.01%
Burlington Northern Santa Fe LLC	50,000	3.30%	15/9/2051	54,440	0.01%
NIKE, Inc.	50,000	3.25%	27/3/2040	54,433	0.01%
Fifth Third Bank NA	50,000	3.95%	28/7/2025	54,414	0.01%
Commonwealth Edison Co.	45,000	4.35%	15/11/2045	54,388	0.01%
Charles Schwab Corp.	50,000	4.20%	24/3/2025	54,385	0.01%
S&P Global, Inc.	50,000	3.25%	1/12/2049	54,381	0.01%
Massachusetts Electric Co.	50,000	4.00%	15/8/2046	54,371	0.01%
Stryker Corp.	50,000	3.65%	7/3/2028	54,371	0.01%
Discovery Communications LLC	50,000	3.95%	20/3/2028	54,306	0.01%
Healthcare Trust of America Holdings LP	50,000	3.75%	1/7/2027	54,306	0.01%
PacifiCorp	50,000	3.50%	15/6/2029	54,303	0.01%
Biogen, Inc.	50,000	4.05%	15/9/2025	54,289	0.01%
UnitedHealth Group, Inc.	50,000	3.38%	15/4/2027	54,278	0.01%
CMS Energy Corp.	50,000	4.75%	1/6/2050	54,261	0.01%
Kimco Realty Corp.	50,000	3.80%	1/4/2027	54,258	0.01%
Progress Energy, Inc.	40,000	7.00%	30/10/2031	54,251	0.01%
Tyson Foods, Inc.	50,000	4.00%	1/3/2026	54,249	0.01%
Penn Mutual Life Insurance Co.	50,000	3.80%	29/4/2061	54,216	0.01%
Old Republic International Corp.	50,000	3.88%	26/8/2026	54,213	0.01%
Entergy Corp.	50,000	3.75%	15/6/2050	54,197	0.01%
Lowe's Cos, Inc.	50,000	4.00%	15/4/2025	54,190	0.01%
Laboratory Corp. of America Holdings	50,000	3.60%	1/9/2027	54,171	0.01%
Progressive Corp.	50,000	3.20%	26/3/2030	54,131	0.01%
Mid-America Apartments LP	50,000	3.60%	1/6/2027	54,104	0.01%
Textron, Inc.	50,000	4.00%	15/3/2026	54,082	0.01%
Agree LP	55,000	2.00%	15/6/2028	54,059	0.01%
FMC Corp.	45,000	4.50%	1/10/2049	54,049	0.01%
Devon Energy Corp.	50,000	5.25%	15/9/2024	54,038	0.01%
McCormick & Co., Inc.	50,000	3.40%	15/8/2027	54,038	0.01%
Williams Cos, Inc.	50,000	4.00%	15/9/2025	54,024	0.01%
PECO Energy Co.	55,000	2.80%	15/6/2050	54,002	0.01%
Realty Income Corp.	50,000	3.25%	15/6/2029	53,993	0.01%
General Motors Financial Co., Inc.	50,000	3.85%	5/1/2028	53,985	0.01%
JM Smucker Co.	50,000	3.55%	15/3/2050	53,962	0.01%
Hershey Co.	50,000	3.13%	15/11/2049	53,948	0.01%
Kimberly-Clark Corp.	50,000	3.20%	25/4/2029	53,944	0.01%
Maxim Integrated Products, Inc.	50,000	3.45%	15/6/2027	53,944	0.01%
Philip Morris International, Inc.	50,000	3.88%	21/8/2042	53,939	0.01%
CNH Industrial Capital LLC	55,000	1.45%	15/7/2026	53,910	0.01%
Starbucks Corp.	50,000	3.50%	15/11/2050	53,894	0.01%
Old Republic International Corp.	50,000	3.85%	11/6/2051	53,890	0.01%
Brixmor Operating Partnership LP	50,000	3.90%	15/3/2027	53,870	0.01%
Zimmer Biomet Holdings, Inc.	50,000	3.55%	20/3/2030	53,860	0.01%
Realty Income Corp.	50,000	3.88%	15/4/2025	53,848	0.01%
Crown Castle International Corp.	50,000	3.65%	1/9/2027	53,833	0.01%
Marathon Petroleum Corp.	50,000	3.80%	1/4/2028	53,827	0.01%
Allstate Corp.	50,000	3.28%	15/12/2026	53,810	0.01%
Consolidated Edison Co. of New York, Inc.	50,000	3.35%	1/4/2030	53,778	0.01%
Pacific LifeCorp	50,000	3.35%	15/9/2050	53,740	0.01%
Phillips 66 Partners LP	50,000	3.75%	1/3/2028	53,721	0.01%
AT&T, Inc.	40,000	5.65%	15/2/2047	53,684	0.01%
National Retail Properties, Inc.	50,000	3.50%	15/10/2027	53,675	0.01%
Verizon Communications, Inc.	55,000	0.85%	20/11/2025	53,673	0.01%
Cardinal Health, Inc.	50,000	3.41%	15/6/2027	53,672	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Westlake Chemical Corp.	50,000	3.60%	15/8/2026	53,664	0.01%
O'Reilly Automotive, Inc.	50,000	3.55%	15/3/2026	53,662	0.01%
Southwestern Public Service Co.	50,000	3.40%	15/8/2046	53,651	0.01%
Crown Castle International Corp.	50,000	3.70%	15/6/2026	53,641	0.01%
Chevron USA, Inc.	50,000	3.90%	15/11/2024	53,636	0.01%
AEP Texas, Inc.	50,000	3.80%	1/10/2047	53,630	0.01%
3M Co.	50,000	3.05%	15/4/2030	53,621	0.01%
Sysco Corp.	50,000	3.75%	1/10/2025	53,610	0.01%
Apple, Inc.	50,000	3.00%	20/6/2027	53,607	0.01%
Texas Instruments, Inc.	50,000	2.90%	3/11/2027	53,603	0.01%
PayPal Holdings, Inc.	50,000	3.25%	1/6/2050	53,600	0.01%
Eaton Vance Corp.	50,000	3.50%	6/4/2027	53,587	0.01%
GATX Corp.	50,000	3.50%	15/3/2028	53,562	0.01%
Florida Power & Light Co.	50,000	3.15%	1/10/2049	53,560	0.01%
Cheniere Corpus Christi Holdings LLC	50,000	3.70%	15/11/2029	53,509	0.01%
National Retail Properties, Inc.	50,000	3.60%	15/12/2026	53,497	0.01%
FedEx Corp.	50,000	3.25%	1/4/2026	53,496	0.01%
Moody's Corp.	50,000	4.88%	15/2/2024	53,489	0.01%
Discovery Communications LLC	50,000	3.63%	15/5/2030	53,463	0.01%
KLA Corp.	50,000	3.30%	1/3/2050	53,439	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	50,000	3.50%	15/1/2028	53,433	0.01%
Kansas City Southern	50,000	3.50%	1/5/2050	53,413	0.01%
Georgia Power Co.	50,000	3.70%	30/1/2050	53,412	0.01%
Duke Realty LP	50,000	3.38%	15/12/2027	53,404	0.01%
Carlyle Finance Subsidiary LLC	50,000	3.50%	19/9/2029	53,396	0.01%
Omega Healthcare Investors, Inc.	50,000	4.95%	1/4/2024	53,395	0.01%
AT&T, Inc.	50,000	4.45%	1/4/2024	53,394	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	50,000	3.95%	10/3/2025	53,313	0.01%
Cargill, Inc.	50,000	3.13%	25/5/2051	53,305	0.01%
3M Co.	50,000	2.88%	15/10/2027	53,302	0.01%
ViacomCBS, Inc.	50,000	3.38%	15/2/2028	53,297	0.01%
Charles Schwab Corp.	50,000	3.63%	1/4/2025	53,283	0.01%
Home Depot, Inc.	50,000	2.95%	15/6/2029	53,273	0.01%
Intercontinental Exchange, Inc.	50,000	3.10%	15/9/2027	53,261	0.01%
Camden Property Trust	50,000	3.15%	1/7/2029	53,214	0.01%
Entergy Louisiana LLC	50,000	3.25%	1/4/2028	53,200	0.01%
Sysco Corp.	50,000	3.30%	15/7/2026	53,179	0.01%
Cox Communications, Inc.	50,000	3.35%	15/9/2026	53,169	0.01%
Norfolk Southern Corp.	50,000	3.15%	1/6/2027	53,160	0.01%
Bunge Ltd. Finance Corp.	50,000	4.35%	15/3/2024	53,158	0.01%
WRKCo, Inc.	50,000	3.38%	15/9/2027	53,156	0.01%
Citigroup, Inc.	50,000	3.30%	27/4/2025	53,138	0.01%
Chevron Corp.	50,000	3.08%	11/5/2050	53,127	0.01%
Union Pacific Corp.	50,000	3.00%	15/4/2027	53,125	0.01%
GLP Capital LP/GLP Financing II, Inc.	50,000	5.38%	1/11/2023	53,101	0.01%
Ingredion, Inc.	50,000	3.20%	1/10/2026	53,088	0.01%
Leidos, Inc.	50,000	3.63%	15/5/2025	53,082	0.01%
Moody's Corp.	40,000	4.88%	17/12/2048	53,074	0.01%
Southern Co. Gas Capital Corp.	50,000	3.25%	15/6/2026	53,070	0.01%
Spectra Energy Partners LP	50,000	3.38%	15/10/2026	53,068	0.01%
Berkshire Hathaway Energy Co.	50,000	3.50%	1/2/2025	53,061	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	50,000	3.40%	15/11/2026	53,042	0.01%
Michigan Finance Authority	50,000	3.08%	1/12/2034	53,029	0.01%
Synchrony Financial	50,000	4.25%	15/8/2024	52,991	0.01%
Southern Co.	50,000	3.25%	1/7/2026	52,984	0.01%
Commonwealth Edison Co.	50,000	2.95%	15/8/2027	52,957	0.01%
TWDC Enterprises 18 Corp.	50,000	3.00%	13/2/2026	52,900	0.01%
S&P Global, Inc.	50,000	2.95%	22/1/2027	52,889	0.01%
Air Lease Corp.	50,000	3.63%	1/12/2027	52,886	0.01%
Chubb INA Holdings, Inc.	50,000	3.15%	15/3/2025	52,870	0.01%
FedEx Corp.	50,000	3.10%	5/8/2029	52,864	0.01%
Mass General Brigham, Inc.	50,000	3.19%	1/7/2049	52,842	0.01%
American Water Capital Corp.	50,000	2.95%	1/9/2027	52,838	0.01%
Brandywine Operating Partnership LP	50,000	4.10%	1/10/2024	52,810	0.01%
Anthem, Inc.	50,000	3.50%	15/8/2024	52,806	0.01%
Dover Corp.	50,000	2.95%	4/11/2029	52,795	0.01%
BGC Partners, Inc.	50,000	5.38%	24/7/2023	52,793	0.01%
Unum Group	50,000	4.00%	15/3/2024	52,786	0.01%
Hewlett Packard Enterprise Co.	50,000	4.45%	2/10/2023	52,780	0.01%
Altria Group, Inc.	50,000	4.00%	31/1/2024	52,779	0.01%
Alphabet, Inc.	50,000	3.38%	25/2/2024	52,765	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NSTAR Electric Co.	50,000	3.10%	1/6/2051	52,738	0.01%
Air Lease Corp.	50,000	4.25%	1/2/2024	52,703	0.01%
Sherwin-Williams Co.	50,000	3.30%	15/5/2050	52,703	0.01%
State Street Corp.	50,000	2.65%	19/5/2026	52,695	0.01%
PepsiCo, Inc.	50,000	3.60%	1/3/2024	52,667	0.01%
ConocoPhillips Co.	50,000	3.35%	15/11/2024	52,660	0.01%
UnitedHealth Group, Inc.	50,000	3.50%	15/2/2024	52,653	0.01%
Marathon Petroleum Corp.	50,000	3.63%	15/9/2024	52,647	0.01%
State Street Corp.	50,000	3.70%	20/11/2023	52,640	0.01%
Essex Portfolio LP	50,000	3.88%	1/5/2024	52,639	0.01%
HP, Inc.	50,000	3.00%	17/6/2027	52,620	0.01%
Air Products & Chemicals, Inc.	50,000	3.35%	31/7/2024	52,615	0.01%
Kroger Co.	50,000	4.00%	1/2/2024	52,610	0.01%
Avangrid, Inc.	50,000	3.20%	15/4/2025	52,606	0.01%
AutoZone, Inc.	50,000	3.25%	15/4/2025	52,567	0.01%
Enterprise Products Operating LLC	50,000	3.90%	15/2/2024	52,560	0.01%
Stellantis NV	50,000	5.25%	15/4/2023	52,536	0.01%
Xcel Energy, Inc.	50,000	3.30%	1/6/2025	52,534	0.01%
eBay, Inc.	50,000	3.45%	1/8/2024	52,518	0.01%
Northern States Power Co.	52,000	2.90%	1/3/2050	52,495	0.01%
Procter & Gamble Co.	50,000	2.45%	3/11/2026	52,440	0.01%
Moody's Corp.	50,000	3.25%	20/5/2050	52,426	0.01%
NetApp, Inc.	50,000	3.30%	29/9/2024	52,408	0.01%
Aircastle Ltd.	50,000	4.40%	25/9/2023	52,377	0.01%
Lockheed Martin Corp.	50,000	2.90%	1/3/2025	52,375	0.01%
Union Electric Co.	50,000	3.50%	15/4/2024	52,334	0.01%
GATX Corp.	50,000	3.25%	30/3/2025	52,324	0.01%
Humana, Inc.	50,000	3.13%	15/8/2029	52,313	0.01%
PacifiCorp	50,000	3.30%	15/3/2051	52,313	0.01%
Franklin Resources, Inc.	50,000	2.85%	30/3/2025	52,308	0.01%
Ryder System, Inc.	50,000	2.90%	1/12/2026	52,306	0.01%
Exxon Mobil Corp.	50,000	3.18%	15/3/2024	52,287	0.01%
Raytheon Technologies Corp.	50,000	3.70%	15/12/2023	52,267	0.01%
Prudential Financial, Inc.	50,000	4.50%	15/9/2047	52,262	0.01%
Assured Guaranty US Holdings, Inc.	50,000	3.15%	15/6/2031	52,261	0.01%
Enable Midstream Partners LP	50,000	3.90%	15/5/2024	52,245	0.01%
Evergy Kansas Central, Inc.	45,000	4.13%	1/3/2042	52,222	0.01%
Blackstone Holdings Finance Co. LLC	40,000	5.00%	15/6/2044	52,215	0.01%
UnitedHealth Group, Inc.	50,000	3.05%	15/5/2041	52,213	0.01%
Bristol-Myers Squibb Co.	50,000	3.25%	1/11/2023	52,197	0.01%
Marriott International, Inc.	50,000	3.13%	15/6/2026	52,197	0.01%
DTE Energy Co.	50,000	2.85%	1/10/2026	52,191	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	50,000	4.13%	1/8/2023	52,170	0.01%
Lincoln National Corp.	50,000	3.05%	15/1/2030	52,168	0.01%
Pacific Gas & Electric Co.	50,000	4.75%	15/2/2044	52,165	0.01%
Cameron LNG LLC	50,000	2.90%	15/7/2031	52,164	0.01%
Arizona Public Service Co.	50,000	3.15%	15/5/2025	52,154	0.01%
Camden Property Trust	50,000	2.80%	15/5/2030	52,151	0.01%
Starbucks Corp.	50,000	3.35%	12/3/2050	52,143	0.01%
Honeywell International, Inc.	50,000	2.80%	1/6/2050	52,132	0.01%
Dow Chemical Co.	29,000	9.40%	15/5/2039	52,123	0.01%
Johnson & Johnson	50,000	2.45%	1/3/2026	52,121	0.01%
UDR, Inc.	50,000	3.00%	15/8/2031	52,118	0.01%
CSX Corp.	50,000	2.60%	1/11/2026	52,114	0.01%
AutoZone, Inc.	50,000	3.13%	18/4/2024	52,091	0.01%
S&P Global, Inc.	60,000	2.30%	15/8/2060	52,079	0.01%
ONE Gas, Inc.	50,000	3.61%	1/2/2024	52,069	0.01%
Progressive Corp.	50,000	2.45%	15/1/2027	52,027	0.01%
Entergy Louisiana LLC	50,000	4.05%	1/9/2023	52,026	0.01%
S&P Global, Inc.	48,000	4.00%	15/6/2025	52,022	0.01%
Trimble, Inc.	50,000	4.15%	15/6/2023	52,018	0.01%
Commonwealth Edison Co.	50,000	3.13%	15/3/2051	52,001	0.01%
Kroger Co.	50,000	2.65%	15/10/2026	51,991	0.01%
Duke Energy Carolinas LLC	50,000	3.20%	15/8/2049	51,956	0.01%
Indiana Michigan Power Co.	50,000	3.25%	1/5/2051	51,946	0.01%
UnitedHealth Group, Inc.	50,000	3.50%	15/6/2023	51,943	0.01%
Schlumberger Holdings Corp.	48,000	3.90%	17/5/2028	51,915	0.01%
Diamondback Energy, Inc.	50,000	2.88%	1/12/2024	51,909	0.01%
MassMutual Global Funding II	50,000	2.75%	22/6/2024	51,888	0.01%
Regency Centers LP	50,000	2.95%	15/9/2029	51,864	0.01%
Burlington Northern Santa Fe LLC	50,000	3.05%	15/2/2051	51,858	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hartford Financial Services Group, Inc.	50,000	2.80%	19/8/2029	51,830	0.01%
Textron, Inc.	50,000	3.00%	1/6/2030	51,802	0.01%
Autodesk, Inc.	50,000	2.85%	15/1/2030	51,772	0.01%
3M Co.	50,000	2.25%	19/9/2026	51,764	0.01%
San Diego Gas & Electric Co.	50,000	2.50%	15/5/2026	51,757	0.01%
Intel Corp.	50,000	2.45%	15/11/2029	51,721	0.01%
General Dynamics Corp.	50,000	2.38%	15/11/2024	51,713	0.01%
O'Reilly Automotive, Inc.	50,000	3.85%	15/6/2023	51,703	0.01%
Eastern Energy Gas Holdings LLC	50,000	2.50%	15/11/2024	51,700	0.01%
Hershey Co.	50,000	3.38%	15/5/2023	51,697	0.01%
Zions Bancorp NA	50,000	3.25%	29/10/2029	51,697	0.01%
PeaceHealth Obligated Group	50,000	3.22%	15/11/2050	51,678	0.01%
Oracle Corp.	50,000	3.25%	15/5/2030	51,657	0.01%
Cigna Corp.	50,000	3.20%	15/3/2040	51,642	0.01%
Prudential Financial, Inc.	50,000	3.00%	10/3/2040	51,602	0.01%
Alphabet, Inc.	50,000	2.00%	15/8/2026	51,599	0.01%
Diamondback Energy, Inc.	50,000	3.13%	24/3/2031	51,555	0.01%
Truist Bank	50,000	2.15%	6/12/2024	51,539	0.01%
Aviation Capital Group LLC	50,000	3.50%	1/11/2027	51,531	0.01%
John Deere Capital Corp.	50,000	2.45%	9/1/2030	51,530	0.01%
Ford Foundation	50,000	2.82%	1/6/2070	51,529	0.01%
American Honda Finance Corp.	50,000	2.35%	8/1/2027	51,459	0.01%
Every Metro, Inc.	39,000	5.30%	1/10/2041	51,455	0.01%
John Deere Capital Corp.	50,000	2.05%	9/1/2025	51,443	0.01%
AmerisourceBergen Corp.	50,000	2.80%	15/5/2030	51,406	0.01%
American International Group, Inc.	43,000	4.70%	10/7/2035	51,383	0.01%
Union Pacific Corp.	50,000	2.15%	5/2/2027	51,370	0.01%
Micron Technology, Inc.	50,000	3.37%	1/11/2041	51,347	0.01%
Host Hotels & Resorts LP	50,000	3.50%	15/9/2030	51,346	0.01%
UnitedHealth Group, Inc.	50,000	2.88%	15/3/2023	51,330	0.01%
3M Co.	50,000	2.38%	26/8/2029	51,304	0.01%
NetApp, Inc.	50,000	2.38%	22/6/2027	51,303	0.01%
Hershey Co.	50,000	2.05%	15/11/2024	51,293	0.01%
Stanley Black & Decker, Inc.	50,000	4.00%	15/3/2060	51,292	0.01%
Cardinal Health, Inc.	50,000	3.20%	15/3/2023	51,287	0.01%
Duke Energy Carolinas LLC	50,000	3.05%	15/3/2023	51,278	0.01%
PPL Electric Utilities Corp.	50,000	3.00%	1/10/2049	51,274	0.01%
PepsiCo, Inc.	50,000	2.75%	1/3/2023	51,225	0.01%
Alabama Power Co.	50,000	3.13%	15/7/2051	51,218	0.01%
Chubb INA Holdings, Inc.	50,000	2.70%	13/3/2023	51,203	0.01%
Kimberly-Clark Corp.	50,000	2.40%	1/6/2023	51,189	0.01%
FedEx Corp.	50,000	3.25%	15/5/2041	51,176	0.01%
Amgen, Inc.	50,000	2.20%	21/2/2027	51,158	0.01%
General Dynamics Corp.	50,000	2.85%	1/6/2041	51,146	0.01%
General Motors Financial Co., Inc.	50,000	2.70%	20/8/2027	51,144	0.01%
Pfizer, Inc.	46,000	3.60%	15/9/2028	51,138	0.01%
John Deere Capital Corp.	50,000	2.80%	27/1/2023	51,122	0.01%
Caterpillar Financial Services Corp.	50,000	2.63%	1/3/2023	51,115	0.01%
Lam Research Corp.	50,000	3.13%	15/6/2060	51,111	0.01%
Southern Co.	50,000	4.00%	15/1/2051	51,103	0.01%
Kinder Morgan Energy Partners LP	50,000	3.45%	15/2/2023	51,091	0.01%
Chevron Corp.	50,000	2.57%	16/5/2023	51,089	0.01%
Simon Property Group LP	50,000	2.75%	1/6/2023	51,081	0.01%
TWDC Enterprises 18 Corp.	50,000	3.00%	30/7/2046	51,078	0.01%
Bristol-Myers Squibb Co.	50,000	2.75%	15/2/2023	51,064	0.01%
Loews Corp.	50,000	2.63%	15/5/2023	51,033	0.01%
Union Pacific Corp.	50,000	2.75%	15/4/2023	51,031	0.01%
National Rural Utilities Cooperative Finance Corp.	50,000	4.75%	30/4/2043	51,030	0.01%
Equinix, Inc.	50,000	3.40%	15/2/2052	51,022	0.01%
Southern California Edison Co.	50,000	3.60%	1/2/2045	51,001	0.01%
Coca-Cola Co.	50,000	1.75%	6/9/2024	50,990	0.01%
Pacific Gas & Electric Co.	50,000	4.45%	15/4/2042	50,965	0.01%
Welltower, Inc.	35,000	6.50%	15/3/2041	50,963	0.01%
Florida Power & Light Co.	50,000	2.75%	1/6/2023	50,956	0.01%
Boeing Co.	50,000	2.80%	1/3/2023	50,936	0.01%
Waste Connections, Inc.	50,000	2.60%	1/2/2030	50,935	0.01%
Global Payments, Inc.	50,000	2.90%	15/5/2030	50,917	0.01%
Health Care Service Corp. A Mutual Legal Reserve Co.	50,000	3.20%	1/6/2050	50,915	0.01%
Unum Group	50,000	4.13%	15/6/2051	50,915	0.01%
Nasdaq, Inc.	50,000	3.25%	28/4/2050	50,905	0.01%
Union Pacific Corp.	50,000	2.95%	15/1/2023	50,890	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Jersey Central Power & Light Co.	50,000	2.75%	1/3/2032	50,877	0.01%
Duke Energy Florida LLC	50,000	3.00%	15/12/2051	50,865	0.01%
Norfolk Southern Corp.	50,000	2.90%	15/2/2023	50,847	0.01%
Amgen, Inc.	50,000	1.90%	21/2/2025	50,839	0.01%
American Honda Finance Corp.	50,000	1.95%	10/5/2023	50,808	0.01%
Pacific Gas & Electric Co.	50,000	4.20%	1/6/2041	50,802	0.01%
Altria Group, Inc.	50,000	4.25%	9/8/2042	50,797	0.01%
Air Lease Corp.	50,000	2.30%	1/2/2025	50,748	0.01%
American Honda Finance Corp.	50,000	2.05%	10/1/2023	50,712	0.01%
Stewart Information Services Corp.	50,000	3.60%	15/11/2031	50,658	0.01%
Virginia Electric & Power Co.	50,000	2.95%	15/11/2051	50,629	0.01%
Banner Health	50,000	2.34%	1/1/2030	50,628	0.01%
ONEOK, Inc.	50,000	2.20%	15/9/2025	50,614	0.01%
Ameriprise Financial, Inc.	48,000	2.88%	15/9/2026	50,567	0.01%
PepsiCo, Inc.	50,000	2.63%	21/10/2041	50,525	0.01%
Walmart, Inc.	50,000	2.50%	22/9/2041	50,511	0.01%
Blue Owl Finance LLC	50,000	4.13%	7/10/2051	50,509	0.01%
Western Digital Corp.	50,000	2.85%	1/2/2029	50,473	0.01%
Interstate Power & Light Co.	50,000	3.10%	30/11/2051	50,467	0.01%
Jackson Financial, Inc.	50,000	4.00%	23/11/2051	50,460	0.01%
Toyota Motor Credit Corp.	50,000	1.35%	25/8/2023	50,460	0.01%
Jackson Financial, Inc.	50,000	3.13%	23/11/2031	50,437	0.01%
Virginia Electric & Power Co.	50,000	2.30%	15/11/2031	50,433	0.01%
Dominion Energy South Carolina, Inc.	50,000	2.30%	1/12/2031	50,428	0.01%
President & Fellows of Harvard College	50,000	2.52%	15/10/2050	50,406	0.01%
Nevada Power Co.	50,000	2.40%	1/5/2030	50,395	0.01%
Dollar Tree, Inc.	50,000	3.38%	1/12/2051	50,388	0.01%
Texas Instruments, Inc.	50,000	2.70%	15/9/2051	50,386	0.01%
Commonwealth Edison Co.	45,000	3.70%	1/3/2045	50,383	0.01%
Western Digital Corp.	50,000	3.10%	1/2/2032	50,360	0.01%
Pacific Gas & Electric Co.	50,000	4.25%	15/3/2046	50,353	0.01%
National Securities Clearing Corp.	50,000	1.50%	23/4/2025	50,342	0.01%
Leggett & Platt, Inc.	50,000	3.50%	15/11/2051	50,272	0.01%
Coca-Cola Co.	50,000	2.50%	1/6/2040	50,256	0.01%
Ecolab, Inc.	50,000	1.65%	1/2/2027	50,254	0.01%
New York Life Global Funding	50,000	1.10%	5/5/2023	50,240	0.01%
Caterpillar, Inc.	35,000	4.75%	15/5/2064	50,239	0.01%
Prudential Financial, Inc.	50,000	2.10%	10/3/2030	50,238	0.01%
Global Payments, Inc.	50,000	2.15%	15/1/2027	50,237	0.01%
Archer-Daniels-Midland Co.	50,000	2.70%	15/9/2051	50,228	0.01%
Duke University	50,000	2.68%	1/10/2044	50,223	0.01%
Kroger Co.	45,000	3.88%	15/10/2046	50,213	0.01%
Viatis, Inc.	50,000	2.70%	22/6/2030	50,188	0.01%
Apple, Inc.	50,000	0.75%	11/5/2023	50,182	0.01%
Public Storage	50,000	2.25%	9/11/2031	50,158	0.01%
Sysco Corp.	50,000	2.45%	14/12/2031	50,140	0.01%
Newmont Corp.	50,000	2.60%	15/7/2032	50,132	0.01%
Motorola Solutions, Inc.	50,000	2.75%	24/5/2031	50,125	0.01%
FedEx Corp.	50,000	2.40%	15/5/2031	50,122	0.01%
Commonwealth Edison Co.	50,000	2.20%	1/3/2030	50,113	0.01%
Vornado Realty LP	50,000	2.15%	1/6/2026	50,107	0.01%
American Airlines 2016-3 Class AA Pass Through Trust	50,169	3.00%	15/10/2028	50,088	0.01%
Toyota Motor Credit Corp.	50,000	1.90%	6/4/2028	50,073	0.01%
Ecolab, Inc.	50,000	0.90%	15/12/2023	50,070	0.01%
Blackstone Private Credit Fund	50,000	3.25%	15/3/2027	50,062	0.01%
Hyatt Hotels Corp.	50,000	1.80%	1/10/2024	50,060	0.01%
Synovus Bank/Columbus GA	50,000	2.29%	10/2/2023	50,046	0.01%
Qorvo, Inc.	50,000	1.75%	15/12/2024	50,038	0.01%
American Water Capital Corp.	50,000	2.30%	1/6/2031	50,029	0.01%
Hyatt Hotels Corp.	50,000	1.30%	1/10/2023	50,024	0.01%
Global Payments, Inc.	50,000	1.50%	15/11/2024	50,015	0.01%
Kimco Realty Corp.	48,000	2.80%	1/10/2026	50,005	0.01%
General Motors Financial Co., Inc.	50,000	2.40%	10/4/2028	49,998	0.01%
PACCAR Financial Corp.	50,000	0.80%	8/6/2023	49,995	0.01%
Southwest Airlines Co.	50,000	2.63%	10/2/2030	49,995	0.01%
WEC Energy Group, Inc.	50,000	2.20%	15/12/2028	49,994	0.01%
Public Storage	50,000	1.50%	9/11/2026	49,991	0.01%
Sutter Health	50,000	2.29%	15/8/2030	49,991	0.01%
John Deere Capital Corp.	50,000	0.70%	5/7/2023	49,984	0.01%
Xcel Energy, Inc.	50,000	2.35%	15/11/2031	49,942	0.01%
Public Storage	50,000	1.95%	9/11/2028	49,922	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Piedmont Natural Gas Co., Inc.	50,000	2.50%	15/3/2031	49,897	0.01%
Evergy Metro, Inc.	50,000	2.25%	1/6/2030	49,884	0.01%
Kinder Morgan, Inc.	50,000	1.75%	15/11/2026	49,876	0.01%
PECO Energy Co.	50,000	2.85%	15/9/2051	49,874	0.01%
Valero Energy Corp.	50,000	2.80%	1/12/2031	49,863	0.01%
Hormel Foods Corp.	50,000	1.70%	3/6/2028	49,857	0.01%
Williams Cos, Inc.	50,000	2.60%	15/3/2031	49,852	0.01%
American Honda Finance Corp.	50,000	1.20%	8/7/2025	49,848	0.01%
Boeing Co.	50,000	3.65%	1/3/2047	49,841	0.01%
Public Service Enterprise Group, Inc.	50,000	0.84%	8/11/2023	49,804	0.01%
Sun Communities Operating LP	50,000	2.70%	15/7/2031	49,801	0.01%
Johnson Controls International plc	46,000	3.90%	14/2/2026	49,792	0.01%
Security Benefit Global Funding	50,000	1.25%	17/5/2024	49,772	0.01%
Southern California Edison Co.	50,000	0.70%	1/8/2023	49,764	0.01%
UnitedHealth Group, Inc.	45,000	3.50%	15/8/2039	49,748	0.01%
EPR Properties	50,000	3.60%	15/11/2031	49,734	0.01%
American Electric Power Co., Inc.	50,000	0.75%	1/11/2023	49,726	0.01%
Rockwell Automation, Inc.	50,000	0.35%	15/8/2023	49,709	0.01%
Moody's Corp.	50,000	3.10%	29/11/2061	49,700	0.01%
Caterpillar, Inc.	50,000	1.90%	12/3/2031	49,696	0.01%
Campbell Soup Co.	50,000	2.38%	24/4/2030	49,695	0.01%
Phillips 66	50,000	0.90%	15/2/2024	49,676	0.01%
PNC Bank NA	47,000	3.30%	30/10/2024	49,665	0.01%
PACCAR Financial Corp.	50,000	0.90%	8/11/2024	49,659	0.01%
Xcel Energy, Inc.	50,000	1.75%	15/3/2027	49,645	0.01%
Hormel Foods Corp.	50,000	0.65%	3/6/2024	49,624	0.01%
Stryker Corp.	50,000	1.15%	15/6/2025	49,613	0.01%
Southern California Edison Co.	50,000	0.98%	1/8/2024	49,575	0.01%
Oncor Electric Delivery Co. LLC	40,000	4.55%	1/12/2041	49,573	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	50,000	1.70%	15/6/2026	49,551	0.01%
Walmart, Inc.	50,000	1.05%	17/9/2026	49,523	0.01%
Dell International LLC/EMC Corp.	50,000	3.38%	15/12/2041	49,505	0.01%
Texas Instruments, Inc.	50,000	1.13%	15/9/2026	49,501	0.01%
Dominion Energy, Inc.	50,000	1.45%	15/4/2026	49,498	0.01%
General Mills, Inc.	50,000	2.25%	14/10/2031	49,461	0.01%
Principal Financial Group, Inc.	50,000	2.13%	15/6/2030	49,447	0.01%
Fifth Third Bancorp	50,000	1.71%	1/11/2027	49,446	0.01%
Citigroup Global Markets Holdings, Inc.	50,000	0.75%	7/6/2024	49,442	0.01%
Sherwin-Williams Co.	50,000	2.20%	15/3/2032	49,442	0.01%
Lear Corp.	50,000	3.55%	15/1/2052	49,426	0.01%
Wisconsin Public Service Corp.	50,000	2.85%	1/12/2051	49,423	0.01%
CyrusOne LP/CyrusOne Finance Corp.	50,000	2.15%	1/11/2030	49,418	0.01%
Southern Co.	50,000	0.60%	26/2/2024	49,397	0.01%
Caterpillar Financial Services Corp.	50,000	0.60%	13/9/2024	49,392	0.01%
National Rural Utilities Cooperative Finance Corp.	45,000	3.70%	15/3/2029	49,387	0.01%
Guardian Life Global Funding	50,000	1.25%	13/5/2026	49,352	0.01%
Caterpillar Financial Services Corp.	50,000	1.15%	14/9/2026	49,351	0.01%
Puget Sound Energy, Inc.	50,000	2.89%	15/9/2051	49,348	0.01%
PacificCorp	50,000	2.90%	15/6/2052	49,347	0.01%
Norfolk Southern Corp.	50,000	2.90%	25/8/2051	49,324	0.01%
CSX Corp.	38,000	4.75%	15/11/2048	49,321	0.01%
CSX Corp.	39,000	4.50%	1/8/2054	49,320	0.01%
BlackRock, Inc.	50,000	1.90%	28/1/2031	49,296	0.01%
Arthur J Gallagher & Co.	50,000	2.40%	9/11/2031	49,290	0.01%
LYB International Finance III LLC	50,000	1.25%	1/10/2025	49,268	0.01%
Lear Corp.	50,000	2.60%	15/1/2032	49,255	0.01%
Hartford Financial Services Group, Inc.	50,000	2.90%	15/9/2051	49,244	0.01%
John Deere Capital Corp.	50,000	1.50%	6/3/2028	49,229	0.01%
Pinnacle West Capital Corp.	50,000	1.30%	15/6/2025	49,214	0.01%
Lennox International, Inc.	50,000	1.70%	1/8/2027	49,198	0.01%
Atmos Energy Corp.	50,000	2.85%	15/2/2052	49,194	0.01%
Yale University	50,000	2.40%	15/4/2050	49,181	0.01%
NOV, Inc.	50,000	3.95%	1/12/2042	49,129	0.01%
Ares Capital Corp.	50,000	3.20%	15/11/2031	49,126	0.01%
Rockwell Automation, Inc.	50,000	2.80%	15/8/2061	49,122	0.01%
FS KKR Capital Corp.	50,000	1.65%	12/10/2024	49,104	0.01%
Cummins, Inc.	50,000	0.75%	1/9/2025	49,096	0.01%
Wisconsin Electric Power Co.	50,000	1.70%	15/6/2028	49,087	0.01%
Phillips 66	50,000	1.30%	15/2/2026	49,086	0.01%
Piedmont Operating Partnership LP	50,000	2.75%	1/4/2032	49,058	0.01%
Hormel Foods Corp.	50,000	1.80%	11/6/2030	49,038	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amphenol Corp.	50,000	2.20%	15/9/2031	49,005	0.01%
Walt Disney Co.	35,000	6.20%	15/12/2034	48,995	0.01%
Huntington Ingalls Industries, Inc.	50,000	2.04%	16/8/2028	48,981	0.01%
Trinity Health Corp.	50,000	2.63%	1/12/2040	48,980	0.01%
Simon Property Group LP	50,000	1.38%	15/1/2027	48,979	0.01%
Hershey Co.	50,000	1.70%	1/6/2030	48,933	0.01%
McKesson Corp.	50,000	1.30%	15/8/2026	48,920	0.01%
Quanta Services, Inc.	50,000	3.05%	1/10/2041	48,920	0.01%
Sherwin-Williams Co.	50,000	2.90%	15/3/2052	48,887	0.01%
Duke Energy Progress LLC	50,000	2.00%	15/8/2031	48,884	0.01%
Toyota Motor Credit Corp.	50,000	1.90%	12/9/2031	48,880	0.01%
Stryker Corp.	50,000	1.95%	15/6/2030	48,876	0.01%
Charles Schwab Corp.	50,000	0.90%	11/3/2026	48,861	0.01%
Pacific Gas & Electric Co.	50,000	4.00%	1/12/2046	48,856	0.01%
Consumers Energy Co.	50,000	2.65%	15/8/2052	48,830	0.01%
Extra Space Storage LP	50,000	2.35%	15/3/2032	48,811	0.01%
Commonwealth Edison Co.	50,000	2.75%	1/9/2051	48,805	0.01%
Simon Property Group LP	50,000	2.25%	15/1/2032	48,800	0.01%
Fidelity National Information Services, Inc.	50,000	1.15%	1/3/2026	48,785	0.01%
Celanese US Holdings LLC	50,000	1.40%	5/8/2026	48,772	0.01%
Rockwell Automation, Inc.	50,000	1.75%	15/8/2031	48,748	0.01%
Public Service Co. of Colorado	50,000	1.88%	15/6/2031	48,737	0.01%
Kimco Realty Corp.	50,000	2.25%	1/12/2031	48,730	0.01%
NiSource, Inc.	50,000	0.95%	15/8/2025	48,728	0.01%
Southern Co.	50,000	1.75%	15/3/2028	48,652	0.01%
Amgen, Inc.	38,000	5.15%	15/11/2041	48,632	0.01%
Connecticut Light & Power Co.	50,000	0.75%	1/12/2025	48,626	0.01%
Arthur J Gallagher & Co.	50,000	3.05%	9/3/2052	48,503	0.01%
ERP Operating LP	50,000	1.85%	1/8/2031	48,495	0.01%
Kyndryl Holdings, Inc.	50,000	4.10%	15/10/2041	48,494	0.01%
Fortinet, Inc.	50,000	1.00%	15/3/2026	48,464	0.01%
Farmers Exchange Capital III	40,000	5.45%	15/10/2054	48,317	0.01%
Westlake Chemical Corp.	50,000	2.88%	15/8/2041	48,296	0.01%
Johnson Controls International plc/Tyco Fire & Security Finance SCA	50,000	2.00%	16/9/2031	48,292	0.01%
Westlake Chemical Corp.	50,000	3.13%	15/8/2051	48,253	0.01%
John Deere Capital Corp.	45,000	3.40%	11/9/2025	48,244	0.01%
Xylem, Inc.	45,000	3.25%	1/11/2026	48,201	0.01%
Marathon Oil Corp.	40,000	5.20%	1/6/2045	48,181	0.01%
Roper Technologies, Inc.	50,000	2.00%	30/6/2030	48,143	0.01%
Westlake Chemical Corp.	50,000	3.38%	15/8/2061	48,090	0.01%
Coca-Cola Co.	50,000	1.00%	15/3/2028	48,080	0.01%
Nestle Holdings, Inc.	50,000	1.00%	15/9/2027	48,022	0.01%
WR Berkley Corp.	50,000	3.15%	30/9/2061	47,985	0.01%
Fidelity National Financial, Inc.	50,000	3.20%	17/9/2051	47,982	0.01%
Legg Mason, Inc.	35,000	5.63%	15/1/2044	47,899	0.01%
AEP Transmission Co. LLC	50,000	2.75%	15/8/2051	47,885	0.01%
American Tower Corp.	50,000	1.50%	31/1/2028	47,883	0.01%
Duke Energy Florida LLC	40,000	4.20%	15/7/2048	47,870	0.01%
UDR, Inc.	50,000	2.10%	1/8/2032	47,815	0.01%
Union Pacific Corp.	45,000	3.25%	15/8/2025	47,784	0.01%
Owens Corning	45,000	3.40%	15/8/2026	47,647	0.01%
JPMorgan Chase & Co.	50,000	2.53%	19/11/2041	47,590	0.01%
Electronic Arts, Inc.	50,000	2.95%	15/2/2051	47,452	0.01%
National Retail Properties, Inc.	50,000	3.00%	15/4/2052	47,437	0.01%
Mid-America Apartments LP	45,000	3.75%	15/6/2024	47,388	0.01%
Ameren Illinois Co.	50,000	1.55%	15/11/2030	47,366	0.01%
MidAmerican Energy Co.	35,000	5.80%	15/10/2036	47,353	0.01%
Carlyle Finance LLC	35,000	5.65%	15/9/2048	47,345	0.01%
Juniper Networks, Inc.	50,000	2.00%	10/12/2030	47,344	0.01%
Walmart, Inc.	35,000	5.00%	25/10/2040	47,297	0.01%
Metropolitan Life Global Funding I	50,000	1.55%	7/1/2031	47,268	0.01%
Equinix, Inc.	50,000	2.95%	15/9/2051	47,191	0.01%
PacifiCorp	45,000	3.60%	1/4/2024	47,184	0.01%
Ohio Power Co.	50,000	1.63%	15/1/2031	47,115	0.01%
Ameriprise Financial, Inc.	45,000	3.00%	2/4/2025	47,010	0.01%
AmerisourceBergen Corp.	40,000	4.30%	15/12/2047	46,946	0.01%
Crown Castle International Corp.	45,000	3.10%	15/11/2029	46,938	0.01%
Ohio Power Co.	40,000	4.15%	1/4/2048	46,894	0.01%
Boston Scientific Corp.	46,000	2.65%	1/6/2030	46,862	0.01%
Arizona Public Service Co.	40,000	4.50%	1/4/2042	46,810	0.01%
Entergy Arkansas LLC	50,000	2.65%	15/6/2051	46,791	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oshkosh Corp.	45,000	3.10%	1/3/2030	46,718	0.01%
International Business Machines Corp.	25,000	7.13%	1/12/2096	46,626	0.01%
Nasdaq, Inc.	50,000	1.65%	15/1/2031	46,537	0.01%
Philip Morris International, Inc.	40,000	4.50%	20/3/2042	46,327	0.01%
Public Service Electric & Gas Co.	45,000	2.25%	15/9/2026	46,243	0.01%
Ohio Power Co.	40,000	4.00%	1/6/2049	46,054	0.01%
Philip Morris International, Inc.	45,000	2.63%	6/3/2023	45,961	0.01%
Entergy Texas, Inc.	39,000	4.50%	30/3/2039	45,797	0.00%
Procter & Gamble Co.	38,000	3.50%	25/10/2047	45,791	0.00%
3M Co.	40,000	3.63%	15/10/2047	45,716	0.00%
PACCAR Financial Corp.	45,000	1.80%	6/2/2025	45,705	0.00%
JetBlue 2019-1 Class AA Pass Through Trust	45,733	2.75%	15/5/2032	45,704	0.00%
Las Vegas Sands Corp.	45,000	3.50%	18/8/2026	45,551	0.00%
RPM International, Inc.	35,000	5.25%	1/6/2045	45,280	0.00%
Parker-Hannifin Corp.	43,000	3.30%	21/11/2024	45,111	0.00%
UnitedHealth Group, Inc.	40,000	3.88%	15/12/2028	44,883	0.00%
Duke Energy Florida LLC	40,000	3.85%	15/11/2042	44,818	0.00%
Chubb Corp.	30,000	6.50%	15/5/2038	44,799	0.00%
AvalonBay Communities, Inc.	35,000	4.35%	15/4/2048	44,798	0.00%
Southern California Edison Co.	35,000	5.75%	1/4/2035	44,688	0.00%
FedEx Corp.	35,000	4.95%	17/10/2048	44,646	0.00%
Global Payments, Inc.	40,000	4.45%	1/6/2028	44,616	0.00%
Brandywine Operating Partnership LP	40,000	4.55%	1/10/2029	44,577	0.00%
CVS Health Corp.	32,000	6.13%	15/9/2039	44,540	0.00%
Abbott Laboratories	30,000	6.15%	30/11/2037	44,226	0.00%
Duke Energy Carolinas LLC	39,000	3.88%	15/3/2046	44,222	0.00%
Duke Energy Indiana LLC	35,000	4.90%	15/7/2043	44,138	0.00%
Oglethorpe Power Corp.	35,000	5.05%	1/10/2048	44,127	0.00%
PartnerRe Finance B LLC	40,000	3.70%	2/7/2029	43,923	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	40,000	4.50%	15/12/2026	43,912	0.00%
Southern California Edison Co.	35,000	5.63%	1/2/2036	43,874	0.00%
Virginia Electric & Power Co.	42,000	3.45%	15/2/2024	43,775	0.00%
Oncor Electric Delivery Co. LLC	30,000	7.25%	15/1/2033	43,647	0.00%
Walmart, Inc.	30,000	5.63%	15/4/2041	43,623	0.00%
UnitedHealth Group, Inc.	40,000	3.70%	15/12/2025	43,570	0.00%
ERP Operating LP	36,000	4.00%	1/8/2047	43,345	0.00%
Trustees of Princeton University	30,000	5.70%	1/3/2039	43,295	0.00%
NSTAR Electric Co.	40,000	3.25%	15/5/2029	42,958	0.00%
American Tower Corp.	40,000	3.70%	15/10/2049	42,887	0.00%
Appalachian Power Co.	40,000	3.30%	1/6/2027	42,794	0.00%
Republic Services, Inc.	41,000	4.75%	15/5/2023	42,764	0.00%
Phillips 66 Partners LP	35,000	4.90%	1/10/2046	42,676	0.00%
Martin Marietta Materials, Inc.	40,000	4.25%	2/7/2024	42,671	0.00%
Timken Co.	38,000	4.50%	15/12/2028	42,422	0.00%
Discovery Communications LLC	40,000	3.80%	13/3/2024	41,992	0.00%
Tampa Electric Co.	35,000	4.35%	15/5/2044	41,920	0.00%
CubeSmart LP	40,000	3.00%	15/2/2030	41,735	0.00%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	35,000	4.88%	15/4/2045	41,705	0.00%
Dominion Energy, Inc.	40,000	3.07%	15/8/2024	41,449	0.00%
Honeywell International, Inc.	30,000	5.70%	15/3/2037	41,414	0.00%
Stryker Corp.	35,000	4.10%	1/4/2043	41,040	0.00%
Northern States Power Co.	30,000	5.35%	1/11/2039	41,006	0.00%
Citigroup, Inc.	30,000	6.13%	25/8/2036	40,838	0.00%
Arizona Public Service Co.	40,000	2.60%	15/8/2029	40,816	0.00%
Public Service Electric & Gas Co.	40,000	2.38%	15/5/2023	40,709	0.00%
NextEra Energy Capital Holdings, Inc.	40,000	3.80%	15/3/2082	40,636	0.00%
Mississippi Power Co.	35,000	4.25%	15/3/2042	40,590	0.00%
Connecticut Light & Power Co.	40,000	2.50%	15/1/2023	40,583	0.00%
Darden Restaurants, Inc.	35,000	4.55%	15/2/2048	40,489	0.00%
Consolidated Edison Co. of New York, Inc.	35,000	4.13%	15/5/2049	40,278	0.00%
NIKE, Inc.	35,000	3.63%	1/5/2043	39,938	0.00%
Selective Insurance Group, Inc.	30,000	5.38%	1/3/2049	39,763	0.00%
TJX Cos, Inc.	39,000	2.50%	15/5/2023	39,727	0.00%
Beth Israel Lahey Health, Inc.	40,000	3.08%	1/7/2051	39,696	0.00%
Constellation Brands, Inc.	35,000	4.10%	15/2/2048	39,641	0.00%
Duke Energy Carolinas LLC	30,000	5.30%	15/2/2040	39,484	0.00%
ITC Holdings Corp.	30,000	5.30%	1/7/2043	39,353	0.00%
CMS Energy Corp.	40,000	3.75%	1/12/2050	39,320	0.00%
Boston Scientific Corp.	25,000	7.38%	15/1/2040	38,983	0.00%
Valero Energy Partners LP	35,000	4.50%	15/3/2028	38,801	0.00%
Highwoods Realty LP	35,000	4.13%	15/3/2028	38,623	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Georgetown University	27,000	5.22%	1/10/2118	38,609	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	35,000	4.20%	1/4/2027	38,539	0.00%
Micron Technology, Inc.	35,000	4.19%	15/2/2027	38,427	0.00%
Dollar General Corp.	35,000	3.88%	15/4/2027	38,363	0.00%
Mars, Inc.	30,000	4.20%	1/4/2059	38,359	0.00%
AutoZone, Inc.	35,000	3.75%	18/4/2029	38,303	0.00%
Lincoln National Corp.	25,000	7.00%	15/6/2040	38,189	0.00%
CVS Health Corp.	40,000	1.75%	21/8/2030	38,176	0.00%
GATX Corp.	30,000	5.20%	15/3/2044	37,976	0.00%
Cboe Global Markets, Inc.	35,000	3.65%	12/1/2027	37,957	0.00%
Energy Transfer LP	35,000	4.20%	15/4/2027	37,900	0.00%
Mid-America Apartments LP	35,000	4.00%	15/11/2025	37,883	0.00%
FedEx Corp.	35,000	3.40%	15/2/2028	37,796	0.00%
Kimberly-Clark Corp.	25,000	6.63%	1/8/2037	37,790	0.00%
Comcast Corp.	25,000	6.95%	15/8/2037	37,679	0.00%
Duke Energy Florida LLC	34,000	3.80%	15/7/2028	37,509	0.00%
Aflac, Inc.	35,000	3.63%	15/11/2024	37,401	0.00%
Union Pacific Corp.	35,000	3.20%	20/5/2041	37,253	0.00%
ConocoPhillips Co.	25,000	5.95%	15/3/2046	37,227	0.00%
Avista Corp.	30,000	4.35%	1/6/2048	37,126	0.00%
Entergy Texas, Inc.	35,000	3.55%	30/9/2049	37,102	0.00%
Lincoln National Corp.	35,000	3.35%	9/3/2025	37,045	0.00%
Federal Realty Investment Trust	35,000	3.20%	15/6/2029	37,026	0.00%
Fortune Brands Home & Security, Inc.	35,000	3.25%	15/9/2029	37,005	0.00%
Arizona Public Service Co.	30,000	5.05%	1/9/2041	36,821	0.00%
McDonald's Corp.	35,000	3.25%	10/6/2024	36,797	0.00%
Kroger Co.	25,000	6.90%	15/4/2038	36,785	0.00%
Welltower, Inc.	35,000	3.10%	15/1/2030	36,748	0.00%
National Rural Utilities Cooperative Finance Corp.	25,000	8.00%	1/3/2032	36,727	0.00%
Walt Disney Co.	25,000	6.15%	15/2/2041	36,711	0.00%
Burlington Northern Santa Fe LLC	30,000	4.40%	15/3/2042	36,670	0.00%
Fortune Brands Home & Security, Inc.	35,000	4.00%	21/9/2023	36,657	0.00%
Applied Materials, Inc.	25,000	5.85%	15/6/2041	36,476	0.00%
Prudential Financial, Inc.	25,000	6.63%	1/12/2037	36,285	0.00%
Consolidated Edison Co. of New York, Inc.	25,000	6.75%	1/4/2038	36,227	0.00%
Eastern Energy Gas Holdings LLC	34,000	3.60%	15/12/2024	36,113	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	34,000	3.35%	1/11/2029	36,065	0.00%
KeyBank NA	35,000	3.38%	7/3/2023	36,054	0.00%
ViacomCBS, Inc.	25,000	6.88%	30/4/2036	35,798	0.00%
Kinder Morgan, Inc.	25,000	7.80%	1/8/2031	35,497	0.00%
PACCAR Financial Corp.	35,000	1.90%	7/2/2023	35,444	0.00%
Duke Energy Progress LLC	25,000	6.30%	1/4/2038	35,430	0.00%
Voya Financial, Inc.	35,000	4.70%	23/1/2048	35,378	0.00%
NGPL PipeCo LLC	25,000	7.77%	15/12/2037	35,223	0.00%
Dominion Energy South Carolina, Inc.	25,000	6.05%	15/1/2038	35,203	0.00%
Xcel Energy, Inc.	25,000	6.50%	1/7/2036	35,173	0.00%
Eversource Energy	35,000	2.55%	15/3/2031	35,172	0.00%
Kinder Morgan, Inc.	25,000	7.75%	15/1/2032	35,171	0.00%
Wyeth LLC	25,000	6.00%	15/2/2036	35,155	0.00%
Principal Financial Group, Inc.	25,000	6.05%	15/10/2036	35,087	0.00%
Wisconsin Power & Light Co.	25,000	6.38%	15/8/2037	35,066	0.00%
Arizona Public Service Co.	30,000	4.25%	1/3/2049	35,045	0.00%
Interstate Power & Light Co.	25,000	6.25%	15/7/2039	35,026	0.00%
Southwestern Electric Power Co.	25,000	6.20%	15/3/2040	35,009	0.00%
Alabama Power Co.	25,000	6.13%	15/5/2038	34,996	0.00%
Consolidated Edison Co. of New York, Inc.	25,000	6.30%	15/8/2037	34,931	0.00%
PacifiCorp	25,000	6.25%	15/10/2037	34,767	0.00%
Boardwalk Pipelines LP	32,000	4.95%	15/12/2024	34,680	0.00%
Enterprise Products Operating LLC	25,000	6.45%	1/9/2040	34,620	0.00%
Corning, Inc.	25,000	5.35%	15/11/2048	34,588	0.00%
New York State Electric & Gas Corp.	35,000	2.15%	1/10/2031	34,446	0.00%
United Airlines 2013-1 Class A Pass Through Trust	32,648	4.30%	15/8/2025	34,199	0.00%
NSTAR Electric Co.	25,000	5.50%	15/3/2040	34,165	0.00%
Western & Southern Life Insurance Co.	25,000	5.15%	15/1/2049	34,010	0.00%
Public Service Electric & Gas Co.	25,000	5.80%	1/5/2037	33,970	0.00%
NiSource, Inc.	25,000	5.65%	1/2/2045	33,906	0.00%
Burlington Northern Santa Fe LLC	25,000	5.40%	1/6/2041	33,808	0.00%
Texas Eastern Transmission LP	25,000	7.00%	15/7/2032	33,734	0.00%
Cleveland Electric Illuminating Co.	25,000	5.95%	15/12/2036	33,684	0.00%
Johnson & Johnson	25,000	4.85%	15/5/2041	33,355	0.00%
Magellan Midstream Partners LP	30,000	4.25%	15/9/2046	33,317	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Wisconsin Electric Power Co.	25,000	5.70%	1/12/2036	33,247	0.00%
Mosaic Co.	25,000	5.63%	15/11/2043	33,239	0.00%
Florida Power & Light Co.	25,000	5.25%	1/2/2041	33,202	0.00%
Oncor Electric Delivery Co. LLC	27,000	5.75%	15/3/2029	33,096	0.00%
Cummins, Inc.	25,000	4.88%	1/10/2043	33,063	0.00%
Illinois Tool Works, Inc.	25,000	4.88%	15/9/2041	32,999	0.00%
PepsiCo, Inc.	25,000	4.45%	14/4/2046	32,824	0.00%
Walt Disney Co.	25,000	4.95%	15/10/2045	32,736	0.00%
Lowe's Cos, Inc.	25,000	5.50%	15/10/2035	32,645	0.00%
Albemarle Corp.	25,000	5.45%	1/12/2044	32,612	0.00%
CRH America, Inc.	25,000	5.13%	18/5/2045	32,580	0.00%
Enable Midstream Partners LP	30,000	5.00%	15/5/2044	32,536	0.00%
Southwest Gas Corp.	30,000	3.80%	29/9/2046	32,503	0.00%
Guardian Life Insurance Co. of America	25,000	4.85%	24/1/2077	32,458	0.00%
Southern California Gas Co.	25,000	5.13%	15/11/2040	32,404	0.00%
Exelon Corp.	25,000	5.10%	15/6/2045	32,373	0.00%
Tucson Electric Power Co.	25,000	4.85%	1/12/2048	32,368	0.00%
Southern California Edison Co.	26,000	5.35%	15/7/2035	32,228	0.00%
Crown Castle International Corp.	25,000	5.20%	15/2/2049	32,154	0.00%
HSBC Bank USA NA	25,000	5.88%	1/11/2034	32,052	0.00%
MetLife, Inc.	25,000	4.60%	13/5/2046	32,012	0.00%
Arrow Electronics, Inc.	30,000	4.00%	1/4/2025	31,989	0.00%
Kaiser Foundation Hospitals	30,000	3.15%	1/5/2027	31,981	0.00%
Nationwide Financial Services, Inc.	25,000	5.30%	18/11/2044	31,866	0.00%
American International Group, Inc.	25,000	4.80%	10/7/2045	31,716	0.00%
NYU Langone Hospitals	25,000	4.78%	1/7/2044	31,636	0.00%
KeyBank NA	25,000	6.95%	1/2/2028	31,627	0.00%
Norfolk Southern Corp.	25,000	4.84%	1/10/2041	31,581	0.00%
ERP Operating LP	25,000	4.50%	1/7/2044	31,550	0.00%
Union Pacific Corp.	30,000	3.75%	15/3/2024	31,545	0.00%
Healthpeak Properties, Inc.	30,000	3.40%	1/2/2025	31,539	0.00%
Exelon Corp.	25,000	4.70%	15/4/2050	31,521	0.00%
Ryder System, Inc.	30,000	3.88%	1/12/2023	31,515	0.00%
Aviation Capital Group LLC	30,000	4.38%	30/1/2024	31,480	0.00%
American Honda Finance Corp.	30,000	3.63%	10/10/2023	31,456	0.00%
Colgate-Palmolive Co.	25,000	4.00%	15/8/2045	31,414	0.00%
Bristol-Myers Squibb Co.	25,000	4.50%	1/3/2044	31,407	0.00%
CSX Corp.	25,000	4.75%	30/5/2042	31,335	0.00%
Allstate Corp.	25,000	5.35%	1/6/2033	31,331	0.00%
General Mills, Inc.	30,000	2.88%	15/4/2030	31,281	0.00%
National Rural Utilities Cooperative Finance Corp.	25,000	4.40%	1/11/2048	31,281	0.00%
Fidelity National Information Services, Inc.	25,000	4.75%	15/5/2048	31,244	0.00%
Coterra Energy, Inc.	29,000	3.90%	15/5/2027	31,241	0.00%
Prudential Financial, Inc.	30,000	5.63%	15/6/2043	31,228	0.00%
Prudential Financial, Inc.	25,000	4.35%	25/2/2050	31,222	0.00%
International Paper Co.	25,000	5.00%	15/9/2035	31,209	0.00%
Lazard Group LLC	29,000	3.63%	1/3/2027	31,115	0.00%
Southern California Edison Co.	25,000	5.55%	15/1/2037	31,103	0.00%
Williams Cos, Inc.	25,000	5.40%	4/3/2044	31,024	0.00%
CenterPoint Energy, Inc.	30,000	2.95%	1/3/2030	30,993	0.00%
ONE Gas, Inc.	25,000	4.66%	1/2/2044	30,978	0.00%
Highwoods Realty LP	30,000	3.05%	15/2/2030	30,966	0.00%
Keurig Dr Pepper, Inc.	25,000	4.99%	25/5/2038	30,899	0.00%
Arrow Electronics, Inc.	30,000	4.50%	1/3/2023	30,875	0.00%
Dominion Energy, Inc.	25,000	4.90%	1/8/2041	30,847	0.00%
Western Union Co.	25,000	6.20%	17/11/2036	30,710	0.00%
Simon Property Group LP	30,000	2.00%	13/9/2024	30,548	0.00%
Sysco Corp.	30,000	3.30%	15/2/2050	30,425	0.00%
Marriott International, Inc.	27,000	5.75%	1/5/2025	30,406	0.00%
Boeing Co.	30,000	1.95%	1/2/2024	30,398	0.00%
Stryker Corp.	25,000	4.38%	15/5/2044	30,395	0.00%
XLIT Ltd.	28,000	4.45%	31/3/2025	30,391	0.00%
Trane Technologies Global Holding Co., Ltd.	25,000	4.30%	21/2/2048	30,345	0.00%
Fidelity National Information Services, Inc.	25,000	4.50%	15/8/2046	30,338	0.00%
National Rural Utilities Cooperative Finance Corp.	30,000	2.40%	15/3/2030	30,302	0.00%
Snap-on, Inc.	25,000	4.10%	1/3/2048	30,299	0.00%
Mayo Clinic	25,000	4.00%	15/11/2047	30,287	0.00%
Leland Stanford Junior University	25,000	3.65%	1/5/2048	30,247	0.00%
Magellan Midstream Partners LP	25,000	5.15%	15/10/2043	30,232	0.00%
Cargill, Inc.	25,000	3.88%	23/5/2049	30,184	0.00%
Magellan Midstream Partners LP	25,000	4.85%	1/2/2049	30,076	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Berkshire Hathaway Finance Corp.	25,000	4.30%	15/5/2043	30,067	0.00%
Chubb INA Holdings, Inc.	25,000	4.15%	13/3/2043	29,971	0.00%
PPL Electric Utilities Corp.	25,000	4.15%	1/10/2045	29,922	0.00%
Puget Sound Energy, Inc.	25,000	4.22%	15/6/2048	29,894	0.00%
Evergny Metro, Inc.	25,000	4.20%	15/6/2047	29,819	0.00%
Eastman Chemical Co.	25,000	4.65%	15/10/2044	29,798	0.00%
Kentucky Utilities Co.	25,000	4.38%	1/10/2045	29,782	0.00%
Becton Dickinson & Co.	28,000	3.73%	15/12/2024	29,781	0.00%
Cleveland Clinic Foundation	20,000	4.86%	1/1/2114	29,725	0.00%
CSX Corp.	25,000	4.40%	1/3/2043	29,723	0.00%
Deere & Co.	25,000	3.90%	9/6/2042	29,719	0.00%
American Financial Group, Inc.	25,000	4.50%	15/6/2047	29,711	0.00%
Connecticut Light & Power Co.	30,000	2.05%	1/7/2031	29,669	0.00%
Archer-Daniels-Midland Co.	25,000	3.75%	15/9/2047	29,657	0.00%
Regency Centers LP	25,000	4.40%	1/2/2047	29,616	0.00%
Oklahoma Gas & Electric Co.	25,000	4.15%	1/4/2047	29,548	0.00%
Consolidated Edison Co. of New York, Inc.	25,000	4.50%	1/12/2045	29,490	0.00%
Aetna, Inc.	25,000	4.50%	15/5/2042	29,470	0.00%
General Dynamics Corp.	29,000	1.88%	15/8/2023	29,465	0.00%
Johnson & Johnson	25,000	3.70%	1/3/2046	29,448	0.00%
Sysco Corp.	25,000	4.45%	15/3/2048	29,412	0.00%
Georgia-Pacific LLC	21,000	7.75%	15/11/2029	29,383	0.00%
Wisconsin Power & Light Co.	30,000	1.95%	16/9/2031	29,359	0.00%
NorthWestern Corp.	25,000	4.18%	15/11/2044	29,331	0.00%
LYB International Finance BV	28,000	4.00%	15/7/2023	29,255	0.00%
Nationwide Financial Services, Inc.	25,000	3.90%	30/11/2049	29,238	0.00%
CommonSpirit Health	25,000	4.19%	1/10/2049	29,154	0.00%
Blackstone Holdings Finance Co. LLC	25,000	4.00%	2/10/2047	29,142	0.00%
AEP Transmission Co. LLC	25,000	4.00%	1/12/2046	29,045	0.00%
Norfolk Southern Corp.	25,000	3.94%	1/11/2047	28,914	0.00%
Precision Castparts Corp.	25,000	3.90%	15/1/2043	28,828	0.00%
Energy Transfer LP	25,000	5.30%	15/4/2047	28,809	0.00%
Arizona Public Service Co.	25,000	4.20%	15/8/2048	28,795	0.00%
American Airlines 2019-1 Class AA Pass Through Trust	28,480	3.15%	15/2/2032	28,766	0.00%
Alexandria Real Estate Equities, Inc.	25,000	4.50%	30/7/2029	28,741	0.00%
Cleveland Electric Illuminating Co.	25,000	4.55%	15/11/2030	28,740	0.00%
Energy Transfer LP	25,000	5.30%	1/4/2044	28,630	0.00%
MPLX LP	25,000	4.80%	15/2/2029	28,581	0.00%
Bayer US Finance II LLC	25,000	4.40%	15/7/2044	28,579	0.00%
VWV Grainger, Inc.	25,000	3.75%	15/5/2046	28,570	0.00%
Ameren Illinois Co.	25,000	3.70%	1/12/2047	28,558	0.00%
Dayton Power & Light Co.	25,000	3.95%	15/6/2049	28,520	0.00%
Southwestern Public Service Co.	25,000	3.75%	15/6/2049	28,450	0.00%
General Dynamics Corp.	25,000	3.60%	15/11/2042	28,434	0.00%
Amphenol Corp.	25,000	4.35%	1/6/2029	28,405	0.00%
Aptiv plc	25,000	4.35%	15/3/2029	28,382	0.00%
Ventas Realty LP	25,000	4.40%	15/1/2029	28,363	0.00%
Citigroup, Inc.	25,000	3.88%	24/1/2039	28,354	0.00%
CubeSmart LP	25,000	4.38%	15/2/2029	28,336	0.00%
Virginia Electric & Power Co.	25,000	3.80%	15/9/2047	28,327	0.00%
Vornado Realty LP	27,000	3.50%	15/1/2025	28,318	0.00%
ERP Operating LP	25,000	4.15%	1/12/2028	28,309	0.00%
Brown & Brown, Inc.	25,000	4.50%	15/3/2029	28,300	0.00%
PECO Energy Co.	25,000	3.70%	15/9/2047	28,278	0.00%
Cardinal Health, Inc.	25,000	4.37%	15/6/2047	28,230	0.00%
Burlington Northern Santa Fe LLC	25,000	3.55%	15/2/2050	28,135	0.00%
Toledo Hospital	25,000	5.33%	15/11/2028	28,096	0.00%
Charles Schwab Corp.	25,000	4.00%	1/2/2029	28,046	0.00%
Starbucks Corp.	25,000	4.00%	15/11/2028	27,973	0.00%
Magellan Midstream Partners LP	25,000	5.00%	1/3/2026	27,936	0.00%
BorgWarner, Inc.	25,000	5.00%	1/10/2025	27,919	0.00%
CenterPoint Energy, Inc.	25,000	4.25%	1/11/2028	27,909	0.00%
Interstate Power & Light Co.	25,000	4.10%	26/9/2028	27,857	0.00%
NGPL PipeCo LLC	25,000	4.88%	15/8/2027	27,817	0.00%
Entergy Louisiana LLC	25,000	5.40%	1/11/2024	27,809	0.00%
National Rural Utilities Cooperative Finance Corp.	25,000	3.90%	1/11/2028	27,801	0.00%
ViacomCBS, Inc.	25,000	4.20%	1/6/2029	27,764	0.00%
CME Group, Inc.	25,000	3.75%	15/6/2028	27,760	0.00%
Essex Portfolio LP	25,000	4.00%	1/3/2029	27,751	0.00%
STORE Capital Corp.	25,000	4.50%	15/3/2028	27,734	0.00%
Energy Transfer LP	25,000	5.15%	1/2/2043	27,722	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Crane Co.	25,000	4.20%	15/3/2048	27,720	0.00%
MPLX LP	25,000	4.25%	1/12/2027	27,695	0.00%
Raymond James Financial, Inc.	25,000	3.75%	1/4/2051	27,642	0.00%
Lear Corp.	25,000	4.25%	15/5/2029	27,633	0.00%
Eastern Gas Transmission & Storage, Inc.	25,000	3.90%	15/11/2049	27,612	0.00%
WRKCo, Inc.	25,000	4.00%	15/3/2028	27,592	0.00%
Interpublic Group of Cos, Inc.	26,000	4.20%	15/4/2024	27,591	0.00%
Ameren Illinois Co.	25,000	3.80%	15/5/2028	27,588	0.00%
Xcel Energy, Inc.	25,000	4.00%	15/6/2028	27,581	0.00%
CNA Financial Corp.	25,000	4.50%	1/3/2026	27,557	0.00%
Spirit Realty LP	25,000	4.45%	15/9/2026	27,538	0.00%
Mid-Atlantic Interstate Transmission LLC	25,000	4.10%	15/5/2028	27,466	0.00%
Webster Financial Corp.	25,000	4.10%	25/3/2029	27,457	0.00%
ViacomCBS, Inc.	25,000	4.75%	15/5/2025	27,443	0.00%
Textron, Inc.	25,000	3.90%	17/9/2029	27,441	0.00%
CenterPoint Energy Resources Corp.	25,000	4.00%	1/4/2028	27,425	0.00%
WP Carey, Inc.	25,000	4.25%	1/10/2026	27,395	0.00%
Athene Holding Ltd.	25,000	3.95%	25/5/2051	27,382	0.00%
Mastercard, Inc.	25,000	3.50%	26/2/2028	27,382	0.00%
Michigan Finance Authority	25,000	3.38%	1/12/2040	27,352	0.00%
Enterprise Products Operating LLC	25,000	3.95%	15/2/2027	27,335	0.00%
US Bancorp	25,000	3.95%	17/11/2025	27,334	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	25,000	4.90%	15/2/2045	27,328	0.00%
Magellan Midstream Partners LP	25,000	4.20%	3/10/2047	27,313	0.00%
Trane Technologies Global Holding Co., Ltd.	25,000	3.75%	21/8/2028	27,297	0.00%
AXIS Specialty Finance LLC	25,000	3.90%	15/7/2029	27,267	0.00%
Valero Energy Corp.	25,000	4.00%	1/4/2029	27,262	0.00%
Nasdaq, Inc.	25,000	3.85%	30/6/2026	27,232	0.00%
Baxter International, Inc.	25,000	3.50%	15/8/2046	27,217	0.00%
Old Republic International Corp.	25,000	4.88%	1/10/2024	27,201	0.00%
MPLX LP	25,000	4.00%	15/3/2028	27,176	0.00%
Darden Restaurants, Inc.	25,000	3.85%	1/5/2027	27,161	0.00%
E*TRADE Financial Corp.	25,000	3.80%	24/8/2027	27,151	0.00%
Abbott Laboratories	25,000	3.88%	15/9/2025	27,144	0.00%
RenaissanceRe Holdings Ltd.	25,000	3.60%	15/4/2029	27,132	0.00%
NextEra Energy Capital Holdings, Inc.	25,000	3.55%	1/5/2027	27,131	0.00%
Jersey Central Power & Light Co.	25,000	4.30%	15/1/2026	27,119	0.00%
KLA Corp.	25,000	4.65%	1/11/2024	27,107	0.00%
Ecolab, Inc.	25,000	3.25%	1/12/2027	27,100	0.00%
National Rural Utilities Cooperative Finance Corp.	25,000	5.25%	20/4/2046	27,075	0.00%
Waste Connections, Inc.	25,000	3.50%	1/5/2029	27,064	0.00%
United Parcel Service, Inc.	25,000	3.90%	1/4/2025	27,007	0.00%
Ventas Realty LP	20,000	5.70%	30/9/2043	26,956	0.00%
AutoNation, Inc.	25,000	3.80%	15/11/2027	26,952	0.00%
Essex Portfolio LP	25,000	3.63%	1/5/2027	26,947	0.00%
Public Service Electric & Gas Co.	25,000	3.20%	15/5/2029	26,946	0.00%
Dow Chemical Co.	25,000	3.63%	15/5/2026	26,941	0.00%
Energy Transfer LP	25,000	3.90%	15/7/2026	26,941	0.00%
Essential Utilities, Inc.	25,000	3.57%	1/5/2029	26,917	0.00%
Jackson National Life Global Funding	25,000	3.88%	11/6/2025	26,899	0.00%
Dollar Tree, Inc.	25,000	4.00%	15/5/2025	26,869	0.00%
Masco Corp.	25,000	3.50%	15/11/2027	26,863	0.00%
Activision Blizzard, Inc.	25,000	3.40%	15/6/2027	26,861	0.00%
Brandywine Operating Partnership LP	25,000	3.95%	15/11/2027	26,854	0.00%
Simon Property Group LP	25,000	3.38%	15/6/2027	26,847	0.00%
Xcel Energy, Inc.	25,000	3.50%	1/12/2049	26,843	0.00%
CSX Corp.	25,000	3.25%	1/6/2027	26,828	0.00%
Keurig Dr Pepper, Inc.	25,000	3.43%	15/6/2027	26,815	0.00%
Norfolk Southern Corp.	25,000	3.65%	1/8/2025	26,751	0.00%
Brown & Brown, Inc.	25,000	4.20%	15/9/2024	26,683	0.00%
Leggett & Platt, Inc.	25,000	3.50%	15/11/2027	26,681	0.00%
Coca-Cola Co.	25,000	2.90%	25/5/2027	26,680	0.00%
CSX Corp.	25,000	3.35%	1/11/2025	26,676	0.00%
Danaher Corp.	25,000	3.35%	15/9/2025	26,652	0.00%
Duke Energy Florida LLC	25,000	3.20%	15/1/2027	26,652	0.00%
Xcel Energy, Inc.	25,000	3.35%	1/12/2026	26,650	0.00%
Discovery Communications LLC	25,000	3.95%	15/6/2025	26,642	0.00%
Trane Technologies Luxembourg Finance SA	25,000	3.50%	21/3/2026	26,639	0.00%
Citadel LP	25,000	4.88%	15/1/2027	26,634	0.00%
FMC Corp.	25,000	3.45%	1/10/2029	26,634	0.00%
Dominion Energy, Inc.	25,000	3.38%	1/4/2030	26,628	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DH Europe Finance II Sarl	25,000	3.25%	15/11/2039	26,625	0.00%
Lear Corp.	25,000	3.50%	30/5/2030	26,619	0.00%
Duke Energy Corp.	25,000	3.40%	15/6/2029	26,612	0.00%
Harley-Davidson, Inc.	25,000	4.63%	28/7/2045	26,600	0.00%
CommonSpirit Health	25,000	3.35%	1/10/2029	26,576	0.00%
WP Carey, Inc.	25,000	4.60%	1/4/2024	26,576	0.00%
Discovery Communications LLC	25,000	3.90%	15/11/2024	26,570	0.00%
PNC Bank NA	25,000	3.25%	1/6/2025	26,568	0.00%
Northrop Grumman Corp.	25,000	3.20%	1/2/2027	26,566	0.00%
Kimberly-Clark Corp.	25,000	3.05%	15/8/2025	26,540	0.00%
American Express Co.	25,000	3.13%	20/5/2026	26,513	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	25,000	3.65%	1/11/2024	26,490	0.00%
Marsh & McLennan Cos, Inc.	25,000	3.88%	15/3/2024	26,458	0.00%
AT&T, Inc.	25,000	4.05%	15/12/2023	26,449	0.00%
Public Service Electric & Gas Co.	25,000	3.00%	15/5/2027	26,444	0.00%
Juniper Networks, Inc.	20,000	5.95%	15/3/2041	26,438	0.00%
PepsiCo, Inc.	25,000	2.85%	24/2/2026	26,432	0.00%
Evergy Kansas Central, Inc.	25,000	3.10%	1/4/2027	26,372	0.00%
Cardinal Health, Inc.	25,000	3.50%	15/11/2024	26,358	0.00%
Union Electric Co.	25,000	2.95%	15/6/2027	26,357	0.00%
3M Co.	25,000	3.13%	19/9/2046	26,355	0.00%
Constellation Brands, Inc.	25,000	3.15%	1/8/2029	26,337	0.00%
Apollo Management Holdings LP	20,000	5.00%	15/3/2048	26,334	0.00%
Burlington Northern Santa Fe LLC	25,000	3.75%	1/4/2024	26,330	0.00%
Estee Lauder Cos, Inc.	21,000	4.38%	15/6/2045	26,326	0.00%
CSX Corp.	25,000	3.40%	1/8/2024	26,316	0.00%
Home Depot, Inc.	25,000	3.75%	15/2/2024	26,310	0.00%
Arizona Public Service Co.	25,000	2.95%	15/9/2027	26,266	0.00%
Assurant, Inc.	25,000	4.20%	27/9/2023	26,265	0.00%
Santander Holdings USA, Inc.	25,000	3.45%	2/6/2025	26,255	0.00%
Virginia Electric & Power Co.	25,000	3.10%	15/5/2025	26,255	0.00%
Altria Group, Inc.	25,000	3.80%	14/2/2024	26,251	0.00%
Johnson & Johnson	25,000	3.38%	5/12/2023	26,248	0.00%
ERP Operating LP	25,000	2.85%	1/11/2026	26,242	0.00%
Eversource Energy	25,000	3.80%	1/12/2023	26,238	0.00%
ITC Holdings Corp.	25,000	3.65%	15/6/2024	26,227	0.00%
Healthpeak Properties, Inc.	25,000	3.00%	15/1/2030	26,220	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	25,000	3.45%	1/7/2024	26,213	0.00%
Providence St Joseph Health Obligated Group	25,000	2.75%	1/10/2026	26,210	0.00%
Norfolk Southern Corp.	25,000	3.85%	15/1/2024	26,200	0.00%
Federal Realty Investment Trust	25,000	3.95%	15/1/2024	26,196	0.00%
Potomac Electric Power Co.	25,000	3.60%	15/3/2024	26,176	0.00%
KKR Group Finance Co. VIII LLC	25,000	3.50%	25/8/2050	26,159	0.00%
Niagara Mohawk Power Corp.	25,000	3.51%	1/10/2024	26,156	0.00%
Entergy Mississippi LLC	25,000	2.85%	1/6/2028	26,152	0.00%
Adventist Health System	25,000	2.95%	1/3/2029	26,150	0.00%
Laboratory Corp. of America Holdings	25,000	4.00%	1/11/2023	26,142	0.00%
Celanese US Holdings LLC	25,000	3.50%	8/5/2024	26,119	0.00%
Athene Global Funding	25,000	2.95%	12/11/2026	26,112	0.00%
ViacomCBS, Inc.	25,000	2.90%	15/1/2027	26,094	0.00%
Dominion Energy, Inc.	25,000	2.85%	15/8/2026	26,092	0.00%
Arrow Electronics, Inc.	25,000	3.25%	8/9/2024	26,073	0.00%
Microchip Technology, Inc.	25,000	4.33%	1/6/2023	26,065	0.00%
Boeing Co.	25,000	3.10%	1/5/2026	26,063	0.00%
Southwestern Public Service Co.	25,000	3.30%	15/6/2024	26,045	0.00%
Intel Corp.	25,000	2.88%	11/5/2024	26,022	0.00%
John Deere Capital Corp.	25,000	3.45%	7/6/2023	25,939	0.00%
Ryder System, Inc.	25,000	3.75%	9/6/2023	25,931	0.00%
American Honda Finance Corp.	25,000	2.90%	16/2/2024	25,929	0.00%
State Street Corp.	25,000	3.03%	1/11/2034	25,927	0.00%
Estee Lauder Cos, Inc.	25,000	2.60%	15/4/2030	25,917	0.00%
Kilroy Realty LP	25,000	3.05%	15/2/2030	25,900	0.00%
UnitedHealth Group, Inc.	25,000	2.38%	15/8/2024	25,886	0.00%
Phillips 66 Partners LP	25,000	3.15%	15/12/2029	25,878	0.00%
Southern California Edison Co.	25,000	2.85%	1/8/2029	25,877	0.00%
Alexandria Real Estate Equities, Inc.	25,000	2.75%	15/12/2029	25,870	0.00%
Kinder Morgan Energy Partners LP	25,000	3.50%	1/9/2023	25,857	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	25,000	4.25%	17/1/2023	25,829	0.00%
Global Payments, Inc.	25,000	3.75%	1/6/2023	25,765	0.00%
McDonald's Corp.	25,000	2.63%	1/9/2029	25,761	0.00%
Principal Financial Group, Inc.	25,000	3.13%	15/5/2023	25,744	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ohio Power Co.	25,000	2.60%	1/4/2030	25,712	0.00%
Southern California Edison Co.	25,000	3.40%	1/6/2023	25,710	0.00%
Eastern Gas Transmission & Storage, Inc.	25,000	3.00%	15/11/2029	25,708	0.00%
Newmont Corp.	25,000	2.80%	1/10/2029	25,703	0.00%
Entergy Louisiana LLC	25,000	3.10%	15/6/2041	25,686	0.00%
Air Lease Corp.	25,000	3.00%	15/9/2023	25,669	0.00%
Kemper Corp.	24,000	4.35%	15/2/2025	25,659	0.00%
Aetna, Inc.	25,000	2.80%	15/6/2023	25,616	0.00%
University of Southern California	25,000	3.23%	1/10/2120	25,601	0.00%
KeyCorp	25,000	2.55%	1/10/2029	25,585	0.00%
Mondelez International Holdings Netherlands BV	25,000	2.25%	19/9/2024	25,577	0.00%
Athene Global Funding	25,000	2.45%	20/8/2027	25,496	0.00%
NIKE, Inc.	25,000	2.25%	1/5/2023	25,465	0.00%
McKesson Corp.	25,000	2.85%	15/3/2023	25,454	0.00%
Air Lease Corp.	25,000	2.75%	15/1/2023	25,407	0.00%
Williams Cos, Inc.	25,000	3.50%	15/10/2051	25,379	0.00%
Philip Morris International, Inc.	25,000	2.13%	10/5/2023	25,378	0.00%
PECO Energy Co.	25,000	3.00%	15/9/2049	25,373	0.00%
Avery Dennison Corp.	25,000	2.65%	30/4/2030	25,330	0.00%
T-Mobile USA, Inc.	25,000	2.40%	15/3/2029	25,239	0.00%
JobsOhio Beverage System	25,000	2.83%	1/1/2038	25,223	0.00%
Las Vegas Sands Corp.	25,000	3.90%	8/8/2029	25,143	0.00%
JM Smucker Co.	25,000	2.38%	15/3/2030	25,073	0.00%
Pfizer, Inc.	25,000	2.55%	28/5/2040	24,862	0.00%
Morgan Stanley	25,000	0.79%	22/1/2025	24,761	0.00%
Agilent Technologies, Inc.	25,000	2.30%	12/3/2031	24,749	0.00%
John Deere Capital Corp.	25,000	0.63%	10/9/2024	24,746	0.00%
Athene Holding Ltd.	20,000	6.15%	3/4/2030	24,742	0.00%
Pfizer, Inc.	25,000	0.80%	28/5/2025	24,691	0.00%
Texas Instruments, Inc.	25,000	1.90%	15/9/2031	24,675	0.00%
Athene Global Funding	25,000	1.73%	2/10/2026	24,595	0.00%
WP Carey, Inc.	25,000	2.45%	1/2/2032	24,593	0.00%
Microchip Technology, Inc.	25,000	0.98%	1/9/2024	24,565	0.00%
Bank of America Corp.	25,000	2.83%	24/10/2051	24,514	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	25,000	3.50%	1/6/2041	24,367	0.00%
El Paso Electric Co.	20,000	5.00%	1/12/2044	24,360	0.00%
Atmos Energy Corp.	21,000	4.15%	15/1/2043	24,321	0.00%
Energy Transfer LP	20,000	5.95%	1/10/2043	24,299	0.00%
Boeing Co.	25,000	3.38%	15/6/2046	24,094	0.00%
Bristol-Myers Squibb Co.	25,000	2.55%	13/11/2050	23,709	0.00%
Johnson Controls International plc	18,000	4.95%	2/7/2064	23,394	0.00%
Pernod Ricard International Finance LLC	25,000	1.63%	1/4/2031	23,361	0.00%
Johnson & Johnson	25,000	2.25%	1/9/2050	23,316	0.00%
Altria Group, Inc.	25,000	3.70%	4/2/2051	23,310	0.00%
SVB Financial Group	22,000	3.50%	29/1/2025	23,239	0.00%
Republic Services, Inc.	22,000	2.90%	1/7/2026	23,026	0.00%
PacifiCorp	20,000	4.10%	1/2/2042	22,934	0.00%
Energy Transfer LP	20,000	4.90%	15/3/2035	22,685	0.00%
Tampa Electric Co.	20,000	3.63%	15/6/2050	22,571	0.00%
Eversource Energy	22,000	2.80%	1/5/2023	22,405	0.00%
CNA Financial Corp.	20,000	3.90%	1/5/2029	22,151	0.00%
Consumers Energy Co.	25,000	2.50%	1/5/2060	22,077	0.00%
AXIS Specialty Finance plc	20,000	4.00%	6/12/2027	21,790	0.00%
Marsh & McLennan Cos, Inc.	20,000	3.75%	14/3/2026	21,716	0.00%
eBay, Inc.	20,000	3.60%	5/6/2027	21,710	0.00%
Starbucks Corp.	20,000	3.80%	15/8/2025	21,606	0.00%
Booking Holdings, Inc.	20,000	3.65%	15/3/2025	21,267	0.00%
Caterpillar Financial Services Corp.	20,000	3.30%	9/6/2024	21,059	0.00%
McCormick & Co., Inc.	20,000	3.15%	15/8/2024	20,895	0.00%
Altria Group, Inc.	16,000	6.20%	14/2/2059	20,890	0.00%
Republic Services, Inc.	15,000	5.70%	15/5/2041	20,558	0.00%
Microsoft Corp.	20,000	2.38%	1/5/2023	20,377	0.00%
Emerson Electric Co.	20,000	2.63%	15/2/2023	20,333	0.00%
Emerson Electric Co.	15,000	5.25%	15/11/2039	20,007	0.00%
United Airlines 2016-2 Class AA Pass Through Trust	19,714	2.88%	7/10/2028	19,990	0.00%
United Airlines 2016-1 Class A Pass Through Trust	19,723	3.45%	7/7/2028	19,836	0.00%
Cincinnati Financial Corp.	15,000	6.92%	15/5/2028	19,243	0.00%
Markel Corp.	15,000	5.00%	20/5/2049	19,170	0.00%
Raytheon Technologies Corp.	15,000	4.88%	15/10/2040	18,946	0.00%
Kimco Realty Corp.	18,000	3.30%	1/2/2025	18,921	0.00%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dominion Energy, Inc.	15,000	4.60%	15/3/2049	18,826	0.00%
AT&T, Inc.	15,000	5.15%	15/3/2042	18,579	0.00%
Sherwin-Williams Co.	15,000	4.55%	1/8/2045	18,459	0.00%
Lowe's Cos, Inc.	16,000	4.25%	15/9/2044	18,150	0.00%
Martin Marietta Materials, Inc.	18,000	0.65%	15/7/2023	17,936	0.00%
San Diego Gas & Electric Co.	15,000	4.15%	15/5/2048	17,919	0.00%
United Parcel Service, Inc.	15,000	3.75%	15/11/2047	17,844	0.00%
Rutgers The State University of New Jersey Corning, Inc.	15,000	3.92%	1/5/2119	17,842	0.00%
Corning, Inc.	15,000	4.70%	15/3/2037	17,689	0.00%
Kansas City Southern	15,000	4.20%	15/11/2069	17,689	0.00%
Home Depot, Inc.	15,000	3.90%	15/6/2047	17,617	0.00%
Wells Fargo & Co.	13,000	5.95%	15/12/2036	17,591	0.00%
Allstate Corp.	15,000	3.85%	10/8/2049	17,566	0.00%
Public Service Electric & Gas Co.	15,000	3.85%	1/5/2049	17,566	0.00%
Kilroy Realty LP	15,000	4.75%	15/12/2028	17,218	0.00%
Edison International	15,000	5.75%	15/6/2027	17,156	0.00%
Best Buy Co., Inc.	15,000	4.45%	1/10/2028	17,028	0.00%
Camden Property Trust	15,000	4.10%	15/10/2028	16,919	0.00%
Eastern Gas Transmission & Storage, Inc.	16,000	3.60%	15/12/2024	16,912	0.00%
High Street Funding Trust I	15,000	4.11%	15/2/2028	16,724	0.00%
Block Financial LLC	15,000	5.25%	1/10/2025	16,657	0.00%
Black Hills Corp.	15,000	3.88%	15/10/2049	16,607	0.00%
Principal Financial Group, Inc.	15,000	3.70%	15/5/2029	16,568	0.00%
O'Reilly Automotive, Inc.	15,000	3.90%	1/6/2029	16,557	0.00%
Avangrid, Inc.	15,000	3.80%	1/6/2029	16,398	0.00%
Healthpeak Properties, Inc.	15,000	3.50%	15/7/2029	16,275	0.00%
Blackstone Holdings Finance Co. LLC	15,000	3.50%	10/9/2049	16,211	0.00%
Unum Group	15,000	3.88%	5/11/2025	16,088	0.00%
Ventas Realty LP	15,000	3.25%	15/10/2026	15,884	0.00%
Essex Portfolio LP	15,000	3.50%	1/4/2025	15,845	0.00%
Timken Co.	15,000	3.88%	1/9/2024	15,764	0.00%
Spirit Realty LP	15,000	3.20%	15/1/2027	15,706	0.00%
Commonwealth of Massachusetts	15,000	2.90%	1/9/2049	15,654	0.00%
Duke Realty LP	15,000	2.88%	15/11/2029	15,643	0.00%
American Honda Finance Corp.	15,000	3.45%	14/7/2023	15,605	0.00%
Reliance Standard Life Global Funding II	15,000	2.75%	21/1/2027	15,595	0.00%
Omega Healthcare Investors, Inc.	15,000	3.63%	1/10/2029	15,585	0.00%
Baltimore Gas & Electric Co.	15,000	3.20%	15/9/2049	15,534	0.00%
Ventas Realty LP	15,000	2.65%	15/1/2025	15,497	0.00%
Atmos Energy Corp.	15,000	2.63%	15/9/2029	15,496	0.00%
Commonwealth Edison Co.	15,000	3.00%	1/3/2050	15,307	0.00%
Duke Energy Carolinas LLC	15,000	2.50%	15/3/2023	15,257	0.00%
United Airlines 2012-1 Class A Pass Through Trust	14,541	4.15%	11/4/2024	15,043	0.00%
Waste Management, Inc.	14,000	3.15%	15/11/2027	14,963	0.00%
Prospect Capital Corp.	14,000	5.88%	15/3/2023	14,599	0.00%
Sysco Corp.	10,000	6.60%	1/4/2040	14,570	0.00%
Expedia Group, Inc.	13,000	5.00%	15/2/2026	14,500	0.00%
CenterPoint Energy, Inc.	13,000	3.85%	1/2/2024	13,628	0.00%
Duke Energy Carolinas LLC	10,000	6.10%	1/6/2037	13,617	0.00%
Lam Research Corp.	10,000	4.88%	15/3/2049	13,595	0.00%
Interpublic Group of Cos, Inc.	10,000	5.40%	1/10/2048	13,592	0.00%
Corning, Inc.	10,000	5.75%	15/8/2040	13,577	0.00%
National Rural Utilities Cooperative Finance Corp.	13,000	2.85%	27/1/2025	13,573	0.00%
CSX Corp.	10,000	5.50%	15/4/2041	13,355	0.00%
Caterpillar, Inc.	10,000	5.30%	15/9/2035	13,262	0.00%
American Water Capital Corp.	11,000	4.30%	1/9/2045	13,219	0.00%
Allstate Corp.	10,000	6.50%	15/5/2057	13,128	0.00%
Keurig Dr Pepper, Inc.	10,000	5.09%	25/5/2048	13,070	0.00%
Stanley Black & Decker, Inc.	10,000	5.20%	1/9/2040	13,062	0.00%
MetLife, Inc.	10,000	4.88%	13/11/2043	13,033	0.00%
Tapestry, Inc.	12,000	4.13%	15/7/2027	12,983	0.00%
NiSource, Inc.	10,000	5.25%	15/2/2043	12,869	0.00%
Oglethorpe Power Corp.	10,000	5.38%	1/11/2040	12,777	0.00%
WEC Energy Group, Inc.	12,000	3.55%	15/6/2025	12,716	0.00%
Kroger Co.	10,000	5.00%	15/4/2042	12,674	0.00%
ERP Operating LP	10,000	4.50%	1/6/2045	12,635	0.00%
Caterpillar, Inc.	10,000	4.30%	15/5/2044	12,629	0.00%
Georgetown University	10,000	4.32%	1/4/2049	12,433	0.00%
Duke Energy Corp.	10,000	4.80%	15/12/2045	12,315	0.00%
LyondellBasell Industries NV	10,000	4.63%	26/2/2055	12,284	0.00%
JM Smucker Co.	10,000	4.38%	15/3/2045	12,156	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PPL Electric Utilities Corp.	10,000	4.15%	15/6/2048	12,130	0.00%
Cleco Corporate Holdings LLC	10,000	4.97%	1/5/2046	12,055	0.00%
Southern California Gas Co.	10,000	4.13%	1/6/2048	12,006	0.00%
American Water Capital Corp.	10,000	4.30%	1/12/2042	11,997	0.00%
Eergy Metro, Inc.	10,000	4.13%	1/4/2049	11,919	0.00%
PECO Energy Co.	10,000	4.15%	1/10/2044	11,879	0.00%
Colonial Pipeline Co.	10,000	4.25%	15/4/2048	11,743	0.00%
International Flavors & Fragrances, Inc.	10,000	4.38%	1/6/2047	11,731	0.00%
Markel Corp.	10,000	4.30%	1/11/2047	11,640	0.00%
American Homes 4 Rent LP	10,000	4.90%	15/2/2029	11,583	0.00%
Assurant, Inc.	10,000	4.90%	27/3/2028	11,437	0.00%
WRKCo, Inc.	10,000	4.20%	1/6/2032	11,378	0.00%
Globe Life, Inc.	10,000	4.55%	15/9/2028	11,364	0.00%
BNSF Funding Trust I	10,000	6.61%	15/12/2055	11,299	0.00%
Keysight Technologies, Inc.	10,000	4.60%	6/4/2027	11,283	0.00%
Dominion Energy, Inc.	10,000	4.05%	15/9/2042	11,264	0.00%
Waste Connections, Inc.	10,000	4.25%	1/12/2028	11,245	0.00%
Southern California Edison Co.	10,000	4.20%	1/3/2029	11,168	0.00%
Enable Midstream Partners LP	10,000	4.95%	15/5/2028	11,121	0.00%
Duke Energy Progress LLC	10,000	3.60%	15/9/2047	11,073	0.00%
WP Carey, Inc.	10,000	3.85%	15/7/2029	11,055	0.00%
Duke Energy Corp.	10,000	3.95%	15/8/2047	11,016	0.00%
National Fuel Gas Co.	10,000	5.20%	15/7/2025	10,971	0.00%
WRKCo, Inc.	10,000	3.90%	1/6/2028	10,961	0.00%
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp.	10,000	4.15%	15/8/2026	10,870	0.00%
Lincoln National Corp.	10,000	3.63%	12/12/2026	10,859	0.00%
Ventas Realty LP	10,000	4.13%	15/1/2026	10,858	0.00%
Cabot Corp.	10,000	4.00%	1/7/2029	10,848	0.00%
Carlisle Cos, Inc.	10,000	3.75%	1/12/2027	10,810	0.00%
Hudson Pacific Properties LP	10,000	3.95%	1/11/2027	10,749	0.00%
Truist Financial Corp.	10,000	3.70%	5/6/2025	10,748	0.00%
Kimco Realty Corp.	10,000	3.70%	1/10/2049	10,718	0.00%
Northwestern Mutual Life Insurance Co.	10,000	3.45%	30/3/2051	10,696	0.00%
Omega Healthcare Investors, Inc.	10,000	4.50%	15/1/2025	10,695	0.00%
Pennsylvania Electric Co.	10,000	3.60%	1/6/2029	10,693	0.00%
American Campus Communities Operating Partnership LP	10,000	4.13%	1/7/2024	10,690	0.00%
Southern California Edison Co.	10,000	3.65%	1/2/2050	10,687	0.00%
Owl Rock Capital Corp.	10,000	5.25%	15/4/2024	10,675	0.00%
Air Lease Corp.	10,000	4.25%	15/9/2024	10,645	0.00%
Truist Bank	10,000	3.30%	15/5/2026	10,643	0.00%
CSX Corp.	10,000	3.35%	15/9/2049	10,638	0.00%
National Fuel Gas Co.	10,000	3.95%	15/9/2027	10,615	0.00%
Public Service Electric & Gas Co.	10,000	3.20%	1/8/2049	10,607	0.00%
American Campus Communities Operating Partnership LP	10,000	3.30%	15/7/2026	10,603	0.00%
ViacomCBS, Inc.	10,000	3.70%	15/8/2024	10,596	0.00%
Walt Disney Co.	10,000	3.70%	15/9/2024	10,593	0.00%
Texas Eastern Transmission LP	10,000	3.50%	15/1/2028	10,585	0.00%
John Deere Capital Corp.	10,000	3.35%	12/6/2024	10,570	0.00%
CNH Industrial Capital LLC	10,000	4.20%	15/1/2024	10,569	0.00%
Energy Transfer LP/Regency Energy Finance Corp.	10,000	4.50%	1/11/2023	10,490	0.00%
Truist Bank	10,000	3.20%	1/4/2024	10,469	0.00%
Duke Energy Corp.	10,000	3.95%	15/10/2023	10,446	0.00%
Nissan Motor Acceptance Co. LLC	10,000	3.88%	21/9/2023	10,404	0.00%
Equifax, Inc.	10,000	3.95%	15/6/2023	10,398	0.00%
Boeing Co.	10,000	3.95%	1/8/2059	10,393	0.00%
American Honda Finance Corp.	10,000	2.40%	27/6/2024	10,307	0.00%
PPG Industries, Inc.	10,000	2.40%	15/8/2024	10,298	0.00%
Kinder Morgan, Inc.	10,000	3.15%	15/1/2023	10,229	0.00%
Amcor Flexibles North America, Inc.	10,000	2.69%	25/5/2031	10,118	0.00%
Sysco Corp.	10,000	2.40%	15/2/2030	10,032	0.00%
Air Lease Corp.	10,000	3.00%	1/2/2030	10,025	0.00%
Assurant, Inc.	4,000	6.75%	15/2/2034	5,217	0.00%
<b>Total Fixed Income</b>				<b>644,192,519</b>	<b>73.41%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>865,823,671</b>	<b>98.66%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.60% (30 June 2021: (0.43%))</b>				
<b>Futures (0.00%) (30 June 2021: (0.00%))</b>				
US Treasury Note 10 Year 22 March 2022	8	\$1,043,500	250	0.00%
US Treasury Note 2 Year 31 March 2022	15	\$3,273,218	(640)	(0.00%)
			<b>(390)</b>	<b>(0.00%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Hedge Share Class Level Forward Currency Exchange Contracts 0.60% (30 June 2021: (0.43%))</b>							
GBP	128,732,094	USD	(170,455,710)	Toronto-Dominion Bank	5/1/2022	3,905,253	0.44%
EUR	141,441,351	USD	(159,442,167)	JPMorgan Chase Bank	4/1/2022	1,404,900	0.16%
GBP	501,382	USD	(668,294)	Toronto-Dominion Bank	5/1/2022	10,802	0.00%
EUR	137,097,786	USD	(155,997,538)	JPMorgan Chase Bank	2/2/2022	2,987	0.00%
EUR	602,662	USD	(682,728)	JPMorgan Chase Bank	4/1/2022	2,619	0.00%
EUR	550,732	USD	(624,168)	Goldman Sachs International	4/1/2022	2,124	0.00%
USD	172,809,305	GBP	(127,586,330)	Toronto-Dominion Bank	5/1/2022	220	0.00%
USD	448,847	GBP	(331,279)	Morgan Stanley	2/2/2022	177	0.00%
USD	155,907,602	EUR	(137,097,786)	JPMorgan Chase Bank	4/1/2022	36	0.00%
USD	422,359	EUR	(371,192)	JPMorgan Chase Bank	2/2/2022	(13)	(0.00%)
GBP	127,586,330	USD	(172,799,098)	Toronto-Dominion Bank	2/2/2022	(1,715)	(0.00%)
USD	676,428	EUR	(598,831)	BNP Paribas	4/1/2022	(4,563)	(0.00%)
USD	796,510	EUR	(706,561)	BNP Paribas	4/1/2022	(6,991)	(0.00%)
USD	1,651,091	EUR	(1,465,427)	JPMorgan Chase Bank	4/1/2022	(15,392)	(0.00%)
USD	707,257	GBP	(534,140)	Toronto-Dominion Bank	5/1/2022	(16,208)	(0.00%)
USD	3,076,097	EUR	(2,726,140)	JPMorgan Chase Bank	4/1/2022	(24,068)	(0.00%)
USD	1,472,952	GBP	(1,113,006)	Morgan Stanley	5/1/2022	(34,557)	(0.00%)
						<b>5,225,611</b>	<b>0.60%</b>
<b>Total Financial Derivative Instruments</b>						<b>5,225,221</b>	<b>0.60%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>6,517,810</b>	<b>0.74%</b>
<b>Net Assets</b>	<b>877,566,702</b>	<b>100.00%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Analysis of Total Net Assets</b>		
(a) Transferable securities admitted to an official stock exchange listing	507,102,486	57.78%
(b) Transferable securities dealt in on another regulated market	358,279,007	40.83%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	442,178	0.05%
(d) Total Financial Derivative Instruments	5,225,221	0.60%
(e) Other Assets/(Liabilities)	6,517,810	0.74%
<b>Total Net Assets</b>	<b>877,566,702</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	865,823,671	771,068,138
Financial Derivative Instruments	5,329,368	14,282
Cash	5,586,072	4,153,251
Unrealised Appreciation on Spot Currency Contracts	—	7,825
Receivables:		
Interest and Dividends	7,211,733	6,486,993
Capital Shares Issued	1,207	14,584,177
Investments Sold	6,118,691	4,647,485
Futures Margin Cash	20,558	—
Other Receivables	5,796	1,859
<b>Total Current Assets</b>	<b>890,097,096</b>	<b>800,964,010</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	104,147	3,346,778
Bank Overdraft	46	10
Payables and Other Liabilities:		
Capital Shares Redeemed	—	8,773,911
Investments Purchased	12,345,009	11,013,100
Management Fees Payable	81,192	58,956
Futures Margin Cash Due to Broker	—	5,648
Other Payables	—	1,923
<b>Total Current Liabilities</b>	<b>12,530,394</b>	<b>23,200,326</b>
<b>Net Assets</b>	<b>877,566,702</b>	<b>777,763,684</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR-Hedged Accumulating<sup>1</sup></b>			
US (\$) Equivalent	155,347,420	64,481,089	—
Net Assets	136,605,189	54,373,125	—
Number of Shares Outstanding	2,264,646	896,670	—
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>60.32</b>	<b>60.64</b>	—
<b>GBP-Hedged Accumulating<sup>3</sup></b>			
US (\$) Equivalent	172,082,724	109,140,513	—
Net Assets	127,049,895	79,004,319	—
Number of Shares Outstanding	2,509,803	1,557,476	—
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>50.62</b>	<b>50.73</b>	—
<b>USD Accumulating</b>			
Net Assets	258,798,685	243,101,257	257,128,004
Number of Shares Outstanding	4,304,091	4,041,987	4,429,136
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>60.13</b>	<b>60.14</b>	<b>58.05</b>
<b>USD Distributing</b>			
Net Assets	291,337,873	361,040,825	267,206,024
Number of Shares Outstanding	5,154,132	6,305,390	4,705,490
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>56.53</b>	<b>57.26</b>	<b>56.79</b>

<sup>1</sup> The share class was launched on 31 August 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

<sup>3</sup> The share class was launched on 25 May 2021.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	10,923,277	8,622,955
Other Income	328,840	98,680
Net Gain/(Loss) on Financial Instruments	(21,769,059)	18,890,074
<b>Total Investment Income/(Loss)</b>	<b>(10,516,942)</b>	<b>27,611,709</b>
<b>Expenses</b>		
Management Fees	466,530	286,176
Transaction Fees and Commissions	1,318	1,088
<b>Total Expenses</b>	<b>467,848</b>	<b>287,264</b>
<b>Finance Costs</b>		
Interest Expense	179	32
Distribution Paid	4,031,670	4,584,850
Income Equalisation	106,917	(74,048)
<b>Total Finance Costs</b>	<b>4,138,766</b>	<b>4,510,834</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(15,123,556)</b>	<b>22,813,611</b>
Foreign Withholding Tax	(3,883)	(7,523)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(15,127,439)</b>	<b>22,806,088</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(15,127,439)	22,806,088
<b>Capital Transactions</b>		
Subscriptions	531,799,476	206,402,855
Redemptions	(416,869,019)	(91,216,713)
Total Capital Transactions <sup>1</sup>	114,930,457	115,186,142
<b>Total Increase/(Decrease) for the Period</b>	<b>99,803,018</b>	<b>137,992,230</b>
<b>Net Assets</b>		
Beginning of Period	777,763,684	524,334,028
<b>End of Period</b>	<b>877,566,702</b>	<b>662,326,258</b>

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

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

# Vanguard USD Emerging Markets Government Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard USD Emerging Markets Government Bond UCITS ETF seeks to track the performance of the Bloomberg EM USD Sovereign + Quasi-Sov Index, a widely recognised benchmark designed to reflect the total universe of US dollar-denominated publicly traded debt (with maturities greater than 1 year and a minimum issue size of \$500 million) issued by sovereign and quasi-sovereign emerging-market issuers. Quasi-sovereign issuers include entities that are government-guaranteed and/or government-sponsored, entities that are more than 50% government-owned and local authorities.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022. Among emerging-market central banks that tightened policy most aggressively were those in Brazil (which raised its key policy rate from 4.25% to 9.25%), Chile (from 0.50% to 4.00%) and Colombia (1.75% to 3.00%). Turkey loosened policy, cutting its key rate target from 19% to 14%.
- Bonds as a whole struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, the ETF's benchmark index returned -0.09% for the six months ended 31 December 2021.
- In aggregate, index constituents maturing in less than 20 years lost value. Debt maturing in 20-30 years offset some of those declines.
- On a geographic basis, the index's weak result largely reflected the performance of smaller markets. The five largest markets by index weight — China, Mexico, Saudi Arabia, the United Arab Emirates and Indonesia, which together accounted for a bit more than 40% of the benchmark at 31 December 2021 — each produced a modestly positive return. Roughly half of the 70 other countries represented in the index recorded negative returns. Turkey, Brazil and Colombia weighed most heavily on the index's result.
- In terms of credit quality, speculative-grade debt detracted most from the index's result. Investment-grade issues, which represented nearly two-thirds of index, recorded a modestly positive total return.

Benchmark returns in the commentary above are in US dollars.

## Benchmark: Bloomberg EM USD Sovereign + Quasi-Sov Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
USD Accumulating	-0.32%	—	4.52%
Benchmark	-0.09	—	4.77
Tracking Difference*	-0.23		
USD Distributing	-0.32%	4.37%	4.48%
Benchmark	-0.09	4.53	4.67
Tracking Difference*	-0.23		

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: USD Accumulating, 19 February 2019; USD Distributing, 6 December 2016.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Industrial & Commercial Bank of China Ltd. 4.88% 21/9/2025	2,700,000	3,003,426	United States Treasury Note 0.13% 31/3/2023	3,195,000	3,192,773
Industrial & Commercial Bank of China Ltd. 3.20% 24/3/2170	2,600,000	2,620,800	United States Treasury Note 0.13% 31/12/2022	2,805,000	2,804,890
CNOOC Curtis Funding No 1 Pty Ltd. 4.50% 3/10/2023	1,811,000	1,945,439	Industrial & Commercial Bank of China Ltd. 4.88% 21/9/2025	2,200,000	2,420,466
United States Treasury Note 0.50% 30/11/2023	1,750,000	1,746,668	Abu Dhabi Government International Bond 2.50% 11/10/2022	1,300,000	1,324,973
Qatar Energy 3.30% 12/7/2051	1,580,000	1,645,570	China Government International Bond 2.13% 2/11/2022	1,283,000	1,302,100
Qatar Energy 3.13% 12/7/2041	1,580,000	1,643,363	Turkey Government International Bond 6.25% 26/9/2022	1,000,000	1,034,600
Qatar Energy 2.25% 12/7/2031	1,580,000	1,606,624	Russian Foreign Bond-Eurobond 5.10% 28/3/2035	800,000	955,556
CNOOC Petroleum North America ULC 6.40% 15/5/2037	1,000,000	1,346,610	Perusahaan Penerbit SBSN Indonesia III 3.30% 21/11/2022	800,000	821,318
Petroleos Mexicanos 6.70% 16/2/2032	1,300,000	1,308,680	China Minmetals Corp. 3.75% 13/5/2170	800,000	812,008
CNAC HK Finbridge Co., Ltd. 3.38% 19/6/2024	1,251,000	1,308,208	Saudi Government International Bond 4.50% 22/4/2060	650,000	800,316
Provincia de Buenos Aires/Government Bonds 3.90% 1/9/2037	2,600,000	1,196,000	Qatar Government International Bond 4.40% 16/4/2050	600,000	738,424
CNAC HK Finbridge Co., Ltd. 5.13% 14/3/2028	1,000,000	1,150,958	Petroleos Mexicanos 5.95% 28/1/2031	750,000	725,475
Peruvian Government International Bond 3.00% 15/1/2034	1,040,000	1,031,752	Sberbank of Russia Via SB Capital SA 5.13% 29/10/2022	700,000	721,000
Chile Government International Bond 2.55% 27/7/2033	1,000,000	1,022,500	Paraguay Government International Bond 4.95% 28/4/2031	600,000	675,178
CNOOC Finance 2015 USA LLC 4.38% 2/5/2028	850,000	974,204	Korea Development Bank 3.00% 14/9/2022	650,000	666,140
Russian Foreign Bond-Eurobond 5.10% 28/3/2035	800,000	962,398	Colombia Government International Bond 3.13% 15/4/2031	700,000	652,662
Hungary Government International Bond 2.13% 22/9/2031	950,000	938,125	Petroleos Mexicanos 6.49% 23/1/2027	565,000	645,273
Turkey Government International Bond 6.50% 20/9/2033	950,000	920,301	Israel Government International Bond 4.50% 30/1/2043	500,000	641,524
Indonesia Government International Bond 2.15% 28/7/2031	900,000	890,002	Indonesia Government International Bond 8.50% 12/10/2035	400,000	636,676
CGNPC International Ltd. 4.00% 19/5/2025	825,000	886,875	Malaysia Sovereign Sukuk Bhd 3.04% 22/4/2025	600,000	634,836

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 98.02% (30 June 2021: 97.11%)</b>					
<b>Angola 0.46% (30 June 2021: 0.48%)</b>					
Angolan Government International Bond	800,000	9.38%	8/5/2048	783,106	0.11%
Angolan Government International Bond	725,000	8.25%	9/5/2028	727,144	0.11%
Angolan Government International Bond	600,000	9.50%	12/11/2025	640,766	0.09%
Angolan Government International Bond	650,000	8.00%	26/11/2029	640,350	0.09%
Angolan Government International Bond	400,000	9.13%	26/11/2049	383,765	0.06%
				<b>3,175,131</b>	<b>0.46%</b>
<b>Argentina 2.55% (30 June 2021: 2.43%)</b>					
Argentine Republic Government International Bond	8,207,715	1.13%	9/7/2035	2,614,455	0.38%
Argentina Bonar Bonds	7,345,000	1.13%	9/7/2035	2,282,104	0.33%
Argentine Republic Government International Bond	6,233,619	0.50%	9/7/2030	2,183,269	0.32%
Argentina Bonar Bonds	5,235,257	0.50%	9/7/2030	1,662,168	0.24%
Argentine Republic Government International Bond	4,332,343	2.00%	9/1/2038	1,647,080	0.24%
Argentine Republic Government International Bond	4,020,000	2.50%	9/7/2041	1,424,131	0.21%
Provincia de Buenos Aires/Government Bonds	2,550,000	3.90%	1/9/2037	1,086,998	0.16%
Argentina Bonar Bonds	2,787,723	2.00%	9/1/2038	996,849	0.15%
Argentine Republic Government International Bond	1,004,384	1.00%	9/7/2029	365,478	0.05%
YPF SA	450,000	8.50%	28/7/2025	337,535	0.05%
YPF SA	350,000	8.75%	4/4/2024	302,238	0.04%
Argentina Bonar Bonds	848,991	1.00%	9/7/2029	287,812	0.04%
Argentine Republic Government International Bond	810,000	1.13%	9/7/2046	261,261	0.04%
YPF SA	295,000	4.00%	12/2/2026	234,836	0.03%
Provincia de Cordoba	300,000	5.00%	10/12/2025	225,300	0.03%
Ciudad Autonoma De Buenos Aires	250,000	7.50%	1/6/2027	224,568	0.03%
YPF SA	330,000	6.95%	21/7/2027	214,161	0.03%
Argentina Bonar Bonds	575,000	2.50%	9/7/2041	198,349	0.03%
Provincia de Mendoza Argentina	250,000	4.25%	19/3/2029	167,694	0.02%
YPF SA	245,000	7.00%	15/12/2047	148,072	0.02%
Provincia de Entre Rios Argentina	200,000	5.00%	8/8/2028	139,275	0.02%
YPF SA	230,000	2.50%	30/6/2029	135,237	0.02%
YPF SA	250,000	1.50%	30/9/2033	121,550	0.02%
Provincia de Buenos Aires/Government Bonds	325,000	3.50%	1/9/2037	117,138	0.02%
Provincia del Chubut Argentina	140,750	7.75%	26/7/2030	112,056	0.02%
Provincia de Cordoba	151,800	5.00%	1/6/2027	96,591	0.01%
				<b>17,586,205</b>	<b>2.55%</b>
<b>Armenia 0.09% (30 June 2021: 0.09%)</b>					
Republic of Armenia International Bond	200,000	7.15%	26/3/2025	223,553	0.03%
Republic of Armenia International Bond	200,000	3.95%	26/9/2029	194,335	0.03%
Republic of Armenia International Bond	200,000	3.60%	2/2/2031	186,670	0.03%
				<b>604,558</b>	<b>0.09%</b>
<b>Azerbaijan 0.43% (30 June 2021: 0.44%)</b>					
Southern Gas Corridor CJSC	600,000	6.88%	24/3/2026	689,754	0.10%
Republic of Azerbaijan International Bond	600,000	4.75%	18/3/2024	634,891	0.09%
Republic of Azerbaijan International Bond	450,000	3.50%	1/9/2032	455,183	0.07%
State Oil Co. of the Azerbaijan Republic	400,000	4.75%	13/3/2023	413,462	0.06%
International Bank of Azerbaijan OJSC	400,000	3.50%	1/9/2024	401,885	0.06%
State Oil Co. of the Azerbaijan Republic	300,000	6.95%	18/3/2030	361,711	0.05%
				<b>2,956,886</b>	<b>0.43%</b>
<b>Bahamas 0.08% (30 June 2021: 0.10%)</b>					
Bahamas Government International Bond	400,000	8.95%	15/10/2032	369,010	0.05%
Bahamas Government International Bond	200,000	6.00%	21/11/2028	170,970	0.03%
				<b>539,980</b>	<b>0.08%</b>
<b>Bahrain 1.43% (30 June 2021: 1.46%)</b>					
Bahrain Government International Bond	715,000	7.00%	12/10/2028	775,946	0.11%
Bahrain Government International Bond	650,000	6.00%	19/9/2044	590,683	0.08%
Bahrain Government International Bond	600,000	5.63%	30/9/2031	589,827	0.08%
Bahrain Government International Bond	500,000	6.13%	1/8/2023	525,521	0.08%
CBB International Sukuk Co. 6 SPC	500,000	5.25%	20/3/2025	523,774	0.08%
Bahrain Government International Bond	500,000	5.63%	18/5/2034	475,435	0.07%
Bahrain Government International Bond	425,000	6.75%	20/9/2029	457,177	0.07%
Oil & Gas Holding Co. BSCC	400,000	8.38%	7/11/2028	454,973	0.07%
CBB International Sukuk Co. 7 SPC	400,000	6.88%	5/10/2025	448,674	0.06%
Bahrain Government International Bond	400,000	7.38%	14/5/2030	443,556	0.06%
Bahrain Government International Bond	400,000	7.00%	26/1/2026	439,041	0.06%
Oil & Gas Holding Co. BSCC	400,000	7.50%	25/10/2027	432,992	0.06%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CBB International Sukuk Programme Co. WLL	400,000	6.25%	14/11/2024	429,835	0.06%
Mumtalakat Sukuk Holding Co.	400,000	5.63%	27/2/2024	421,216	0.06%
CBB International Sukuk Co. 5 SPC	400,000	5.62%	12/2/2024	420,232	0.06%
CBB International Sukuk Programme Co. WLL	400,000	4.50%	30/3/2027	413,988	0.06%
Bahrain Government International Bond	400,000	7.50%	20/9/2047	405,005	0.06%
CBB International Sukuk Programme Co. WLL	400,000	3.95%	16/9/2027	403,360	0.06%
Gulf International Bank BSC	250,000	2.38%	23/9/2025	251,334	0.04%
Oil & Gas Holding Co. BSCC	200,000	7.63%	7/11/2024	215,938	0.03%
Bahrain Government International Bond	200,000	4.25%	25/1/2028	195,046	0.03%
Bahrain Government International Bond	200,000	5.45%	16/9/2032	194,018	0.03%
Bahrain Government International Bond	200,000	5.25%	25/1/2033	188,002	0.03%
Bahrain Government International Bond	200,000	6.25%	25/1/2051	183,303	0.03%
				<b>9,878,876</b>	<b>1.43%</b>
<b>Belarus 0.18% (30 June 2021: 0.19%)</b>					
Republic of Belarus International Bond	400,000	6.20%	28/2/2030	317,155	0.05%
Republic of Belarus International Bond	200,000	6.88%	28/2/2023	197,095	0.03%
Republic of Belarus International Bond	200,000	7.63%	29/6/2027	184,078	0.03%
Republic of Belarus International Bond	200,000	5.88%	24/2/2026	177,063	0.03%
Development Bank of the Republic of Belarus JSC	200,000	6.75%	2/5/2024	175,039	0.02%
Republic of Belarus International Bond	200,000	6.38%	24/2/2031	159,191	0.02%
				<b>1,209,621</b>	<b>0.18%</b>
<b>Belize 0.00% (30 June 2021: 0.01%)</b>					
Belize Government International Bond	10,028	4.94%	20/2/2034	5,064	0.00%
				<b>5,064</b>	<b>0.00%</b>
<b>Bermuda 0.12% (30 June 2021: 0.12%)</b>					
Bermuda Government International Bond	400,000	2.38%	20/8/2030	399,000	0.06%
Bermuda Government International Bond	200,000	3.72%	25/1/2027	214,023	0.03%
Bermuda Government International Bond	200,000	3.38%	20/8/2050	200,073	0.03%
				<b>813,096</b>	<b>0.12%</b>
<b>Bolivia 0.08% (30 June 2021: 0.11%)</b>					
Bolivian Government International Bond	400,000	4.50%	20/3/2028	368,253	0.05%
Bolivian Government International Bond	200,000	5.95%	22/8/2023	208,692	0.03%
				<b>576,945</b>	<b>0.08%</b>
<b>Brazil 3.62% (30 June 2021: 4.27%)</b>					
Brazilian Government International Bond	1,525,000	4.25%	7/1/2025	1,618,652	0.23%
Brazilian Government International Bond	1,400,000	3.88%	12/6/2030	1,359,607	0.20%
Brazilian Government International Bond	1,400,000	4.75%	14/1/2050	1,244,430	0.18%
Brazilian Government International Bond	1,300,000	5.00%	27/1/2045	1,218,298	0.18%
Brazilian Government International Bond	1,200,000	5.63%	21/2/2047	1,196,799	0.17%
Brazilian Government International Bond	1,108,000	4.63%	13/1/2028	1,156,282	0.17%
Brazilian Government International Bond	850,000	6.00%	7/4/2026	952,562	0.14%
Brazilian Government International Bond	875,000	5.63%	7/1/2041	895,447	0.13%
Brazilian Government International Bond	875,000	2.63%	5/1/2023	890,296	0.13%
Petrobras Global Finance BV	845,000	6.85%	5/6/2115	840,927	0.12%
Brazilian Government International Bond	650,000	7.13%	20/1/2037	781,911	0.11%
Petrobras Global Finance BV	700,000	5.60%	3/1/2031	745,076	0.11%
Brazilian Government International Bond	650,000	4.50%	30/5/2029	665,700	0.10%
Brazilian Government International Bond	650,000	2.88%	6/6/2025	659,637	0.10%
Brazilian Government International Bond	500,000	8.25%	20/1/2034	652,895	0.09%
Banco do Brasil SA	600,000	4.63%	15/1/2025	626,037	0.09%
Petrobras Global Finance BV	597,000	5.09%	15/1/2030	620,777	0.09%
Brazilian Government International Bond	625,000	3.75%	12/9/2031	587,991	0.09%
Petrobras Global Finance BV	447,000	7.38%	17/1/2027	519,168	0.08%
Brazilian Government International Bond	432,000	8.88%	15/4/2024	508,413	0.07%
Petrobras Global Finance BV	464,000	6.00%	27/1/2028	504,789	0.07%
Petrobras Global Finance BV	440,000	6.90%	19/3/2049	468,995	0.07%
Cemig Geracao e Transmissao SA	400,000	9.25%	5/12/2024	447,231	0.07%
Petrobras Global Finance BV	480,000	5.50%	10/6/2051	445,412	0.06%
Petrobras Global Finance BV	400,000	7.25%	17/3/2044	443,307	0.06%
Banco Nacional de Desenvolvimento Economico e Social	400,000	5.75%	26/9/2023	429,973	0.06%
Banco do Brasil SA	400,000	4.75%	20/3/2024	418,169	0.06%
Banco do Brasil SA	400,000	4.88%	19/4/2023	414,120	0.06%
Centrais Eletricas Brasileiras SA	400,000	4.63%	4/2/2030	395,892	0.06%
Petrobras Global Finance BV	325,000	6.75%	27/1/2041	352,541	0.05%
Petrobras Global Finance BV	325,000	5.30%	27/1/2025	349,391	0.05%
Petrobras Global Finance BV	315,000	6.88%	20/1/2040	345,435	0.05%
Brazilian Government International Bond	250,000	10.13%	15/5/2027	344,869	0.05%
Brazilian Government International Bond	275,000	8.75%	4/2/2025	332,790	0.05%
Petrobras Global Finance BV	300,000	6.25%	17/3/2024	324,124	0.05%
Petrobras Global Finance BV	275,000	5.75%	1/2/2029	296,219	0.04%
Petrobras Global Finance BV	210,000	8.75%	23/5/2026	255,279	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Petrobras Global Finance BV	225,000	6.75%	3/6/2050	235,650	0.03%
Banco do Brasil SA	200,000	5.88%	19/1/2023	207,791	0.03%
Centrais Eletricas Brasileiras SA	200,000	3.63%	4/2/2025	200,514	0.03%
				<b>24,953,396</b>	<b>3.62%</b>
<b>Chile 2.40% (30 June 2021: 2.01%)</b>					
Corp. Nacional del Cobre de Chile	1,100,000	3.70%	30/1/2050	1,124,683	0.16%
Chile Government International Bond	1,100,000	2.45%	31/1/2031	1,092,489	0.16%
Chile Government International Bond	1,100,000	3.10%	7/5/2041	1,077,933	0.16%
Chile Government International Bond	950,000	3.24%	6/2/2028	1,000,805	0.15%
Chile Government International Bond	1,000,000	2.55%	27/7/2033	973,238	0.14%
Chile Government International Bond	750,000	3.50%	25/1/2050	779,718	0.11%
Chile Government International Bond	800,000	3.10%	22/1/2061	743,823	0.11%
Corp. Nacional del Cobre de Chile	600,000	4.38%	5/2/2049	684,962	0.10%
Corp. Nacional del Cobre de Chile	600,000	3.00%	30/9/2029	608,464	0.09%
Corp. Nacional del Cobre de Chile	500,000	3.63%	1/8/2027	532,420	0.08%
Empresa de Transporte de Pasajeros Metro SA	450,000	4.70%	7/5/2050	522,807	0.08%
Corp. Nacional del Cobre de Chile	400,000	5.63%	18/10/2043	518,686	0.08%
Chile Government International Bond	500,000	3.50%	15/4/2053	517,522	0.07%
Interchile SA	475,000	4.50%	30/6/2056	505,876	0.07%
Empresa de Transporte de Pasajeros Metro SA	500,000	3.69%	13/9/2061	484,097	0.07%
Corp. Nacional del Cobre de Chile	400,000	4.88%	4/11/2044	477,503	0.07%
Corp. Nacional del Cobre de Chile	400,000	4.50%	1/8/2047	461,829	0.07%
Chile Government International Bond	400,000	3.86%	21/6/2047	443,559	0.06%
Chile Government International Bond	400,000	3.25%	21/9/2071	369,852	0.05%
Corp. Nacional del Cobre de Chile	300,000	4.25%	17/7/2042	330,332	0.05%
Empresa Nacional del Petroleo	300,000	3.75%	5/8/2026	308,079	0.04%
Corp. Nacional del Cobre de Chile	225,000	6.15%	24/10/2036	295,324	0.04%
Empresa Nacional del Petroleo	300,000	4.50%	14/9/2047	294,104	0.04%
Corp. Nacional del Cobre de Chile	250,000	3.75%	15/1/2031	266,220	0.04%
Empresa Nacional del Petroleo	250,000	4.38%	30/10/2024	265,913	0.04%
Corp. Nacional del Cobre de Chile	200,000	5.63%	21/9/2035	252,096	0.04%
Empresa Nacional del Petroleo	235,000	3.45%	16/9/2031	223,212	0.03%
Empresa Nacional del Petroleo	200,000	5.25%	6/11/2029	216,660	0.03%
Chile Government International Bond	200,000	3.13%	21/1/2026	210,505	0.03%
Banco del Estado de Chile	200,000	2.70%	9/1/2025	204,255	0.03%
Corp. Nacional del Cobre de Chile	200,000	3.15%	14/1/2030	204,005	0.03%
Chile Government International Bond	200,000	2.55%	27/1/2032	199,344	0.03%
Empresa de los Ferrocarriles del Estado	200,000	3.83%	14/9/2061	193,132	0.03%
Empresa de los Ferrocarriles del Estado	200,000	3.07%	18/8/2050	171,908	0.02%
				<b>16,555,355</b>	<b>2.40%</b>
<b>China 12.83% (30 June 2021: 10.67%)</b>					
Industrial & Commercial Bank of China Ltd.	2,600,000	3.20%	Perpetual	2,661,149	0.39%
China Construction Bank Corp.	1,600,000	4.25%	27/2/2029	1,682,802	0.24%
Industrial & Commercial Bank of China Ltd.	1,400,000	4.88%	21/9/2025	1,536,758	0.22%
Sinopec Group Overseas Development 2013 Ltd.	1,425,000	4.38%	17/10/2023	1,505,237	0.22%
CNOOC Curtis Funding No 1 Pty Ltd.	1,411,000	4.50%	3/10/2023	1,486,896	0.22%
Bank of China Ltd.	1,280,000	5.00%	13/11/2024	1,395,776	0.20%
China Development Bank	1,400,000	1.00%	27/10/2025	1,372,597	0.20%
CNOOC Petroleum North America ULC	1,000,000	6.40%	15/5/2037	1,320,110	0.19%
CNAC HK Finbridge Co., Ltd.	1,251,000	3.38%	19/6/2024	1,295,656	0.19%
Sinopec Group Overseas Development 2015 Ltd.	1,150,000	3.25%	28/4/2025	1,208,400	0.18%
State Grid Overseas Investment BVI Ltd.	1,075,000	3.50%	4/5/2027	1,159,645	0.17%
Sinopec Group Overseas Development 2017 Ltd.	1,000,000	3.63%	12/4/2027	1,076,313	0.16%
China Cinda Finance 2015 I Ltd.	1,000,000	4.25%	23/4/2025	1,056,526	0.15%
China Government International Bond	1,000,000	1.95%	3/12/2024	1,027,033	0.15%
State Grid Overseas Investment 2014 Ltd.	950,000	4.13%	7/5/2024	1,012,268	0.15%
China Construction Bank Corp.	1,000,000	2.45%	24/6/2030	1,009,954	0.15%
Agricultural Bank of China Ltd.	1,000,000	1.00%	22/10/2023	997,914	0.14%
China Government International Bond	950,000	3.25%	19/10/2023	991,967	0.14%
Sinopec Group Overseas Development 2018 Ltd.	950,000	2.95%	12/11/2029	990,479	0.14%
China Government International Bond	950,000	2.13%	3/12/2029	986,462	0.14%
Sinopec Group Overseas Development 2014 Ltd.	900,000	4.38%	10/4/2024	961,710	0.14%
CNPC General Capital Ltd.	900,000	3.40%	16/4/2023	924,713	0.13%
Export-Import Bank of China	850,000	3.63%	31/7/2024	904,349	0.13%
China Cinda 2020 I Management Ltd.	900,000	3.13%	18/3/2030	904,134	0.13%
China Cinda Finance 2017 I Ltd.	800,000	4.75%	8/2/2028	881,713	0.13%
CGNPC International Ltd.	825,000	4.00%	19/5/2025	876,342	0.13%
CNAC HK Finbridge Co., Ltd.	750,000	5.13%	14/3/2028	855,711	0.12%
Sinopec Group Overseas Development 2018 Ltd.	800,000	2.95%	8/8/2029	833,885	0.12%
Industrial & Commercial Bank of China Ltd.	800,000	1.00%	20/7/2023	798,548	0.12%
Industrial & Commercial Bank of China Ltd.	800,000	1.20%	9/9/2025	787,455	0.11%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
China Government International Bond	800,000	0.55%	21/10/2025	778,290	0.11%
CNOOC Finance 2013 Ltd.	700,000	4.25%	9/5/2043	765,104	0.11%
China Resources Land Ltd.	700,000	6.00%	27/2/2024	758,071	0.11%
CNOOC Finance 2015 USA LLC	650,000	4.38%	2/5/2028	727,951	0.11%
Sinopec Group Overseas Development 2018 Ltd.	700,000	2.70%	13/5/2030	715,482	0.10%
Huarong Finance 2017 Co., Ltd.	700,000	4.25%	7/11/2027	707,484	0.10%
China Government International Bond	650,000	2.63%	2/11/2027	687,157	0.10%
Bluestar Finance Holdings Ltd.	650,000	3.38%	16/7/2024	671,636	0.10%
China Cinda Finance 2017 I Ltd.	600,000	4.40%	9/3/2027	647,840	0.09%
CITIC Ltd.	600,000	6.80%	17/1/2023	632,777	0.09%
CNOOC Finance 2015 USA LLC	600,000	3.50%	5/5/2025	632,338	0.09%
Three Gorges Finance I Cayman Islands Ltd.	600,000	3.15%	2/6/2026	631,886	0.09%
Bank of China Ltd.	600,000	3.13%	17/4/2024	626,232	0.09%
Huarong Finance II Co., Ltd.	600,000	4.88%	22/11/2026	624,186	0.09%
China Overseas Finance Cayman VII Ltd.	600,000	4.25%	26/4/2023	617,675	0.09%
ICBCIL Finance Co., Ltd.	625,000	1.75%	25/8/2025	616,974	0.09%
CITIC Ltd.	600,000	2.85%	25/2/2030	611,827	0.09%
ICBCIL Finance Co., Ltd.	600,000	3.38%	5/4/2022	602,938	0.09%
CCCI Treasury Ltd.	575,000	3.43%	Perpetual	586,753	0.08%
Industrial & Commercial Bank of China Ltd.	550,000	0.99%	16/9/2024	553,631	0.08%
Sinopec Group Overseas Development 2013 Ltd.	400,000	5.38%	17/10/2043	529,389	0.08%
China Huaneng Group Hong Kong Treasury Management Holding Ltd.	510,000	3.00%	10/12/2029	528,893	0.08%
Huarong Finance II Co., Ltd.	500,000	4.63%	3/6/2026	516,282	0.07%
State Grid Overseas Investment 2013 Ltd.	500,000	3.13%	22/5/2023	514,118	0.07%
Bank of China Ltd.	500,000	2.38%	16/1/2025	510,196	0.07%
State Grid Overseas Investment BVI Ltd.	530,000	1.63%	5/8/2030	504,716	0.07%
Industrial & Commercial Bank of China Ltd.	500,000	0.95%	25/4/2024	503,834	0.07%
Bank of China Ltd.	500,000	1.04%	8/3/2023	502,057	0.07%
Export-Import Bank of China	400,000	4.00%	28/11/2047	497,476	0.07%
SPIC MTN Co., Ltd.	500,000	1.63%	27/7/2025	493,937	0.07%
Bank of China Ltd.	500,000	1.25%	24/6/2025	493,731	0.07%
China Cinda 2020 I Management Ltd.	500,000	1.25%	20/1/2024	491,213	0.07%
Huarong Finance II Co., Ltd.	450,000	5.50%	16/1/2025	473,917	0.07%
China Government International Bond	450,000	2.75%	3/12/2039	471,629	0.07%
Minmetals Bounteous Finance BVI Ltd.	430,000	4.20%	27/7/2026	465,231	0.07%
State Grid Overseas Investment BVI Ltd.	400,000	4.25%	2/5/2028	454,298	0.07%
Sinopec Group Overseas Development 2015 Ltd.	400,000	4.10%	28/4/2045	452,575	0.07%
Sino-Ocean Land Treasury IV Ltd.	500,000	4.75%	5/8/2029	450,065	0.07%
China Government International Bond	400,000	3.50%	19/10/2028	449,154	0.07%
CNOOC Finance 2014 ULC	419,000	4.25%	30/4/2024	445,291	0.06%
Amipeace Ltd.	450,000	2.25%	22/10/2030	442,485	0.06%
CRCC Chengan Ltd.	425,000	3.97%	Perpetual	437,595	0.06%
Rongshi International Finance Ltd.	400,000	3.75%	21/5/2029	434,672	0.06%
CITIC Securities Finance MTN Co., Ltd.	433,000	1.75%	3/6/2023	434,433	0.06%
Export-Import Bank of China	400,000	3.38%	14/3/2027	432,292	0.06%
Charming Light Investments Ltd.	400,000	4.38%	21/12/2027	431,891	0.06%
Bank of China Ltd.	400,000	3.88%	30/6/2025	429,974	0.06%
Export-Import Bank of China	400,000	2.88%	26/4/2026	420,378	0.06%
CCBL Cayman 1 Corp., Ltd.	400,000	3.50%	16/5/2024	416,999	0.06%
State Grid Overseas Investment BVI Ltd.	400,000	3.75%	2/5/2023	414,159	0.06%
Huarong Finance 2017 Co., Ltd.	400,000	4.75%	27/4/2027	414,011	0.06%
Sinopec Capital 2013 Ltd.	400,000	3.13%	24/4/2023	409,715	0.06%
COSCO Finance 2011 Ltd.	400,000	4.00%	3/12/2022	408,701	0.06%
Huarong Finance 2019 Co., Ltd.	400,000	4.50%	29/5/2029	408,017	0.06%
CDBL Funding 1	400,000	3.00%	24/4/2023	406,208	0.06%
CNAC HK Finbridge Co., Ltd.	400,000	3.00%	22/9/2030	405,771	0.06%
Industrial & Commercial Bank of China Ltd.	400,000	0.97%	16/4/2023	401,854	0.06%
CNOOC Petroleum North America ULC	325,000	5.88%	10/3/2035	401,726	0.06%
State Elite Global Ltd.	400,000	0.89%	24/10/2024	400,405	0.06%
ICBCIL Finance Co., Ltd.	400,000	1.26%	15/5/2023	400,296	0.06%
Bank of China Ltd.	400,000	0.95%	21/9/2023	398,790	0.06%
Eastern Creation II Investment Holdings Ltd.	400,000	1.00%	10/9/2023	397,713	0.06%
COSL Singapore Capital Ltd.	400,000	1.88%	24/6/2025	396,398	0.06%
Sinochem Offshore Capital Co., Ltd.	400,000	1.63%	29/10/2025	393,412	0.06%
Chinalco Capital Holdings Ltd.	400,000	2.13%	3/6/2026	392,686	0.06%
Three Gorges Finance I Cayman Islands Ltd.	400,000	1.30%	22/9/2025	392,439	0.06%
CNAC HK Finbridge Co., Ltd.	350,000	3.88%	19/6/2029	376,360	0.05%
Beijing State-Owned Assets Management Hong Kong Co., Ltd.	350,000	4.13%	26/5/2025	367,153	0.05%
CNOOC Petroleum North America ULC	250,000	7.88%	15/3/2032	351,083	0.05%
China Overseas Finance Cayman VII Ltd.	300,000	4.75%	26/4/2028	333,468	0.05%
CRCC Yuxiang Ltd.	325,000	3.50%	16/5/2023	333,286	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
King Power Capital Ltd.	300,000	5.63%	3/11/2024	331,619	0.05%
China Overseas Finance Cayman VI Ltd.	300,000	5.95%	8/5/2024	326,060	0.05%
CNAC HK Finbridge Co., Ltd.	325,000	2.00%	22/9/2025	323,530	0.05%
CITIC Ltd.	300,000	3.70%	14/6/2026	318,107	0.05%
China Cinda Finance 2017 I Ltd.	300,000	3.88%	8/2/2023	306,090	0.04%
State Grid Overseas Investment BVI Ltd.	250,000	4.00%	4/5/2047	303,582	0.04%
China Government International Bond	300,000	2.50%	26/10/2051	300,798	0.04%
Zhejiang Seaport International Co., Ltd.	300,000	1.98%	17/3/2026	298,117	0.04%
Sinochem Offshore Capital Co., Ltd.	300,000	1.50%	23/9/2026	290,433	0.04%
China Government International Bond	300,000	1.20%	21/10/2030	289,498	0.04%
State Grid Overseas Investment 2013 Ltd.	230,000	4.38%	22/5/2043	288,473	0.04%
China Great Wall International Holdings V Ltd.	300,000	2.38%	18/8/2030	283,480	0.04%
CNPC HK Overseas Capital Ltd.	200,000	5.95%	28/4/2041	279,656	0.04%
China Overseas Finance Cayman III Ltd.	200,000	6.38%	29/10/2043	272,630	0.04%
Sinochem Overseas Capital Co., Ltd.	200,000	6.30%	12/11/2040	272,481	0.04%
Chinalco Capital Holdings Ltd.	260,000	4.10%	Perpetual	269,464	0.04%
State Grid Overseas Investment 2014 Ltd.	200,000	4.85%	7/5/2044	267,931	0.04%
China Overseas Finance Cayman VIII Ltd.	270,000	2.75%	2/3/2030	265,899	0.04%
China Government International Bond	200,000	4.00%	19/10/2048	263,155	0.04%
China Overseas Finance Cayman VI Ltd.	200,000	6.45%	11/6/2034	261,857	0.04%
Blossom Joy Ltd.	250,000	3.10%	Perpetual	254,448	0.04%
MCC Holding Hong Kong Corp., Ltd.	250,000	3.50%	Perpetual	254,300	0.04%
BCEG HongKong Co., Ltd.	250,000	2.22%	2/7/2026	247,099	0.04%
Sinopec Group Overseas Development 2012 Ltd.	200,000	4.88%	17/5/2042	246,961	0.04%
China Construction Bank Corp.	250,000	1.25%	4/8/2025	246,878	0.04%
CCBL Cayman 1 Corp., Ltd.	250,000	1.80%	22/7/2026	245,986	0.04%
CNOOC Finance 2012 Ltd.	200,000	5.00%	2/5/2042	238,975	0.03%
China Development Bank	200,000	4.00%	24/1/2037	231,998	0.03%
Sinopec Capital 2013 Ltd.	200,000	4.25%	24/4/2043	230,831	0.03%
China Development Bank Financial Leasing Co., Ltd.	225,000	2.88%	28/9/2030	228,942	0.03%
Guoren Property & Casualty Insurance Co., Ltd.	225,000	3.35%	1/6/2026	226,251	0.03%
CNAC HK Finbridge Co., Ltd.	200,000	4.13%	19/7/2027	217,396	0.03%
Minmetals Bounteous Finance BVI Ltd.	200,000	4.75%	30/7/2025	217,195	0.03%
China Resources Land Ltd.	200,000	4.13%	26/2/2029	216,877	0.03%
Avi Funding Co., Ltd.	200,000	3.80%	16/9/2025	215,277	0.03%
China Great Wall International Holdings III Ltd.	200,000	3.88%	31/8/2027	212,210	0.03%
CGNPC International Ltd.	200,000	3.75%	11/12/2027	211,771	0.03%
China Development Bank	200,000	3.00%	1/6/2026	211,503	0.03%
Prosperous Ray Ltd.	200,000	4.63%	12/11/2023	210,723	0.03%
Xi Yang Overseas Ltd.	200,000	4.30%	5/6/2024	209,906	0.03%
SPIC Luxembourg Latin America Renewable Energy Investment Co. Sarl	200,000	4.65%	30/10/2023	209,700	0.03%
ICBCIL Finance Co., Ltd.	200,000	3.75%	5/3/2024	208,775	0.03%
Shougang Group Co., Ltd.	200,000	4.00%	23/5/2024	208,251	0.03%
Dianjian Haiyu Ltd.	200,000	4.30%	Perpetual	207,662	0.03%
Zhongyuan Sincere Investment Co., Ltd.	200,000	4.25%	28/6/2024	207,588	0.03%
CNAC HK Finbridge Co., Ltd.	200,000	4.63%	14/3/2023	207,269	0.03%
China Shenhua Overseas Capital Co., Ltd.	200,000	3.88%	20/1/2025	206,558	0.03%
CNOOC Finance 2013 Ltd.	200,000	2.88%	30/9/2029	206,208	0.03%
Leader Goal International Ltd.	200,000	4.25%	Perpetual	204,788	0.03%
CNOOC Finance 2013 Ltd.	200,000	3.00%	9/5/2023	204,688	0.03%
Sinopec Group Overseas Development 2018 Ltd.	200,000	3.35%	13/5/2050	203,226	0.03%
China Huaneng Group Hong Kong Treasury Management Holding Ltd.	200,000	3.08%	Perpetual	203,068	0.03%
Shanghai Electric Group Global Investment Ltd.	200,000	2.65%	21/11/2024	202,674	0.03%
Huarong Finance 2019 Co., Ltd.	200,000	3.75%	29/5/2024	202,053	0.03%
Hongkong International Qingdao Co., Ltd.	200,000	4.25%	4/12/2022	201,743	0.03%
Chouzhou International Investment Ltd.	200,000	3.15%	11/8/2023	201,496	0.03%
Industrial & Commercial Bank of China Ltd.	200,000	1.03%	11/6/2024	201,396	0.03%
Industrial & Commercial Bank of China Ltd.	200,000	1.03%	14/6/2023	201,106	0.03%
Industrial & Commercial Bank of China Ltd.	200,000	0.89%	17/10/2024	200,953	0.03%
Industrial & Commercial Bank of China Ltd.	200,000	1.03%	5/3/2023	200,855	0.03%
Powerchina Roadbridge Group British Virgin Islands Ltd.	200,000	3.08%	Perpetual	200,355	0.03%
CCBL Cayman 1 Corp., Ltd.	200,000	1.99%	21/7/2025	199,685	0.03%
Huarong Finance 2019 Co., Ltd.	200,000	3.25%	13/11/2024	199,270	0.03%
CDBL Funding 2	200,000	2.00%	4/3/2026	198,379	0.03%
Three Gorges Finance I Cayman Islands Ltd.	200,000	2.15%	22/9/2030	198,016	0.03%
China Construction Bank Corp.	200,000	1.46%	22/4/2026	197,945	0.03%
Sinopec Group Overseas Development 2018 Ltd.	200,000	1.45%	8/1/2026	197,315	0.03%
Hengjian International Investment Ltd.	200,000	1.88%	23/6/2025	196,564	0.03%
ICBCIL Finance Co., Ltd.	200,000	1.75%	2/8/2026	195,707	0.03%
Blossom Joy Ltd.	200,000	2.20%	21/10/2030	195,181	0.03%
Huarong Finance 2017 Co., Ltd.	200,000	1.54%	3/7/2023	194,964	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CNPC Global Capital Ltd.	200,000	2.00%	23/6/2030	194,479	0.03%
Huarong Finance 2017 Co., Ltd.	200,000	4.95%	7/11/2047	194,306	0.03%
Sinopec Group Overseas Development 2018 Ltd.	200,000	3.10%	8/1/2051	193,786	0.03%
Sinochem Offshore Capital Co., Ltd.	200,000	2.38%	23/9/2031	193,346	0.03%
JIC Zhixin Ltd.	200,000	2.13%	27/8/2030	193,299	0.03%
Sino-Ocean Land Treasure Finance II Ltd.	200,000	5.95%	4/2/2027	193,086	0.03%
China Government International Bond	200,000	2.25%	21/10/2050	191,883	0.03%
Huarong Finance 2019 Co., Ltd.	200,000	3.38%	24/2/2030	190,839	0.03%
Hongkong Xiangyu Investment Co., Ltd.	200,000	4.50%	30/1/2023	188,544	0.03%
China Government International Bond	100,000	0.40%	21/10/2023	99,226	0.01%
				<b>88,415,725</b>	<b>12.83%</b>
<b>Colombia 2.58% (30 June 2021: 2.68%)</b>					
Colombia Government International Bond	1,700,000	5.00%	15/6/2045	1,533,886	0.22%
Colombia Government International Bond	1,100,000	5.20%	15/5/2049	1,012,007	0.15%
Colombia Government International Bond	1,025,000	5.63%	26/2/2044	993,217	0.14%
Colombia Government International Bond	953,000	6.13%	18/1/2041	980,872	0.14%
Colombia Government International Bond	1,000,000	3.13%	15/4/2031	901,178	0.13%
Colombia Government International Bond	750,000	7.38%	18/9/2037	872,062	0.13%
Colombia Government International Bond	825,000	4.50%	15/3/2029	843,131	0.12%
Ecopetrol SA	700,000	6.88%	29/4/2030	782,170	0.11%
Colombia Government International Bond	850,000	3.25%	22/4/2032	765,241	0.11%
Ecopetrol SA	700,000	5.88%	18/9/2023	742,202	0.11%
Ecopetrol SA	765,000	5.88%	28/5/2045	732,670	0.11%
Colombia Government International Bond	650,000	3.88%	25/4/2027	653,829	0.10%
Colombia Government International Bond	800,000	4.13%	15/5/2051	649,876	0.09%
Colombia Government International Bond	600,000	4.50%	28/1/2026	628,363	0.09%
Colombia Government International Bond	600,000	4.00%	26/2/2024	619,236	0.09%
Ecopetrol SA	545,000	5.38%	26/6/2026	575,293	0.08%
Colombia Government International Bond	600,000	3.00%	30/1/2030	546,332	0.08%
Ecopetrol SA	500,000	4.63%	2/11/2031	485,692	0.07%
Ecopetrol SA	475,000	4.13%	16/1/2025	483,229	0.07%
Colombia Government International Bond	400,000	8.13%	21/5/2024	452,680	0.07%
Colombia Government International Bond	400,000	2.63%	15/3/2023	403,255	0.06%
Empresas Publicas de Medellin ESP	400,000	4.38%	15/2/2031	376,058	0.06%
Ecopetrol SA	335,000	7.38%	18/9/2043	370,210	0.05%
Colombia Government International Bond	425,000	4.13%	22/2/2042	355,461	0.05%
Ecopetrol SA	300,000	5.88%	2/11/2051	281,331	0.04%
Transportadora de Gas Internacional SA ESP	200,000	5.55%	1/11/2028	221,345	0.03%
Oleoducto Central SA	200,000	4.00%	14/7/2027	199,267	0.03%
Empresas Publicas de Medellin ESP	200,000	4.25%	18/7/2029	189,710	0.03%
Colombia Government International Bond	200,000	3.88%	15/2/2061	153,993	0.02%
				<b>17,803,796</b>	<b>2.58%</b>
<b>Costa Rica 0.29% (30 June 2021: 0.33%)</b>					
Costa Rica Government International Bond	600,000	7.16%	12/3/2045	594,502	0.09%
Costa Rica Government International Bond	400,000	6.13%	19/2/2031	405,178	0.06%
Costa Rica Government International Bond	300,000	4.25%	26/1/2023	304,543	0.04%
Costa Rica Government International Bond	310,000	7.00%	4/4/2044	303,844	0.04%
Costa Rica Government International Bond	250,000	5.63%	30/4/2043	214,447	0.03%
Costa Rica Government International Bond	200,000	4.38%	30/4/2025	203,640	0.03%
				<b>2,026,154</b>	<b>0.29%</b>
<b>Croatia 0.20% (30 June 2021: 0.23%)</b>					
Croatia Government International Bond	650,000	5.50%	4/4/2023	686,544	0.10%
Croatia Government International Bond	600,000	6.00%	26/1/2024	657,481	0.10%
				<b>1,344,025</b>	<b>0.20%</b>
<b>Dominican Republic 1.33% (30 June 2021: 1.35%)</b>					
Dominican Republic International Bond	1,150,000	4.88%	23/9/2032	1,171,984	0.17%
Dominican Republic International Bond	1,200,000	5.88%	30/1/2060	1,153,367	0.17%
Dominican Republic International Bond	875,000	6.85%	27/1/2045	964,522	0.14%
Dominican Republic International Bond	750,000	5.95%	25/1/2027	836,549	0.12%
Dominican Republic International Bond	700,000	7.45%	30/4/2044	828,733	0.12%
Dominican Republic International Bond	650,000	6.88%	29/1/2026	741,207	0.11%
Dominican Republic International Bond	700,000	4.50%	30/1/2030	713,129	0.10%
Dominican Republic International Bond	625,000	6.40%	5/6/2049	657,731	0.10%
Dominican Republic International Bond	550,000	6.00%	19/7/2028	614,847	0.09%
Dominican Republic International Bond	550,000	6.50%	15/2/2048	585,355	0.08%
Dominican Republic International Bond	400,000	5.50%	27/1/2025	432,437	0.06%
Dominican Republic International Bond	300,000	5.88%	18/4/2024	313,705	0.05%
Dominican Republic International Bond	150,000	5.30%	21/1/2041	148,237	0.02%
				<b>9,161,803</b>	<b>1.33%</b>
<b>Ecuador 0.63% (30 June 2021: 0.65%)</b>					
Ecuador Government International Bond	3,272,413	1.00%	31/7/2035	2,146,573	0.31%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ecuador Government International Bond	1,426,665	5.00%	31/7/2030	1,180,488	0.17%
Ecuador Government International Bond	1,308,447	0.50%	31/7/2040	761,734	0.11%
Ecuador Government International Bond	389,086	0.00%	31/7/2030	218,886	0.04%
				<b>4,307,681</b>	<b>0.63%</b>
<b>Egypt 1.56% (30 June 2021: 1.51%)</b>					
Egypt Government International Bond	1,100,000	7.60%	1/3/2029	1,091,666	0.16%
Egypt Government International Bond	1,075,000	8.50%	31/1/2047	953,274	0.14%
Egypt Government International Bond	850,000	7.50%	31/1/2027	885,175	0.13%
Egypt Government International Bond	750,000	7.63%	29/5/2032	710,994	0.10%
Egypt Government International Bond	650,000	5.75%	29/5/2024	675,255	0.10%
Egypt Government International Bond	750,000	8.70%	1/3/2049	667,216	0.10%
Egypt Government International Bond	700,000	7.05%	15/1/2032	646,856	0.09%
Egypt Government International Bond	600,000	5.88%	11/6/2025	617,280	0.09%
Egypt Government International Bond	625,000	8.88%	29/5/2050	568,356	0.08%
Egypt Government International Bond	600,000	3.88%	16/2/2026	561,880	0.08%
Egypt Government International Bond	620,000	5.88%	16/2/2031	550,347	0.08%
Egypt Government International Bond	600,000	7.90%	21/2/2048	502,993	0.07%
Egypt Government International Bond	500,000	6.59%	21/2/2028	486,522	0.07%
Egypt Government International Bond	550,000	7.50%	16/2/2061	449,241	0.07%
Egypt Government International Bond	300,000	5.25%	6/10/2025	302,643	0.04%
Egypt Government International Bond	200,000	6.20%	1/3/2024	209,740	0.03%
Egypt Government International Bond	200,000	5.58%	21/2/2023	207,084	0.03%
Egypt Government International Bond	200,000	5.80%	30/9/2027	192,282	0.03%
Egypt Government International Bond	200,000	8.15%	20/11/2059	170,888	0.03%
Egypt Government International Bond	200,000	6.88%	30/4/2040	168,820	0.02%
Egypt Government International Bond	100,000	4.55%	20/11/2023	102,307	0.02%
				<b>10,720,819</b>	<b>1.56%</b>
<b>El Salvador 0.25% (30 June 2021: 0.38%)</b>					
El Salvador Government International Bond	382,000	5.88%	30/1/2025	237,012	0.04%
El Salvador Government International Bond	410,000	7.65%	15/6/2035	232,011	0.03%
El Salvador Government International Bond	370,000	6.38%	18/1/2027	221,285	0.03%
El Salvador Government International Bond	350,000	9.50%	15/7/2052	217,065	0.03%
El Salvador Government International Bond	250,000	7.75%	24/1/2023	196,446	0.03%
El Salvador Government International Bond	300,000	8.63%	28/2/2029	184,500	0.03%
El Salvador Government International Bond	300,000	7.12%	20/1/2050	164,420	0.02%
El Salvador Government International Bond	250,000	7.63%	1/2/2041	138,837	0.02%
El Salvador Government International Bond	200,000	8.25%	10/4/2032	122,987	0.02%
				<b>1,714,563</b>	<b>0.25%</b>
<b>Ethiopia 0.04% (30 June 2021: 0.05%)</b>					
Ethiopia International Bond	400,000	6.63%	11/12/2024	268,320	0.04%
				<b>268,320</b>	<b>0.04%</b>
<b>Gabon 0.13% (30 June 2021: 0.16%)</b>					
Gabon Government International Bond	375,000	7.00%	24/11/2031	366,650	0.05%
Gabon Government International Bond	350,000	6.63%	6/2/2031	339,065	0.05%
Gabon Government International Bond	200,000	6.95%	16/6/2025	207,766	0.03%
				<b>913,481</b>	<b>0.13%</b>
<b>Georgia 0.06% (30 June 2021: 0.06%)</b>					
Georgia Government International Bond	225,000	2.75%	22/4/2026	224,214	0.03%
Georgian Railway JSC	200,000	4.00%	17/6/2028	199,984	0.03%
				<b>424,198</b>	<b>0.06%</b>
<b>Ghana 0.61% (30 June 2021: 0.74%)</b>					
Ghana Government International Bond	550,000	8.13%	18/1/2026	507,714	0.07%
Ghana Government International Bond	600,000	6.38%	11/2/2027	504,931	0.07%
Ghana Government International Bond	600,000	8.13%	26/3/2032	490,013	0.07%
Ghana Government International Bond	500,000	7.63%	16/5/2029	416,415	0.06%
Ghana Government International Bond	500,000	8.95%	26/3/2051	400,781	0.06%
Ghana Government International Bond	350,000	10.75%	14/10/2030	391,230	0.06%
Ghana Government International Bond	400,000	7.88%	26/3/2027	351,447	0.05%
Ghana Government International Bond	400,000	8.75%	11/3/2061	317,320	0.05%
Ghana Government International Bond	400,000	8.63%	16/6/2049	316,464	0.05%
Ghana Government International Bond	350,000	8.63%	7/4/2034	283,865	0.04%
Ghana Government International Bond	300,000	8.88%	7/5/2042	243,487	0.03%
				<b>4,223,667</b>	<b>0.61%</b>
<b>Guatemala 0.35% (30 June 2021: 0.29%)</b>					
Guatemala Government Bond	600,000	6.13%	1/6/2050	688,193	0.10%
Guatemala Government Bond	400,000	4.50%	3/5/2026	421,044	0.06%
Guatemala Government Bond	225,000	4.90%	1/6/2030	242,318	0.04%
Guatemala Government Bond	200,000	5.38%	24/4/2032	222,977	0.03%
Guatemala Government Bond	200,000	4.88%	13/2/2028	214,920	0.03%
Guatemala Government Bond	200,000	4.38%	5/6/2027	209,987	0.03%
Guatemala Government Bond	200,000	4.65%	7/10/2041	200,309	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Guatemala Government Bond	200,000	3.70%	7/10/2033	197,173	0.03%
				<b>2,396,921</b>	<b>0.35%</b>
<b>Honduras 0.12% (30 June 2021: 0.12%)</b>					
Honduras Government International Bond	400,000	6.25%	19/1/2027	433,750	0.07%
Honduras Government International Bond	200,000	7.50%	15/3/2024	211,482	0.03%
Honduras Government International Bond	150,000	5.63%	24/6/2030	156,216	0.02%
				<b>801,448</b>	<b>0.12%</b>
<b>Hungary 0.65% (30 June 2021: 0.45%)</b>					
Hungary Government International Bond	780,000	5.38%	25/3/2024	847,997	0.12%
Hungary Government International Bond	825,000	3.13%	21/9/2051	812,364	0.12%
Hungary Government International Bond	470,000	7.63%	29/3/2041	769,076	0.11%
Hungary Government International Bond	750,000	2.13%	22/9/2031	738,239	0.11%
Hungary Government International Bond	634,000	5.38%	21/2/2023	666,086	0.10%
Hungary Government International Bond	606,000	5.75%	22/11/2023	657,705	0.09%
				<b>4,491,467</b>	<b>0.65%</b>
<b>India 1.53% (30 June 2021: 1.64%)</b>					
Export-Import Bank of India	800,000	3.25%	15/1/2030	814,472	0.12%
ONGC Videsh Ltd.	740,000	3.75%	7/5/2023	761,459	0.11%
Export-Import Bank of India	700,000	3.38%	5/8/2026	734,539	0.11%
State Bank of India	600,000	4.88%	17/4/2024	642,240	0.09%
Export-Import Bank of India	600,000	3.88%	1/2/2028	641,588	0.09%
Greenko Solar Mauritius Ltd.	550,000	5.95%	29/7/2026	582,996	0.09%
Power Finance Corp., Ltd.	475,000	3.95%	23/4/2030	489,478	0.07%
NTPC Ltd.	400,000	4.38%	26/11/2024	425,853	0.06%
Indian Oil Corp., Ltd.	400,000	5.75%	1/8/2023	425,767	0.06%
State Bank of India	400,000	4.50%	28/9/2023	420,460	0.06%
REC Ltd.	400,000	3.50%	12/12/2024	414,382	0.06%
Indian Railway Finance Corp., Ltd.	300,000	3.25%	13/2/2030	304,080	0.05%
Indian Railway Finance Corp., Ltd.	300,000	2.80%	10/2/2031	291,926	0.04%
Power Finance Corp., Ltd.	200,000	6.15%	6/12/2028	236,227	0.04%
Oil India Ltd.	200,000	5.13%	4/2/2029	223,230	0.03%
Oil India Ltd.	200,000	5.38%	17/4/2024	215,289	0.03%
Power Finance Corp., Ltd.	200,000	4.50%	18/6/2029	213,385	0.03%
Indian Railway Finance Corp., Ltd.	200,000	3.84%	13/12/2027	213,060	0.03%
REC Ltd.	200,000	5.25%	13/11/2023	211,801	0.03%
Indian Oil Corp., Ltd.	200,000	4.75%	16/1/2024	211,501	0.03%
BPRL International Singapore Pte Ltd.	200,000	4.38%	18/1/2027	210,251	0.03%
Hindustan Petroleum Corp., Ltd.	200,000	4.00%	12/7/2027	210,167	0.03%
Oil India International Pte Ltd.	200,000	4.00%	21/4/2027	209,857	0.03%
Bharat Petroleum Corp., Ltd.	200,000	4.00%	8/5/2025	209,597	0.03%
REC Ltd.	200,000	4.75%	19/5/2023	207,636	0.03%
REC Ltd.	200,000	3.38%	25/7/2024	205,914	0.03%
Export-Import Bank of India	200,000	4.00%	14/1/2023	205,492	0.03%
Power Grid Corp. of India Ltd.	200,000	3.88%	17/1/2023	205,042	0.03%
Greenko Investment Co.	200,000	4.88%	16/8/2023	201,749	0.03%
Greenko Dutch BV	197,000	3.85%	29/3/2026	199,042	0.03%
				<b>10,538,480</b>	<b>1.53%</b>
<b>Indonesia 6.61% (30 June 2021: 6.51%)</b>					
Indonesia Government International Bond	800,000	7.75%	17/1/2038	1,219,643	0.18%
Indonesia Government International Bond	943,000	5.25%	17/1/2042	1,185,751	0.17%
Pertamina Persero PT	1,100,000	4.30%	20/5/2023	1,144,294	0.17%
Indonesia Government International Bond	840,000	5.13%	15/1/2045	1,046,979	0.15%
Indonesia Government International Bond	865,000	4.75%	8/1/2026	965,762	0.14%
Indonesia Government International Bond	662,000	6.63%	17/2/2037	925,945	0.13%
Perusahaan Penerbit SBSN Indonesia III	825,000	4.15%	29/3/2027	913,652	0.13%
Indonesia Government International Bond	700,000	5.25%	8/1/2047	899,588	0.13%
Indonesia Government International Bond	600,000	6.75%	15/1/2044	889,772	0.13%
Indonesia Government International Bond	550,000	8.50%	12/10/2035	877,468	0.13%
Indonesia Government International Bond	800,000	4.13%	15/1/2025	860,404	0.13%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	800,000	4.13%	15/5/2027	853,294	0.12%
Perusahaan Penerbit SBSN Indonesia III	750,000	4.55%	29/3/2026	840,699	0.12%
Indonesia Government International Bond	700,000	4.63%	15/4/2043	826,427	0.12%
Pertamina Persero PT	600,000	6.45%	30/5/2044	786,602	0.11%
Perusahaan Penerbit SBSN Indonesia III	700,000	4.33%	28/5/2025	766,730	0.11%
Indonesia Government International Bond	700,000	5.88%	15/1/2024	766,647	0.11%
Pertamina Persero PT	600,000	6.00%	3/5/2042	738,529	0.11%
Pertamina Persero PT	600,000	5.63%	20/5/2043	711,920	0.10%
Perusahaan Penerbit SBSN Indonesia III	600,000	4.40%	1/3/2028	677,495	0.10%
Indonesia Government International Bond	575,000	4.20%	15/10/2050	659,335	0.10%
Perusahaan Penerbit SBSN Indonesia III	600,000	4.35%	10/9/2024	649,309	0.09%
Perusahaan Gas Negara Tbk PT	600,000	5.13%	16/5/2024	648,352	0.09%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Indonesia Government International Bond	600,000	3.50%	11/1/2028	647,227	0.09%
Indonesia Government International Bond	450,000	5.95%	8/1/2046	623,298	0.09%
Indonesia Government International Bond	550,000	3.85%	15/10/2030	618,359	0.09%
Perusahaan Penerbit SBSN Indonesia III	600,000	2.55%	9/6/2031	608,542	0.09%
Indonesia Asahan Aluminium Persero PT	500,000	6.53%	15/11/2028	602,320	0.09%
Indonesia Government International Bond	600,000	3.05%	12/3/2051	593,044	0.09%
Indonesia Government International Bond	450,000	5.35%	11/2/2049	590,985	0.09%
Indonesia Government International Bond	500,000	4.75%	11/2/2029	581,809	0.08%
Indonesia Government International Bond	500,000	4.35%	11/1/2048	575,260	0.08%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	500,000	5.25%	24/10/2042	562,961	0.08%
Indonesia Government International Bond	500,000	4.35%	8/1/2027	557,188	0.08%
Indonesia Government International Bond	500,000	3.85%	18/7/2027	548,137	0.08%
Bank Mandiri Persero Tbk PT	500,000	4.75%	13/5/2025	545,219	0.08%
Perusahaan Penerbit SBSN Indonesia III	450,000	4.45%	20/2/2029	513,500	0.08%
Indonesia Government International Bond	500,000	2.95%	11/1/2023	510,559	0.07%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	400,000	6.15%	21/5/2048	497,194	0.07%
Indonesia Government International Bond	500,000	2.15%	28/7/2031	496,713	0.07%
Indonesia Government International Bond	400,000	4.75%	18/7/2047	485,573	0.07%
Indonesia Government International Bond	450,000	3.70%	30/10/2049	476,722	0.07%
Indonesia Government International Bond	400,000	4.45%	15/4/2070	474,173	0.07%
Perusahaan Penerbit SBSN Indonesia III	450,000	3.80%	23/6/2050	472,768	0.07%
Indonesia Government International Bond	400,000	4.10%	24/4/2028	445,855	0.07%
Indonesia Government International Bond	425,000	3.38%	15/4/2023	438,194	0.06%
Indonesia Government International Bond	400,000	5.38%	17/10/2023	431,422	0.06%
Pelabuhan Indonesia III Persero PT	400,000	4.88%	1/10/2024	431,218	0.06%
Pelabuhan Indonesia II PT	400,000	4.25%	5/5/2025	428,691	0.06%
Perusahaan Penerbit SBSN Indonesia III	400,000	3.90%	20/8/2024	428,480	0.06%
Indonesia Asahan Aluminium Persero PT	400,000	4.75%	15/5/2025	426,160	0.06%
Pertamina Persero PT	400,000	3.65%	30/7/2029	425,320	0.06%
Indonesia Government International Bond	400,000	2.85%	14/2/2030	417,244	0.06%
Pertamina Persero PT	400,000	4.18%	21/1/2050	414,977	0.06%
Perusahaan Penerbit SBSN Indonesia III	400,000	2.30%	23/6/2025	411,096	0.06%
Pertamina Persero PT	400,000	4.15%	25/2/2060	404,004	0.06%
Indonesia Government International Bond	400,000	1.85%	12/3/2031	389,698	0.06%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	400,000	4.00%	30/6/2050	389,236	0.06%
Indonesia Government International Bond	400,000	3.35%	12/3/2071	388,845	0.06%
Indonesia Asahan Aluminium Persero PT	300,000	5.80%	15/5/2050	350,335	0.05%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	300,000	5.45%	21/5/2028	343,562	0.05%
Indonesia Asahan Aluminium Persero PT	300,000	5.45%	15/5/2030	343,074	0.05%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	300,000	4.88%	17/7/2049	321,805	0.05%
Perusahaan Penerbit SBSN Indonesia III	300,000	2.80%	23/6/2030	309,418	0.05%
Pertamina Persero PT	250,000	4.70%	30/7/2049	274,236	0.04%
Pertamina Persero PT	200,000	6.50%	7/11/2048	267,571	0.04%
Bank Rakyat Indonesia Persero Tbk PT	250,000	3.95%	28/3/2024	262,802	0.04%
Pertamina Persero PT	200,000	6.50%	27/5/2041	260,084	0.04%
Perusahaan Penerbit SBSN Indonesia III	250,000	3.75%	1/3/2023	258,680	0.04%
Indonesia Asahan Aluminium Persero PT	200,000	6.76%	15/11/2048	257,258	0.04%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	6.25%	25/1/2049	252,326	0.04%
Pelabuhan Indonesia II PT	200,000	5.38%	5/5/2045	236,301	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	225,000	3.38%	5/2/2030	229,695	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	5.38%	25/1/2029	229,077	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	5.25%	15/5/2047	224,119	0.03%
Indonesia Government International Bond	200,000	3.40%	18/9/2029	216,003	0.03%
Indonesia Asahan Aluminium Persero PT	200,000	5.71%	15/11/2023	214,965	0.03%
Indonesia Government International Bond	200,000	4.45%	11/2/2024	213,768	0.03%
Hutama Karya Persero PT	200,000	3.75%	11/5/2030	213,160	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	3.88%	17/7/2029	211,530	0.03%
Bank Rakyat Indonesia Persero Tbk PT	200,000	4.63%	20/7/2023	210,327	0.03%
Lembaga Pembiayaan Ekspor Indonesia	200,000	3.88%	6/4/2024	209,793	0.03%
Indonesia Government International Bond	200,000	3.50%	14/2/2050	207,386	0.03%
Perusahaan Penerbit SBSN Indonesia III	200,000	3.55%	9/6/2051	204,594	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	4.38%	5/2/2050	203,054	0.03%
Bank Negara Indonesia Persero Tbk PT	200,000	3.75%	30/3/2026	202,961	0.03%
Perusahaan Penerbit SBSN Indonesia III	200,000	1.50%	9/6/2026	199,398	0.03%
Bank Negara Indonesia Persero Tbk PT	200,000	4.30%	Perpetual	199,252	0.03%
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	200,000	3.00%	30/6/2030	198,418	0.03%
Saka Energi Indonesia PT	200,000	4.45%	5/5/2024	194,362	0.03%
Indonesia Government International Bond	200,000	3.20%	23/9/2061	192,611	0.03%
Pertamina Persero PT	175,000	2.30%	9/2/2031	167,244	0.02%
				<b>45,585,757</b>	<b>6.61%</b>



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Iraq 0.17% (30 June 2021: 0.18%)</b>					
Iraq International Bond	975,000	5.80%	15/1/2028	935,468	0.14%
Iraq International Bond	225,000	6.75%	9/3/2023	227,875	0.03%
				<b>1,163,343</b>	<b>0.17%</b>
<b>Israel 1.37% (30 June 2021: 1.35%)</b>					
State of Israel	2,125,000	3.80%	13/5/2060	2,467,162	0.36%
State of Israel	900,000	3.38%	15/1/2050	974,852	0.14%
Israel Government International Bond	650,000	3.88%	3/7/2050	760,475	0.11%
Israel Government International Bond	500,000	4.50%	30/1/2043	640,531	0.09%
Israel Government International Bond	600,000	2.75%	3/7/2030	637,801	0.09%
Israel Electric Corp., Ltd.	540,000	5.00%	12/11/2024	586,064	0.09%
Israel Government International Bond	400,000	4.50%	3/4/2120	511,984	0.08%
Israel Government International Bond	400,000	4.13%	17/1/2048	491,066	0.07%
Israel Electric Corp., Ltd.	400,000	4.25%	14/8/2028	439,524	0.07%
Israel Government International Bond	400,000	3.25%	17/1/2028	433,482	0.06%
Israel Government International Bond	400,000	2.88%	16/3/2026	423,115	0.06%
State of Israel	400,000	2.50%	15/1/2030	416,670	0.06%
Israel Government International Bond	400,000	3.15%	30/6/2023	413,906	0.06%
Israel Electric Corp., Ltd.	200,000	6.88%	21/6/2023	216,063	0.03%
				<b>9,412,695</b>	<b>1.37%</b>
<b>Ivory Coast 0.14% (30 June 2021: 0.15%)</b>					
Ivory Coast Government International Bond	600,000	6.13%	15/6/2033	631,686	0.09%
Ivory Coast Government International Bond	200,000	6.38%	3/3/2028	217,022	0.03%
Ivory Coast Government International Bond	131,389	5.75%	31/12/2032	131,772	0.02%
				<b>980,480</b>	<b>0.14%</b>
<b>Jamaica 0.33% (30 June 2021: 0.31%)</b>					
Jamaica Government International Bond	800,000	7.88%	28/7/2045	1,109,240	0.16%
Jamaica Government International Bond	600,000	6.75%	28/4/2028	690,798	0.10%
Jamaica Government International Bond	350,000	8.00%	15/3/2039	485,072	0.07%
				<b>2,285,110</b>	<b>0.33%</b>
<b>Jordan 0.27% (30 June 2021: 0.29%)</b>					
Jordan Government International Bond	600,000	6.13%	29/1/2026	639,628	0.09%
Jordan Government International Bond	400,000	5.75%	31/1/2027	420,333	0.06%
Jordan Government International Bond	400,000	5.85%	7/7/2030	406,286	0.06%
Jordan Government International Bond	400,000	7.38%	10/10/2047	404,688	0.06%
				<b>1,870,935</b>	<b>0.27%</b>
<b>Kazakhstan 1.04% (30 June 2021: 1.09%)</b>					
Kazakhstan Government International Bond	1,000,000	5.13%	21/7/2025	1,126,449	0.16%
Kazakhstan Government International Bond	600,000	6.50%	21/7/2045	862,339	0.13%
KazMunayGas National Co. JSC	600,000	6.38%	24/10/2048	791,614	0.11%
Kazakhstan Government International Bond	700,000	3.88%	14/10/2024	750,769	0.11%
KazMunayGas National Co. JSC	600,000	5.75%	19/4/2047	737,093	0.11%
KazMunayGas National Co. JSC	600,000	5.38%	24/4/2030	700,235	0.10%
KazMunayGas National Co. JSC	400,000	4.75%	19/4/2027	442,010	0.06%
Development Bank of Kazakhstan JSC	400,000	2.95%	6/5/2031	398,339	0.06%
Kazakhstan Temir Zholy Finance BV	250,000	6.95%	10/7/2042	334,161	0.05%
KazTransGas JSC	300,000	4.38%	26/9/2027	326,844	0.05%
Kazakhstan Government International Bond	200,000	4.88%	14/10/2044	246,809	0.04%
KazMunayGas National Co. JSC	200,000	4.75%	24/4/2025	217,432	0.03%
KazMunayGas National Co. JSC	200,000	3.50%	14/4/2033	207,943	0.03%
				<b>7,142,037</b>	<b>1.04%</b>
<b>Kenya 0.41% (30 June 2021: 0.43%)</b>					
Republic of Kenya Government International Bond	700,000	6.88%	24/6/2024	739,386	0.11%
Republic of Kenya Government International Bond	400,000	8.00%	22/5/2032	437,001	0.06%
Republic of Kenya Government International Bond	400,000	7.25%	28/2/2028	430,170	0.06%
Republic of Kenya Government International Bond	400,000	7.00%	22/5/2027	422,043	0.06%
Republic of Kenya Government International Bond	400,000	8.25%	28/2/2048	406,212	0.06%
Republic of Kenya Government International Bond	400,000	6.30%	23/1/2034	392,466	0.06%
				<b>2,827,278</b>	<b>0.41%</b>
<b>Kuwait 0.53% (30 June 2021: 0.53%)</b>					
Kuwait International Government Bond	1,800,000	3.50%	20/3/2027	1,961,422	0.29%
Equate Petrochemical BV	630,000	4.25%	3/11/2026	685,867	0.10%
Equate Petrochemical BV	300,000	2.63%	28/4/2028	300,618	0.04%
MEGlobal Canada ULC	200,000	5.88%	18/5/2030	242,496	0.04%
MEGlobal Canada ULC	200,000	5.00%	18/5/2025	218,236	0.03%
Equate Sukuk Spc Ltd.	200,000	3.94%	21/2/2024	211,173	0.03%
				<b>3,619,812</b>	<b>0.53%</b>
<b>Lebanon 0.08% (30 June 2021: 0.11%)</b>					
Lebanon Government International Bond	666,000	6.60%	27/11/2026	70,077	0.01%
Lebanon Government International Bond	613,000	6.75%	29/11/2027	64,142	0.01%
Lebanon Government International Bond	595,000	6.65%	26/2/2030	61,992	0.01%
Lebanon Government International Bond	590,000	6.85%	23/3/2027	61,728	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lebanon Government International Bond	571,000	6.00%	27/1/2023	59,840	0.01%
Lebanon Government International Bond	545,000	7.00%	23/3/2032	57,238	0.01%
Lebanon Government International Bond	430,000	6.65%	22/4/2024	45,478	0.01%
Lebanon Government International Bond	375,000	6.65%	3/11/2028	39,273	0.01%
Lebanon Government International Bond	340,000	7.25%	23/3/2037	37,850	0.00%
Lebanon Government International Bond	355,000	6.20%	26/2/2025	37,374	0.00%
Lebanon Government International Bond	295,000	6.40%	26/5/2023	30,811	0.00%
				<b>565,803</b>	<b>0.08%</b>
<b>Malaysia 1.56% (30 June 2021: 1.66%)</b>					
Petronas Capital Ltd.	1,000,000	4.55%	21/4/2050	1,240,860	0.18%
Petronas Capital Ltd.	850,000	4.80%	21/4/2060	1,128,905	0.16%
1MDB Global Investments Ltd.	1,000,000	4.40%	9/3/2023	1,004,754	0.15%
Petronas Capital Ltd.	800,000	3.50%	21/4/2030	865,792	0.12%
Petronas Capital Ltd.	700,000	4.50%	18/3/2045	856,032	0.12%
Petronas Capital Ltd.	800,000	3.50%	18/3/2025	848,272	0.12%
Malaysia Sukuk Global Bhd	450,000	3.18%	27/4/2026	480,061	0.07%
Malayan Banking Bhd	450,000	0.96%	16/8/2024	453,136	0.07%
TNB Global Ventures Capital Bhd	400,000	3.24%	19/10/2026	417,982	0.06%
Axiata Spv5 Labuan Ltd.	400,000	3.06%	19/8/2050	386,197	0.06%
Malaysia Wakala Sukuk Bhd	350,000	2.07%	28/4/2031	349,392	0.05%
Malaysia Wakala Sukuk Bhd	250,000	3.08%	28/4/2051	255,981	0.04%
Petroleum Nasional Bhd	200,000	7.63%	15/10/2026	252,673	0.04%
CIMB Bank Bhd	250,000	0.90%	9/10/2024	251,654	0.04%
Malaysia Sovereign Sukuk Bhd	200,000	4.24%	22/4/2045	248,792	0.04%
Malaysia Sukuk Global Bhd	200,000	4.08%	27/4/2046	244,100	0.03%
TNB Global Ventures Capital Bhd	200,000	4.85%	1/11/2028	230,803	0.03%
Dua Capital Ltd.	225,000	2.78%	11/5/2031	223,974	0.03%
Axiata SPV2 Bhd	200,000	4.36%	24/3/2026	219,160	0.03%
Malaysia Sovereign Sukuk Bhd	200,000	3.04%	22/4/2025	209,993	0.03%
Petronas Capital Ltd.	200,000	3.40%	28/4/2061	206,207	0.03%
Petronas Capital Ltd.	200,000	2.48%	28/1/2032	200,634	0.03%
Axiata SPV2 Bhd	200,000	2.16%	19/8/2030	197,494	0.03%
				<b>10,772,848</b>	<b>1.56%</b>
<b>Maldives 0.03% (30 June 2021: 0.00%)</b>					
Maldives Sukuk Issuance Ltd.	200,000	9.88%	8/4/2026	199,117	0.03%
				<b>199,117</b>	<b>0.03%</b>
<b>Mexico 7.31% (30 June 2021: 7.49%)</b>					
Petroleos Mexicanos	3,428,000	7.69%	23/1/2050	3,306,664	0.48%
Petroleos Mexicanos	2,664,186	6.70%	16/2/2032	2,682,908	0.39%
Petroleos Mexicanos	2,412,000	6.75%	21/9/2047	2,134,127	0.31%
Mexico Government International Bond	1,620,000	4.75%	8/3/2044	1,765,074	0.26%
Petroleos Mexicanos	1,500,000	6.50%	13/3/2027	1,600,053	0.23%
Mexico Government International Bond	1,176,000	6.05%	11/1/2040	1,463,400	0.21%
Mexico Government International Bond	1,300,000	4.50%	22/4/2029	1,448,023	0.21%
Petroleos Mexicanos	1,570,000	6.95%	28/1/2060	1,395,550	0.20%
Mexico Government International Bond	1,145,000	5.55%	21/1/2045	1,370,975	0.20%
Mexico Government International Bond	1,270,000	4.28%	14/8/2041	1,318,405	0.19%
Mexico Government International Bond	1,070,000	5.75%	12/10/2110	1,233,047	0.18%
Mexico Government International Bond	1,313,000	3.77%	24/5/2061	1,209,421	0.18%
Petroleos Mexicanos	1,150,000	6.84%	23/1/2030	1,192,521	0.17%
Mexico Government International Bond	1,223,000	2.66%	24/5/2031	1,192,395	0.17%
Mexico Government International Bond	975,000	4.15%	28/3/2027	1,077,705	0.16%
Mexico Government International Bond	1,000,000	4.50%	31/1/2050	1,061,615	0.15%
Petroleos Mexicanos	960,000	6.88%	4/8/2026	1,054,036	0.15%
Mexico Government International Bond	925,000	4.75%	27/4/2032	1,046,081	0.15%
Mexico Government International Bond	1,150,000	3.75%	19/4/2071	1,031,666	0.15%
Mexico Government International Bond	875,000	5.00%	27/4/2051	997,289	0.15%
Mexico Government International Bond	900,000	4.60%	23/1/2046	962,589	0.14%
Mexico Government International Bond	705,000	6.75%	27/9/2034	938,952	0.14%
Mexico Government International Bond	800,000	4.60%	10/2/2048	853,550	0.12%
Mexico City Airport Trust	850,000	5.50%	31/7/2047	850,915	0.12%
Mexico Government International Bond	775,000	3.75%	11/1/2028	833,931	0.12%
Petroleos Mexicanos	835,000	5.35%	12/2/2028	832,219	0.12%
Petroleos Mexicanos	860,000	6.63%	15/6/2035	826,842	0.12%
Petroleos Mexicanos	833,000	5.95%	28/1/2031	810,937	0.12%
Mexico Government International Bond	775,000	3.25%	16/4/2030	796,795	0.12%
Mexico Government International Bond	710,000	4.13%	21/1/2026	779,611	0.11%
Mexico Government International Bond	525,000	8.30%	15/8/2031	764,159	0.11%
Mexico Government International Bond	700,000	3.60%	30/1/2025	743,000	0.11%
Comision Federal de Electricidad	566,000	6.13%	16/6/2045	672,311	0.10%
Comision Federal de Electricidad	600,000	4.88%	15/1/2024	636,246	0.09%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Mexico Government International Bond	600,000	4.35%	15/1/2047	622,810	0.09%
Petroleos Mexicanos	584,000	6.49%	23/1/2027	622,758	0.09%
Petroleos Mexicanos	700,000	6.35%	12/2/2048	602,331	0.09%
Petroleos Mexicanos	665,000	6.38%	23/1/2045	578,363	0.08%
Petroleos Mexicanos	545,000	6.50%	23/1/2029	565,231	0.08%
Petroleos Mexicanos	535,000	4.50%	23/1/2026	541,628	0.08%
Comision Federal de Electricidad	450,000	4.75%	23/2/2027	498,863	0.07%
Mexico City Airport Trust	475,000	3.88%	30/4/2028	493,436	0.07%
Banco Nacional de Comercio Exterior SNC	400,000	4.38%	14/10/2025	437,996	0.06%
Mexico Government International Bond	375,000	3.90%	27/4/2025	401,929	0.06%
Petroleos Mexicanos	385,000	3.50%	30/1/2023	388,582	0.06%
Mexico Government International Bond	275,000	7.50%	8/4/2033	384,189	0.06%
Petroleos Mexicanos	400,000	6.50%	2/6/2041	359,211	0.05%
Petroleos Mexicanos	335,000	4.88%	18/1/2024	347,932	0.05%
Comision Federal de Electricidad	350,000	4.68%	9/2/2051	329,221	0.05%
Petroleos Mexicanos	300,000	6.88%	16/10/2025	328,577	0.05%
Petroleos Mexicanos	320,000	4.25%	15/1/2025	325,294	0.05%
Petroleos Mexicanos	300,000	4.63%	21/9/2023	307,742	0.04%
Comision Federal de Electricidad	300,000	3.35%	9/2/2031	294,256	0.04%
Mexico Government International Bond	260,000	4.00%	2/10/2023	273,814	0.04%
Mexico City Airport Trust	200,000	4.25%	31/10/2026	212,212	0.03%
Mexico City Airport Trust	200,000	5.50%	31/10/2046	200,021	0.03%
Banco Nacional de Comercio Exterior SNC	200,000	2.72%	11/8/2031	198,022	0.03%
Comision Federal de Electricidad	200,000	3.88%	26/7/2033	196,133	0.03%
				<b>50,393,563</b>	<b>7.31%</b>
<b>Mongolia 0.18% (30 June 2021: 0.25%)</b>					
Mongolia Government International Bond	250,000	8.75%	9/3/2024	275,140	0.04%
Development Bank of Mongolia LLC	200,000	7.25%	23/10/2023	210,773	0.03%
Mongolia Government International Bond	200,000	5.63%	1/5/2023	205,429	0.03%
Mongolia Government International Bond	200,000	5.13%	7/4/2026	204,531	0.03%
Mongolia Government International Bond	200,000	4.45%	7/7/2031	189,540	0.03%
Mongolia Government International Bond	200,000	3.50%	7/7/2027	188,482	0.02%
				<b>1,273,895</b>	<b>0.18%</b>
<b>Morocco 0.40% (30 June 2021: 0.41%)</b>					
Morocco Government International Bond	500,000	2.38%	15/12/2027	487,282	0.07%
OCP SA	400,000	6.88%	25/4/2044	464,165	0.07%
OCP SA	400,000	4.50%	22/10/2025	422,713	0.06%
Morocco Government International Bond	400,000	3.00%	15/12/2032	381,883	0.06%
OCP SA	300,000	5.13%	23/6/2051	283,803	0.04%
Morocco Government International Bond	300,000	4.00%	15/12/2050	272,626	0.04%
Morocco Government International Bond	200,000	5.50%	11/12/2042	220,940	0.03%
OCP SA	200,000	3.75%	23/6/2031	194,613	0.03%
				<b>2,728,025</b>	<b>0.40%</b>
<b>Mozambique 0.03% (30 June 2021: 0.03%)</b>					
Mozambique International Bond	250,000	5.00%	15/9/2031	211,064	0.03%
				<b>211,064</b>	<b>0.03%</b>
<b>Namibia 0.03% (30 June 2021: 0.03%)</b>					
Namibia International Bonds	200,000	5.25%	29/10/2025	210,284	0.03%
				<b>210,284</b>	<b>0.03%</b>
<b>Nigeria 0.82% (30 June 2021: 0.61%)</b>					
Nigeria Government International Bond	725,000	7.70%	23/2/2038	670,847	0.10%
Nigeria Government International Bond	600,000	7.63%	21/11/2025	637,834	0.09%
Nigeria Government International Bond	600,000	7.88%	16/2/2032	590,273	0.09%
Nigeria Government International Bond	600,000	7.14%	23/2/2030	588,812	0.09%
Nigeria Government International Bond	600,000	7.63%	28/11/2047	537,124	0.08%
Nigeria Government International Bond	550,000	7.38%	28/9/2033	523,948	0.08%
Nigeria Government International Bond	500,000	6.50%	28/11/2027	497,597	0.07%
Nigeria Government International Bond	425,000	8.75%	21/1/2031	445,194	0.06%
Nigeria Government International Bond	350,000	8.25%	28/9/2051	328,116	0.05%
Nigeria Government International Bond	300,000	9.25%	21/1/2049	304,879	0.04%
Nigeria Government International Bond	300,000	6.13%	28/9/2028	289,658	0.04%
Nigeria Government International Bond	200,000	6.38%	12/7/2023	206,263	0.03%
				<b>5,620,545</b>	<b>0.82%</b>
<b>Oman 1.86% (30 June 2021: 1.86%)</b>					
Oman Government International Bond	1,100,000	5.63%	17/1/2028	1,165,847	0.17%
Oman Government International Bond	1,100,000	6.50%	8/3/2047	1,091,349	0.16%
Oman Government International Bond	1,000,000	6.75%	17/1/2048	1,018,123	0.15%
Oman Government International Bond	975,000	4.75%	15/6/2026	1,002,895	0.15%
Oman Government International Bond	875,000	6.00%	1/8/2029	941,362	0.14%
Oman Sovereign Sukuk Co.	800,000	5.93%	31/10/2025	876,944	0.13%
Oman Government International Bond	800,000	5.38%	8/3/2027	837,423	0.12%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oman Government International Bond	700,000	6.75%	28/10/2027	784,067	0.11%
Oman Sovereign Sukuk Co.	700,000	4.40%	1/6/2024	723,677	0.10%
Oman Government International Bond	500,000	4.13%	17/1/2023	508,726	0.07%
Oman Government International Bond	400,000	7.38%	28/10/2032	465,999	0.07%
Oman Government International Bond	400,000	6.25%	25/1/2031	436,792	0.06%
Oman Sovereign Sukuk Co.	400,000	4.88%	15/6/2030	425,167	0.06%
Oman Government International Bond	400,000	4.88%	1/2/2025	416,333	0.06%
OmGrid Funding Ltd.	400,000	5.20%	16/5/2027	411,619	0.06%
OQ SAOC	350,000	5.13%	6/5/2028	355,910	0.05%
Oman Government International Bond	300,000	7.00%	25/1/2051	314,449	0.05%
Oryx Funding Ltd.	225,000	5.80%	3/2/2031	238,254	0.03%
Oztel Holdings SPC Ltd.	200,000	6.63%	24/4/2028	217,897	0.03%
Mazoon Assets Co. SAOC	200,000	5.20%	8/11/2027	210,202	0.03%
Oztel Holdings SPC Ltd.	200,000	5.63%	24/10/2023	207,237	0.03%
Lamar Funding Ltd.	200,000	3.96%	7/5/2025	199,164	0.03%
				<b>12,849,436</b>	<b>1.86%</b>
<b>Pakistan 0.41% (30 June 2021: 0.41%)</b>					
Pakistan Government International Bond	825,000	7.38%	8/4/2031	818,392	0.12%
Pakistan Government International Bond	600,000	6.88%	5/12/2027	604,514	0.08%
Pakistan Government International Bond	400,000	8.25%	15/4/2024	425,500	0.06%
Pakistan Government International Bond	400,000	6.00%	8/4/2026	399,464	0.06%
Pakistan Government International Bond	200,000	8.25%	30/9/2025	216,043	0.03%
Pakistan Government International Bond	200,000	8.88%	8/4/2051	198,568	0.03%
Pakistan Water & Power Development Authority	200,000	7.50%	4/6/2031	194,041	0.03%
				<b>2,856,522</b>	<b>0.41%</b>
<b>Panama 1.68% (30 June 2021: 1.73%)</b>					
Panama Government International Bond	1,300,000	3.87%	23/7/2060	1,300,170	0.19%
Panama Government International Bond	1,025,000	4.50%	16/4/2050	1,129,829	0.16%
Panama Government International Bond	750,000	6.70%	26/1/2036	1,004,314	0.15%
Panama Government International Bond	825,000	4.50%	1/4/2056	908,717	0.13%
Panama Government International Bond	900,000	2.25%	29/9/2032	855,819	0.13%
Panama Government International Bond	700,000	4.30%	29/4/2053	753,328	0.11%
Panama Government International Bond	575,000	3.75%	16/3/2025	609,287	0.09%
Aeropuerto Internacional de Tocumen SA	550,000	5.13%	11/8/2061	576,250	0.08%
Panama Government International Bond	500,000	3.88%	17/3/2028	540,038	0.08%
Panama Government International Bond	400,000	8.88%	30/9/2027	538,039	0.08%
Panama Government International Bond	350,000	9.38%	1/4/2029	501,631	0.07%
Panama Government International Bond	400,000	7.13%	29/1/2026	480,007	0.07%
Panama Government International Bond	400,000	4.50%	15/5/2047	441,957	0.06%
Panama Government International Bond	400,000	4.00%	22/9/2024	425,011	0.06%
Panama Government International Bond	400,000	3.16%	23/1/2030	415,001	0.06%
Banco Nacional de Panama	400,000	2.50%	11/8/2030	374,699	0.06%
Panama Government International Bond	250,000	3.75%	17/4/2026	265,146	0.04%
Aeropuerto Internacional de Tocumen SA	225,000	4.00%	11/8/2041	229,439	0.03%
Empresa de Transmision Electrica SA	200,000	5.13%	2/5/2049	220,987	0.03%
				<b>11,569,669</b>	<b>1.68%</b>
<b>Papua New Guinea 0.03% (30 June 2021: 0.03%)</b>					
Papua New Guinea Government International Bond	200,000	8.38%	4/10/2028	200,816	0.03%
				<b>200,816</b>	<b>0.03%</b>
<b>Paraguay 0.40% (30 June 2021: 0.41%)</b>					
Paraguay Government International Bond	600,000	6.10%	11/8/2044	737,806	0.11%
Paraguay Government International Bond	400,000	5.60%	13/3/2048	462,547	0.07%
Paraguay Government International Bond	400,000	4.95%	28/4/2031	448,881	0.07%
Paraguay Government International Bond	250,000	2.74%	29/1/2033	240,973	0.03%
Paraguay Government International Bond	200,000	5.40%	30/3/2050	228,419	0.03%
Paraguay Government International Bond	200,000	5.00%	15/4/2026	222,029	0.03%
Paraguay Government International Bond	200,000	4.70%	27/3/2027	221,878	0.03%
Bioceanico Sovereign Certificate Ltd.	286,826	0.00%	5/6/2034	215,009	0.03%
				<b>2,777,542</b>	<b>0.40%</b>
<b>Peru 1.77% (30 June 2021: 1.56%)</b>					
Peruvian Government International Bond	1,550,000	2.78%	23/1/2031	1,543,275	0.22%
Peruvian Government International Bond	910,000	8.75%	21/11/2033	1,415,329	0.21%
Peruvian Government International Bond	950,000	5.63%	18/11/2050	1,335,736	0.19%
Peruvian Government International Bond	890,000	3.00%	15/1/2034	887,848	0.13%
Petroleos del Peru SA	800,000	5.63%	19/6/2047	797,804	0.12%
Peruvian Government International Bond	680,000	3.55%	10/3/2051	708,139	0.10%
Peruvian Government International Bond	800,000	2.78%	1/12/2060	703,488	0.10%
Peruvian Government International Bond	490,000	6.55%	14/3/2037	667,739	0.10%
Peruvian Government International Bond	515,000	7.35%	21/7/2025	613,530	0.09%
Peruvian Government International Bond	500,000	3.30%	11/3/2041	501,421	0.07%
Petroleos del Peru SA	400,000	4.75%	19/6/2032	415,550	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Peruvian Government International Bond	375,000	4.13%	25/8/2027	411,902	0.06%
Peruvian Government International Bond	400,000	2.39%	23/1/2026	406,025	0.06%
Peruvian Government International Bond	375,000	1.86%	1/12/2032	342,451	0.05%
Peruvian Government International Bond	350,000	3.60%	15/1/2072	342,019	0.05%
Peruvian Government International Bond	395,000	3.23%	28/7/2121	340,519	0.05%
Consorcio Transmantaro SA	200,000	4.70%	16/4/2034	220,064	0.03%
Corp. Financiera de Desarrollo SA	200,000	4.75%	15/7/2025	217,863	0.03%
Peruvian Government International Bond	175,000	2.84%	20/6/2030	177,652	0.03%
Fondo MIVIVIENDA SA	150,000	3.50%	31/1/2023	152,602	0.02%
				<b>12,200,956</b>	<b>1.77%</b>
<b>Philippines 2.05% (30 June 2021: 2.02%)</b>					
Philippine Government International Bond	1,035,000	9.50%	2/2/2030	1,608,376	0.23%
Philippine Government International Bond	775,000	6.38%	23/10/2034	1,078,049	0.16%
Philippine Government International Bond	750,000	10.63%	16/3/2025	976,763	0.14%
Philippine Government International Bond	650,000	7.75%	14/1/2031	946,328	0.14%
Philippine Government International Bond	875,000	3.00%	1/2/2028	938,349	0.14%
Philippine Government International Bond	850,000	3.70%	2/2/2042	929,537	0.14%
Philippine Government International Bond	900,000	3.20%	6/7/2046	917,513	0.13%
Philippine Government International Bond	700,000	3.70%	1/3/2041	765,423	0.11%
Philippine Government International Bond	570,000	5.00%	13/1/2037	709,095	0.10%
Philippine Government International Bond	600,000	3.95%	20/1/2040	671,759	0.10%
Philippine Government International Bond	550,000	3.75%	14/1/2029	618,661	0.09%
Philippine Government International Bond	600,000	1.65%	10/6/2031	580,086	0.08%
Philippine Government International Bond	400,000	6.38%	15/1/2032	535,368	0.08%
Power Sector Assets & Liabilities Management Corp.	450,000	7.39%	2/12/2024	528,581	0.08%
Philippine Government International Bond	500,000	2.65%	10/12/2045	474,665	0.07%
Philippine Government International Bond	450,000	2.95%	5/5/2045	444,680	0.06%
Philippine Government International Bond	400,000	4.20%	21/1/2024	426,056	0.06%
Philippine Government International Bond	400,000	2.46%	5/5/2030	412,387	0.06%
Philippine Government International Bond	300,000	5.50%	30/3/2026	349,704	0.05%
Philippine Government International Bond	200,000	1.95%	6/1/2032	196,549	0.03%
				<b>14,107,929</b>	<b>2.05%</b>
<b>Poland 0.34% (30 June 2021: 0.36%)</b>					
Republic of Poland Government International Bond	750,000	3.25%	6/4/2026	804,482	0.12%
Republic of Poland Government International Bond	750,000	4.00%	22/1/2024	794,444	0.11%
Republic of Poland Government International Bond	750,000	3.00%	17/3/2023	770,504	0.11%
				<b>2,369,430</b>	<b>0.34%</b>
<b>Qatar 4.51% (30 June 2021: 3.78%)</b>					
Qatar Government International Bond	2,350,000	4.82%	14/3/2049	3,085,354	0.45%
Qatar Government International Bond	2,200,000	5.10%	23/4/2048	2,974,047	0.43%
Qatar Government International Bond	1,900,000	4.40%	16/4/2050	2,368,252	0.34%
Qatar Government International Bond	1,500,000	4.00%	14/3/2029	1,691,019	0.24%
Qatar Energy	1,580,000	3.30%	12/7/2051	1,632,369	0.24%
Qatar Government International Bond	1,400,000	3.25%	2/6/2026	1,490,810	0.22%
Qatar Energy	1,380,000	3.13%	12/7/2041	1,395,565	0.20%
Qatar Government International Bond	1,200,000	4.50%	23/4/2028	1,377,346	0.20%
Qatar Energy	1,380,000	2.25%	12/7/2031	1,367,224	0.20%
Qatar Government International Bond	1,200,000	3.75%	16/4/2030	1,346,919	0.20%
Qatar Government International Bond	1,250,000	3.88%	23/4/2023	1,299,973	0.19%
Qatar Government International Bond	850,000	4.63%	2/6/2046	1,076,005	0.16%
QNB Finance Ltd.	900,000	3.50%	28/3/2024	943,791	0.14%
Qatar Government International Bond	800,000	3.40%	16/4/2025	848,988	0.12%
Qatar Government International Bond	775,000	3.38%	14/3/2024	811,833	0.12%
Qatar Government International Bond	500,000	9.75%	15/6/2030	784,657	0.11%
QNB Finance Ltd.	700,000	2.75%	12/2/2027	719,995	0.10%
Qatar Government International Bond	450,000	5.75%	20/1/2042	630,812	0.09%
Qatar Government International Bond	400,000	6.40%	20/1/2040	590,441	0.09%
Qatar Energy	600,000	1.38%	12/9/2026	588,109	0.08%
SoQ Sukuk A QSC	550,000	3.24%	18/1/2023	565,179	0.08%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	400,000	6.33%	30/9/2027	452,000	0.07%
Ooredoo International Finance Ltd.	400,000	3.75%	22/6/2026	434,092	0.06%
QNB Finance Ltd.	400,000	2.63%	12/5/2025	411,195	0.06%
Ooredoo International Finance Ltd.	400,000	3.25%	21/2/2023	409,993	0.06%
Nakilat, Inc.	331,632	6.07%	31/12/2033	404,822	0.06%
Ooredoo International Finance Ltd.	245,000	4.50%	31/1/2043	295,933	0.04%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	229,300	5.84%	30/9/2027	258,983	0.04%
Ooredoo International Finance Ltd.	200,000	5.00%	19/10/2025	224,846	0.03%
Ooredoo International Finance Ltd.	200,000	3.88%	31/1/2028	220,678	0.03%
Ooredoo International Finance Ltd.	200,000	2.63%	8/4/2031	200,913	0.03%
QNB Finance Ltd.	200,000	1.63%	22/9/2025	198,623	0.03%
				<b>31,100,766</b>	<b>4.51%</b>

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Romania 0.48% (30 June 2021: 0.50%)</b>					
Romanian Government International Bond	800,000	4.00%	14/2/2051	802,200	0.12%
Romanian Government International Bond	600,000	4.38%	22/8/2023	630,280	0.09%
Romanian Government International Bond	410,000	6.13%	22/1/2044	538,436	0.08%
Romanian Government International Bond	440,000	5.13%	15/6/2048	520,065	0.07%
Romanian Government International Bond	420,000	4.88%	22/1/2024	447,518	0.06%
Romanian Government International Bond	396,000	3.00%	14/2/2031	401,480	0.06%
				<b>3,339,979</b>	<b>0.48%</b>
<b>Russia 3.29% (30 June 2021: 3.68%)</b>					
Russian Foreign Bond-Eurobond	2,600,000	5.25%	23/6/2047	3,294,737	0.48%
Russian Foreign Bond-Eurobond	1,400,000	5.10%	28/3/2035	1,653,346	0.24%
Russian Foreign Bond-Eurobond	1,000,000	12.75%	24/6/2028	1,580,703	0.23%
Russian Foreign Bond-Eurobond	1,200,000	5.63%	4/4/2042	1,567,645	0.23%
Russian Foreign Bond-Eurobond	1,200,000	4.38%	21/3/2029	1,321,506	0.19%
Russian Foreign Bond-Eurobond	1,200,000	4.75%	27/5/2026	1,311,361	0.19%
Russian Foreign Bond-Eurobond	1,200,000	4.88%	16/9/2023	1,263,530	0.18%
Gazprom PJSC via Gaz Finance plc	1,000,000	2.95%	27/1/2029	957,177	0.14%
Russian Foreign Bond-Eurobond	800,000	4.25%	23/6/2027	865,083	0.13%
Russian Foreign Bond-Eurobond	600,000	5.88%	16/9/2043	818,275	0.12%
Gtlk Europe Capital DAC	800,000	4.65%	10/3/2027	802,168	0.12%
Gazprom PJSC Via Gaz Capital SA	550,000	8.63%	28/4/2034	777,853	0.11%
Gazprom PJSC via Gaz Finance plc	800,000	3.25%	25/2/2030	774,186	0.11%
Russian Foreign Bond-Eurobond	663,000	7.50%	31/3/2030	751,492	0.11%
Gazprom PJSC Via Gaz Capital SA	550,000	7.29%	16/8/2037	733,078	0.11%
Vnesheconombank Via VEB Finance plc	600,000	5.94%	21/11/2023	635,830	0.09%
Gtlk Europe Capital DAC	600,000	5.95%	17/4/2025	634,697	0.09%
Gazprom Neft OAO Via GPN Capital SA	500,000	6.00%	27/11/2023	535,032	0.08%
Gazprom PJSC via Gaz Finance plc	500,000	4.60%	Perpetual	510,138	0.07%
Gazprom PJSC Via Gaz Capital SA	400,000	4.95%	23/3/2027	433,024	0.06%
Gazprom PJSC Via Gaz Capital SA	400,000	5.15%	11/2/2026	428,794	0.06%
Gazprom PJSC via Gaz Finance plc	425,000	3.00%	29/6/2027	418,625	0.06%
Vnesheconombank Via VEB Finance plc	300,000	6.80%	22/11/2025	342,661	0.05%
Gazprom PJSC Via Gaz Capital SA	250,000	4.95%	6/2/2028	270,916	0.04%
				<b>22,681,857</b>	<b>3.29%</b>
<b>Rwanda 0.04% (30 June 2021: 0.00%)</b>					
Rwanda International Government Bond	260,000	5.50%	9/8/2031	262,399	0.04%
				<b>262,399</b>	<b>0.04%</b>
<b>Saudi Arabia 6.81% (30 June 2021: 6.61%)</b>					
Saudi Government International Bond	2,785,000	4.50%	26/10/2046	3,272,678	0.47%
Saudi Government International Bond	2,300,000	3.25%	26/10/2026	2,450,104	0.35%
Saudi Government International Bond	2,050,000	3.63%	4/3/2028	2,231,836	0.32%
Saudi Government International Bond	1,850,000	4.63%	4/10/2047	2,219,844	0.32%
Saudi Government International Bond	1,550,000	5.25%	16/1/2050	2,044,509	0.30%
Saudi Government International Bond	1,500,000	5.00%	17/4/2049	1,903,500	0.28%
KSA Sukuk Ltd.	1,700,000	3.63%	20/4/2027	1,841,427	0.27%
Saudi Government International Bond	1,550,000	4.38%	16/4/2029	1,779,428	0.26%
Saudi Government International Bond	1,600,000	4.00%	17/4/2025	1,723,697	0.25%
Saudi Arabian Oil Co.	1,250,000	4.25%	16/4/2039	1,413,052	0.20%
Saudi Government International Bond	1,200,000	4.50%	17/4/2030	1,399,080	0.20%
Saudi Arabian Oil Co.	1,300,000	3.50%	16/4/2029	1,389,528	0.20%
Saudi Arabian Oil Co.	1,100,000	4.38%	16/4/2049	1,278,178	0.18%
Saudi Government International Bond	1,200,000	2.88%	4/3/2023	1,228,113	0.18%
Saudi Arabian Oil Co.	1,150,000	2.88%	16/4/2024	1,187,415	0.17%
KSA Sukuk Ltd.	1,050,000	2.97%	29/10/2029	1,104,181	0.16%
Saudi Government International Bond	1,125,000	2.25%	2/2/2033	1,098,558	0.16%
Saudi Arabian Oil Co.	1,100,000	3.25%	24/11/2050	1,074,398	0.16%
Saudi Government International Bond	1,000,000	3.75%	21/1/2055	1,074,188	0.16%
Saudi Government International Bond	1,000,000	2.90%	22/10/2025	1,049,815	0.15%
KSA Sukuk Ltd.	900,000	4.30%	19/1/2029	1,025,243	0.15%
Saudi Government International Bond	1,000,000	3.45%	2/2/2061	1,012,612	0.15%
SA Global Sukuk Ltd.	1,000,000	2.69%	17/6/2031	1,005,765	0.15%
Saudi Government International Bond	800,000	4.50%	22/4/2060	986,614	0.14%
Saudi Arabian Oil Co.	1,000,000	2.25%	24/11/2030	973,204	0.14%
SA Global Sukuk Ltd.	800,000	1.60%	17/6/2026	788,043	0.11%
Saudi Electricity Global Sukuk Co. 2	600,000	5.06%	8/4/2043	736,885	0.11%
Saudi Government International Bond	650,000	3.25%	22/10/2030	698,828	0.10%
Saudi Electricity Global Sukuk Co. 3	650,000	4.00%	8/4/2024	688,328	0.10%
Saudi Arabian Oil Co.	625,000	3.50%	24/11/2070	610,065	0.09%
NCB Tier 1 Sukuk Ltd.	550,000	3.50%	Perpetual	547,309	0.08%
Saudi Electricity Global Sukuk Co. 4	400,000	4.72%	27/9/2028	460,994	0.07%
SABIC Capital II BV	400,000	4.50%	10/10/2028	451,260	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SABIC Capital II BV	400,000	4.00%	10/10/2023	419,974	0.06%
Saudi Government International Bond	400,000	2.75%	3/2/2032	411,814	0.06%
KSA Sukuk Ltd.	400,000	2.25%	17/5/2031	396,694	0.06%
Saudi Telecom Co.	350,000	3.89%	13/5/2029	385,135	0.06%
Saudi Government International Bond	350,000	3.25%	17/11/2051	345,848	0.05%
Saudi Government International Bond	300,000	2.50%	3/2/2027	309,665	0.04%
Saudi Arabian Oil Co.	300,000	1.63%	24/11/2025	298,450	0.04%
Saudi Electricity Global Sukuk Co. 3	200,000	5.50%	8/4/2044	259,295	0.04%
Saudi Electricity Global Sukuk Co. 4	200,000	4.22%	27/1/2024	211,674	0.03%
Saudi Electricity Global Sukuk Co. 2	200,000	3.47%	8/4/2023	206,284	0.03%
Saudi Electricity Global Sukuk Co. 5	200,000	2.41%	17/9/2030	200,495	0.03%
Saudi Arabian Oil Co.	200,000	1.25%	24/11/2023	200,116	0.03%
Saudi Electricity Global Sukuk Co. 5	200,000	1.74%	17/9/2025	198,663	0.03%
SABIC Capital I BV	200,000	2.15%	14/9/2030	191,721	0.03%
SABIC Capital I BV	200,000	3.00%	14/9/2050	188,441	0.03%
				<b>46,972,948</b>	<b>6.81%</b>
<b>Senegal 0.12% (30 June 2021: 0.15%)</b>					
Senegal Government International Bond	400,000	6.25%	23/5/2033	412,189	0.06%
Senegal Government International Bond	400,000	6.75%	13/3/2048	392,641	0.06%
				<b>804,830</b>	<b>0.12%</b>
<b>Serbia 0.05% (30 June 2021: 0.06%)</b>					
Serbia International Bond	400,000	2.13%	1/12/2030	375,113	0.05%
				<b>375,113</b>	<b>0.05%</b>
<b>South Africa 1.33% (30 June 2021: 1.42%)</b>					
Republic of South Africa Government International Bond	1,000,000	5.88%	16/9/2025	1,103,924	0.16%
Republic of South Africa Government International Bond	1,100,000	5.75%	30/9/2049	1,058,055	0.15%
Republic of South Africa Government International Bond	850,000	4.30%	12/10/2028	861,836	0.13%
Republic of South Africa Government International Bond	650,000	5.88%	22/6/2030	723,683	0.11%
Republic of South Africa Government International Bond	700,000	4.85%	30/9/2029	722,577	0.10%
Republic of South Africa Government International Bond	600,000	5.65%	27/9/2047	576,095	0.08%
Republic of South Africa Government International Bond	500,000	4.67%	17/1/2024	526,216	0.08%
Eskom Holdings SOC Ltd.	500,000	7.13%	11/2/2025	516,848	0.07%
Republic of South Africa Government International Bond	450,000	6.30%	22/6/2048	467,740	0.07%
Republic of South Africa Government International Bond	400,000	4.85%	27/9/2027	421,906	0.06%
Eskom Holdings SOC Ltd.	400,000	6.75%	6/8/2023	411,048	0.06%
Republic of South Africa Government International Bond	450,000	5.00%	12/10/2046	408,418	0.06%
Republic of South Africa Government International Bond	250,000	4.88%	14/4/2026	266,371	0.04%
Republic of South Africa Government International Bond	250,000	6.25%	8/3/2041	265,385	0.04%
Eskom Holdings SOC Ltd.	200,000	6.35%	10/8/2028	215,683	0.03%
Eskom Holdings SOC Ltd.	200,000	8.45%	10/8/2028	215,463	0.03%
Eskom Holdings SOC Ltd.	200,000	4.31%	23/7/2027	196,684	0.03%
Republic of South Africa Government International Bond	200,000	5.38%	24/7/2044	191,328	0.03%
				<b>9,149,260</b>	<b>1.33%</b>
<b>South Korea 2.67% (30 June 2021: 2.76%)</b>					
Korea International Bond	500,000	4.13%	10/6/2044	652,678	0.09%
Export-Import Bank of Korea	600,000	2.88%	21/1/2025	628,010	0.09%
Korea Development Bank	600,000	2.13%	1/10/2024	617,727	0.09%
Korea National Oil Corp.	550,000	2.50%	24/10/2026	569,576	0.08%
Export-Import Bank of Korea	520,000	3.25%	10/11/2025	556,902	0.08%
Korea Development Bank	510,000	3.75%	22/1/2024	538,958	0.08%
Korea Hydro & Nuclear Power Co., Ltd.	500,000	3.75%	25/7/2023	521,335	0.08%
Korea National Oil Corp.	500,000	2.63%	14/4/2026	518,733	0.07%
Export-Import Bank of Korea	500,000	0.38%	9/2/2024	494,032	0.07%
Korea Gas Corp.	450,000	3.50%	2/7/2026	486,853	0.07%
Export-Import Bank of Korea	450,000	4.00%	14/1/2024	477,749	0.07%
Export-Import Bank of Korea	450,000	2.63%	26/5/2026	472,255	0.07%
Korea Gas Corp.	400,000	3.50%	21/7/2025	427,678	0.06%
Korea Development Bank	400,000	3.00%	13/1/2026	424,535	0.06%
Korea International Bond	400,000	2.50%	19/6/2029	423,578	0.06%
Korea International Bond	400,000	2.75%	19/1/2027	423,220	0.06%
Korea East-West Power Co., Ltd.	400,000	3.88%	19/7/2023	417,843	0.06%
NongHyup Bank	400,000	3.88%	30/7/2023	417,464	0.06%
Korea Electric Power Corp.	400,000	2.50%	24/6/2024	413,725	0.06%
Korea Development Bank	400,000	2.00%	12/9/2026	409,384	0.06%
Export-Import Bank of Korea	400,000	0.95%	1/6/2023	403,150	0.06%
Korea Development Bank	400,000	0.69%	1/10/2022	400,838	0.06%
Korea Development Bank	400,000	1.25%	3/6/2025	399,083	0.06%
Korea Resources Corp.	400,000	1.75%	15/4/2026	396,791	0.06%
Korea Development Bank	400,000	1.38%	25/4/2027	394,520	0.06%
Export-Import Bank of Korea	350,000	2.50%	29/6/2041	355,228	0.05%
Korea Development Bank	300,000	3.38%	16/9/2025	321,921	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Export-Import Bank of Korea	300,000	3.63%	27/11/2023	315,430	0.05%
Korea Gas Corp.	200,000	6.25%	20/1/2042	308,252	0.04%
Export-Import Bank of Korea	300,000	1.33%	27/4/2023	303,910	0.04%
Export-Import Bank of Korea	300,000	1.13%	29/12/2026	294,075	0.04%
Korea International Bond	250,000	3.50%	20/9/2028	279,570	0.04%
Korea International Bond	200,000	3.88%	20/9/2048	259,291	0.04%
Export-Import Bank of Korea	200,000	3.25%	12/8/2026	215,578	0.03%
Korea National Oil Corp.	200,000	4.00%	23/1/2024	211,751	0.03%
Korea Gas Corp.	200,000	3.88%	12/2/2024	211,735	0.03%
Korea National Oil Corp.	200,000	3.25%	10/7/2024	210,478	0.03%
Korea International Bond	200,000	3.88%	11/9/2023	210,216	0.03%
Export-Import Bank of Korea	200,000	2.38%	21/4/2027	207,425	0.03%
Export-Import Bank of Korea	200,000	2.38%	25/6/2024	206,786	0.03%
Korea International Bond	200,000	2.00%	19/6/2024	204,971	0.03%
Korea SMEs & Startups Agency	200,000	2.13%	30/8/2026	203,437	0.03%
Export-Import Bank of Korea	200,000	1.88%	12/2/2025	203,394	0.03%
Korea Development Bank	200,000	1.75%	18/2/2025	202,876	0.03%
Export-Import Bank of Korea	200,000	1.75%	19/10/2028	200,502	0.03%
Export-Import Bank of Korea	200,000	0.63%	29/6/2024	197,969	0.03%
Industrial Bank of Korea	200,000	1.04%	22/6/2025	197,509	0.03%
Korea Development Bank	200,000	0.40%	19/6/2024	197,250	0.03%
Korea Development Bank	200,000	0.75%	25/1/2025	197,095	0.03%
Korea Development Bank	200,000	1.63%	19/1/2031	195,985	0.03%
Korea Development Bank	200,000	0.80%	27/4/2026	194,479	0.03%
Export-Import Bank of Korea	200,000	1.25%	21/9/2030	190,258	0.03%
Korea International Bond	200,000	1.00%	16/9/2030	189,319	0.03%
				<b>18,373,307</b>	<b>2.67%</b>
<b>Sri Lanka 0.33% (30 June 2021: 0.47%)</b>					
Sri Lanka Government International Bond	650,000	7.55%	28/3/2030	328,863	0.05%
Sri Lanka Government International Bond	600,000	6.20%	11/5/2027	302,207	0.04%
Sri Lanka Government International Bond	500,000	5.75%	18/4/2023	277,775	0.04%
Sri Lanka Government International Bond	550,000	7.85%	14/3/2029	276,889	0.04%
Sri Lanka Government International Bond	500,000	6.85%	3/11/2025	261,255	0.04%
Sri Lanka Government International Bond	400,000	6.85%	14/3/2024	207,928	0.03%
Sri Lanka Government International Bond	400,000	6.83%	18/7/2026	203,838	0.03%
Sri Lanka Government International Bond	400,000	6.75%	18/4/2028	201,416	0.03%
Sri Lanka Government International Bond	250,000	6.13%	3/6/2025	130,972	0.02%
Sri Lanka Government International Bond	200,000	6.35%	28/6/2024	105,256	0.01%
				<b>2,296,399</b>	<b>0.33%</b>
<b>Suriname 0.02% (30 June 2021: 0.02%)</b>					
Suriname Government International Bond	200,000	9.25%	26/10/2026	147,137	0.02%
				<b>147,137</b>	<b>0.02%</b>
<b>Tajikistan 0.03% (30 June 2021: 0.03%)</b>					
Republic of Tajikistan International Bond	200,000	7.13%	14/9/2027	176,515	0.03%
				<b>176,515</b>	<b>0.03%</b>
<b>Thailand 0.11% (30 June 2021: 0.10%)</b>					
PTTEP Treasury Center Co., Ltd.	300,000	3.90%	6/12/2059	316,080	0.04%
PTT Treasury Center Co., Ltd.	250,000	3.70%	16/7/2070	250,989	0.04%
PTTEP Treasury Center Co., Ltd.	200,000	2.59%	10/6/2027	204,129	0.03%
				<b>771,198</b>	<b>0.11%</b>
<b>Trinidad &amp; Tobago 0.16% (30 June 2021: 0.17%)</b>					
Trinidad & Tobago Government International Bond	400,000	4.38%	16/1/2024	410,717	0.06%
Trinidad & Tobago Government International Bond	300,000	4.50%	4/8/2026	307,601	0.04%
Trinidad Generation UnLtd	200,000	5.25%	4/11/2027	203,151	0.03%
Trinidad & Tobago Government International Bond	200,000	4.50%	26/6/2030	202,733	0.03%
				<b>1,124,202</b>	<b>0.16%</b>
<b>Tunisia 0.05% (30 June 2021: 0.06%)</b>					
Banque Centrale de Tunisie International Bond	435,000	5.75%	30/1/2025	331,464	0.05%
				<b>331,464</b>	<b>0.05%</b>
<b>Turkey 4.08% (30 June 2021: 4.38%)</b>					
Turkey Government International Bond	1,400,000	6.00%	25/3/2027	1,317,247	0.19%
Turkey Government International Bond	1,255,000	7.38%	5/2/2025	1,263,143	0.18%
Turkey Government International Bond	1,100,000	7.63%	26/4/2029	1,097,118	0.16%
Turkey Government International Bond	1,200,000	4.88%	9/10/2026	1,085,772	0.16%
Turkey Government International Bond	1,300,000	6.00%	14/1/2041	1,080,859	0.16%
Turkey Government International Bond	1,100,000	5.75%	22/3/2024	1,073,497	0.15%
Turkey Government International Bond	1,120,000	6.88%	17/3/2036	1,051,490	0.15%
Turkey Government International Bond	1,100,000	6.13%	24/10/2028	1,023,304	0.15%
Turkey Government International Bond	1,100,000	6.63%	17/2/2045	973,656	0.14%
Turkey Government International Bond	1,200,000	5.75%	11/5/2047	971,033	0.14%
Turkey Government International Bond	1,260,000	4.88%	16/4/2043	966,524	0.14%
Turkey Government International Bond	950,000	5.60%	14/11/2024	915,552	0.13%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Turkey Government International Bond	900,000	7.25%	23/12/2023	909,261	0.13%
Turkey Government International Bond	900,000	6.38%	14/10/2025	876,466	0.13%
Hazine Mustesarligi Varlik Kiralama A.S.	900,000	5.13%	22/6/2026	862,471	0.12%
Turkey Government International Bond	900,000	5.95%	15/1/2031	806,156	0.12%
Turkey Government International Bond	600,000	11.88%	15/1/2030	748,733	0.11%
Turkey Government International Bond	750,000	6.35%	10/8/2024	736,998	0.11%
Turkey Government International Bond	850,000	5.25%	13/3/2030	729,742	0.11%
Turkey Government International Bond	750,000	4.25%	13/3/2025	692,540	0.10%
Turkey Government International Bond	750,000	5.13%	17/2/2028	671,673	0.10%
Turkey Government International Bond	635,000	8.00%	14/2/2034	660,832	0.10%
Turkey Government International Bond	700,000	4.75%	26/1/2026	643,092	0.09%
Turkey Government International Bond	700,000	5.88%	26/6/2031	621,630	0.09%
Turkey Government International Bond	680,000	6.75%	30/5/2040	613,247	0.09%
Hazine Mustesarligi Varlik Kiralama A.S.	600,000	5.00%	6/4/2023	598,123	0.09%
Turkey Government International Bond	600,000	6.50%	20/9/2033	545,594	0.08%
Turkey Government International Bond	500,000	4.25%	14/4/2026	448,072	0.06%
Hazine Mustesarligi Varlik Kiralama A.S.	400,000	4.49%	25/11/2024	388,932	0.06%
Turkiye Vakiflar Bankasi TAO	400,000	6.50%	8/1/2026	375,458	0.05%
Turkey Government International Bond	350,000	3.25%	23/3/2023	340,358	0.05%
Turkey Government International Bond	300,000	7.25%	5/3/2038	290,835	0.04%
Turkiye Ihracat Kredi Bankasi A.S.	300,000	5.75%	6/7/2026	275,077	0.04%
Turkiye Ihracat Kredi Bankasi A.S.	250,000	5.38%	24/10/2023	241,698	0.03%
Turkiye Vakiflar Bankasi TAO	250,000	5.25%	5/2/2025	230,365	0.03%
Istanbul Metropolitan Municipality	250,000	6.38%	9/12/2025	227,513	0.03%
Turkiye Vakiflar Bankasi TAO	250,000	5.50%	1/10/2026	222,633	0.03%
QNB Finansbank A.S.	200,000	6.88%	7/9/2024	203,566	0.03%
Turkiye Ihracat Kredi Bankasi A.S.	200,000	8.25%	24/1/2024	202,592	0.03%
Turkiye Vakiflar Bankasi TAO	200,000	8.13%	28/3/2024	200,998	0.03%
Petkim Petrokimya Holding A.S.	200,000	5.88%	26/1/2023	200,222	0.03%
Turkiye Vakiflar Bankasi TAO	200,000	5.75%	30/1/2023	197,705	0.03%
Turkiye Ihracat Kredi Bankasi A.S.	200,000	6.13%	3/5/2024	196,407	0.03%
TC Ziraat Bankasi A.S.	200,000	5.13%	29/9/2023	192,748	0.03%
TC Ziraat Bankasi A.S.	200,000	5.38%	2/3/2026	181,017	0.03%
				<b>28,151,949</b>	<b>4.08%</b>
<b>Ukraine 0.98% (30 June 2021: 1.11%)</b>					
Ukraine Government International Bond	1,325,000	7.25%	15/3/2033	1,170,252	0.17%
Ukraine Government International Bond	1,250,000	7.38%	25/9/2032	1,116,431	0.16%
Ukraine Government International Bond	800,000	9.75%	1/11/2028	809,648	0.12%
Ukraine Government International Bond	550,000	7.75%	1/9/2024	533,474	0.08%
Ukraine Government International Bond	550,000	7.75%	1/9/2025	526,960	0.08%
Ukraine Government International Bond	500,000	7.75%	1/9/2023	488,881	0.07%
Ukraine Government International Bond	425,000	7.75%	1/9/2026	404,847	0.06%
Ukraine Government International Bond	400,000	8.99%	1/2/2024	398,986	0.06%
Ukraine Government International Bond	300,000	7.75%	1/9/2027	284,266	0.04%
Ukraine Government International Bond	300,000	6.88%	21/5/2029	266,425	0.04%
State Agency of Roads of Ukraine	250,000	6.25%	24/6/2028	216,333	0.03%
Ukraine Railways Via Rail Capital Markets plc	200,000	8.25%	9/7/2024	196,106	0.03%
NPC Ukrenergo	200,000	6.88%	9/11/2026	175,791	0.02%
NAK Naftogaz Ukraine via Kondor Finance plc	200,000	7.63%	8/11/2026	174,374	0.02%
				<b>6,762,774</b>	<b>0.98%</b>
<b>United Arab Emirates 6.78% (30 June 2021: 6.59%)</b>					
Abu Dhabi Government International Bond	1,800,000	3.13%	11/10/2027	1,933,666	0.28%
Abu Dhabi Government International Bond	1,600,000	3.13%	30/9/2049	1,638,293	0.24%
Abu Dhabi Government International Bond	1,560,000	2.50%	30/9/2029	1,620,113	0.23%
Abu Dhabi Government International Bond	1,250,000	4.13%	11/10/2047	1,502,250	0.22%
Abu Dhabi Government International Bond	1,200,000	3.88%	16/4/2050	1,402,984	0.20%
Abu Dhabi Government International Bond	1,300,000	2.50%	16/4/2025	1,350,186	0.20%
Abu Dhabi Government International Bond	1,200,000	3.13%	16/4/2030	1,300,599	0.19%
MDGH GMTN RSC Ltd.	1,150,000	3.70%	7/11/2049	1,274,593	0.18%
Abu Dhabi Government International Bond	1,000,000	3.13%	3/5/2026	1,064,917	0.15%
Emirates NBD Bank PJSC	950,000	6.13%	Perpetual	1,005,809	0.15%
Abu Dhabi Crude Oil Pipeline LLC	800,000	4.60%	2/11/2047	945,956	0.14%
Abu Dhabi Government International Bond	900,000	2.13%	30/9/2024	921,456	0.13%
DP World Ltd.	690,000	6.85%	2/7/2037	910,986	0.13%
United Arab Emirates International Bond	825,000	3.25%	19/10/2061	863,017	0.13%
DP World Ltd.	700,000	5.63%	25/9/2048	862,296	0.12%
DP World Salaam	725,000	6.00%	Perpetual	784,118	0.11%
Sharjah Sukuk Program Ltd.	700,000	4.23%	14/3/2028	749,507	0.11%
MDGH GMTN RSC Ltd.	600,000	3.95%	21/5/2050	695,277	0.10%
MDGH GMTN RSC Ltd.	600,000	4.50%	7/11/2028	691,471	0.10%
Abu Dhabi Government International Bond	700,000	1.88%	15/9/2031	690,158	0.10%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Abu Dhabi Government International Bond	700,000	1.70%	2/3/2031	680,956	0.10%
Abu Dhabi National Energy Co. PJSC	600,000	4.38%	22/6/2026	664,686	0.10%
Abu Dhabi National Energy Co. PJSC	600,000	4.38%	23/4/2025	652,711	0.09%
Abu Dhabi Government International Bond	700,000	2.70%	2/9/2070	638,789	0.09%
Dubai DOF Sukuk Ltd.	550,000	5.00%	30/4/2029	636,478	0.09%
Finance Department Government of Sharjah	700,000	4.00%	28/7/2050	634,944	0.09%
Fab Sukuk Co., Ltd.	600,000	3.88%	22/1/2024	634,667	0.09%
MDGH GMTN RSC Ltd.	600,000	2.88%	7/11/2029	625,752	0.09%
DP World Crescent Ltd.	600,000	3.91%	31/5/2023	620,281	0.09%
Abu Dhabi Government International Bond	600,000	1.63%	2/6/2028	593,115	0.09%
Dubai DOF Sukuk Ltd.	550,000	2.76%	9/9/2030	558,105	0.08%
Sharjah Sukuk Program Ltd.	500,000	3.85%	3/4/2026	528,664	0.08%
Emirate of Dubai Government International Bonds	450,000	5.25%	30/1/2043	519,063	0.08%
Abu Dhabi National Energy Co. PJSC	450,000	4.00%	3/10/2049	514,460	0.07%
First Abu Dhabi Bank PJSC	475,000	4.50%	Perpetual	496,411	0.07%
ICD Sukuk Co., Ltd.	450,000	5.00%	1/2/2027	489,480	0.07%
Abu Dhabi National Energy Co. PJSC	400,000	4.88%	23/4/2030	474,462	0.07%
MDGH GMTN RSC Ltd.	450,000	2.50%	7/11/2024	463,530	0.07%
Sharjah Sukuk Program Ltd.	450,000	3.23%	23/10/2029	455,279	0.07%
Emirate of Dubai Government International Bonds	475,000	3.90%	9/9/2050	455,193	0.07%
Tabreed Sukuk Spc Ltd.	400,000	5.50%	31/10/2025	452,115	0.07%
United Arab Emirates International Bond	425,000	2.88%	19/10/2041	431,290	0.06%
Abu Dhabi National Energy Co. PJSC	300,000	6.50%	27/10/2036	427,108	0.06%
DP World Crescent Ltd.	400,000	3.88%	18/7/2029	426,182	0.06%
Emirates Development Bank PJSC	400,000	3.52%	6/3/2024	420,004	0.06%
RAK Capital	400,000	3.09%	31/3/2025	417,136	0.06%
ADCB Finance Cayman Ltd.	400,000	4.00%	29/3/2023	413,201	0.06%
DAE Sukuk Difc Ltd.	400,000	3.75%	15/2/2026	413,093	0.06%
Abu Dhabi National Energy Co. PJSC	400,000	3.63%	12/1/2023	411,064	0.06%
DAE Funding LLC	400,000	3.38%	20/3/2028	404,732	0.06%
Abu Dhabi Government International Bond	400,000	3.00%	15/9/2051	401,527	0.06%
Abu Dhabi Ports Co. PJSC	400,000	2.50%	6/5/2031	399,501	0.06%
Emirates NBD Bank PJSC	400,000	1.64%	13/1/2026	399,113	0.06%
Abu Dhabi Government International Bond	400,000	0.75%	2/9/2023	398,709	0.06%
DAE Funding LLC	400,000	1.55%	1/8/2024	393,554	0.06%
MDGH GMTN RSC Ltd.	350,000	3.00%	19/4/2024	363,681	0.05%
ADCB Finance Cayman Ltd.	340,000	4.50%	6/3/2023	350,898	0.05%
DP World Crescent Ltd.	300,000	4.85%	26/9/2028	336,807	0.05%
Dubai DOF Sukuk Ltd.	315,000	3.88%	30/1/2023	323,547	0.05%
MDGH-GMTN BV	200,000	6.88%	1/11/2041	319,048	0.05%
Abu Dhabi National Energy Co. PJSC	300,000	3.88%	6/5/2024	317,270	0.05%
MDGH GMTN RSC Ltd.	300,000	2.88%	21/5/2030	312,548	0.05%
Emirates Development Bank PJSC	300,000	1.64%	15/6/2026	298,525	0.04%
Ruwais Power Co. PJSC	200,000	6.00%	31/8/2036	265,019	0.04%
ICD Funding Ltd.	250,000	3.22%	28/4/2026	251,319	0.04%
DIFC Sukuk Ltd.	225,000	4.33%	12/11/2024	239,725	0.03%
United Arab Emirates International Bond	225,000	2.00%	19/10/2031	224,883	0.03%
Finance Department Government of Sharjah	225,000	3.63%	10/3/2033	220,803	0.03%
MDGH GMTN RSC Ltd.	200,000	3.75%	19/4/2029	220,626	0.03%
Abu Dhabi Crude Oil Pipeline LLC	200,000	3.65%	2/11/2029	220,080	0.03%
MDGH GMTN RSC Ltd.	200,000	3.40%	7/6/2051	213,570	0.03%
DP World Crescent Ltd.	200,000	3.75%	30/1/2030	211,606	0.03%
Emirates Telecommunications Group Co. PJSC	200,000	3.50%	18/6/2024	211,490	0.03%
Rakfunding Cayman Ltd.	200,000	4.13%	9/4/2024	211,244	0.03%
Sharjah Sukuk Ltd.	200,000	3.76%	17/9/2024	210,964	0.03%
AHB Sukuk Co., Ltd.	200,000	4.38%	19/9/2023	210,738	0.03%
Fab Sukuk Co., Ltd.	200,000	3.63%	5/3/2023	206,993	0.03%
Emirates NBD Bank PJSC	200,000	2.63%	18/2/2025	206,539	0.03%
Abu Dhabi Commercial Bank PJSC	200,000	4.00%	13/3/2023	206,532	0.03%
MDGH GMTN RSC Ltd.	200,000	2.50%	3/6/2031	201,810	0.03%
Sharjah Sukuk Program Ltd.	200,000	3.20%	13/7/2031	201,404	0.03%
Sharjah Sukuk Program Ltd.	200,000	2.94%	10/6/2027	200,939	0.03%
Abu Dhabi National Energy Co. PJSC	200,000	2.00%	29/4/2028	197,792	0.03%
				<b>46,709,407</b>	<b>6.78%</b>
<b>United States 0.37% (30 June 2021: 1.05%)</b>					
US Treasury Note	1,750,000	0.50%	30/11/2023	1,743,369	0.25%
US Treasury Note	450,000	0.38%	31/10/2023	447,398	0.07%
US Treasury Note <sup>1</sup>	185,000	0.88%	15/11/2030	175,924	0.03%
US Treasury Note	175,000	0.63%	31/7/2026	170,229	0.02%
US Treasury Note	1,000	0.25%	15/5/2024	986	0.00%
				<b>2,537,906</b>	<b>0.37%</b>

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Uruguay 1.01% (30 June 2021: 1.00%)</b>					
Uruguay Government International Bond	1,505,000	5.10%	18/6/2050	1,995,180	0.29%
Uruguay Government International Bond	985,000	4.98%	20/4/2055	1,292,816	0.19%
Uruguay Government International Bond	902,000	4.38%	23/1/2031	1,039,126	0.15%
Uruguay Government International Bond	610,000	4.38%	27/10/2027	685,398	0.10%
Uruguay Government International Bond	415,000	7.63%	21/3/2036	626,300	0.09%
Uruguay Government International Bond	400,000	7.88%	15/1/2033	589,803	0.09%
Uruguay Government International Bond	405,000	4.50%	14/8/2024	428,780	0.06%
Uruguay Government International Bond	255,000	4.13%	20/11/2045	302,141	0.04%
				<b>6,959,544</b>	<b>1.01%</b>
<b>Uzbekistan 0.18% (30 June 2021: 0.10%)</b>					
Republic of Uzbekistan International Bond	300,000	5.38%	20/2/2029	319,300	0.04%
Uzbekneftegaz JSC	300,000	4.75%	16/11/2028	289,099	0.04%
Republic of Uzbekistan International Bond	250,000	4.75%	20/2/2024	260,049	0.04%
Republic of Uzbekistan International Bond	200,000	3.70%	25/11/2030	192,259	0.03%
Republic of Uzbekistan International Bond	200,000	3.90%	19/10/2031	191,621	0.03%
				<b>1,252,328</b>	<b>0.18%</b>
<b>Vietnam 0.06% (30 June 2021: 0.06%)</b>					
Vietnam Government International Bond	400,000	4.80%	19/11/2024	432,883	0.06%
				<b>432,883</b>	<b>0.06%</b>
<b>Zambia 0.11% (30 June 2021: 0.11%)</b>					
Zambia Government International Bond	500,000	8.97%	30/7/2027	385,319	0.06%
Zambia Government International Bond	480,000	8.50%	14/4/2024	376,603	0.05%
				<b>761,922</b>	<b>0.11%</b>
<b>Total Fixed Income</b>				<b>675,678,639</b>	<b>98.02%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>675,678,639</b>	<b>98.02%</b>
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.00% (30 June 2021: 0.01%)</b>					
<b>Futures 0.00% (30 June 2021: 0.01%)</b>					
US Treasury Note 5 Year 31 March 2022		38	\$4,582,010	15,100	0.00%
US Treasury Ultra 10 Year 22 March 2022		17	\$2,486,696	2,741	0.00%
US Treasury Note 2 Year 31 March 2022		(6)	\$(1,308,703)	(328)	(0.00)%
US Treasury Ultra Bond 22 March 2022		(1)	\$(194,875)	(2,250)	(0.00)%
US Treasury Long Bond 22 March 2022		(5)	\$(796,687)	(5,500)	(0.00)%
US Treasury Note 10 Year 22 March 2022		(18)	\$(2,341,266)	(7,172)	(0.00)%
<b>Total Financial Derivative Instruments</b>				<b>2,591</b>	<b>0.00%</b>
<b>Other Assets and Liabilities</b>				<b>13,639,057</b>	<b>1.98%</b>
<b>Net Assets</b>				<b>689,320,287</b>	<b>100.00%</b>
<b>Analysis of Total Net Assets</b>				US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing			573,982,077	83.27%
(b)	Transferable securities dealt in on another regulated market			98,951,012	14.35%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market			2,745,550	0.40%
(d)	Total Financial Derivative Instruments			2,591	0.00%
(e)	Other Assets/(Liabilities)			13,639,057	1.98%
	<b>Total Net Assets</b>			<b>689,320,287</b>	<b>100.00%</b>

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	675,678,639	670,950,531
Financial Derivative Instruments	17,841	56,809
Cash	7,721,506	17,483,990
Receivables:		
Interest and Dividends	8,271,056	7,901,188
Capital Shares Issued	921	—
Investments Sold	448,385	6,488,448
Other Receivables	9,668	7,351
<b>Total Current Assets</b>	<b>692,148,016</b>	<b>702,888,317</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	15,250	22,172
Payables and Other Liabilities:		
Investments Purchased	2,649,154	11,765,391
Management Fees Payable	153,413	152,699
Futures Margin Cash Due to Broker	9,912	13,983
<b>Total Current Liabilities</b>	<b>2,827,729</b>	<b>11,954,245</b>
<b>Net Assets</b>	<b>689,320,287</b>	<b>690,934,072</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>USD Accumulating</b>			
Net Assets	231,636,269	229,828,593	144,351,297
Number of Shares Outstanding	4,081,770	4,037,020	2,679,522
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>56.75</b>	<b>56.93</b>	<b>53.87</b>
<b>USD Distributing</b>			
Net Assets	457,684,018	461,105,479	385,953,384
Number of Shares Outstanding	9,118,542	8,978,953	7,634,793
<b>Net Asset Value Per Share<sup>1</sup></b>	<b>50.19</b>	<b>51.35</b>	<b>50.55</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting. The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	15,396,921	12,944,810
Other Income	94,050	49,066
Net Gain/(Loss) on Financial Instruments	(17,706,392)	29,404,882
<b>Total Investment Income/(Loss)</b>	<b>(2,215,421)</b>	<b>42,398,758</b>
<b>Expenses</b>		
Management Fees	930,223	765,729
Transaction Fees and Commissions	1,153	991
<b>Total Expenses</b>	<b>931,376</b>	<b>766,720</b>
<b>Finance Costs</b>		
Interest Expense	25	2
Distribution Paid	10,225,247	9,190,360
Income Equalisation	(138,632)	(287,725)
<b>Total Finance Costs</b>	<b>10,086,640</b>	<b>8,902,637</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(13,233,437)</b>	<b>32,729,401</b>
Foreign Withholding Tax	12,894	(8,837)
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(13,220,543)</b>	<b>32,720,564</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(13,220,543)	32,720,564
<b>Capital Transactions</b>		
Subscriptions	173,071,421	196,262,885
Redemptions	(161,464,663)	(44,985,809)
Total Capital Transactions <sup>1</sup>	11,606,758	151,277,076
<b>Total Increase/(Decrease) for the Period</b>	<b>(1,613,785)</b>	<b>183,997,640</b>
<b>Net Assets</b>		
Beginning of Period	690,934,072	530,304,681
<b>End of Period</b>	<b>689,320,287</b>	<b>714,302,321</b>

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

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

# Vanguard USD Treasury Bond UCITS ETF

Managed by Vanguard Global Advisers, LLC.

## Investment Objective

Vanguard USD Treasury Bond UCITS ETF seeks to track the performance of the Bloomberg Global Aggregate U.S. Treasury Float Adjusted Index, a widely recognised benchmark designed to reflect the total universe of publicly traded, fixed-coupon, US dollar-denominated US Treasury securities with maturities greater than 1 year and a minimum issue size of \$300 million.

## Performance Summary

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

- Although volatility picked up, market fundamentals remained positive in the second half of 2021. Corporate earnings were healthy across much of the globe, with many economies back open, vaccination rates climbing, labour markets regaining lost ground and interest rates still at historically low levels across much of the developed world.
- The investment environment nonetheless grew more challenging. Sentiment deteriorated as COVID-19 variants pushed new case numbers higher and year-on-year inflation readings accelerated to levels well above central bank targets in a number of developed markets amid rising energy prices and ongoing supply shortages.
- In response, monetary policy turned less accommodative. The Bank of England raised its benchmark rate, the US Federal Reserve began tapering its bond purchases and pencilled in several rate hikes for 2022 and the European Central Bank announced its intention to wind down bond purchases.
- The pivot in monetary policy contributed to a rise in yields for short- and intermediate-term US Treasuries. The 2-year yield climbed 48 basis points to 0.73% over the six-month period, and the bellwether 10-year yield rose a more modest 4 basis points to 1.51%. (A basis point is one-hundredth of a percentage point.)
- In aggregate, bonds struggled amid concerns about inflation and the outlook for monetary policy.
- In this environment, the ETF's benchmark index returned 0.26% for the six months ended 31 December 2021.
- US Treasuries maturing in less than a decade delivered negative total returns, as price declines offset interest income. Such issues accounted for nearly 80% of the index during the period and thus drove its result. Those maturing in 20 years or more returned about 4%, on average.

Benchmark returns in the commentary above are in US dollars.

### Benchmark: Bloomberg Global Aggregate U.S. Treasury Float Adjusted Index

	Total Returns Periods Ended 31 December 2021 (Annualised for periods over one year)		
	Six Months	Five Years	Ten Years or Since Inception <sup>1</sup>
EUR-Hedged Accumulating	-0.33%	—	-3.19%
Benchmark	-0.18	—	-3.15
Tracking Difference*	-0.15		
USD Accumulating	0.14%	—	3.96%
Benchmark	0.26	—	4.07
Tracking Difference*	-0.12		
USD Distributing	0.14%	3.00%	2.16%
Benchmark	0.26	3.07	2.26
Tracking Difference*	-0.12		

Each benchmark is in its respective currency.

Sources: Vanguard Global Advisers, LLC, and Bloomberg.

Performance is based on NAV with income reinvested.

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

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

<sup>1</sup> Since-inception returns: EUR-Hedged Accumulating, 31 August 2020; USD Accumulating, 19 February 2019; USD Distributing, 24 February 2016.

## Significant Portfolio Changes

For the Six Months Ended 31 December 2021

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
United States Treasury Note 1.25% 15/8/2031	9,680,000	9,491,019	United States Treasury Note 0.13% 31/12/2022	4,900,000	4,888,625
United States Treasury Note 1.63% 15/5/2031	6,788,000	6,971,409	United States Treasury Note 0.13% 30/11/2022	4,647,000	4,643,361
United States Treasury Bond 2.00% 15/8/2051	6,335,000	6,375,349	United States Treasury Note 2.13% 31/12/2022	4,188,000	4,268,572
United States Treasury Bond 1.75% 15/8/2041	6,313,000	6,114,928	United States Treasury Note 2.00% 30/11/2022	4,125,000	4,202,031
United States Treasury Note 1.38% 15/11/2031	5,575,000	5,528,232	United States Treasury Note 1.63% 15/11/2022	4,107,200	4,162,315
United States Treasury Note 0.13% 31/7/2023	5,440,000	5,429,038	United States Treasury Note 0.13% 31/10/2022	4,035,000	4,034,671
United States Treasury Note 0.75% 15/11/2024	5,400,000	5,384,420	United States Treasury Note 0.13% 30/9/2022	4,000,000	4,001,789
United States Treasury Note 1.13% 31/8/2028	5,335,000	5,333,542	United States Treasury Note 0.13% 31/8/2022	3,025,000	3,026,485
United States Treasury Note 0.75% 31/8/2026	5,350,000	5,327,622	United States Treasury Note 1.50% 15/9/2022	2,856,000	2,897,872
United States Treasury Note 1.00% 31/7/2028	5,325,000	5,309,463	United States Treasury Note 1.63% 15/12/2022	2,734,000	2,773,375
United States Treasury Note 0.38% 15/8/2024	5,210,000	5,196,707	United States Treasury Note 0.38% 15/4/2024	2,710,000	2,700,271
United States Treasury Note 1.25% 30/9/2028	5,205,000	5,185,413	United States Treasury Note 1.63% 15/5/2031	2,581,000	2,630,085
United States Treasury Note 0.38% 15/7/2024	5,185,000	5,180,385	United States Treasury Note 1.13% 15/2/2031	2,650,000	2,589,806
United States Treasury Note 0.63% 31/7/2026	5,168,000	5,139,425	United States Treasury Note 1.50% 15/8/2022	2,498,000	2,533,363
United States Treasury Note 0.88% 30/9/2026	5,125,000	5,099,076	United States Treasury Note 1.75% 30/9/2022	2,407,000	2,449,459
United States Treasury Note 1.38% 31/10/2028	5,125,000	5,096,419	United States Treasury Note 0.13% 30/4/2023	2,330,000	2,323,987
United States Treasury Note 0.25% 30/9/2023	5,100,000	5,095,765	United States Treasury Note 1.25% 30/6/2028	2,295,000	2,289,097
United States Treasury Note 0.13% 31/8/2023	5,050,000	5,039,088	United States Treasury Bond 2.25% 15/5/2041	2,115,000	2,238,862
United States Treasury Note 1.13% 31/10/2026	5,025,000	5,009,395	United States Treasury Note 2.00% 31/10/2022	2,189,000	2,232,385
United States Treasury Note 1.25% 30/6/2028	4,976,000	5,000,818	United States Treasury Note 0.25% 15/5/2024	2,190,000	2,171,217
United States Treasury Bond 1.25% 30/11/2026	4,825,000	4,847,429			
United States Treasury Note 1.50% 30/11/2028	4,800,000	4,842,188			
United States Treasury Note 0.38% 31/10/2023	4,850,000	4,838,918			
United States Treasury Note 0.38% 15/9/2024	4,810,000	4,789,677			
United States Treasury Note 0.50% 30/11/2023	4,750,000	4,745,361			
United States Treasury Note 0.63% 15/10/2024	4,750,000	4,732,848			
United States Treasury Note 0.25% 15/6/2024	4,575,000	4,552,102			
United States Treasury Note 0.88% 30/6/2026	4,462,000	4,472,726			
United States Treasury Note 0.13% 30/6/2023	4,462,000	4,452,900			

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

# Financial Statements

## Statement of Investments

31 December 2021

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Fixed Income 99.31% (30 June 2021: 99.50%)</b>					
<b>Government Bonds 99.31% (30 June 2021: 99.50%)</b>					
United States Treasury Note	8,257,000	1.63%	15/5/2031	8,362,793	1.10%
United States Treasury Note	8,330,000	1.25%	15/8/2031	8,146,480	1.07%
United States Treasury Note	7,880,000	0.88%	15/11/2030	7,493,388	0.98%
United States Treasury Note	7,615,000	1.13%	15/2/2031	7,391,309	0.97%
United States Treasury Note	7,551,000	0.63%	15/8/2030	7,043,667	0.93%
United States Treasury Bond	5,440,000	2.38%	15/5/2051	6,015,450	0.79%
United States Treasury Bond	5,410,000	2.00%	15/8/2051	5,523,272	0.73%
United States Treasury Note	5,475,000	1.38%	15/11/2031	5,406,563	0.71%
United States Treasury Note	5,770,000	0.63%	15/5/2030	5,395,852	0.71%
United States Treasury Bond	5,437,000	1.88%	15/2/2051	5,386,028	0.71%
United States Treasury Bond	5,458,000	1.75%	15/8/2041	5,288,290	0.69%
United States Treasury Note	4,716,200	2.88%	15/8/2028	5,152,449	0.68%
United States Treasury Note	4,671,700	2.88%	15/5/2028	5,091,058	0.67%
United States Treasury Note	4,369,300	3.13%	15/11/2028	4,858,115	0.64%
United States Treasury Bond	4,875,000	1.88%	15/2/2041	4,822,441	0.63%
United States Treasury Note	4,430,500	2.75%	15/2/2028	4,789,094	0.63%
United States Treasury Note	4,330,000	2.63%	15/2/2029	4,681,813	0.62%
United States Treasury Bond	4,460,000	2.25%	15/5/2041	4,681,606	0.62%
United States Treasury Note	4,371,200	2.38%	15/8/2024	4,538,877	0.60%
United States Treasury Bond	4,840,000	1.63%	15/11/2050	4,512,544	0.59%
United States Treasury Note	4,558,000	1.13%	29/2/2028	4,493,547	0.59%
United States Treasury Note	4,308,000	2.25%	15/11/2024	4,466,521	0.59%
United States Treasury Note	4,505,000	1.25%	30/4/2028	4,465,581	0.59%
United States Treasury Note	4,280,200	2.25%	15/11/2025	4,459,433	0.59%
United States Treasury Note	4,493,000	1.25%	31/5/2028	4,450,527	0.58%
United States Treasury Note	4,237,500	2.50%	15/5/2024	4,402,034	0.58%
United States Treasury Note	4,430,000	1.25%	30/9/2028	4,379,470	0.58%
United States Treasury Note	4,485,000	1.00%	31/7/2028	4,367,970	0.57%
United States Treasury Note	4,485,000	0.75%	31/1/2028	4,320,667	0.57%
United States Treasury Note	4,350,000	0.25%	30/9/2023	4,319,414	0.57%
United States Treasury Note	4,337,000	0.13%	30/6/2023	4,307,353	0.57%
United States Treasury Note	4,172,500	2.00%	15/8/2025	4,303,543	0.57%
United States Treasury Note	4,385,000	1.13%	31/8/2028	4,302,096	0.57%
United States Treasury Bond	4,905,000	1.38%	15/8/2050	4,301,072	0.57%
United States Treasury Note	4,325,000	0.38%	31/10/2023	4,299,996	0.57%
United States Treasury Note	4,300,000	1.25%	30/11/2026	4,299,664	0.56%
United States Treasury Note	4,325,000	1.13%	31/10/2026	4,298,307	0.56%
United States Treasury Note	4,275,000	1.50%	30/11/2028	4,293,035	0.56%
United States Treasury Note	4,300,000	1.38%	31/10/2028	4,283,875	0.56%
United States Treasury Note	4,300,000	0.50%	30/11/2023	4,283,707	0.56%
United States Treasury Note	4,350,000	0.88%	30/9/2026	4,274,555	0.56%
United States Treasury Bond	3,252,000	3.38%	15/11/2048	4,258,087	0.56%
United States Treasury Note	4,235,000	1.50%	15/2/2030	4,257,498	0.56%
United States Treasury Note	4,350,000	0.75%	31/8/2026	4,254,504	0.56%
United States Treasury Note	4,280,000	0.13%	31/8/2023	4,242,383	0.56%
United States Treasury Bond	3,439,500	3.00%	15/2/2049	4,232,197	0.56%
United States Treasury Note	3,994,500	2.38%	15/5/2027	4,217,006	0.55%
United States Treasury Note	4,250,000	0.63%	15/10/2024	4,216,133	0.55%
United States Treasury Note	4,340,000	0.38%	31/1/2026	4,200,306	0.55%
United States Treasury Note	4,260,000	0.38%	15/9/2024	4,200,094	0.55%
United States Treasury Note	4,320,000	0.50%	28/2/2026	4,198,500	0.55%
United States Treasury Note	4,240,000	0.75%	31/5/2026	4,154,538	0.55%
United States Treasury Note	4,027,200	2.00%	15/2/2025	4,148,645	0.55%
United States Treasury Note	4,200,000	0.13%	15/2/2024	4,145,203	0.54%
United States Treasury Note	4,160,000	0.13%	31/7/2023	4,127,012	0.54%
United States Treasury Note	4,125,000	1.25%	31/12/2026	4,122,100	0.54%
United States Treasury Note	3,967,500	2.75%	15/11/2023	4,117,211	0.54%
United States Treasury Note	4,131,000	1.25%	30/6/2028	4,090,013	0.54%
United States Treasury Note	4,100,000	0.75%	15/11/2024	4,077,898	0.54%
United States Treasury Note	4,108,000	1.25%	31/3/2028	4,073,018	0.54%
United States Treasury Bond	3,361,000	2.88%	15/5/2049	4,052,631	0.53%
United States Treasury Note	4,050,000	0.75%	31/12/2023	4,051,107	0.53%
United States Treasury Note	4,095,000	0.25%	15/3/2024	4,046,052	0.53%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	4,120,000	0.75%	31/3/2026	4,042,750	0.53%
United States Treasury Note	4,050,000	1.38%	31/12/2028	4,032,914	0.53%
United States Treasury Note	4,100,000	0.75%	30/4/2026	4,019,922	0.53%
United States Treasury Note	3,972,000	1.50%	15/8/2026	4,018,237	0.53%
United States Treasury Note	4,118,000	0.63%	31/7/2026	4,005,720	0.53%
United States Treasury Bond	3,259,000	3.00%	15/8/2048	3,991,766	0.52%
United States Treasury Note	4,160,000	0.63%	31/12/2027	3,981,575	0.52%
United States Treasury Bond	3,900,000	1.00%	15/12/2024	3,904,266	0.51%
United States Treasury Note	3,962,000	0.38%	31/12/2025	3,840,973	0.50%
United States Treasury Note	3,702,000	2.00%	15/11/2026	3,831,570	0.50%
United States Treasury Note	3,692,500	2.13%	15/5/2025	3,823,180	0.50%
United States Treasury Note	3,738,700	1.63%	15/2/2026	3,803,835	0.50%
United States Treasury Note	3,559,500	2.38%	15/5/2029	3,795,317	0.50%
United States Treasury Bond	3,732,000	2.00%	15/2/2050	3,794,977	0.50%
United States Treasury Note	3,703,700	1.63%	15/5/2026	3,767,068	0.49%
United States Treasury Note	3,893,000	0.25%	31/10/2025	3,763,740	0.49%
United States Treasury Bond	2,997,700	3.13%	15/5/2048	3,749,467	0.49%
United States Treasury Note	3,633,000	2.13%	31/3/2024	3,738,868	0.49%
United States Treasury Note	3,776,000	0.88%	30/6/2026	3,717,000	0.49%
United States Treasury Note	3,790,000	0.25%	30/9/2025	3,670,378	0.48%
United States Treasury Bond	4,299,000	1.25%	15/5/2050	3,654,822	0.48%
United States Treasury Bond	4,006,000	1.38%	15/11/2040	3,647,964	0.48%
United States Treasury Note	3,700,000	0.25%	15/6/2024	3,645,656	0.48%
United States Treasury Note	3,750,000	0.38%	30/11/2025	3,638,086	0.48%
United States Treasury Note	3,685,000	0.38%	15/8/2024	3,636,347	0.48%
United States Treasury Note	3,625,000	0.13%	28/2/2023	3,610,415	0.47%
United States Treasury Note	3,603,000	0.13%	31/3/2023	3,585,407	0.47%
United States Treasury Note	3,610,000	0.25%	15/5/2024	3,560,927	0.47%
United States Treasury Note	3,403,000	2.75%	15/2/2024	3,544,437	0.47%
United States Treasury Bond	3,550,000	1.88%	15/11/2051	3,527,813	0.46%
United States Treasury Note	3,336,200	2.25%	15/11/2027	3,504,053	0.46%
United States Treasury Note	3,325,000	2.25%	15/2/2027	3,484,496	0.46%
United States Treasury Note	3,625,000	0.63%	30/11/2027	3,473,486	0.46%
United States Treasury Note	3,432,000	0.13%	30/4/2023	3,412,963	0.45%
United States Treasury Note	3,428,000	0.13%	31/5/2023	3,406,843	0.45%
United States Treasury Note	3,425,000	0.25%	15/11/2023	3,396,637	0.45%
United States Treasury Bond	3,159,000	2.25%	15/8/2049	3,384,572	0.44%
United States Treasury Bond	2,757,000	3.00%	15/2/2048	3,367,848	0.44%
United States Treasury Note	3,450,000	0.25%	31/8/2025	3,342,727	0.44%
United States Treasury Note	3,290,000	1.63%	15/8/2029	3,338,322	0.44%
United States Treasury Note	3,155,200	2.25%	15/8/2027	3,310,988	0.44%
United States Treasury Note	3,475,000	0.50%	31/10/2027	3,308,580	0.43%
United States Treasury Note	3,315,000	0.13%	31/1/2023	3,303,605	0.43%
United States Treasury Note	3,465,000	0.38%	30/9/2027	3,281,193	0.43%
United States Treasury Bond	2,979,200	2.38%	15/11/2049	3,276,189	0.43%
United States Treasury Note	3,262,500	0.13%	15/1/2024	3,221,209	0.42%
United States Treasury Note	3,250,000	0.13%	15/12/2023	3,212,676	0.42%
United States Treasury Note	3,290,000	0.25%	31/7/2025	3,191,557	0.42%
United States Treasury Bond	3,150,000	2.00%	15/11/2041	3,184,945	0.42%
United States Treasury Note	3,210,000	0.38%	15/7/2024	3,170,377	0.42%
United States Treasury Bond	3,623,000	1.13%	15/8/2040	3,161,634	0.42%
United States Treasury Note	3,067,500	1.75%	15/5/2023	3,117,587	0.41%
United States Treasury Note	3,167,000	0.25%	31/5/2025	3,080,897	0.40%
United States Treasury Note	3,145,000	0.25%	30/6/2025	3,055,810	0.40%
United States Treasury Note	2,960,000	2.50%	15/8/2023	3,048,222	0.40%
United States Treasury Note	2,934,200	2.00%	31/5/2024	3,014,891	0.40%
United States Treasury Note	3,160,000	0.38%	31/7/2027	3,002,247	0.39%
United States Treasury Note	3,045,000	0.38%	30/4/2025	2,978,153	0.39%
United States Treasury Note	2,990,000	0.38%	15/4/2024	2,960,100	0.39%
United States Treasury Note	2,865,000	0.13%	15/10/2023	2,836,238	0.37%
United States Treasury Bond	2,420,000	2.75%	15/11/2047	2,820,812	0.37%
United States Treasury Note	2,865,000	0.50%	31/3/2025	2,817,772	0.37%
United States Treasury Note	2,712,500	2.00%	15/2/2023	2,759,015	0.36%
United States Treasury Bond	2,265,000	3.00%	15/2/2047	2,744,543	0.36%
United States Treasury Bond	2,354,000	2.75%	15/8/2047	2,742,042	0.36%
United States Treasury Note	2,576,000	2.25%	30/4/2024	2,660,324	0.35%
United States Treasury Bond	2,411,000	2.50%	15/2/2045	2,653,607	0.35%
United States Treasury Note	2,640,000	0.13%	15/8/2023	2,618,241	0.34%
United States Treasury Bond	2,464,000	2.25%	15/8/2046	2,606,835	0.34%
United States Treasury Note	2,730,000	0.50%	31/8/2027	2,606,084	0.34%
United States Treasury Note	2,623,000	0.13%	15/7/2023	2,603,737	0.34%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	2,512,000	1.75%	15/11/2029	2,574,800	0.34%
United States Treasury Note	2,690,000	0.50%	30/6/2027	2,574,624	0.34%
United States Treasury Bond	2,929,000	1.13%	15/5/2040	2,566,536	0.34%
United States Treasury Bond	2,195,000	2.88%	15/5/2043	2,551,687	0.34%
United States Treasury Note	2,565,000	0.13%	15/9/2023	2,541,354	0.33%
United States Treasury Bond	2,068,000	3.13%	15/8/2044	2,513,589	0.33%
United States Treasury Note	2,470,000	1.50%	30/11/2024	2,509,173	0.33%
United States Treasury Note	2,458,000	1.50%	31/10/2024	2,496,598	0.33%
United States Treasury Note	2,440,000	1.75%	31/7/2024	2,494,709	0.33%
United States Treasury Note	2,348,000	1.75%	30/6/2024	2,399,179	0.32%
United States Treasury Note	2,410,000	0.13%	15/5/2023	2,396,067	0.31%
United States Treasury Note	2,386,000	0.25%	15/6/2023	2,374,722	0.31%
United States Treasury Note	2,334,200	1.50%	30/9/2024	2,371,401	0.31%
United States Treasury Note	2,355,000	1.13%	28/2/2025	2,363,831	0.31%
United States Treasury Note	2,270,000	1.75%	31/12/2024	2,322,139	0.31%
United States Treasury Note	2,305,000	0.25%	15/4/2023	2,297,257	0.30%
United States Treasury Note	2,188,700	2.50%	31/1/2024	2,267,014	0.30%
United States Treasury Bond	1,740,000	3.63%	15/2/2044	2,265,262	0.30%
United States Treasury Note	2,245,000	0.50%	15/3/2023	2,245,438	0.30%
United States Treasury Bond	2,020,000	2.50%	15/2/2046	2,232,731	0.29%
United States Treasury Note	2,320,000	0.50%	30/4/2027	2,225,931	0.29%
United States Treasury Note	2,320,000	0.50%	31/5/2027	2,221,763	0.29%
United States Treasury Note	2,191,000	1.25%	31/8/2024	2,211,198	0.29%
United States Treasury Bond	1,976,000	2.50%	15/5/2046	2,185,332	0.29%
United States Treasury Bond	1,827,000	3.00%	15/11/2044	2,180,696	0.29%
United States Treasury Note	2,110,000	1.38%	31/1/2025	2,134,232	0.28%
United States Treasury Bond	1,609,500	3.75%	15/11/2043	2,129,570	0.28%
United States Treasury Bond	1,568,200	3.63%	15/8/2043	2,034,985	0.27%
United States Treasury Bond	1,667,000	3.00%	15/5/2047	2,025,145	0.27%
United States Treasury Note	1,911,000	2.75%	28/2/2025	2,014,015	0.26%
United States Treasury Note	1,912,000	2.50%	28/2/2026	2,013,276	0.26%
United States Treasury Note	1,927,200	2.88%	30/9/2023	2,000,449	0.26%
United States Treasury Bond	1,587,500	3.38%	15/5/2044	1,999,754	0.26%
United States Treasury Note	1,895,000	2.50%	31/1/2025	1,981,459	0.26%
United States Treasury Note	1,865,000	2.63%	31/1/2026	1,972,529	0.26%
United States Treasury Note	1,874,200	2.63%	31/12/2023	1,943,970	0.26%
United States Treasury Note	1,858,200	2.25%	31/3/2026	1,938,625	0.25%
United States Treasury Note	1,895,000	2.38%	31/1/2023	1,934,084	0.25%
United States Treasury Note	1,910,000	1.38%	30/9/2023	1,932,905	0.25%
United States Treasury Note	1,846,200	2.88%	31/10/2023	1,918,894	0.25%
United States Treasury Note	1,827,000	2.25%	31/12/2024	1,896,083	0.25%
United States Treasury Note	1,840,000	2.13%	30/11/2023	1,889,091	0.25%
United States Treasury Note	1,771,000	2.88%	30/4/2025	1,876,568	0.25%
United States Treasury Note	1,853,000	1.25%	31/7/2023	1,871,385	0.25%
United States Treasury Bond	1,640,000	2.75%	15/11/2042	1,869,600	0.25%
United States Treasury Note	1,845,000	1.50%	31/3/2023	1,867,342	0.25%
United States Treasury Note	1,810,000	2.25%	31/1/2024	1,865,431	0.25%
United States Treasury Note	1,840,000	1.38%	31/8/2023	1,861,563	0.24%
United States Treasury Note	1,815,000	1.88%	31/8/2024	1,861,084	0.24%
United States Treasury Note	1,761,000	2.13%	31/5/2026	1,829,651	0.24%
United States Treasury Note	1,775,000	2.00%	30/4/2024	1,823,119	0.24%
United States Treasury Bond	1,551,000	2.88%	15/8/2045	1,822,667	0.24%
United States Treasury Note	1,707,000	2.88%	30/11/2025	1,819,822	0.24%
United States Treasury Note	1,731,000	1.88%	31/7/2026	1,780,766	0.23%
United States Treasury Note	1,730,000	2.00%	30/6/2024	1,778,251	0.23%
United States Treasury Note	1,720,000	1.88%	30/6/2026	1,768,644	0.23%
United States Treasury Note	1,750,000	1.38%	15/2/2023	1,768,320	0.23%
United States Treasury Note	1,710,000	2.13%	30/11/2024	1,767,178	0.23%
United States Treasury Note	1,713,000	2.13%	29/2/2024	1,761,981	0.23%
United States Treasury Note	1,708,000	2.75%	30/4/2023	1,757,772	0.23%
United States Treasury Note	1,695,500	2.75%	31/7/2023	1,752,193	0.23%
United States Treasury Note	1,730,000	1.38%	30/6/2023	1,750,476	0.23%
United States Treasury Note	1,715,000	1.63%	31/10/2026	1,744,745	0.23%
United States Treasury Note	1,662,500	2.88%	30/11/2023	1,730,429	0.23%
United States Treasury Note	1,620,000	2.88%	31/5/2025	1,717,833	0.23%
United States Treasury Note	1,675,000	2.50%	31/3/2023	1,716,090	0.23%
United States Treasury Note	1,601,000	3.00%	30/9/2025	1,711,069	0.22%
United States Treasury Note	1,669,000	2.63%	28/2/2023	1,710,138	0.22%
United States Treasury Note	1,670,000	1.75%	31/12/2026	1,709,793	0.22%
United States Treasury Note	1,657,000	2.25%	31/12/2023	1,706,645	0.22%
United States Treasury Note	1,696,000	1.38%	31/8/2026	1,706,600	0.22%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United States Treasury Note	1,645,000	2.25%	31/10/2024	1,705,145	0.22%
United States Treasury Note	1,593,000	2.75%	31/8/2025	1,685,593	0.22%
United States Treasury Note	1,625,000	2.38%	29/2/2024	1,680,225	0.22%
United States Treasury Bond	1,390,000	3.13%	15/2/2043	1,676,036	0.22%
United States Treasury Note	1,622,000	2.13%	30/9/2024	1,674,842	0.22%
United States Treasury Note	1,622,500	2.63%	30/6/2023	1,671,429	0.22%
United States Treasury Note	1,725,000	0.63%	31/3/2027	1,667,994	0.22%
United States Treasury Note	1,570,000	2.63%	31/12/2025	1,660,275	0.22%
United States Treasury Note	1,620,000	1.63%	30/4/2023	1,643,034	0.22%
United States Treasury Note	1,591,000	2.13%	31/7/2024	1,641,340	0.22%
United States Treasury Note	1,538,000	2.88%	31/7/2025	1,634,846	0.21%
United States Treasury Note	1,600,000	1.63%	31/10/2023	1,626,813	0.21%
United States Treasury Note	1,576,000	2.75%	31/5/2023	1,624,450	0.21%
United States Treasury Note	1,588,000	1.63%	30/11/2026	1,615,790	0.21%
United States Treasury Note	1,573,000	1.63%	31/5/2023	1,596,472	0.21%
United States Treasury Note	1,545,000	1.50%	31/1/2027	1,562,743	0.21%
United States Treasury Note	1,430,000	3.00%	31/10/2025	1,529,653	0.20%
United States Treasury Note	1,450,000	2.75%	31/8/2023	1,499,730	0.20%
United States Treasury Note	1,460,000	1.50%	28/2/2023	1,477,223	0.19%
United States Treasury Bond	990,000	4.75%	15/2/2041	1,455,145	0.19%
United States Treasury Note	1,385,700	2.38%	30/4/2026	1,453,794	0.19%
United States Treasury Bond	1,174,500	3.00%	15/5/2045	1,406,097	0.18%
United States Treasury Bond	971,500	4.63%	15/2/2040	1,394,406	0.18%
United States Treasury Bond	985,000	4.38%	15/11/2039	1,372,228	0.18%
United States Treasury Note	1,285,000	2.75%	30/6/2025	1,358,486	0.18%
United States Treasury Bond <sup>1</sup>	954,000	4.38%	15/5/2040	1,334,407	0.18%
United States Treasury Bond	999,500	3.88%	15/8/2040	1,316,217	0.17%
United States Treasury Bond	1,105,000	2.88%	15/11/2046	1,308,562	0.17%
United States Treasury Bond	920,000	4.38%	15/5/2041	1,295,906	0.17%
United States Treasury Note	1,271,200	1.75%	31/1/2023	1,288,977	0.17%
United States Treasury Note	1,262,000	1.63%	30/9/2026	1,283,986	0.17%
United States Treasury Bond	906,200	4.50%	15/8/2039	1,279,300	0.17%
United States Treasury Bond	920,000	4.25%	15/11/2040	1,270,750	0.17%
United States Treasury Bond	1,105,000	2.75%	15/8/2042	1,259,873	0.17%
United States Treasury Bond	1,029,000	3.13%	15/2/2042	1,240,106	0.16%
United States Treasury Bond	930,000	3.75%	15/8/2041	1,214,377	0.16%
United States Treasury Note	1,138,000	2.63%	31/3/2025	1,196,056	0.16%
United States Treasury Bond	984,500	3.13%	15/11/2041	1,183,246	0.16%
United States Treasury Bond	955,000	3.00%	15/11/2045	1,148,238	0.15%
United States Treasury Bond	835,000	4.25%	15/5/2039	1,144,472	0.15%
United States Treasury Bond	965,000	3.00%	15/5/2042	1,143,223	0.15%
United States Treasury Note	1,130,000	1.50%	15/1/2023	1,142,315	0.15%
United States Treasury Note	985,000	1.13%	28/2/2027	977,613	0.13%
United States Treasury Bond	632,000	4.50%	15/2/2036	868,111	0.11%
United States Treasury Bond	641,200	5.38%	15/2/2031	856,703	0.11%
United States Treasury Bond	608,000	4.50%	15/5/2038	849,680	0.11%
United States Treasury Bond	605,000	5.25%	15/11/2028	756,628	0.10%
United States Treasury Bond	560,000	3.50%	15/2/2039	702,100	0.09%
United States Treasury Bond	470,000	5.00%	15/5/2037	684,217	0.09%
United States Treasury Bond	510,000	6.13%	15/11/2027	647,620	0.09%
United States Treasury Bond	590,000	6.25%	15/8/2023	643,123	0.08%
United States Treasury Bond	435,000	4.38%	15/2/2038	599,077	0.08%
United States Treasury Bond	500,000	6.00%	15/2/2026	596,836	0.08%
United States Treasury Bond	430,000	6.25%	15/5/2030	592,795	0.08%
United States Treasury Bond	340,000	4.75%	15/2/2037	482,216	0.06%
United States Treasury Bond	430,000	7.13%	15/2/2023	461,427	0.06%
United States Treasury Bond	350,000	5.25%	15/2/2029	440,453	0.06%
United States Treasury Bond	350,000	5.50%	15/8/2028	439,797	0.06%
United States Treasury Bond	350,000	6.50%	15/11/2026	436,379	0.06%
United States Treasury Bond	320,000	6.13%	15/8/2029	428,750	0.06%
United States Treasury Bond	300,000	6.38%	15/8/2027	382,008	0.05%
United States Treasury Bond	300,000	6.75%	15/8/2026	373,711	0.05%
United States Treasury Bond	315,000	7.50%	15/11/2024	373,669	0.05%
United States Treasury Bond	260,000	7.63%	15/2/2025	312,995	0.04%
United States Treasury Bond	257,000	6.88%	15/8/2025	309,524	0.04%
United States Treasury Bond	225,000	6.63%	15/2/2027	284,309	0.04%
<b>Total Fixed Income</b>				<b>755,955,839</b>	<b>99.31%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>755,955,839</b>	<b>99.31%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments 0.20% (30 June 2021: (0.37%))</b>							
<b>Hedge Share Class Level Forward Currency Exchange Contracts 0.20% (30 June 2021: (0.37%))</b>							
EUR	149,851,605	USD	(168,922,769)	JPMorgan Chase Bank	4/1/2022	1,488,437	0.20%
EUR	1,730,082	USD	(1,950,330)	BNP Paribas	4/1/2022	17,119	0.00%
EUR	1,436,430	USD	(1,622,563)	BNP Paribas	4/1/2022	10,945	0.00%
EUR	1,440,860	USD	(1,629,954)	JPMorgan Chase Bank	4/1/2022	8,591	0.00%
EUR	385,651	USD	(434,746)	BNP Paribas	4/1/2022	3,816	0.00%
EUR	155,912,738	USD	(177,406,244)	JPMorgan Chase Bank	2/2/2022	3,397	0.00%
EUR	787,900	USD	(893,324)	BNP Paribas	2/2/2022	3,210	0.00%
EUR	610,572	USD	(691,942)	JPMorgan Chase Bank	4/1/2022	2,401	0.00%
EUR	457,538	USD	(519,004)	JPMorgan Chase Bank	4/1/2022	1,308	0.00%
USD	177,303,966	EUR	(155,912,738)	JPMorgan Chase Bank	4/1/2022	41	0.00%
USD	1,239,352	EUR	(1,089,211)	JPMorgan Chase Bank	2/2/2022	(37)	(0.00%)
<b>Total Financial Derivative Instruments</b>						<b>1,539,228</b>	<b>0.20%</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>3,727,699</b>	<b>0.49%</b>
<b>Net Assets</b>						<b>761,222,766</b>	<b>100.00%</b>
<b>Analysis of Total Net Assets</b>						US Dollars (\$)	% of Total Net Assets
(a)	Transferable securities admitted to an official stock exchange listing					736,659,555	96.77%
(b)	Transferable securities dealt in on another regulated market					19,296,284	2.54%
(c)	Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market					—	0.00%
(d)	Total Financial Derivative Instruments					1,539,228	0.20%
(e)	Other Assets/(Liabilities)					3,727,699	0.49%
<b>Total Net Assets</b>						<b>761,222,766</b>	<b>100.00%</b>

## Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2021	US Dollars (\$) As at 30 June 2021
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	755,955,839	597,394,771
Financial Derivative Instruments	1,539,265	2,248
Cash	3,292,594	8,122,595
Receivables:		
Interest and Dividends	2,781,947	2,278,613
Investments Sold	39,675,496	3,790,364
<b>Total Current Assets</b>	<b>803,245,141</b>	<b>611,588,591</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	37	2,242,807
Bank Overdraft	18	14
Payables and Other Liabilities:		
Capital Shares Redeemed	—	2,446,326
Investments Purchased	41,969,649	6,471,838
Management Fees Payable	52,671	37,183
<b>Total Current Liabilities</b>	<b>42,022,375</b>	<b>11,198,168</b>
<b>Net Assets</b>	<b>761,222,766</b>	<b>600,390,423</b>

## Net Asset Value Per Share

	As at 31 December 2021	As at 30 June 2021	As at 30 June 2020
<b>EUR-Hedged Accumulating<sup>1</sup></b>			
US (\$) Equivalent	176,974,299	86,976,002	—
Net Assets	155,622,846	73,341,768	—
Number of Shares Outstanding	5,416,457	2,544,219	—
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>28.73</b>	<b>28.83</b>	<b>—</b>
<b>USD Accumulating</b>			
Net Assets	236,536,941	206,714,191	205,735,715
Number of Shares Outstanding	8,464,815	7,407,761	7,133,266
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>27.94</b>	<b>27.91</b>	<b>28.84</b>
<b>USD Distributing</b>			
Net Assets	347,711,526	306,700,230	394,287,657
Number of Shares Outstanding	13,565,066	11,910,213	14,634,526
<b>Net Asset Value Per Share<sup>2</sup></b>	<b>25.63</b>	<b>25.75</b>	<b>26.94</b>

<sup>1</sup> The share class was launched on 31 August 2020.

<sup>2</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for trade date accounting.

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

## Statement of Operations

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Investment Income/(Loss)</b>		
Interest Income	4,650,655	4,042,193
Net Gain/(Loss) on Financial Instruments	(9,704,259)	(7,944,792)
<b>Total Investment Income/(Loss)</b>	<b>(5,053,604)</b>	<b>(3,902,599)</b>
<b>Expenses</b>		
Management Fees	288,150	231,656
<b>Total Expenses</b>	<b>288,150</b>	<b>231,656</b>
<b>Finance Costs</b>		
Interest Expense	119	33
Distribution Paid	2,369,799	2,542,705
Income Equalisation	(104,291)	(24,999)
<b>Total Finance Costs</b>	<b>2,265,627</b>	<b>2,517,739</b>
<b>Net Investment Income/(Loss) After Finance Costs</b>	<b>(7,607,381)</b>	<b>(6,651,994)</b>
<b>Net Increase/(Decrease) in Net Assets</b>	<b>(7,607,381)</b>	<b>(6,651,994)</b>

## Statement of Changes in Net Assets

	US Dollars (\$) Six Months Ended 31 December 2021	US Dollars (\$) Six Months Ended 31 December 2020
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets From Operations	(7,607,381)	(6,651,994)
<b>Capital Transactions</b>		
Subscriptions	335,171,406	153,521,258
Redemptions	(166,731,682)	(74,998,419)
Total Capital Transactions <sup>1</sup>	168,439,724	78,522,839
Total Increase/(Decrease) for the Period	160,832,343	71,870,845
<b>Net Assets</b>		
Beginning of Period	600,390,423	600,023,372
<b>End of Period</b>	<b>761,222,766</b>	<b>671,894,217</b>

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

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

# Notes to the Financial Statements

**1. General Information.** Vanguard Funds plc (the “Company”), an open-ended investment company with variable capital, was incorporated in Ireland as a public limited company on 24 May 2011. The Company is authorised by the Central Bank of Ireland (the “Central Bank”) as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”).

The Company issues shares as “ETF Shares” that are intended to be actively traded on a secondary market. Vanguard LifeStrategy 20% Equity UCITS ETF, Vanguard LifeStrategy 40% Equity UCITS ETF, Vanguard LifeStrategy 60% Equity UCITS ETF, and Vanguard LifeStrategy 80% Equity UCITS ETF (“Asset Allocation Funds”) primarily invest in underlying collective investment schemes. To achieve the targeted allocation of assets of their Investment Objectives, the Asset Allocation Funds substantially invest in selected related party (“affiliated”) funds.

The Company is organised as an umbrella fund with segregated liabilities between funds. During the period ended 31 December 2021 the Company had 28 constituent funds and 7 funds that are not operational (5 closed and 2 that have not yet commenced trading) (each a “Fund”, collectively the “Funds”):

	Commenced Operations
Vanguard LifeStrategy 20% Equity UCITS ETF (the “LifeStrategy 20% Equity UCITS ETF”)	8 December 2020
Vanguard LifeStrategy 40% Equity UCITS ETF (the “LifeStrategy 40% Equity UCITS ETF”)	8 December 2020
Vanguard LifeStrategy 60% Equity UCITS ETF (the “LifeStrategy 60% Equity UCITS ETF”)	8 December 2020
Vanguard LifeStrategy 80% Equity UCITS ETF (the “LifeStrategy 80% Equity UCITS ETF”)	8 December 2020
Vanguard ESG Global All Cap UCITS ETF (the “ESG Global All Cap UCITS ETF”)	23 March 2021
Vanguard FTSE 100 UCITS ETF (the “FTSE 100 UCITS ETF”)	22 May 2012
Vanguard FTSE 250 UCITS ETF (the “FTSE 250 UCITS ETF”)	30 September 2014
Vanguard FTSE All-World UCITS ETF (the “FTSE All-World UCITS ETF”)	22 May 2012
Vanguard FTSE All-World High Dividend Yield UCITS ETF (the “FTSE All-World High Dividend Yield UCITS ETF”)	21 May 2013
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF (the “FTSE Developed Asia Pacific ex Japan UCITS ETF”)	21 May 2013
Vanguard FTSE Developed Europe UCITS ETF (the “FTSE Developed Europe UCITS ETF”)	21 May 2013
Vanguard FTSE Developed Europe ex UK UCITS ETF (the “FTSE Developed Europe ex UK UCITS ETF”)	30 September 2014
Vanguard FTSE Developed World UCITS ETF (the “FTSE Developed World UCITS ETF”)	30 September 2014
Vanguard FTSE Emerging Markets UCITS ETF (the “FTSE Emerging Markets UCITS ETF”)	22 May 2012
Vanguard FTSE Japan UCITS ETF (the “FTSE Japan UCITS ETF”)	21 May 2013
Vanguard FTSE North America UCITS ETF (the “FTSE North America UCITS ETF”)	30 September 2014
Vanguard Germany All Cap UCITS ETF (the “Germany All Cap UCITS ETF”)	17 July 2018
Vanguard S&P 500 UCITS ETF (the “S&P 500 UCITS ETF”)	22 May 2012
Vanguard ESG Global Corporate Bond UCITS ETF (the “ESG Global Corporate Bond UCITS ETF”)	20 May 2021
Vanguard EUR Corporate Bond UCITS ETF (the “EUR Corporate Bond UCITS ETF”)	24 February 2016
Vanguard EUR Eurozone Government Bond UCITS ETF (the “EUR Eurozone Government Bond UCITS ETF”)	24 February 2016
Vanguard Global Aggregate Bond UCITS ETF (the “Global Aggregate Bond UCITS ETF”)	18 June 2019
Vanguard U.S. Treasury 0–1 Year Bond UCITS ETF (the “U.S. Treasury 0–1 Year Bond UCITS ETF”)	2 September 2020
Vanguard U.K. Gilt UCITS ETF (the “U.K. Gilt UCITS ETF”)	22 May 2012
Vanguard USD Corporate 1–3 Year Bond UCITS ETF (the “USD Corporate 1–3 Year Bond UCITS ETF”)	22 May 2018
Vanguard USD Corporate Bond UCITS ETF (the “USD Corporate Bond UCITS ETF”)	24 February 2016
Vanguard USD Emerging Markets Government Bond UCITS ETF (the “USD Emerging Markets Government Bond UCITS ETF”)	6 December 2016
Vanguard USD Treasury Bond UCITS ETF (the “USD Treasury Bond UCITS ETF”)	24 February 2016

The following Funds are currently approved by the Central Bank but have either been liquidated or not yet commenced trading:

	Central Bank Approval
Vanguard EUR Corporate 1–3 Year Bond UCITS ETF	18 January 2018
Vanguard Euro STOXX 50 UCITS ETF <sup>1</sup>	17 October 2017
Vanguard GBP Corporate Bond UCITS ETF	22 December 2015
Vanguard Global Liquidity Factor UCITS ETF <sup>1</sup>	11 November 2015
Vanguard Global Minimum Volatility UCITS ETF <sup>1</sup>	11 November 2015
Vanguard Global Momentum Factor UCITS ETF <sup>1</sup>	11 November 2015
Vanguard Global Value Factor UCITS ETF <sup>1</sup>	11 November 2015

<sup>1</sup> The Fund liquidated.

**2. Basis of Presentation.** The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, including Financial Reporting Standard (“FRS”) 102 and 104, Irish statute comprising the Companies Act 2014, as amended, the UCITS Regulations, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “CBI UCITS Regulations”) and the Listing Rules of the Euronext Dublin Exchange. Accounting standards generally accepted in Ireland in preparing financial statements which present a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council (the “FRC”).

The Company has determined that the headings and sub-headings of the financial statements require adaptation from the requirements in the Companies Act 2014 to more appropriately reflect the Company’s business as an investment fund.

A Statement of Changes in Net Assets has been presented in place of a Cash Flow Statement due to the exemption contained in FRS 102, Section 7.1A.

The information required by FRS 102 to be included in a statement of comprehensive income is contained in the Statement of Operations of each Fund and the Company.

These unaudited financial statements have been prepared in accordance with FRS 104 and should be read in conjunction with the audited financial statements for the year ended 30 June 2021.

The financial statements have been prepared on a going concern basis, subject to the historical cost convention, as modified by the revaluation of financial assets and liabilities at fair value through profit or loss ("FVTPL").

**Cross Investments.** The Asset Allocation Funds all invest in other Funds of the Company, which are disclosed in each Fund's Statement of Investments. These cross investments and any related movements in realised or unrealised gains and losses on these investments have been eliminated in the Company Financial Statement (30 June 2021: same).

### 3. Significant Accounting Policies.

**(a) Critical Accounting Estimates and Judgements.** The preparation of these financial statements requires the use of certain accounting estimates and requires the Company to exercise judgement when applying the Funds' accounting policies. The estimates and associated judgements are based on historical experience and various other facts that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements concerning the classification of financial assets and liabilities, the carrying values of financial instruments, as well as the fair value of certain financial instruments in instances where information is not readily apparent from other sources.

**(b) Revenue Recognition.** Dividends, whether cash or stock, are recognised when the securities are quoted ex-dividend. Special dividends are treated as either capital or revenue depending on the facts of each particular case. Income arising from collective investment schemes is recognised when the securities are quoted ex-dividend or when sufficient relevant and reliable information that establishes a right to this income has been obtained. Where income from collective investment schemes is reported in lieu of a distribution, such as when the units are held in an accumulation form, the amount reported is recognised as income. Equalisation returned with the distribution is deducted from the cost of the investment and does not form part of the distributable income.

In the case of debt securities, any difference between acquisition cost and maturity value is recognised as revenue over the life of the security using the effective yield basis of calculating amortisation.

The treatment of returns from financial derivatives instruments is dependent upon the nature of the transaction and considers both motives and circumstances to determine whether returns should be treated as capital or revenue. Where positions are undertaken to protect or enhance capital, the returns are considered capital. Similarly, where positions are undertaken for generating or protecting revenue, the returns are considered revenue.

Revenue is recognised gross of any withholding taxes incurred.

Bank interest is recognised on an accrual basis.

Securities lending revenue is accounted for on an accrual basis.

**(c) Taxation.** Current tax is recognised as the amount of income tax paid or payable in respect of the taxable overseas net profit. Deferred taxation is provided on all timing differences that have originated but not reversed by the reporting date. Deferred tax is measured at the rates expected to apply for the period in which the timing differences will reverse. Deferred taxes are not discounted to reflect the time value of money and are only recognised to the extent they are expected to crystallise.

Withholding taxes on foreign dividends and capital gains have been provided for in accordance with the Funds' understanding of the applicable countries' tax rules and rates. Foreign capital gains tax is accounted for based upon net unrealised gains.

**(d) Financial Assets and Financial Liabilities.** FRS 102 requires a reporting entity to apply either (a) the full requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments Issues; (b) the recognition and measurement provisions of International Accounting Standards ("IAS") 39, Financial Instruments: Recognition and Measurement ("IAS 39"), and only the disclosure requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments; or (c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9, Financial Instruments, and the disclosure requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments. The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of FRS 102.

**Classification and Measurement.** Financial assets and financial liabilities, including financial derivative investments, are classified and measured at FVTPL from the launch date. Obligations for net assets attributable to holders of redeemable shares are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortised cost, which approximates fair value.

**Recognition and Derecognition.** Purchases and sales of financial instruments are recognised on the trade date, being the date on which the Fund commits itself to the purchase or sale. Financial instruments at FVTPL are initially recognised when the Funds become party to the contractual provisions of the instrument. Financial instruments are derecognised when the contractual rights to the cash flows from the instruments expire, or when substantially all the risks and rewards of ownership have been transferred. Realised gains and losses are specifically identified when securities are derecognised.

**Equities.** Equities (including warrants and rights) are valued at the latest available last traded value at period-end. Instruments traded on a recognised market are valued on the basis of valuations provided by a principal market maker or a pricing service. When applicable, unlisted and suspended instruments are based on the Investment Manager's assessment of their net realisable value or the last traded price from broker-dealers for non-exchange-trade purposes.



**Collective Investment Schemes.** Collective investment schemes are valued at their single price if a single price for buying and selling units or shares is quoted and the bid-market price if separate buying and selling prices are quoted on the last business day of the accounting year. Where The Board of Directors (the "Directors") or its appointed Investment Adviser considers that no reliable price exists for a share in a collective investment scheme at a valuation point, the Directors or appointed Investment Adviser may value an investment at a price that in its opinion reflects a fair and reasonable price for that investment.

**Fixed Income.** Fixed income securities traded in recognised markets are valued using the latest bid prices on the securities exchange in which they are principally traded or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities and ratings), both as furnished by independent pricing services.

**Financial Derivative Instruments.** Futures contracts are valued in an active market if quoted prices are readily and regularly available; this represents the amount that would be required to close the position. Forward currency contracts are valued at the closing prices of the forward currency contract rates in the London foreign exchange markets on a daily basis as provided by a reliable bank or dealer.

**(e) Fair Value Measurement.** The Funds classify financial instruments measured at fair value using a three-level hierarchy. Instruments are categorised in their entirety based on the lowest level input that is significant to the fair value measurement. Assessing the significance and observability of a particular input requires significant judgement specific to an asset or liability. Inputs are considered to be observable when they are readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

**Level 1** — Quoted prices in active markets for identical securities.

**Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

**Level 3** — Significant unobservable inputs (including the Fund's own assumptions used to determine the fair value of investments).

**(f) Transaction Costs.** Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment. These costs include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs incurred in the purchase and sale of securities designated at FVTPL are expensed on an accrual basis.

**(g) Foreign Currency.** All transactions in foreign currencies are translated into each Fund's functional currency at the exchange rates prevailing on the date of the transaction. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the prevailing exchange rates. Gains and losses arising on translation are included in total return and are reported on a net basis.

In preparing the aggregate Company financial statements, all transactions have been translated into USD at the prevailing exchange rates in effect.

The functional currency of each Fund is:

Fund	Currency	Fund	Currency
LifeStrategy 20% Equity UCITS ETF	Euro (€)	FTSE Japan UCITS ETF	US dollar (\$)
LifeStrategy 40% Equity UCITS ETF	Euro (€)	FTSE North America UCITS ETF	US dollar (\$)
LifeStrategy 60% Equity UCITS ETF	Euro (€)	Germany All Cap UCITS ETF	Euro (€)
LifeStrategy 80% Equity UCITS ETF	Euro (€)	S&P 500 UCITS ETF	US dollar (\$)
ESG Global All Cap UCITS ETF	US dollar (\$)	ESG Global Corporate Bond UCITS ETF	US dollar (\$)
FTSE 100 UCITS ETF	British pound (£)	EUR Corporate Bond UCITS ETF	Euro (€)
FTSE 250 UCITS ETF	British pound (£)	EUR Eurozone Government Bond UCITS ETF	Euro (€)
FTSE All-World UCITS ETF	US dollar (\$)	Global Aggregate Bond UCITS ETF	US dollar (\$)
FTSE All-World High Dividend Yield UCITS ETF	US dollar (\$)	U.K. Gilt UCITS ETF	British pound (£)
FTSE Developed Asia Pacific ex Japan UCITS ETF	US dollar (\$)	U.S. Treasury 0–1 Year Bond UCITS ETF	US dollar (\$)
FTSE Developed Europe UCITS ETF	Euro (€)	USD Corporate 1–3 Year Bond UCITS ETF	US dollar (\$)
FTSE Developed Europe ex UK UCITS ETF	Euro (€)	USD Corporate Bond UCITS ETF	US dollar (\$)
FTSE Developed World UCITS ETF	US dollar (\$)	USD Emerging Markets Government Bond UCITS ETF	US dollar (\$)
FTSE Emerging Markets UCITS ETF	US dollar (\$)	USD Treasury Bond UCITS ETF	US dollar (\$)

**(h) Cash and Bank Overdrafts.** Cash is composed of demand deposits with financial institutions or bank overdrafts. Bank overdrafts, when applicable, are presented as current liabilities. Cash held or pledged as collateral against financial transactions or financial derivative instruments is not included within Cash and Bank Overdrafts but is segregated and presented separately on the Statement of Assets and Liabilities as Cash Collateral.

In respect to share issuances or redemptions, the Company operates an umbrella cash account. Monies received or proceeds due will be held and transmitted through this account and are included in Cash and Bank Overdrafts.

**Margin.** Upon entering into futures contracts, cash deposits are required (initial margin) in an amount equal to a certain percentage of the contract value. Subsequent payments (variation margin) are made or received by the Funds each day. Margin against these financial derivative instruments is not included within Cash or Bank Overdrafts but is segregated and presented separately as Futures Margin Cash or Futures Margin Cash Due to Broker, as applicable.

**(i) Redeemable Participating Shares.** Redeemable participating shares provide Shareholders with the right to redeem their shares for cash and are classified as financial liabilities.

**(j) Trade Date Reporting.** Investment transactions for financial statement purposes as at 31 December 2021 are accounted for on the trade date. This is different from the basis used for the daily dealing net asset value, which is accounted for using the trade date plus one business day.

**(k) Offsetting.** Financial assets and liabilities are offset and the net amount reported when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously. As at 31 December 2021, there were no financial assets or liabilities offset.

**(l) Equalisation.** Equalisation occurs to reflect the pro rata payment of distributions based on the time period over which shares have been owned by an investor. If shares are purchased when the Funds have accrued income but not yet declared a distribution, the Funds will credit to the equalisation account the portion of the purchase price representing income accrued but directly attributable to those shares. Conversely, if shares are redeemed when the Funds have accrued income but not yet declared a distribution, the Funds will deduct from the equalisation account the portion of the redemption price representing income accrued but directly attributable to those shares. Equalisation is reflected on the Statement of Operations as a finance cost.

#### 4. Risk Management Policies.

**Price Risk.** Price risk is the risk that the value of financial instruments and collective investment schemes will fluctuate because of changes in the market. The Investment Manager considers the asset allocation of the portfolio in order to minimise the risk associated with particular countries or industry sectors while continuing to follow the stated investment objective.

The investment objective for an index fund and index-tracking collective investment schemes is to seek to track as closely as reasonably possible the performance of the benchmark indices. In order to achieve this objective, an index fund and index-tracking collective investment schemes invest primarily in securities held in the relevant benchmark index. An index fund and index-tracking collective investment schemes place limitations on the amount by which a holding may deviate from the proportion in the benchmark to limit the market risk from mismatched positions.

All investments present a risk of loss of capital. The Investment Manager assesses market risk volatility to ensure that the effect of using financial derivative instruments is not significant enough to cause disproportionate losses to overall value. The Investment Manager moderates this risk through careful selection of financial instruments.

**Allocation Risk.** The Asset Allocation Funds pursue an investment strategy whereby the Investment Manager has discretion over the composition of the Funds' portfolio holdings and is not managed with reference to a benchmark index. However, the investment manager manages the Funds through pre-determined asset allocations to equity and fixed income securities using a combination of underlying collective investment schemes. Asset allocation risk occurs when the Asset Allocation Funds are not able to invest the pre-determined allocations. The Investment Manager moderates this risk through careful selection of the underlying collective investment schemes chosen for the pre-determined allocation.

**Currency Risk.** Currency risk is the risk that the value of the Funds' investments will fluctuate as a result of changes in currency exchange rates. Local interest rates and monetary policy, as well as other government fiscal and labour policies, can also adversely impact currency values. The Funds may enter into foreign currency contracts for hedging purposes, which can include the economic hedging of all or a portion of the currency exposure of an investment or group of investments. The Funds may also enter into these contracts for non-hedging purposes, which can include increasing the exposure to a foreign currency, or the shifting of exposure to foreign currency fluctuations from one country to another.

All currency-hedged share classes for the period ended 31 December 2021 are listed in the following table:

Fund	Currency
<b>FTSE Japan UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
USD-Hedged Accumulating	USD
<b>ESG Global Corporate Bond UCITS ETF</b>	
CHF-Hedged Accumulating	CHF
CHF-Hedged Distributing	CHF
EUR-Hedged Accumulating	EUR
EUR-Hedged Distributing	EUR
GBP-Hedged Accumulating	GBP
GBP-Hedged Distributing	GBP
USD-Hedged Accumulating	USD
USD-Hedged Distributing	USD
<b>Global Aggregate Bond UCITS ETF</b>	
CHF-Hedged Accumulating	CHF
EUR-Hedged Accumulating	EUR
EUR-Hedged Distributing	EUR
GBP-Hedged Accumulating	GBP
GBP-Hedged Distributing	GBP
USD-Hedged Accumulating	USD
<b>U.K. Gilt UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
<b>U.S. Treasury 0-1 Year Bond UCITS ETF</b>	
MXN-Hedged Accumulating	MXN
<b>USD Corporate Bond UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
GBP-Hedged Accumulating	GBP

Fund	Currency
<b>USD Treasury Bond UCITS ETF</b>	
EUR-Hedged Accumulating	EUR

All currency-hedged share classes for the year ended 30 June 2021 are listed in the following table:

Fund	Currency
<b>FTSE Japan UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
USD-Hedged Accumulating	USD
<b>ESG Global Corporate Bond UCITS ETF</b>	
CHF-Hedged Accumulating	CHF
CHF-Hedged Distributing	CHF
EUR-Hedged Accumulating	EUR
EUR-Hedged Distributing	EUR
GBP-Hedged Accumulating	GBP
GBP-Hedged Distributing	GBP
USD-Hedged Accumulating	USD
USD-Hedged Distributing	USD
<b>Global Aggregate Bond UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
EUR-Hedged Distributing	EUR
GBP-Hedged Accumulating	GBP
GBP-Hedged Distributing	GBP
USD-Hedged Accumulating	USD
<b>U.K. Gilt UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
<b>U.S. Treasury 0-1 Year Bond UCITS ETF</b>	
MXN-Hedged Accumulating	MXN
<b>USD Corporate Bond UCITS ETF</b>	
EUR-Hedged Accumulating	EUR
GBP-Hedged Accumulating	GBP
<b>USD Treasury Bond UCITS ETF</b>	
EUR-Hedged Accumulating	EUR

Each hedged share class incorporates a currency hedge, which acts as a buffer against the impact of currency fluctuations for investors for whom the base currency is hedge share class-specific currency.

**Interest Rate Risk.** The Funds may invest in fixed income securities either directly or through underlying collective investment schemes. Revenue on fixed income securities may be affected by changes in interest rates relevant to particular securities or as a result of the Investment Manager being unable to secure similar returns on the expiry of contracts or sale of securities. The value of fixed rate securities may be affected by interest rate movements or the expectation of such movements in the future. Interest receivable on bank deposits or payable on bank overdraft positions will also be affected by fluctuations in interest rates.

For Funds with exposure to interest rate risk, the tables below summarise the percentage of each Fund's holdings by maturity:

Fund	31 December 2021						
	Under 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20-25 Years	Over 25 Years
ESG Global Corporate Bond UCITS ETF	1.61%	36.38%	32.79%	6.80%	6.54%	4.69%	11.19%
EUR Corporate Bond UCITS ETF	0.29%	46.05%	38.24%	7.17%	2.69%	0.65%	4.91%
EUR Eurozone Government Bond UCITS ETF	1.93%	34.91%	34.60%	7.91%	8.10%	4.90%	7.65%
Global Aggregate Bond UCITS ETF	2.23%	40.14%	31.49%	5.57%	6.55%	4.98%	9.04%
U.K. Gilt UCITS ETF	0.11%	23.56%	15.97%	8.89%	12.50%	11.87%	27.10%
U.S. Treasury 0-1 Year Bond UCITS ETF	100.00%	—	—	—	—	—	—
USD Corporate 1-3 Year Bond UCITS ETF	3.49%	94.33%	0.56%	—	—	0.45%	1.17%
USD Corporate Bond UCITS ETF	0.89%	33.86%	27.41%	6.34%	7.02%	8.57%	15.91%
USD Emerging Markets Government Bond UCITS ETF	1.05%	32.03%	29.12%	6.74%	4.28%	7.41%	19.37%
USD Treasury Bond UCITS ETF	0.30%	53.33%	24.99%	0.11%	5.95%	5.07%	10.25%

Fund	30 June 2021						
	Under 1 Year	1-5 Years	5-10 Years	10-15 Years	15-20 Years	20-25 Years	Over 25 Years
ESG Global Corporate Bond UCITS ETF	0.70%	36.10%	34.70%	7.00%	5.70%	5.20%	10.60%
EUR Corporate Bond UCITS ETF	0.82%	45.29%	38.21%	7.55%	2.53%	0.81%	4.79%
EUR Eurozone Government Bond UCITS ETF	0.83%	37.30%	31.13%	9.63%	9.11%	3.19%	8.81%
Global Aggregate Bond UCITS ETF	1.35%	42.35%	29.82%	6.37%	6.11%	4.86%	9.14%
U.K. Gilt UCITS ETF	0.36%	25.02%	15.43%	9.54%	9.59%	11.92%	28.14%
U.S. Treasury 0–1 Year Bond UCITS ETF	100.00%	—	—	—	—	—	—
USD Corporate 1–3 Year Bond UCITS ETF	1.79%	96.09%	0.50%	—	—	0.40%	1.22%
USD Corporate Bond UCITS ETF	0.31%	34.16%	28.94%	5.27%	7.15%	8.22%	15.95%
USD Emerging Markets Government Bond UCITS ETF	2.18%	33.02%	29.21%	6.52%	3.92%	6.63%	18.52%
USD Treasury Bond UCITS ETF	0.12%	55.01%	24.61%	0.13%	4.83%	5.41%	9.89%

**Management of Market Risk (Including Price, Foreign Currency and Interest Rate Risks).** The Investment Manager performs daily reviews of portfolio attributes, such as sector diversification, maturity and credit quality, and makes adjustments where necessary to ensure that the risk components closely match those of the respective benchmarks. In addition, the Investment Manager and Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator") perform daily checks of performance against the respective benchmarks. Potential tracking errors are raised and discussed by the Investment Manager and the Administrator for investigation and resolution. Market impact, currency discrepancies and interest rate exposure are investigated as possible causes. Currency positions are reconciled daily and discrepancies are immediately resolved. Procedures are established with the Investment Manager to trade currency as closely as possible to the close of the markets, so as to obtain exchange rates that closely approximate the rates used in the daily valuation.

Market disruptions associated with the COVID-19 pandemic have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect assets of the Funds and thus performance of the Funds.

**Liquidity Risk.** Liquidity risk is the risk that sufficient cash cannot be raised to meet liabilities when due. One of the key liquidity factors influencing the Funds is exposure to cash redemptions of redeemable participating shares. Hence the Funds invest the large majority of their assets in investments that are traded in active markets and can ordinarily be readily disposed. However, liquidity risk will occur if an issuer becomes credit-impaired or if the relevant market becomes illiquid. In such a case, it may not be possible to initiate or liquidate a position at a price deemed by the Investment Manager to be demonstrating fair value. Liquidity risk may be temporary or may last for extended periods. The Funds invest in securities that form part of the benchmark indices. Benchmark indices are constructed from index rules requiring securities to have a specified minimum trading volume, which, although not guaranteeing liquidity, provides indication of the liquid nature of the securities underlying the Funds. The Funds are exposed to withdrawals and contributions that are invested to ensure that exposure to the benchmark indices are maintained in order to meet the investment objective of the Funds.

Shareholders owning greater than 25% of the net assets of a Fund may further expose the Fund to concentration risks that could impact liquidity should one or more of these shareholders submit redemption requests.

	31 December 2021		30 June 2021	
	Total Concentration	Number of Shareholders	Total Concentration	Number of Shareholders
ESG Global All Cap UCITS ETF	—	—	28%	1
ESG Global Corporate Bond UCITS ETF	57%	1	86%	1
Global Aggregate Bond UCITS ETF	56%	1	48%	1

**Management of Liquidity Risk.** In order to meet redemption requests and raise cash from the portfolio, the Investment Manager receives daily reports of share capital activity from the Administrator. The Investment Manager incorporates cash forecasts into the daily management of the portfolio and monitors cash balances daily.

Index futures contracts also support liquidity and may be used to a limited extent, to maintain full exposure to the index, maintain liquidity and minimise transaction costs. The Funds may equitise cash holdings by purchasing or selling futures contracts in response to cash inflows and outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity purposes.

Subject to certain circumstances as detailed in the Prospectus, negative impacts to liquidity or transaction costs caused by significant shareholder redemptions may be mitigated through the Funds' available liquidity measures including, but not limited to, the use of (a) its swing pricing policies, (b) distribution of underlying investments rather than cash, subject to certain conditions, in which case the shareholder may bear the cost of charges incurred in connection with the sale of such underlying investments, (c) limiting the maximum amount of daily redemptions when total redemption requests for the day exceed 10%, or (d) temporary suspension of dealing in shares. Should the Funds require, they also have access to a syndicated line of credit for temporary or emergency purposes (as disclosed in Note 9).

**Credit Risk.** Credit risk is the risk that a counterparty to a transaction or an issuer of a financial instrument will fail to pay interest and principal when due, or that perceptions of the issuer's ability to make such payments will cause the price of an investment to decline. Significant investment in debt securities or use of over-the-counter derivative contracts to a material degree will generally increase credit risk.

Credit risk exposure is also created through interactions with brokers and custodians. However, transactions in listed securities are settled and paid for upon delivery of securities using only approved brokers. The risk of default is therefore considered minimal because securities are delivered only when the broker has made payment and the broker is paid for purchases only once the securities have been received by Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depository").

Credit risk may also arise from assets of the Funds which are substantially all held by the Depositary. Bankruptcy or insolvency of the Depositary may cause certain rights with respect to securities and other positions held to be delayed or limited. As of 31 December 2021, the Depositary has a long-term credit rating of A+ from Fitch (30 June 2021: A+). Additionally, the Depositary ensures there is legal separation of non-cash assets held in custody, that such assets are held on a fiduciary basis, and that appropriate internal control systems are maintained such that records clearly identify the nature and amount of all assets under custody. All securities held in custody by the Depositary are segregated from the Depositary's own assets, whether in a vault, in segregated accounts on the books of sub-custodians, or in an account maintained at a central securities depository. The Depositary maintains segregated accounts per client on its own books as well as on the books of sub-custodians in local markets, where possible.

For Funds invested in debt securities the following is an analysis of the concentration of issuer credit ratings:

Fund	31 December 2021					
	AAA	AA	A	BBB	Less than BBB	Not Rated
ESG Global Corporate Bond UCITS ETF	2.10%	6.85%	40.82%	49.01%	—	1.22%
EUR Corporate Bond UCITS ETF	1.33%	7.44%	39.63%	51.08%	—	0.52%
EUR Eurozone Government Bond UCITS ETF	23.04%	35.16%	17.41%	24.21%	—	0.18%
Global Aggregate Bond UCITS ETF	41.83%	15.26%	21.47%	19.03%	0.01%	2.40%
U.K. Gilt UCITS ETF	—	99.89%	—	—	—	0.11%
U.S. Treasury 0-1 Year Bond UCITS ETF	94.15%	3.90%	—	—	—	1.95%
USD Corporate 1-3 Year Bond UCITS ETF	0.82%	8.16%	46.76%	43.60%	—	0.66%
USD Corporate Bond UCITS ETF	1.33%	7.44%	39.63%	51.08%	—	0.52%
USD Emerging Markets Government Bond UCITS ETF	0.37%	10.68%	22.35%	30.33%	34.67%	1.60%
USD Treasury Bond UCITS ETF	99.70%	—	—	—	—	0.30%

Fund	30 June 2021					
	AAA	AA	A	BBB	Less than BBB	Not Rated
ESG Global Corporate Bond UCITS ETF	2.30%	7.50%	37.60%	52.00%	—	0.60%
EUR Corporate Bond UCITS ETF	0.27%	7.37%	34.78%	56.85%	—	0.73%
EUR Eurozone Government Bond UCITS ETF	22.21%	34.53%	17.53%	25.55%	—	0.18%
Global Aggregate Bond UCITS ETF	40.03%	16.22%	21.75%	20.19%	—	1.81%
U.K. Gilt UCITS ETF	—	99.64%	—	—	—	0.36%
U.S. Treasury 0-1 Year Bond UCITS ETF	97.73%	—	—	—	—	2.27%
USD Corporate 1-3 Year Bond UCITS ETF	0.91%	9.95%	43.34%	45.59%	—	0.21%
USD Corporate Bond UCITS ETF	1.36%	7.80%	38.08%	52.67%	—	0.09%
USD Emerging Markets Government Bond UCITS ETF	1.05%	10.11%	20.62%	31.96%	33.60%	2.66%
USD Treasury Bond UCITS ETF	99.87%	—	—	—	—	0.13%

**Management of Credit Risk.** Credit risk is managed by investment policies which restrict or place limits on acceptable portfolio and net asset concentrations as well as exposure to certain instruments, credit institutions, and counterparties. The Investment Manager performs daily reviews of portfolio attributes, such as sector diversification and credit quality, and makes adjustments where necessary to ensure that the credit risk components closely match those of the respective benchmarks. Credit ratings of debt instruments and counterparties are monitored and evaluated periodically by the Investment Manager; an approved counterparty list is maintained, and trading with approved counterparties is enforced.

**5. Taxation.** Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a "chargeable event." A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares, or appropriation or cancellation of shares of a shareholder by the Company for the purposes of meeting the amount of tax payable on a gain arising on a transfer. Any tax arising on a chargeable event is a liability of the shareholders, albeit it is paid by the Company (although if the Company fails to deduct the correct amount of tax it becomes ultimately a liability of the Company).

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- certain exempted Irish tax resident shareholders who have provided the necessary signed statutory declarations.

Dividends, interest and capital gains received on investments may be subject to withholding or other taxes imposed by the country from which the investment income/gains are received, and such taxes may not be recoverable. Funds subject to foreign withholding taxes on dividends and interest are recognised when such taxes are not recoverable and are included in Foreign Withholding Tax/Reclaim Benefit. Funds may also be subject to tax on the realised and unrealised portion of their capital gains.

The Funds have filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Such tax reclaims received during the year, if any, are included in Foreign Withholding Tax. No other amounts for additional tax reclaims are reflected in the financial statements due to the uncertainty as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims and the potential timing of payment.

Below is an analysis of the tax charge for the period ended 31 December 2021:

	Current Tax			Deferred Tax	Total Tax
	Income Withholding Tax	Reclaims Benefit	Capital Gains Tax	Capital Gains Tax	
ESG Global All Cap UCITS ETF	\$(173,139)	—	\$(9)	\$(7,938)	\$(181,086)
FTSE 100 UCITS ETF	£(638,622)	—	—	—	£(638,622)
FTSE 250 UCITS ETF	£(770,696)	—	—	—	£(770,696)
FTSE All-World UCITS ETF	\$(12,838,793)	—	\$(153,762)	\$1,152,112	\$(11,840,443)
FTSE All-World High Dividend Yield UCITS ETF	\$(3,866,017)	—	\$(82,492)	\$489,945	\$(3,458,564)
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$(859,403)	—	—	—	\$(859,403)
FTSE Developed Europe UCITS ETF	€(619,655)	—	—	—	€(619,655)
FTSE Developed Europe ex UK UCITS ETF	€(420,140)	—	—	—	€(420,140)
FTSE Developed World UCITS ETF	\$(1,489,029)	—	—	—	\$(1,489,029)
FTSE Emerging Markets UCITS ETF	\$(4,800,166)	—	\$(350,523)	\$2,710,135	\$(2,440,554)
FTSE Japan UCITS ETF	\$(3,356,965)	—	—	—	\$(3,356,965)
FTSE North America UCITS ETF	\$(2,398,789)	—	—	—	\$(2,398,789)
Germany All Cap UCITS ETF	€(19,084)	—	—	—	€(19,084)
S&P 500 UCITS ETF	\$(36,149,104)	—	—	—	\$(36,149,104)
ESG Global Corporate Bond UCITS ETF	\$(967)	—	—	—	\$(967)
EUR Corporate Bond UCITS ETF	€(9,799)	—	—	—	€(9,799)
Global Aggregate Bond UCITS ETF	\$(48,612)	—	\$36	—	\$(48,576)
USD Corporate 1–3 Year Bond UCITS ETF	\$(14,680)	—	—	—	\$(14,680)
USD Corporate Bond UCITS ETF	\$(3,883)	—	—	—	\$(3,883)
USD Emerging Markets Government Bond UCITS ETF	—	\$12,894	—	—	\$12,894

Below is an analysis of the tax charge for the period ended 31 December 2020:

	Current Tax			Deferred Tax	Total Tax
	Income Withholding Tax	Reclaims Benefit	Capital Gains Tax	Capital Gains Tax	
Euro STOXX 50 UCITS ETF	€(6,639)	—	—	—	€(6,639)
FTSE 100 UCITS ETF	£(402,121)	—	—	—	£(402,121)
FTSE 250 UCITS ETF	£(360,378)	—	—	—	£(360,378)
FTSE All-World UCITS ETF	\$(7,791,279)	—	—	—	\$(7,791,279)
FTSE All-World High Dividend Yield UCITS ETF	\$(2,857,625)	—	—	—	\$(2,857,625)
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$(704,629)	—	—	—	\$(704,629)
FTSE Developed Europe UCITS ETF	€(758,997)	—	—	—	€(758,997)
FTSE Developed Europe ex UK UCITS ETF	€(561,964)	—	—	—	€(561,964)
FTSE Developed World UCITS ETF	\$(835,593)	—	—	—	\$(835,593)
FTSE Emerging Markets UCITS ETF	\$(3,417,981)	—	—	—	\$(3,417,981)
FTSE Japan UCITS ETF	\$(2,859,853)	—	—	—	\$(2,859,853)
FTSE North America UCITS ETF	\$(1,581,167)	—	—	—	\$(1,581,167)
Germany All Cap UCITS ETF	€(27,428)	—	—	—	€(27,428)
Global Liquidity Factor UCITS ETF	\$(19,475)	—	—	—	\$(19,475)
Global Minimum Volatility UCITS ETF	\$(87,105)	—	—	—	\$(87,105)
Global Momentum Factor UCITS ETF	\$(33,046)	—	—	—	\$(33,046)
Global Value Factor UCITS ETF	\$(492,833)	—	—	—	\$(492,833)
S&P 500 UCITS ETF	\$(33,182,465)	—	—	—	\$(33,182,465)
EUR Corporate Bond UCITS ETF	€(6,744)	—	—	—	€(6,744)
Global Aggregate Bond UCITS ETF	\$(73,654)	—	—	—	\$(73,654)
USD Corporate 1–3 Year Bond UCITS ETF	\$(11,273)	—	—	—	\$(11,273)
USD Corporate Bond UCITS ETF	\$(7,523)	—	—	—	\$(7,523)
USD Emerging Markets Government Bond UCITS ETF	\$(8,837)	—	—	—	\$(8,837)

**6. Distribution Policy.** The Directors intend to distribute all, or substantially all, of the net income (interest and dividends, less expenses) to distributing share class holders. Should expenses exceed revenue, no distribution is made. Dividend distributions are payable to shareholders of record on the date on which the dividend is declared. Dividends on Asset Allocation funds, if any, are paid semi-annually. Dividends on other equity funds are paid on a quarterly basis and dividends on fixed income funds are paid on a monthly basis, unless otherwise detailed. The Directors do not intend to declare dividends on accumulating shares.

The following table presents the payment frequency with respect to distributing share classes. If a dividend has not been declared, income and gains of such Fund will be reflected in the net asset value per share.

Fund	Dividend	Fund	Dividend
LifeStrategy 20% Equity UCITS ETF	Semi-annually	FTSE Japan UCITS ETF	Quarterly
LifeStrategy 40% Equity UCITS ETF	Semi-annually	FTSE North America UCITS ETF	Quarterly
LifeStrategy 60% Equity UCITS ETF	Semi-annually	Germany All Cap UCITS ETF	Quarterly
LifeStrategy 80% Equity UCITS ETF	Semi-annually	S&P 500 UCITS ETF	Quarterly
ESG Global All Cap UCITS ETF	Quarterly	ESG Global Corporate Bond UCITS ETF	Monthly
FTSE 100 UCITS ETF	Quarterly	EUR Corporate Bond UCITS ETF	Monthly
FTSE 250 UCITS ETF	Quarterly	EUR Eurozone Government Bond UCITS ETF	Monthly
FTSE All-World UCITS ETF	Quarterly	Global Aggregate Bond UCITS ETF	Monthly
FTSE All-World High Dividend Yield UCITS ETF	Quarterly	U.K. Gilt UCITS ETF	Monthly
FTSE Developed Asia Pacific ex Japan UCITS ETF	Quarterly	USD Corporate 1–3 Year Bond UCITS ETF	Monthly
FTSE Developed Europe UCITS ETF	Quarterly	USD Corporate Bond UCITS ETF	Monthly
FTSE Developed Europe ex UK UCITS ETF	Quarterly	USD Emerging Markets Government Bond UCITS ETF	Monthly
FTSE Developed World UCITS ETF	Quarterly	USD Treasury Bond UCITS ETF	Monthly
FTSE Emerging Markets UCITS ETF	Quarterly	U.S. Treasury 0–1 Year Bond UCITS ETF	Not declared

Dividends declared during the period ended 31 December 2021 were as follows:

	Ex-Dividend Date
	16 December 2021
<b>LifeStrategy 20% Equity UCITS ETF</b>	
EUR Distributing Dividend per Share	€0.1760
<b>LifeStrategy 40% Equity UCITS ETF</b>	
EUR Distributing Dividend per Share	€0.1938
<b>LifeStrategy 60% Equity UCITS ETF</b>	
EUR Distributing Dividend per Share	€0.2025
<b>LifeStrategy 80% Equity UCITS ETF</b>	
EUR Distributing Dividend per Share	€0.2121
	Ex-Dividend Date
	16 September 2021
<b>Germany All Cap UCITS ETF</b>	
EUR Distributing Dividend per Share	€0.0404

	Ex-Dividend Date	
	16 September 2021	16 December 2021
<b>ESG Global All Cap UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.0152	\$0.0176
<b>FTSE 100 UCITS ETF</b>		
GBP Distributing Dividend per Share	£0.4635	£0.1597
<b>FTSE 250 UCITS ETF</b>		
GBP Distributing Dividend per Share	£0.3231	£0.1902
<b>FTSE All-World UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.4520	\$0.4622
<b>FTSE All-World High Dividend Yield UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.5116	\$0.5074
<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.3063	\$0.2640
<b>FTSE Developed Europe UCITS ETF</b>		
EUR Distributing Dividend per Share	€0.1953	€0.2072
<b>FTSE Developed Europe ex UK UCITS ETF</b>		
EUR Distributing Dividend per Share	€0.0938	€0.2127
<b>FTSE Developed World UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.3082	\$0.3524
<b>FTSE Emerging Markets UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.6341	\$0.3827
<b>FTSE Japan UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.0417	\$0.2455
<b>FTSE North America UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.3261	\$0.3101
<b>S&amp;P 500 UCITS ETF</b>		
USD Distributing Dividend per Share	\$0.2555	\$0.2381

	Ex-Dividend Date					
	15 July 2021	19 August 2021	16 September 2021	14 October 2021	18 November 2021	16 December 2021
<b>ESG Global Corporate Bond UCITS ETF</b>						
CHF-Hedged Distributing Dividend per Share	CHF0.0055	CHF0.0058	CHF0.0048	CHF0.0053	CHF0.0058	CHF0.0062
EUR-Hedged Distributing Dividend per Share	€0.0055	€0.0059	€0.0048	€0.0053	€0.0059	€0.0063
GBP-Hedged Distributing Dividend per Share	£0.0056	£0.0058	£0.0048	£0.0053	£0.0060	£0.0063
USD-Hedged Distributing Dividend per Share	\$0.0053	\$0.0059	\$0.0048	\$0.0052	\$0.0060	\$0.0061
<b>EUR Corporate Bond UCITS ETF</b>						
EUR Distributing Dividend per Share	€0.0258	€0.0309	€0.0242	€0.0240	€0.0305	€0.0339
<b>EUR Eurozone Government Bond UCITS ETF</b>						
EUR Distributing Dividend per Share	€0.0018	€0.0020	€0.0012	€0.0011	€0.0014	€0.0010
<b>Global Aggregate Bond UCITS ETF</b>						
EUR-Hedged Distributing Dividend per Share	€0.0189	€0.0206	€0.0174	€0.0179	€0.0221	€0.0200
GBP-Hedged Distributing Dividend per Share	£0.0193	£0.0206	£0.0181	£0.0182	£0.0223	£0.0205
<b>U.K. Gilt UCITS ETF</b>						
GBP Distributing Dividend per Share	£0.0204	£0.0251	£0.0200	£0.0198	£0.0251	£0.0203
<b>USD Corporate 1-3 Year Bond UCITS ETF</b>						
USD Distributing Dividend per Share	\$0.0511	\$0.0344	\$0.0303	\$0.0369	\$0.0387	\$0.0376
<b>USD Corporate Bond UCITS ETF</b>						
USD Distributing Dividend per Share	\$0.1203	\$0.1282	\$0.1099	\$0.1143	\$0.1271	\$0.1231
<b>USD Emerging Markets Government Bond UCITS ETF</b>						
USD Distributing Dividend per Share	\$0.1598	\$0.1856	\$0.1514	\$0.1636	\$0.1834	\$0.1601
<b>USD Treasury Bond UCITS ETF</b>						
USD Distributing Dividend per Share	\$0.0245	\$0.0305	\$0.0232	\$0.0232	\$0.0287	\$0.0242



Dividends declared during the year ended 30 June 2021 were as follows:

	Ex-Dividend Date
	17 June 2021
<b>LifeStrategy 20% Equity UCITS ETF<sup>1</sup></b>	
EUR Distributing Dividend per Share	€0.2431
<b>LifeStrategy 40% Equity UCITS ETF<sup>1</sup></b>	
EUR Distributing Dividend per Share	€0.2755
<b>LifeStrategy 60% Equity UCITS ETF<sup>1</sup></b>	
EUR Distributing Dividend per Share	€0.3125
<b>LifeStrategy 80% Equity UCITS ETF<sup>1</sup></b>	
EUR Distributing Dividend per Share	€0.3519
<b>ESG Global All Cap UCITS ETF<sup>1</sup></b>	
USD Distributing Dividend per Share	\$0.0200
<b>ESG Global Corporate Bond UCITS ETF<sup>1</sup></b>	
CHF-Hedged Distributing Dividend per Share	CHF0.0023
EUR-Hedged Distributing Dividend per Share	€0.0023
GBP-Hedged Distributing Dividend per Share	£0.0023
USD-Hedged Distributing Dividend per Share	\$0.0023

<sup>1</sup> The Fund launched during the year. See Note 1 for Commenced Operations.

	Ex-Dividend Date			
	24 September 2020	17 December 2020	18 March 2021	17 June 2021
<b>FTSE 100 UCITS ETF</b>				
GBP Distributing Dividend per Share	£0.2477	£0.1361	£0.3297	£0.3046
<b>FTSE 250 UCITS ETF</b>				
GBP Distributing Dividend per Share	£0.1894	£0.1190	£0.1194	£0.2951
<b>FTSE All-World UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.4546	\$0.3128	\$0.3380	\$0.5812
<b>FTSE All-World High Dividend Yield UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.4860	\$0.3377	\$0.3801	\$0.6135
<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.1534	\$0.0926	\$0.2978	\$0.1753
<b>FTSE Developed Europe UCITS ETF</b>				
EUR Distributing Dividend per Share	€0.1957	€0.1063	€0.1603	€0.4378
<b>FTSE Developed Europe ex UK UCITS ETF</b>				
EUR Distributing Dividend per Share	€0.1692	€0.0954	€0.1003	€0.4783
<b>FTSE Developed World UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.3059	\$0.2584	\$0.2848	\$0.4502
<b>FTSE Emerging Markets UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.6494	\$0.1336	\$0.1130	\$0.4018
<b>FTSE Japan UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.0256	\$0.2255	\$0.0397	\$0.2777
<b>FTSE North America UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.3201	\$0.2945	\$0.2893	\$0.2917
<b>Germany All Cap UCITS ETF<sup>1</sup></b>				
EUR Distributing Dividend per Share	€0.2248	€0.1789	€0.0521	€0.4331
<b>S&amp;P 500 UCITS ETF</b>				
USD Distributing Dividend per Share	\$0.2508	\$0.2142	\$0.2400	\$0.2265

<sup>1</sup> The DAX UCITS ETF changed its name to Vanguard Germany All Cap UCITS ETF on 18 September 2020.

	Ex-Dividend Date											
	23 Jul. 2020	20 Aug. 2020	24 Sep. 2020	22 Oct. 2020	19 Nov. 2020	17 Dec. 2020	21 Jan. 2021	18 Feb. 2021	18 Mar. 2021	15 Apr. 2021	20 May 2021	17 Jun. 2021
<b>EUR Corporate Bond UCITS ETF</b>												
EUR Distributing Dividend per Share	€0.0406	€0.0291	€0.0348	€0.0285	€0.0272	€0.0268	€0.0321	€0.0245	€0.0249	€0.0242	€0.0305	€0.0229
<b>EUR Eurozone Government Bond UCITS ETF</b>												
EUR Distributing Dividend per Share	€0.0054	€0.0026	€0.0036	€0.0030	€0.0026	€0.0024	€0.0027	€0.0018	€0.0019	€0.0019	€0.0019	€0.0017
<b>Global Aggregate Bond UCITS ETF</b>												
EUR-Hedged Distributing Dividend per Share	€0.0355	€0.0221	€0.0260	€0.0215	€0.0183	€0.0179	€0.0185	€0.0148	€0.0171	€0.0147	€0.0194	€0.0164
GBP-Hedged Distributing Dividend per Share	£0.0354	£0.0230	£0.0271	£0.0219	£0.0184	£0.0180	£0.0191	£0.0145	£0.0168	£0.0144	£0.0205	£0.0163
<b>U.K. Gilt UCITS ETF</b>												
GBP Distributing Dividend per Share	£0.0331	£0.0216	£0.0267	£0.0210	£0.0211	£0.0211	£0.0258	£0.0210	£0.0208	£0.0203	£0.0254	£0.0207
<b>USD Corporate 1-3Year Bond UCITS ETF</b>												
USD Distributing Dividend per Share	\$0.1126	\$0.0671	\$0.0743	\$0.0631	\$0.0534	\$0.0565	\$0.0647	\$0.0476	\$0.0757	\$0.0326	\$0.0551	\$0.0363
<b>USD Corporate Bond UCITS ETF</b>												
USD Distributing Dividend per Share	\$0.1851	\$0.1140	\$0.1469	\$0.1279	\$0.1094	\$0.1202	\$0.1413	\$0.1103	\$0.1381	\$0.1032	\$0.1458	\$0.1098
<b>USD Emerging Markets Government Bond UCITS ETF</b>												
USD Distributing Dividend per Share	\$0.2436	\$0.1552	\$0.1938	\$0.1671	\$0.1564	\$0.1655	\$0.1935	\$0.1512	\$0.1738	\$0.1405	\$0.1962	\$0.1013
<b>USD Treasury Bond UCITS ETF</b>												
USD Distributing Dividend per Share	\$0.0396	\$0.0254	\$0.0307	\$0.0237	\$0.0234	\$0.0218	\$0.0280	\$0.0237	\$0.0241	\$0.0249	\$0.0311	\$0.0249

**7. Net Asset Value Per Share.** The net asset value per share of each share class is calculated by dividing the total net assets of each share class by the number of shares in issue.

**8. Share Capital.** The Company has variable share capital consisting of 5,000,000,000,002 authorised shares divided into two Subscriber Shares (US\$1.00 par value) and 5,000,000,000,000 (five trillion) redeemable participating shares (no par value).

The Directors may issue shares of any class and create new classes of shares on such terms as the Directors may from time to time determine in relation to any Fund and in accordance with the requirements of the Central Bank. Shares may be divided into different classes to accommodate different subscription, redemption or fee arrangements, dividend provisions, or charges.

**Subscriber Shares.** There are two Subscriber Shares in issue, which are held by nominees for the Investment Manager. Subscriber Shares do not entitle the holders thereof to any dividend and on a winding-up entitle the holder to receive the amount paid up thereon but not otherwise to participate in the assets of the Company. The Subscriber Shares do not form part of the Shareholders' funds and are not included in the net asset value of the Company.

Members who are individuals may attend and vote at general meetings in person or by proxy. Members who are corporations may attend and vote at general meetings by appointing a representative or proxy. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, at any general meeting on a show of hands every Shareholder who (being an individual) is present in person or (being a corporation) is present by duly authorised representative shall have one vote. On a poll every such holder presents as aforesaid or by proxy shall have one vote for every share held.

Movement in shares for the period ended 31 December 2021:

**LifeStrategy 20% Equity UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	752,023	699,380	(97,967)	1,353,436
EUR Distributing	127,977	148,067	(9,469)	266,575
	<b>880,000</b>	<b>847,447</b>	<b>(107,436)</b>	<b>1,620,011</b>

**LifeStrategy 40% Equity UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	782,600	1,209,480	(4,978)	1,987,102
EUR Distributing	217,458	245,033	(29,793)	432,698
	<b>1,000,058</b>	<b>1,454,513</b>	<b>(34,771)</b>	<b>2,419,800</b>

**LifeStrategy 60% Equity UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	1,567,228	2,605,931	(18,775)	4,154,384
EUR Distributing	322,777	319,084	(6,000)	635,861
	<b>1,890,005</b>	<b>2,925,015</b>	<b>(24,775)</b>	<b>4,790,245</b>

**LifeStrategy 80% Equity UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	1,750,039	2,333,469	(31,399)	4,052,109
EUR Distributing	269,962	241,848	(3,512)	508,298
	<b>2,020,001</b>	<b>2,575,317</b>	<b>(34,911)</b>	<b>4,560,407</b>

**ESG Global All Cap UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	12,522,438	15,055,647	(5,925,000)	21,653,085
USD Distributing	8,877,563	10,443,794	(3,972,238)	15,349,119
	<b>21,400,001</b>	<b>25,499,441</b>	<b>(9,897,238)</b>	<b>37,002,204</b>

**FTSE 100 UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
GBP Accumulating	12,936,453	1,912,238	(570,140)	14,278,551
GBP Distributing	114,253,362	1,230,338	(1,971,971)	113,511,729
	<b>127,189,815</b>	<b>3,142,576</b>	<b>(2,542,111)</b>	<b>127,790,280</b>

**FTSE 250 UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
GBP Accumulating	20,738,447	1,120,585	(8,802,833)	13,056,199
GBP Distributing	80,644,276	771,806	(16,015,852)	65,400,230
	<b>101,382,723</b>	<b>1,892,391</b>	<b>(24,818,685)</b>	<b>78,456,429</b>

**FTSE All-World UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	26,480,926	14,704,659	(4,082,450)	37,103,135
USD Distributing	71,606,155	13,112,017	(9,366,778)	75,351,394
	<b>98,087,081</b>	<b>27,816,676</b>	<b>(13,449,228)</b>	<b>112,454,529</b>

**FTSE All-World High Dividend Yield UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	1,193,000	632,866	(118,658)	1,707,208
USD Distributing	29,262,488	4,203,620	(1,120,278)	32,345,830
	<b>30,455,488</b>	<b>4,836,486</b>	<b>(1,238,936)</b>	<b>34,053,038</b>

**FTSE Developed Asia Pacific ex Japan UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	3,117,936	694,299	(443,507)	3,368,728
USD Distributing	30,632,252	2,889,530	(1,460,698)	32,061,084
	<b>33,750,188</b>	<b>3,583,829</b>	<b>(1,904,205)</b>	<b>35,429,812</b>

**FTSE Developed Europe UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	12,562,599	2,296,383	(5,177,300)	9,681,682
EUR Distributing	62,520,444	4,344,375	(5,696,106)	61,168,713
	<b>75,083,043</b>	<b>6,640,758</b>	<b>(10,873,406)</b>	<b>70,850,395</b>

**FTSE Developed Europe ex UK UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	4,021,565	3,491,044	(795,000)	6,717,609
EUR Distributing	41,789,471	2,880,289	(1,482,290)	43,187,470
	<b>45,811,036</b>	<b>6,371,333</b>	<b>(2,277,290)</b>	<b>49,905,079</b>

**FTSE Developed World UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	2,138,091	2,434,955	(192,820)	4,380,226
USD Distributing	13,406,731	3,277,752	(1,097,800)	15,586,683
	<b>15,544,822</b>	<b>5,712,707</b>	<b>(1,290,620)</b>	<b>19,966,909</b>

**FTSE Emerging Markets UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	1,926,330	935,851	(38,577)	2,823,604
USD Distributing	36,575,870	1,363,215	(876,882)	37,062,203
	<b>38,502,200</b>	<b>2,299,066</b>	<b>(915,459)</b>	<b>39,885,807</b>

**FTSE Japan UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR-Hedged Accumulating	488,601	620,822	(37,000)	1,072,423
USD Accumulating	4,024,101	759,308	(238,794)	4,544,615
USD Distributing	56,727,547	3,967,214	(6,341,518)	54,353,243
USD-Hedged Accumulating	121,300	23,984	(99,200)	46,084
	<b>61,361,549</b>	<b>5,371,328</b>	<b>(6,716,512)</b>	<b>60,016,365</b>

**FTSE North America UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	3,704,940	1,757,055	(723,450)	4,738,545
USD Distributing	15,063,569	2,209,863	(630,382)	16,643,050
	<b>18,768,509</b>	<b>3,966,918</b>	<b>(1,353,832)</b>	<b>21,381,595</b>

**Germany All Cap UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Distributing	3,421,870	1,015,000	–	4,436,870
	<b>3,421,870</b>	<b>1,015,000</b>	<b>–</b>	<b>4,436,870</b>

**S&P 500 UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	40,819,945	17,965,746	(2,330,938)	56,454,753
USD Distributing	372,016,379	31,191,244	(26,332,317)	376,875,306
	<b>412,836,324</b>	<b>49,156,990</b>	<b>(28,663,255)</b>	<b>433,330,059</b>

**ESG Global Corporate Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
CHF-Hedged Accumulating	329,667	555,686	(120,349)	765,004
CHF-Hedged Distributing	220,000	–	–	220,000
EUR-Hedged Accumulating	270,407	524,744	(72,620)	722,531
EUR-Hedged Distributing	323,282	2,221,637	(74,000)	2,470,919
GBP-Hedged Accumulating	290,000	100,000	(29,755)	360,245
GBP-Hedged Distributing	313,906	533,949	(85,000)	762,855
USD-Hedged Accumulating	3,260,000	410,094	(22,000)	3,648,094
USD-Hedged Distributing	3,312,000	22,762	(28,000)	3,306,762
	<b>8,319,262</b>	<b>4,368,872</b>	<b>(431,724)</b>	<b>12,256,410</b>

**EUR Corporate Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	3,392,404	1,653,720	(1,470,707)	3,575,417
EUR Distributing	9,660,188	2,850,451	(1,144,239)	11,366,400
	<b>13,052,592</b>	<b>4,504,171</b>	<b>(2,614,946)</b>	<b>14,941,817</b>

**EUR Eurozone Government Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	21,191,548	7,190,982	(6,206,056)	22,176,474
EUR Distributing	18,321,133	5,518,254	(2,726,720)	21,112,667
	<b>39,512,681</b>	<b>12,709,236</b>	<b>(8,932,776)</b>	<b>43,289,141</b>

**Global Aggregate Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
CHF-Hedged Accumulating	–	118,904	(19,000)	99,904
EUR-Hedged Accumulating	6,509,285	2,957,607	(690,793)	8,776,099
EUR-Hedged Distributing	3,797,790	577,828	(463,661)	3,911,957
GBP-Hedged Accumulating	48,948,475	8,455,806	(468,289)	56,935,992
GBP-Hedged Distributing	2,589,536	398,075	(873,435)	2,114,176
USD-Hedged Accumulating	27,264,353	2,939,923	(7734,142)	22,470,134
	<b>89,109,439</b>	<b>15,448,143</b>	<b>(10,249,320)</b>	<b>94,308,262</b>

**U.K. Gilt UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR-Hedged Accumulating	91,300	346,609	(226,467)	211,442
GBP Accumulating	370,846	1,136,971	(416,559)	1,091,258
GBP Distributing	6,399,046	1,561,157	(1,985,424)	5,974,779
	<b>6,861,192</b>	<b>3,044,737</b>	<b>(2,628,450)</b>	<b>7,277,479</b>

**U.S. Treasury 0-1 Year Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
MXN-Hedged Accumulating	609,859	1,098,673	(40,000)	1,668,532
USD Accumulating	2,370,118	1,079,111	(533,773)	2,915,456
	<b>2,979,977</b>	<b>2,177,784</b>	<b>(573,773)</b>	<b>4,583,988</b>

**USD Corporate 1-3 Year Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	13,458,295	3,492,191	(1,448,990)	15,501,496
USD Distributing	4,857,344	1,589,154	(1,464,107)	4,982,391
	<b>18,315,639</b>	<b>5,081,345</b>	<b>(2,913,097)</b>	<b>20,483,887</b>

**USD Corporate Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR-Hedged Accumulating	896,670	1,828,911	(460,935)	2,264,646
GBP-Hedged Accumulating	1,557,476	974,327	(22,000)	2,509,803
USD Accumulating	4,041,987	1,878,852	(1,616,748)	4,304,091
USD Distributing	6,305,390	3,868,866	(5,020,124)	5,154,132
	<b>12,801,523</b>	<b>8,550,956</b>	<b>(7,119,807)</b>	<b>14,232,672</b>

**USD Emerging Markets Government Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	4,037,020	835,616	(790,866)	4,081,770
USD Distributing	8,978,953	2,451,339	(2,311,750)	9,118,542
	<b>13,015,973</b>	<b>3,286,955</b>	<b>(3,102,616)</b>	<b>13,200,312</b>

**USD Treasury Bond UCITS ETF**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR-Hedged Accumulating	2,544,219	3,235,238	(363,000)	5,416,457
USD Accumulating	7,407,761	1,612,744	(555,690)	8,464,815
USD Distributing	11,910,213	7,027,192	(5,372,339)	13,565,066
	<b>21,862,193</b>	<b>11,875,174</b>	<b>(6,291,029)</b>	<b>27,446,338</b>

Movement in shares for the year ended 30 June 2021:

**LifeStrategy 20% Equity UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	–	767,000	(14,977)	752,023
EUR Distributing	–	154,977	(27,000)	127,977
	–	<b>921,977</b>	<b>(41,977)</b>	<b>880,000</b>

<sup>1</sup> The Fund launched during the year. See Note 1 for Commenced Operations.

**LifeStrategy 40% Equity UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	–	828,000	(45,400)	782,600
EUR Distributing	–	295,458	(78,000)	217,458
	–	<b>1,123,458</b>	<b>(123,400)</b>	<b>1,000,058</b>

<sup>1</sup> The Fund launched during the year. See Note 1 for Commenced Operations.

**LifeStrategy 60% Equity UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	–	1,608,400	(41,172)	1,567,228
EUR Distributing	–	381,177	(58,400)	322,777
	–	<b>1,989,577</b>	<b>(99,572)</b>	<b>1,890,005</b>

<sup>1</sup> The Fund launched during the year. See Note 1 for Commenced Operations.

**LifeStrategy 80% Equity UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Accumulating	–	1,832,465	(82,426)	1,750,039
EUR Distributing	–	362,426	(92,464)	269,962
	–	<b>2,194,891</b>	<b>(174,890)</b>	<b>2,020,001</b>

<sup>1</sup> The Fund launched during the year. See Note 1 for Commenced Operations.

**ESG Global All Cap UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	–	13,597,440	(1,075,002)	12,522,438
USD Distributing	–	9,975,563	(1,098,000)	8,877,563
	–	<b>23,573,003</b>	<b>(2,173,002)</b>	<b>21,400,001</b>

1 The Fund launched during the year. See Note 1 for Commenced Operations.

**Euro STOXX 50 UCITS ETF<sup>2</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
EUR Distributing	1,926,043	–	(1,926,043)	–
	<b>1,926,043</b>	–	<b>(1,926,043)</b>	–

2 The Fund liquidated during the year. See Note 1 for Liquidation.

**FTSE 100 UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
GBP Accumulating	2,005,460	12,904,833	(1,973,840)	12,936,453
GBP Distributing	111,404,658	14,079,783	(11,231,079)	114,253,362
	<b>113,410,118</b>	<b>26,984,616</b>	<b>(13,204,919)</b>	<b>127,189,815</b>

**FTSE 250 UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
GBP Accumulating	4,197,035	36,719,240	(20,177,828)	20,738,447
GBP Distributing	50,924,980	5,907,687	(28,188,391)	80,644,276
	<b>55,122,015</b>	<b>94,626,927</b>	<b>(48,366,219)</b>	<b>101,382,723</b>

**FTSE All-World UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	12,223,958	18,817,871	(4,560,903)	26,480,926
USD Distributing	53,351,107	33,261,503	(15,006,455)	71,606,155
	<b>65,575,065</b>	<b>52,079,374</b>	<b>(19,567,358)</b>	<b>98,087,081</b>

**FTSE All-World High Dividend Yield UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	126,749	1,532,984	(466,733)	1,193,000
USD Distributing	45,230,877	8,552,900	(24,521,289)	29,262,488
	<b>45,357,626</b>	<b>10,085,884</b>	<b>(24,988,022)</b>	<b>30,455,488</b>

**FTSE Developed Asia Pacific ex Japan UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	622,089	3,364,001	(868,154)	3,117,936
USD Distributing	24,851,407	8,837,251	(3,056,406)	30,632,252
	<b>25,473,496</b>	<b>12,201,252</b>	<b>(3,924,560)</b>	<b>33,750,188</b>

**FTSE Developed Europe UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR Accumulating	1,529,113	11,862,271	(828,785)	12,562,599
EUR Distributing	70,210,066	3,613,516	(11,303,138)	62,520,444
	<b>71,739,179</b>	<b>15,475,787</b>	<b>(12,131,923)</b>	<b>75,083,043</b>

**FTSE Developed Europe ex UK UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR Accumulating	1,881,314	2,497,801	(357,550)	4,021,565
EUR Distributing	41,259,134	9,997,609	(9,467,272)	41,789,471
	<b>43,140,448</b>	<b>12,495,410</b>	<b>(9,824,822)</b>	<b>45,811,036</b>

**FTSE Developed World UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	414,649	2,014,442	(291,000)	2,138,091
USD Distributing	8,372,829	6,395,140	(1,361,238)	13,406,731
	<b>8,787,478</b>	<b>8,409,582</b>	<b>(1,652,238)</b>	<b>15,544,822</b>

**FTSE Emerging Markets UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	408,164	1,552,491	(34,325)	1,926,330
USD Distributing	34,984,686	2,981,778	(1,390,594)	36,575,870
	<b>35,392,850</b>	<b>4,534,269</b>	<b>(1,424,919)</b>	<b>38,502,200</b>

**FTSE Japan UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR-Hedged Accumulating	40,000	774,601	(326,000)	488,601
USD Accumulating	993,601	3,442,930	(412,430)	4,024,101
USD Distributing	56,938,663	20,810,847	(21,021,963)	56,727,547
USD-Hedged Accumulating	40,000	227,300	(146,000)	121,300
	<b>58,012,264</b>	<b>25,255,678</b>	<b>(21,906,393)</b>	<b>61,361,549</b>

**FTSE North America UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	2,255,755	2,817,556	(1,368,371)	3,704,940
USD Distributing	9,483,244	7,467,083	(1,886,758)	15,063,569
	<b>11,738,999</b>	<b>10,284,639</b>	<b>(3,255,129)</b>	<b>18,768,509</b>

**Germany All Cap UCITS ETF<sup>3</sup>**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR Distributing	1,672,000	1,799,870	(50,000)	3,421,870
	<b>1,672,000</b>	<b>1,799,870</b>	<b>(50,000)</b>	<b>3,421,870</b>

3 The DAX UCITS ETF changed its name to Vanguard Germany All Cap UCITS ETF on 18 September 2020.

**Global Liquidity Factor UCITS ETF<sup>2</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	462,000	–	(462,000)	–
	<b>462,000</b>	<b>–</b>	<b>(462,000)</b>	<b>–</b>

2 The Fund liquidated during the year. See Note 1 for Liquidation.

**Global Minimum Volatility UCITS ETF<sup>2</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD-Hedged Accumulating	1,741,800	–	(1,741,800)	–
	<b>1,741,800</b>	<b>–</b>	<b>(1,741,800)</b>	<b>–</b>

2 The Fund liquidated during the year. See Note 1 for Liquidation.

**Global Momentum Factor UCITS ETF<sup>2</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	2,052,000	250,000	(2,302,000)	–
	<b>2,052,000</b>	<b>250,000</b>	<b>(2,302,000)</b>	<b>–</b>

2 The Fund liquidated during the year. See Note 1 for Liquidation.

**Global Value Factor UCITS ETF<sup>2</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
USD Accumulating	8,284,000	1,321,000	(9,605,000)	–
	<b>8,284,000</b>	<b>1,321,000</b>	<b>(9,605,000)</b>	<b>–</b>

2 The Fund liquidated during the year. See Note 1 for Liquidation.

**S&P 500 UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	6,208,976	39,933,211	(5,322,242)	40,819,945
USD Distributing	411,972,449	51,620,090	(91,576,160)	372,016,379
	<b>418,181,425</b>	<b>91,553,301</b>	<b>(96,898,402)</b>	<b>412,836,324</b>

**ESG Global Corporate Bond UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
CHF-Hedged Accumulating	–	329,667	–	329,667
CHF-Hedged Distributing	–	250,000	(30,000)	220,000
EUR-Hedged Accumulating	–	293,907	(23,500)	270,407
EUR-Hedged Distributing	–	323,282	–	323,282
GBP-Hedged Accumulating	–	350,000	(60,000)	290,000
GBP-Hedged Distributing	–	313,906	–	313,906
USD-Hedged Accumulating	–	3,260,000	–	3,260,000
USD-Hedged Distributing	–	3,370,000	(58,000)	3,312,000
	<b>–</b>	<b>8,490,762</b>	<b>(171,500)</b>	<b>8,319,262</b>

1 The Fund launched during the year. See Note 1 for Commenced Operations.

**EUR Corporate Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR Accumulating	3,623,964	4,080,597	(4,312,157)	3,392,404
EUR Distributing	8,425,240	7,195,481	(5,960,533)	9,660,188
	<b>12,049,204</b>	<b>11,276,078</b>	<b>(10,272,690)</b>	<b>13,052,592</b>

**EUR Eurozone Government Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR Accumulating	16,378,530	12,684,648	(7,871,630)	21,191,548
EUR Distributing	15,697,373	10,945,837	(8,322,077)	18,321,133
	<b>32,075,903</b>	<b>23,630,485</b>	<b>(16,193,707)</b>	<b>39,512,681</b>

**Global Aggregate Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR-Hedged Accumulating	1,911,675	5,172,810	(575,200)	6,509,285
EUR-Hedged Distributing	3,079,412	1,141,478	(423,100)	3,797,790
GBP-Hedged Accumulating	6,877,468	45,322,459	(3,251,452)	48,948,475
GBP-Hedged Distributing	1,679,256	1,191,080	(280,800)	2,589,536
USD-Hedged Accumulating	14,851,469	25,403,590	(12,990,706)	27,264,353
	<b>28,399,280</b>	<b>78,231,417</b>	<b>(17,521,258)</b>	<b>89,109,439</b>

**U.K. Gilt UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR-Hedged Accumulating	–	181,300	(90,000)	91,300
GBP Accumulating	304,129	249,597	(182,880)	370,846
GBP Distributing	7,091,721	1,918,325	(2,611,000)	6,399,046
	<b>7,395,850</b>	<b>2,349,222</b>	<b>(2,883,880)</b>	<b>6,861,192</b>

**U.S. Treasury 0–1 Year Bond UCITS ETF<sup>1</sup>**

Share Class	Balance at Beginning of Period	Shares Issued During Period	Shares Redeemed During Period	Balance at End of Period
MXN-Hedged Accumulating	–	616,659	(6,800)	609,859
USD Accumulating	–	2,597,355	(227,237)	2,370,118
	–	<b>3,214,014</b>	<b>(234,037)</b>	<b>2,979,977</b>

1 The Fund launched during the year. See Note 1 for Commenced Operations.

**USD Corporate 1–3 Year Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	5,950,258	9,913,618	(2,405,581)	13,458,295
USD Distributing	2,495,212	8,405,993	(6,043,861)	4,857,344
	<b>8,445,470</b>	<b>18,319,611</b>	<b>(8,449,442)</b>	<b>18,315,639</b>

**USD Corporate Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR-Hedged Accumulating	–	933,670	(37,000)	896,670
GBP-Hedged Accumulating	–	1,592,476	(35,000)	1,557,476
USD Accumulating	4,429,136	3,040,962	(3,428,111)	4,041,987
USD Distributing	4,705,490	5,889,240	(4,289,340)	6,305,390
	<b>9,134,626</b>	<b>11,456,348</b>	<b>(7,789,451)</b>	<b>12,801,523</b>

**USD Emerging Markets Government Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
USD Accumulating	2,679,522	2,433,473	(1,075,975)	4,037,020
USD Distributing	7,634,793	4,758,421	(3,414,261)	8,978,953
	<b>10,314,315</b>	<b>7,191,894</b>	<b>(4,490,236)</b>	<b>13,015,973</b>

**USD Treasury Bond UCITS ETF**

Share Class	Balance at Beginning of Year	Shares Issued During Year	Shares Redeemed During Year	Balance at End of Year
EUR-Hedged Accumulating	–	2,554,219	(10,000)	2,544,219
USD Accumulating	7,133,266	4,449,995	(4,175,500)	7,407,761
USD Distributing	14,634,526	3,603,531	(6,327,844)	11,910,213
	<b>21,767,792</b>	<b>10,607,745</b>	<b>(10,513,344)</b>	<b>21,862,193</b>



**9. Credit Facility.** The Funds and certain other funds managed by the Manager or its affiliates participate in an annually renewable USD \$4.3 billion (2021: \$4.3 billion) committed credit facility. Each participating Fund is individually liable for its borrowings under the credit facility. Borrowings may be utilised for temporary or emergency purposes and are subject to the participating fund's regulatory and contractual borrowing restrictions. Participating Funds are allocated an annual commitment fee of 0.10% of the undrawn facility amount as well as certain administrative fees. Any fees allocated to the Funds are paid by the Manager. Interest and direct borrowing costs associated with draws on the credit facility are charged to the Funds and recorded in the Statement of Operations.

Any borrowings under this facility denominated in euros bear interest at the Euro Interbank Offered Rate plus an applicable margin, while borrowings under this facility in denominations other than euros bear interest at a rate equal to the higher of the one-month London Interbank Offered Rate (or an acceptable alternate rate, if necessary), federal funds effective rate or overnight bank funding rate plus an agreed-upon spread.

As part of the annual credit facility renewal, new funds launched since the previous renewal are considered for inclusion in the agreement. ESG Global All Cap UCITS ETF and ESG Global Corporate Bond UCITS ETF will be added to the credit facility agreement as part of the March 2022 renewal.

The Funds did not have any borrowings outstanding at 31 December 2021 or at any time during the period then ended (30 June 2021: none).

**10. Efficient Portfolio Management.** Investment techniques and financial derivative instruments (FDIs) may be employed for efficient portfolio management purposes, including hedging against market movements, currency exchange or interest rate risks. Any investment technique or use of FDIs must be one which is reasonably believed by the Investment Manager to be economically appropriate in that it is realised in a cost-effective way. Realised and unrealised gains or losses arising from financial derivative instrument transactions are accounted for through the Statement of Operations as Net Gain/(Loss) on Investment Instruments.

Securities lending is also used for efficient portfolio management. The securities lending agent is Brown Brothers Harriman & Co. All operational costs in support of the lending programme are borne by the lending agent and paid directly out of any lending agent fees. Securities lending revenue is net of any lending agent fees paid.

Securities on loan by the Funds and the value of collateral held in respect of the securities were:

### 31 December 2021

Fund	Value of Outstanding Securities on Loan	Value of Collateral
ESG Global All Cap UCITS ETF	\$150,458	\$158,608
FTSE 250 UCITS ETF	£31,931,408	£34,731,531
FTSE All-World UCITS ETF	\$88,548,619	\$94,533,317
FTSE All-World High Dividend Yield UCITS ETF	\$22,900,508	\$24,261,202
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$10,106,297	\$10,797,492
FTSE Developed Europe UCITS ETF	€9,087,315	€10,107,230
FTSE Developed Europe ex UK UCITS ETF	€3,634,546	€3,993,066
FTSE Developed World UCITS ETF	\$10,915,077	\$11,626,163
FTSE Emerging Markets UCITS ETF	\$7542,564	\$8,073,021
FTSE Japan UCITS ETF	\$113,151,046	\$120,359,441
FTSE North America UCITS ETF	\$10,591,408	\$11,238,010
Germany All Cap UCITS ETF	€611,764	€643,744
S&P 500 UCITS ETF	\$3,791,339	\$3,984,194

### 30 June 2021

Fund	Value of Outstanding Securities on Loan	Value of Collateral
FTSE 250 UCITS ETF	£49,262,306	£57,439,062
FTSE All-World UCITS ETF	\$54,994,816	\$58,874,282
FTSE All-World High Dividend Yield UCITS ETF	\$10,073,755	\$10,695,361
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$2,494,078	\$2,621,406
FTSE Developed Europe UCITS ETF	€12,654,321	€14,250,968
FTSE Developed Europe ex UK UCITS ETF	€8,822,618	€10,067,574
FTSE Developed World UCITS ETF	\$4,637,977	\$4,953,628
FTSE Emerging Markets UCITS ETF	\$11,232,569	\$12,199,706
FTSE Japan UCITS ETF	\$132,363,890	\$139,848,234
FTSE North America UCITS ETF	\$3,203,003	\$3,371,866
Germany All Cap UCITS ETF <sup>1</sup>	€1,158,481	€1,530,046
S&P 500 UCITS ETF	\$4,529,368	\$4,872,758

<sup>1</sup> The DAX UCITS ETF changed its name to Vanguard Germany All Cap UCITS ETF on 18 September 2020.

Securities lending revenue and agent fees were:

### 31 December 2021

Fund	Net Securities Lending Income	Lending Agent Fees
ESG Global All Cap UCITS ETF	\$31	\$1
FTSE 100 UCITS ETF	£29,294	£1,542
FTSE 250 UCITS ETF	£924,487	£48,655
FTSE All-World UCITS ETF	\$642,607	\$33,817
FTSE All-World High Dividend Yield UCITS ETF	\$149,380	\$7,861
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$100,860	\$5,307
FTSE Developed Europe UCITS ETF	€117,022	€6,158
FTSE Developed Europe ex UK UCITS ETF	€68,668	€3,613
FTSE Developed World UCITS ETF	\$63,979	\$3,365
FTSE Emerging Markets UCITS ETF	\$442,254	\$23,275
FTSE Japan UCITS ETF	\$153,954	\$8,102
FTSE North America UCITS ETF	\$91,282	\$4,804
Germany All Cap UCITS ETF	€13,236	€696
S&P 500 UCITS ETF	\$19,739	\$1,039

### 30 June 2021

Fund	Net Securities Lending Income	Lending Agent Fees
Euro STOXX 50 UCITS ETF	€64	€3
FTSE 100 UCITS ETF	£71,520	£4,220
FTSE 250 UCITS ETF	£1,675,859	£148,274
FTSE All-World UCITS ETF	\$1,048,130	\$87,261
FTSE All-World High Dividend Yield UCITS ETF	\$326,772	\$26,050
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$85,284	\$5,557
FTSE Developed Europe UCITS ETF	€607,727	€50,881
FTSE Developed Europe ex UK UCITS ETF	€452,036	€38,581
FTSE Developed World UCITS ETF	\$101,628	\$8,376
FTSE Emerging Markets UCITS ETF	\$241,334	\$19,806
FTSE Japan UCITS ETF	\$254,177	\$18,306
FTSE North America UCITS ETF	\$135,581	\$11,174
Germany All Cap UCITS ETF <sup>1</sup>	€16,712	€1,226
Global Liquidity Factor UCITS ETF	\$1,565	\$83
Global Minimum Volatility UCITS ETF	\$4,483	\$236
Global Momentum Factor UCITS ETF	\$32,641	\$1,747
Global Value Factor UCITS ETF	\$58,305	\$3,102
S&P 500 UCITS ETF	\$273,893	\$19,003

<sup>1</sup> The DAX UCITS ETF changed its name to Vanguard Germany All Cap UCITS ETF on 18 September 2020.

**11. Collateral.** The funds pledge and receive non-cash collateral against financial derivative transactions, but such collateral cannot be sold, re-invested or re-pledged. As a result, pledged collateral remains an asset of the Fund and is included in the Statement of Investments. However, securities received as collateral are not considered assets of the Fund and will not appear in the Statement of Investments. The Funds may also be required to maintain cash collateral in margin accounts with certain counterparties. This cash is segregated on the balance sheet and presented separately as "Cash Collateral". In addition, the Funds receive other non-cash collateral in relation to securities lending transactions which is separately disclosed in Note 10. Counterparties to financial derivative transactions where collateral was required to be exchanged included Barclays Bank plc, BNP Paribas, JPMorgan Chase Bank, Morgan Stanley, Standard Chartered Bank, State Street Bank, Toronto Dominion Bank and UBS.

As of 31 December 2021 and 30 June 2021, non-cash collateral pledged or received by the funds was:

Fund	Type	31 December 2021		30 June 2021	
		Market Value Pledged	Market Value Received	Market Value Pledged	Market Value Received
FTSE 100 UCITS ETF	US Treasury	—	—	—	£10,133
FTSE All-World UCITS ETF	US Treasury	—	—	—	\$173,339
FTSE Developed Europe UCITS ETF	US Treasury	—	€88,769	—	—
FTSE Japan UCITS ETF	US Treasury	—	\$111,997	—	\$232,971
ESG Global Corporate Bond UCITS ETF	Corporate Debt	\$276,723	—	\$164,671	—
EUR Corporate Bond UCITS ETF	Corporate Debt	€90,873	—	€104,597	—
Global Aggregate Bond UCITS ETF	US Treasury	\$4,881,320	\$32,868,189	\$53,915,218	\$23,765,764
U.S. Treasury 0-1 Year Bond UCITS ETF	US Treasury	—	\$144,420	—	\$393,703
USD Corporate 1-3 Year Bond UCITS ETF	Corporate Debt	\$29,774	—	\$60,394	—
USD Corporate Bond UCITS ETF	Corporate Debt	\$71,332	—	\$1,372,597	—
USD Corporate Bond UCITS ETF	Sovereign Debt	—	—	\$351,200	—
USD Corporate Bond UCITS ETF	US Treasury	—	\$823,067	\$96,771	—
USD Emerging Markets Government Bond UCITS ETF	US Treasury	\$27,609	—	\$140,692	—
USD Treasury Bond UCITS ETF	US Treasury	\$141	\$908,992	\$1,935,822	—

## 12. Related Party Transactions.

**Manager.** Vanguard Group (Ireland) Limited is the Funds' Manager and acts as a principal in respect of all transactions of shares in the Funds. For its services, the Manager receives a fixed single fee per share class (the "Management Fees") calculated on a daily basis and paid monthly. Out of the fees received, the Manager pays for any sub-advisers, as well as the costs of administration including audit, depositary, legal, registration and regulatory fees associated with the Funds. As a result, the Manager anticipates that the ongoing charges figure ("OCF") of each share class will closely track the Management Fees. In the event that the costs and expenses of the Company or any Fund exceed the OCF, the Manager will be responsible for discharging any excess out of its own assets. The Manager, in its sole discretion, may voluntarily waive all or part of its fee, and any such waiver could be discontinued at any time and without notice.

The Asset Allocation Funds invest in affiliated collective investment schemes, and substantially all of the income from these collective investment schemes are derived from related party holdings. Additionally with respect to the Funds, the Manager will reduce its Management Fees in an amount equal to similar charges already incurred in the underlying affiliated collective investment schemes.

Any amounts due from or to the Manager at the end of the period are disclosed in the Statement of Assets and Liabilities. Amounts paid to the Manager in respect to fees for the period are disclosed in the Statement of Operations.

The Annual Management Fees for each share class as at 31 December 2021:

Fund	Ongoing Charges Figure
<b>LifeStrategy 20% Equity UCITS ETF</b>	
EUR Accumulating	0.25%
EUR Distributing	0.25%
<b>LifeStrategy 40% Equity UCITS ETF</b>	
EUR Accumulating	0.25%
EUR Distributing	0.25%
<b>LifeStrategy 60% Equity UCITS ETF</b>	
EUR Accumulating	0.25%
EUR Distributing	0.25%
<b>LifeStrategy 80% Equity UCITS ETF</b>	
EUR Accumulating	0.25%
EUR Distributing	0.25%
<b>ESG Global All Cap UCITS ETF</b>	
USD Accumulating	0.24%
USD Distributing	0.24%
<b>FTSE 100 UCITS ETF</b>	
GBP Accumulating	0.09%
GBP Distributing	0.09%
<b>FTSE 250 UCITS ETF</b>	
GBP Accumulating	0.10%
GBP Distributing	0.10%
<b>FTSE All-World UCITS ETF</b>	
USD Accumulating	0.22%
USD Distributing	0.22%
<b>FTSE All-World High Dividend Yield UCITS ETF</b>	
USD Accumulating	0.29%
USD Distributing	0.29%
<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>	
USD Accumulating	0.15%
USD Distributing	0.15%
<b>FTSE Developed Europe UCITS ETF</b>	
EUR Accumulating	0.10%
EUR Distributing	0.10%
<b>FTSE Developed Europe ex UK UCITS ETF</b>	
EUR Accumulating	0.10%
EUR Distributing	0.10%
<b>FTSE Developed World UCITS ETF</b>	
USD Accumulating	0.12%
USD Distributing	0.12%
<b>FTSE Emerging Markets UCITS ETF</b>	
USD Accumulating	0.22%
USD Distributing	0.22%
<b>FTSE Japan UCITS ETF</b>	
EUR-Hedged Accumulating	0.20%
USD Accumulating	0.15%
USD Distributing	0.15%
USD-Hedged Accumulating	0.20%

Fund	Ongoing Charges Figure
<b>FTSE North America UCITS ETF</b>	
USD Accumulating	0.10%
USD Distributing	0.10%
<b>Germany All Cap UCITS ETF</b>	
EUR Distributing	0.10%
<b>S&amp;P 500 UCITS ETF</b>	
USD Accumulating	0.07%
USD Distributing	0.07%
<b>ESG Global Corporate Bond UCITS ETF</b>	
CHF-Hedged Accumulating	0.15%
CHF-Hedged Distributing	0.15%
EUR-Hedged Accumulating	0.15%
EUR-Hedged Distributing	0.15%
GBP-Hedged Accumulating	0.15%
GBP-Hedged Distributing	0.15%
USD-Hedged Accumulating	0.15%
USD-Hedged Distributing	0.15%
<b>EUR Corporate Bond UCITS ETF</b>	
EUR Accumulating	0.09%
EUR Distributing	0.09%
<b>EUR Eurozone Government Bond UCITS ETF</b>	
EUR Accumulating	0.07%
EUR Distributing	0.07%
<b>Global Aggregate Bond UCITS ETF</b>	
CHF-Hedged Accumulating <sup>1</sup>	0.10%
EUR-Hedged Accumulating	0.10%
EUR-Hedged Distributing	0.10%
GBP-Hedged Accumulating	0.10%
GBP-Hedged Distributing	0.10%
USD-Hedged Accumulating	0.10%
<b>U.K. Gilt UCITS ETF</b>	
EUR-Hedged Accumulating	0.12%
GBP Accumulating	0.07%
GBP Distributing	0.07%
<b>U.S. Treasury 0-1 Year Bond UCITS ETF</b>	
MXN-Hedged Accumulating	0.12%
USD Accumulating	0.07%
<b>USD Corporate 1-3 Year Bond UCITS ETF</b>	
USD Accumulating	0.09%
USD Distributing	0.09%
<b>USD Corporate Bond UCITS ETF</b>	
EUR-Hedged Accumulating	0.14%
GBP-Hedged Accumulating	0.14%
USD Accumulating	0.09%
USD Distributing	0.09%
<b>USD Emerging Markets Government Bond UCITS ETF</b>	
USD Accumulating	0.25%
USD Distributing	0.25%
<b>USD Treasury Bond UCITS ETF</b>	
EUR-Hedged Accumulating	0.12%
USD Accumulating	0.07%
USD Distributing	0.07%

<sup>1</sup> The share class was launched on 14 September 2021.

The Annual Management Fees for each share class as at 30 June 2021:

Fund	Ongoing Charges Figure
<b>LifeStrategy 20% Equity UCITS ETF<sup>1</sup></b>	
EUR Accumulating <sup>2</sup>	0.25%
EUR Distributing <sup>2</sup>	0.25%
<b>LifeStrategy 40% Equity UCITS ETF<sup>1</sup></b>	
EUR Accumulating <sup>2</sup>	0.25%
EUR Distributing <sup>2</sup>	0.25%
<b>LifeStrategy 60% Equity UCITS ETF<sup>1</sup></b>	
EUR Accumulating <sup>2</sup>	0.25%
EUR Distributing <sup>2</sup>	0.25%
<b>LifeStrategy 80% Equity UCITS ETF<sup>1</sup></b>	
EUR Accumulating <sup>2</sup>	0.25%
EUR Distributing <sup>2</sup>	0.25%
<b>ESG Global All Cap UCITS ETF<sup>1</sup></b>	
USD Accumulating <sup>3</sup>	0.24%
USD Distributing <sup>3</sup>	0.24%
<b>Euro STOXX 50 UCITS ETF<sup>4</sup></b>	
EUR Distributing	0.10%
<b>FTSE 100 UCITS ETF</b>	
GBP Accumulating	0.09%
GBP Distributing	0.09%
<b>FTSE 250 UCITS ETF</b>	
GBP Accumulating	0.10%
GBP Distributing	0.10%
<b>FTSE All-World UCITS ETF</b>	
USD Accumulating	0.22%
USD Distributing	0.22%
<b>FTSE All-World High Dividend Yield UCITS ETF</b>	
USD Accumulating	0.29%
USD Distributing	0.29%
<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>	
USD Accumulating	0.15%
USD Distributing	0.15%
<b>FTSE Developed Europe UCITS ETF</b>	
EUR Accumulating	0.10%
EUR Distributing	0.10%
<b>FTSE Developed Europe ex UK UCITS ETF</b>	
EUR Accumulating	0.10%
EUR Distributing	0.10%
<b>FTSE Developed World UCITS ETF</b>	
USD Accumulating	0.12%
USD Distributing	0.12%
<b>FTSE Emerging Markets UCITS ETF</b>	
USD Accumulating	0.22%
USD Distributing	0.22%
<b>FTSE Japan UCITS ETF</b>	
EUR-Hedged Accumulating	0.20%
USD Accumulating	0.15%
USD Distributing	0.15%
USD-Hedged Accumulating	0.20%
<b>FTSE North America UCITS ETF</b>	
USD Accumulating	0.10%
USD Distributing	0.10%

Fund	Ongoing Charges Figure
<b>Germany All Cap UCITS ETF<sup>5</sup></b>	
EUR Distributing	0.10%
<b>Global Liquidity Factor UCITS ETF<sup>4</sup></b>	
USD Accumulating	0.22%
<b>Global Minimum Volatility UCITS ETF<sup>4</sup></b>	
USD-Hedged Accumulating	0.22%
<b>Global Momentum Factor UCITS ETF<sup>4</sup></b>	
USD Accumulating	0.22%
<b>Global Value Factor UCITS ETF<sup>4</sup></b>	
USD Accumulating	0.22%
<b>S&amp;P 500 UCITS ETF</b>	
USD Accumulating	0.07%
USD Distributing	0.07%
<b>ESG Global Corporate Bond UCITS ETF<sup>1</sup></b>	
CHF-Hedged Accumulating <sup>6</sup>	0.15%
CHF-Hedged Distributing <sup>6</sup>	0.15%
EUR-Hedged Accumulating <sup>6</sup>	0.15%
EUR-Hedged Distributing <sup>6</sup>	0.15%
GBP-Hedged Accumulating <sup>6</sup>	0.15%
GBP-Hedged Distributing <sup>6</sup>	0.15%
USD-Hedged Accumulating <sup>6</sup>	0.15%
USD-Hedged Distributing <sup>6</sup>	0.15%
<b>EUR Corporate Bond UCITS ETF</b>	
EUR Accumulating	0.09%
EUR Distributing	0.09%
<b>EUR Eurozone Government Bond UCITS ETF</b>	
EUR Accumulating	0.07%
EUR Distributing	0.07%
<b>Global Aggregate Bond UCITS ETF</b>	
EUR-Hedged Accumulating	0.10%
EUR-Hedged Distributing	0.10%
GBP-Hedged Accumulating	0.10%
GBP-Hedged Distributing	0.10%
USD-Hedged Accumulating	0.10%
<b>U.K. Gilt UCITS ETF</b>	
EUR-Hedged Accumulating <sup>7</sup>	0.12%
GBP Accumulating	0.07%
GBP Distributing	0.07%
<b>U.S. Treasury 0–1 Year Bond UCITS ETF<sup>1</sup></b>	
MXN-Hedged Accumulating <sup>8</sup>	0.12%
USD Accumulating <sup>9</sup>	0.07%
<b>USD Corporate 1–3 Year Bond UCITS ETF</b>	
USD Accumulating	0.09%
USD Distributing	0.09%
<b>USD Corporate Bond UCITS ETF</b>	
EUR-Hedged Accumulating <sup>10</sup>	0.14%
GBP-Hedged Accumulating <sup>11</sup>	0.14%
USD Accumulating	0.09%
USD Distributing	0.09%
<b>USD Emerging Markets Government Bond UCITS ETF</b>	
USD Accumulating	0.25%
USD Distributing	0.25%
<b>USD Treasury Bond UCITS ETF</b>	
EUR-Hedged Accumulating <sup>10</sup>	0.12%
USD Accumulating	0.07%
USD Distributing	0.07%

1 The Fund launched during the year. See Note 1 for Commenced Operations.

2 The share class was launched on 8 December 2020.

3 The share class was launched on 23 March 2021.

4 The Fund liquidated during the year. See Note 1 for Liquidation.

5 The DAX UCITS ETF changed its name to Vanguard Germany All Cap UCITS ETF on 18 September 2020.

6 The share class was launched on 20 May 2021.

7 The share class was launched on 28 August 2020.

8 The share class was launched on 26 October 2020.

9 The share class was launched on 2 September 2020.

10 The share class was launched on 31 August 2020.

11 The share class was launched on 25 May 2021.

**Directors' Fees.** Aggregate director fees paid by the Manager out of the management fees on behalf of the Funds and other funds managed by the Manager for the period ended 31 December 2021 were US\$182,385 (31 December 2020: US\$131,192), of which US\$none (30 June 2021: US\$none) was outstanding at the period-end.

The Company had eight Directors as at 31 December 2021:

Director	Independent Director	Director of other Vanguard funds or affiliates
Peter Blessing	Yes	Yes
William Slattery	Yes	Yes
Michael S. Miller	No	Yes
Sean P. Hagerty	No	Yes
Tara Doyle	Yes	Yes
Robyn Laidlaw	No	Yes
Ann Stock	No	Yes
Karin A. Risi <sup>1</sup>	No	Yes

<sup>1</sup> Appointed on 22 July 2021.

**Investment Manager.** Vanguard Global Advisers, LLC is the Investment Manager to the Company and is compensated by the Manager. The Investment Manager or the Manager, at their discretion, may appoint other companies from within the Vanguard Group of Companies to provide investment management and advisory services with respect to the Funds.

**Investments by Affiliates.** As at 31 December 2021 and 30 June 2021, there were no investments in funds managed by the Investment Manager, except for Asset Allocation Funds (30 June 2021: same).

The amounts held by affiliates of the Manager are expressed as a percentage of total net assets in the Statement of Investments:

Fund	31 December 2021	30 June 2021
ESG Global All Cap UCITS ETF	—	28.02% <sup>1</sup>
FTSE 100 UCITS ETF	6.99%	5.92%
FTSE 250 UCITS ETF	1.74%	0.98%
FTSE All-World UCITS ETF	0.61%	0.31%
FTSE Developed Asia Pacific ex Japan UCITS ETF	0.41%	0.18%
FTSE Developed Europe UCITS ETF	0.51%	0.21%
FTSE Developed World UCITS ETF	4.00%	2.26%
FTSE Emerging Markets UCITS ETF	0.66%	0.29%
FTSE Japan UCITS ETF	0.28%	0.12%
FTSE North America UCITS ETF	4.81%	1.01%
S&P 500 UCITS ETF	3.80%	3.17%
ESG Global Corporate Bond UCITS ETF <sup>1</sup>	57.24%	86.39%
EUR Corporate Bond UCITS ETF	0.94%	0.48%
EUR Eurozone Government Bond UCITS ETF	1.92%	0.94%
Global Aggregate Bond UCITS ETF	55.57%	48.38%
U.K. Gilt UCITS ETF	1.55%	3.35%
USD Corporate Bond UCITS ETF	2.79%	1.40%
USD Treasury Bond UCITS ETF	3.98%	2.12%

<sup>1</sup> Subsequent to year end this amount held by affiliates was fully redeemed.

**Inter-Fund Trading.** The table below details the inter-fund trades between the Company and other funds also managed by the Investment Manager or its affiliates during the period ended 31 December 2021.

Fund	Period Ended 31 December 2021	
	Bought	Sold
ESG Global All Cap UCITS ETF	\$458,527	\$46,291
FTSE All-World UCITS ETF	\$148,120	\$16,563,071
FTSE All-World High Dividend Yield UCITS ETF	\$1,370,896	\$4,053,251
FTSE Developed World UCITS ETF	\$12,320,657	\$285,036
FTSE North America UCITS ETF	\$8,528,040	\$4,185,939
S&P 500 UCITS ETF	\$51,984,275	\$55,942,652
ESG Global Corporate Bond UCITS ETF	\$373,597	\$807,315
Global Aggregate Bond UCITS ETF	\$10,252,497	\$3,004,848
USD Corporate Bond UCITS ETF	\$2,027,984	—
USD Emerging Markets Government Bond UCITS ETF	\$580,822	\$831,941

Inter-Fund trades for the year ended 30 June 2021 are shown below:

Fund	Year Ended 30 June 2021	
	Bought	Sold
ESG Global All Cap UCITS ETF	\$502,936	\$33,892
FTSE All-World UCITS ETF	\$5,967,250	\$13,071,274
FTSE All-World High Dividend Yield UCITS ETF	\$23,665,314	\$1,299,163
FTSE Developed World UCITS ETF	\$759,847	\$1,378,320
FTSE North America UCITS ETF	\$23,061,009	\$12,585,181
S&P 500 UCITS ETF	\$150,665,282	\$67,997,423
ESG Global Corporate Bond UCITS ETF	\$32,982	\$214,177
EUR Corporate Bond UCITS ETF	€405,947	€1,149,931
Global Aggregate Bond UCITS ETF	\$25,557,870	\$6,699,411
USD Corporate 1–3 Year Bond UCITS ETF	\$1,390,265	\$302,333
USD Corporate Bond UCITS ETF	\$5,556,350	\$2,631,521
USD Emerging Markets Government Bond UCITS ETF	\$1,074,602	\$9,424,082

**13. Soft Commissions Arrangements.** There were no soft commission arrangements entered into during the period ended 31 December 2021 (30 June 2021: Nil).

**14. Exchange Rates.** The principal exchange rates to one US dollar used in the preparation of the financial statements at 31 December 2021 were:

Currency		Rate	Currency		Rate
AED	United Arab Emirates Dirham	3.6731	KRW	South Korean Won	1,188.7500
AUD	Australian Dollar	1.3754	KWD	Kuwaiti Dinar	0.3023
BRL	Brazilian Real	5.5700	MXN	Mexican Peso	20.4650
CAD	Canadian Dollar	1.2632	MYR	Malaysian Ringgit	4.1660
CHF	Swiss Franc	0.9112	NOK	Norwegian Krone	8.8183
CLP	Chilean Peso	852.0000	NZD	New Zealand Dollar	1.4606
CNH	Yuan Renminbi China Offshore	6.3591	PEN	Peruvian Sol	3.9908
CNY	Yuan Renminbi China	6.3734	PHP	Philippine Peso	50.9925
COP	Colombian Peso	4,070.0000	PKR	Pakistan Rupee	176.5000
CZK	Czech Koruna	21.8519	PLN	Polish Zloty	4.0304
DKK	Danish Krone	6.5403	QAR	Qatari Rial	3.6410
EGP	Egyptian Pound	15.7100	RON	Romanian Leu	4.3517
EUR	Euro	0.8794	RUB	Russian Ruble	75.0063
GBP	British Pound	0.7383	SAR	Saudi Riyal	3.7544
HKD	Hong Kong Dollar	7.7963	SEK	Swedish Krona	9.0539
HUF	Hungarian Forint	324.0987	SGD	Singapore Dollar	1.3482
IDR	Indonesian Rupiah	14,252.5000	THB	Thai Baht	33.4050
ILS	Israeli Shekel	3.1124	TRY	Turkish Lira	13.2798
INR	Indian Rupee	74.3357	TWD	Taiwanese Dollar	27.6670
JPY	Japanese Yen	115.1550	ZAR	South African Rand	15.9600

The principal exchange rates to one US dollar used in the preparation of the financial statements at 30 June 2021 were:

Currency		Rate	Currency		Rate
AED	United Arab Emirates Dirham	3.6732	KRW	South Korean Won	1,126.1500
AUD	Australian Dollar	1.3320	KWD	Kuwaiti Dinar	0.3013
BRL	Brazilian Real	5.0179	MXN	Mexican Peso	19.9105
CAD	Canadian Dollar	1.2383	MYR	Malaysian Ringgit	4.1515
CHF	Swiss Franc	0.9244	NOK	Norwegian Krone	8.6052
CLP	Chilean Peso	728.1100	NZD	New Zealand Dollar	1.4311
CNH	Yuan Renminbi China Offshore	6.4609	PEN	Peruvian Nuevo Sol	3.8325
CNY	Yuan Renminbi China	6.4615	PHP	Philippines Peso	48.8150
COP	Colombian Peso	3,734.0000	PKR	Pakistan Rupee	1576000
CZK	Czech Koruna	21.5086	PLN	Polish Zloty	3.8070
DKK	Danish Krone	6.2706	QAR	Qatari Riyal	3.6410
EGP	Egyptian Pound	15.6950	RON	Romanian Leu	4.1526
EUR	Euro	0.8432	RUB	Russian Ruble	73.0538
GBP	British Pound Sterling	0.7239	SAR	Saudi Riyal	3.7504
HKD	Hong Kong Dollar	7.7659	SEK	Swedish Krona	8.5522
HUF	Hungarian Forint	296.0031	SGD	Singapore Dollar	1.3442
IDR	Indonesian Rupiah	14,500.0000	THB	Thailand Baht	32.0500
ILS	Israeli Shekel	3.2585	TRY	Turkish Lira	8.6875
INR	Indian Rupee	74.3300	TWD	Taiwan Dollar	27.8625
JPY	Japanese Yen	110.9900	ZAR	South African Rand	14.2788

15. **Contingent Liability.** There were no contingent liabilities as at 31 December 2021 and 30 June 2021.

16. **Segregated Liability.** Each Fund is treated as bearing its own liabilities.

17. **Fair Value Hierarchy.** The following tables provide an analysis within the fair value hierarchy of financial assets and liabilities, measured at fair value at 31 December 2021 and 30 June 2021:

#### 31 December 2021

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>LifeStrategy 20% Equity UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	15,851,982	25,647,560	—	41,499,542
	<b>15,851,982</b>	<b>25,647,560</b>	<b>—</b>	<b>41,499,542</b>

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>LifeStrategy 40% Equity UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	16,942,000	48,662,959	—	65,604,959
	<b>16,942,000</b>	<b>48,662,959</b>	<b>—</b>	<b>65,604,959</b>

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>LifeStrategy 60% Equity UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	18,055,000	119,428,759	—	137,483,759
	<b>18,055,000</b>	<b>119,428,759</b>	<b>—</b>	<b>137,483,759</b>

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>LifeStrategy 80% Equity UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Collective Investment Schemes	708,664	137,763,040	—	138,471,704
	<b>708,664</b>	<b>137,763,040</b>	<b>—</b>	<b>138,471,704</b>



<b>ESG Global All Cap UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	205,116,336	321,067	11,977	205,449,380
Futures	27,187	—	—	27,187
Forward Currency Exchange Contracts	—	18,864	—	18,864
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(16,903)	—	(16,903)
	<b>205,143,523</b>	<b>323,028</b>	<b>11,977</b>	<b>205,478,528</b>

<b>FTSE 100 UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	4,041,569,753	—	2	4,041,569,755
Collective Investment Schemes	48,878,550	—	—	48,878,550
Futures	834,678	—	—	834,678
Forward Currency Exchange Contracts	—	7,210	—	7,210
	<b>4,091,282,981</b>	<b>7,210</b>	<b>2</b>	<b>4,091,290,193</b>

<b>FTSE 250 UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,135,175,689	—	138,855	2,135,314,544
Collective Investment Schemes	723,299,865	—	—	723,299,865
Futures	452,532	—	—	452,532
	<b>2,858,928,086</b>	<b>—</b>	<b>138,855</b>	<b>2,859,066,941</b>

<b>FTSE All-World UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	13,365,716,998	45,447,820	471,472	13,411,636,290
Futures	5,398,985	—	—	5,398,985
Forward Currency Exchange Contracts	—	701,173	—	701,173
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(2,484)	—	—	(2,484)
Forward Currency Exchange Contracts	—	(300,487)	—	(300,487)
	<b>13,371,113,499</b>	<b>45,848,506</b>	<b>471,472</b>	<b>13,417,433,477</b>

<b>FTSE All-World High Dividend Yield UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,166,047,353	5,612,665	84,386	2,171,744,404
Futures	183,115	—	—	183,115
Forward Currency Exchange Contracts	—	131,040	—	131,040
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(141)	—	—	(141)
Forward Currency Exchange Contracts	—	(111,436)	—	(111,436)
	<b>2,166,230,327</b>	<b>5,632,269</b>	<b>84,386</b>	<b>2,171,946,982</b>

<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	1,035,804,102	45,257	665,861	1,036,515,220
Futures	1,164	—	—	1,164
Forward Currency Exchange Contracts	—	123,049	—	123,049
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(10,221)	—	—	(10,221)
Forward Currency Exchange Contracts	—	(78,116)	—	(78,116)
	<b>1,035,795,045</b>	<b>90,190</b>	<b>665,861</b>	<b>1,036,551,096</b>

<b>FTSE Developed Europe UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,609,389,575	39,337,294	—	2,648,726,869
Futures	742,228	—	—	742,228
Forward Currency Exchange Contracts	—	154,158	—	154,158
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(108,528)	—	(108,528)
	<b>2,610,131,803</b>	<b>39,382,924</b>	<b>—</b>	<b>2,649,514,727</b>

<b>FTSE Developed Europe ex UK UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	1,887,406,673	35,126,506	—	1,922,533,179
Futures	570,658	—	—	570,658
Forward Currency Exchange Contracts	—	21,333	—	21,333
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(11,029)	—	(11,029)
	<b>1,887,977,331</b>	<b>35,136,810</b>	<b>—</b>	<b>1,923,114,141</b>

<b>FTSE Developed World UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	1,835,033,678	3,705,776	75,078	1,838,814,532
Futures	601,644	—	—	601,644
Forward Currency Exchange Contracts	—	145,986	—	145,986
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(167,268)	—	(167,268)
	<b>1,835,635,322</b>	<b>3,684,494</b>	<b>75,078</b>	<b>1,839,394,894</b>

<b>FTSE Emerging Markets UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,604,646,596	35,906,256	666,915	2,641,219,767
Futures	64,490	—	—	64,490
Forward Currency Exchange Contracts	—	241,024	—	241,024
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(102,627)	—	(102,627)
	<b>2,604,711,086</b>	<b>36,044,653</b>	<b>666,915</b>	<b>2,641,422,654</b>

<b>FTSE Japan UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,087,341,091	—	—	2,087,341,091
Futures	79,273	—	—	79,273
Forward Currency Exchange Contracts	—	1,017,502	—	1,017,502
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(176,236)	—	(176,236)
	<b>2,087,420,364</b>	<b>841,266</b>	<b>—</b>	<b>2,088,261,630</b>

<b>FTSE North America UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,487,907,098	595,824	—	2,488,502,922
Futures	98,796	—	—	98,796
	<b>2,488,005,894</b>	<b>595,824</b>	<b>—</b>	<b>2,488,601,718</b>

<b>Germany All Cap UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	125,212,947	—	—	125,212,947
Futures	4,075	—	—	4,075
	<b>125,217,022</b>	<b>—</b>	<b>—</b>	<b>125,217,022</b>

<b>S&amp;P 500 UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	38,821,622,295	—	—	38,821,622,295
Futures	2,695,046	—	—	2,695,046
	<b>38,824,317,341</b>	<b>—</b>	<b>—</b>	<b>38,824,317,341</b>

<b>ESG Global Corporate Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	65,243,651	—	65,243,651
Futures	5,689	—	—	5,689
Forward Currency Exchange Contracts	—	363,040	—	363,040
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(3,217)	—	—	(3,217)
Forward Currency Exchange Contracts	—	(305,748)	—	(305,748)
	<b>2,472</b>	<b>65,300,943</b>	<b>—</b>	<b>65,303,415</b>

<b>EUR Corporate Bond UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	794,975,739	—	794,975,739
Futures	3,041	—	—	3,041
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(440)	—	—	(440)
	<b>2,601</b>	<b>794,975,739</b>	<b>—</b>	<b>794,978,340</b>

<b>EUR Eurozone Government Bond UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	1,154,118,897	—	1,154,118,897
	<b>—</b>	<b>1,154,118,897</b>	<b>—</b>	<b>1,154,118,897</b>

<b>Global Aggregate Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	3,011,325,692	—	3,011,325,692
Futures	5,823	—	—	5,823
Forward Currency Exchange Contracts	—	57,859,194	—	57,859,194
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(6,654)	—	—	(6,654)
Forward Currency Exchange Contracts	—	(15,988,551)	—	(15,988,551)
	<b>(831)</b>	<b>3,053,196,335</b>	<b>—</b>	<b>3,053,195,504</b>

<b>U.K. Gilt UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	179,624,703	—	179,624,703
Forward Currency Exchange Contracts	—	1,523	—	1,523
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(59,500)	—	(59,500)
	<b>—</b>	<b>179,566,726</b>	<b>—</b>	<b>179,566,726</b>

<b>U.S. Treasury 0-1 Year Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	311,346,353	—	311,346,353
Forward Currency Exchange Contracts	—	9,391,521	—	9,391,521
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(107,489)	—	(107,489)
	<b>—</b>	<b>320,630,385</b>	<b>—</b>	<b>320,630,385</b>

<b>USD Corporate 1-3 Year Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	1,077,232,962	—	1,077,232,962
	<b>—</b>	<b>1,077,232,962</b>	<b>—</b>	<b>1,077,232,962</b>

<b>USD Corporate Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	865,823,671	—	865,823,671
Futures	250	—	—	250
Forward Currency Exchange Contracts	—	5,329,118	—	5,329,118
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(640)	—	—	(640)
Forward Currency Exchange Contracts	—	(103,507)	—	(103,507)
	<b>(390)</b>	<b>871,049,282</b>	<b>—</b>	<b>871,048,892</b>

<b>USD Emerging Markets Government Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	675,678,639	—	675,678,639
Futures	17,841	—	—	17,841
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(15,250)	—	—	(15,250)
	<b>2,591</b>	<b>675,678,639</b>	<b>—</b>	<b>675,681,230</b>

<b>USD Treasury Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	755,955,839	—	755,955,839
Forward Currency Exchange Contracts	—	1,539,265	—	1,539,265
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(37)	—	(37)
	<b>—</b>	<b>757,495,067</b>	<b>—</b>	<b>757,495,067</b>

**30 June 2021**

<b>LifeStrategy 20% Equity UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Collective Investment Schemes	8,330,454	13,910,990	—	22,241,444
	<b>8,330,454</b>	<b>13,910,990</b>	<b>—</b>	<b>22,241,444</b>

<b>LifeStrategy 40% Equity UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Collective Investment Schemes	6,536,597	19,676,436	—	26,213,033
	<b>6,536,597</b>	<b>19,676,436</b>	<b>—</b>	<b>26,213,033</b>

<b>LifeStrategy 60% Equity UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Collective Investment Schemes	6,434,024	44,894,373	—	51,328,397
	<b>6,434,024</b>	<b>44,894,373</b>	<b>—</b>	<b>51,328,397</b>

<b>LifeStrategy 80% Equity UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Collective Investment Schemes	242,316	56,654,559	—	56,896,875
	<b>242,316</b>	<b>56,654,559</b>	<b>—</b>	<b>56,896,875</b>

<b>ESG Global All Cap UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	114,315,986	177,295	18,609	114,511,890
Fixed Income	—	111	—	111
Futures	9,618	—	—	9,618
Forward Currency Exchange Contracts	—	12,119	—	12,119
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(2,327)	—	—	(2,327)
Forward Currency Exchange Contracts	—	(11,510)	—	(11,510)
	<b>114,323,277</b>	<b>178,015</b>	<b>18,609</b>	<b>114,519,901</b>

<b>FTSE 100 UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	3,848,729,205	—	2	3,848,729,207
Collective Investment Schemes	47,677,921	—	—	47,677,921
Forward Currency Exchange Contracts	—	22,794	—	22,794
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(479,567)	—	—	(479,567)
Forward Currency Exchange Contracts	—	(40,754)	—	(40,754)
	<b>3,895,927,559</b>	<b>(17,960)</b>	<b>2</b>	<b>3,895,909,601</b>

<b>FTSE 250 UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,683,896,231	—	138,855	2,684,035,086
Collective Investment Schemes	844,849,891	—	—	844,849,891
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(475,971)	—	—	(475,971)
Forward Currency Exchange Contracts	—	(9,924)	—	(9,924)
	<b>3,528,270,151</b>	<b>(9,924)</b>	<b>138,855</b>	<b>3,528,399,082</b>

<b>FTSE All-World UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	11,140,102,419	42,778,313	1,700,274	11,184,581,006
Fixed Income	—	5,685	—	5,685
Futures	1,833,779	—	—	1,833,779
Forward Currency Exchange Contracts	—	1,703,335	—	1,703,335
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(947,808)	—	—	(947,808)
Forward Currency Exchange Contracts	—	(2,529,485)	—	(2,529,485)
	<b>11,140,988,390</b>	<b>41,957,848</b>	<b>1,700,274</b>	<b>11,184,646,512</b>

<b>FTSE All-World High Dividend Yield UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	1,890,617,988	4,593,466	252,039	1,895,463,493
Futures	54,285	—	—	54,285
Forward Currency Exchange Contracts	—	185,897	—	185,897
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(68,894)	—	—	(68,894)
Forward Currency Exchange Contracts	—	(235,557)	—	(235,557)
	<b>1,890,603,379</b>	<b>4,543,806</b>	<b>252,039</b>	<b>1,895,399,224</b>

<b>FTSE Developed Asia Pacific ex Japan UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	1,079,975,829	7,960	1,468,214	1,081,452,003
Futures	10,067	—	—	10,067
Forward Currency Exchange Contracts	—	377,040	—	377,040
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(24,506)	—	—	(24,506)
Forward Currency Exchange Contracts	—	(519,014)	—	(519,014)
	<b>1,079,961,390</b>	<b>(134,014)</b>	<b>1,468,214</b>	<b>1,081,295,590</b>

<b>FTSE Developed Europe UCITS ETF</b>	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Equities	2,581,691,668	40,905,618	—	2,622,597,286
Futures	10,800	—	—	10,800
Forward Currency Exchange Contracts	—	58,138	—	58,138
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(249,398)	—	—	(249,398)
Forward Currency Exchange Contracts	—	(132,371)	—	(132,371)
	<b>2,581,453,070</b>	<b>40,831,385</b>	<b>—</b>	<b>2,622,284,455</b>

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>FTSE Developed Europe ex UK UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	1,610,665,430	34,776,090	—	1,645,441,520
Forward Currency Exchange Contracts	—	6,073	—	6,073
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(97,493)	—	—	(97,493)
Forward Currency Exchange Contracts	—	(18,001)	—	(18,001)
	<b>1,610,567,937</b>	<b>34,764,162</b>	<b>—</b>	<b>1,645,332,099</b>

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>FTSE Developed World UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	1,347,673,220	3,906,040	106,466	1,351,685,726
Futures	106,314	—	—	106,314
Forward Currency Exchange Contracts	—	59,758	—	59,758
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(53,514)	—	—	(53,514)
Forward Currency Exchange Contracts	—	(158,122)	—	(158,122)
	<b>1,347,726,020</b>	<b>3,807,676</b>	<b>106,466</b>	<b>1,351,640,162</b>

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>FTSE Emerging Markets UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	2,760,025,549	30,221,508	2,163,478	2,792,410,535
Fixed Income	—	15,341	—	15,341
Futures	171,908	—	—	171,908
Forward Currency Exchange Contracts	—	3,042	—	3,042
	<b>2,760,197,457</b>	<b>30,239,891</b>	<b>2,163,478</b>	<b>2,792,600,826</b>

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>FTSE Japan UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	2,129,688,954	—	—	2,129,688,954
Forward Currency Exchange Contracts	—	821,453	—	821,453
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(442,378)	—	—	(442,378)
Forward Currency Exchange Contracts	—	(1,104,346)	—	(1,104,346)
	<b>2,129,246,576</b>	<b>(282,893)</b>	<b>—</b>	<b>2,128,963,683</b>

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>FTSE North America UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	1,986,819,886	431,200	—	1,987,251,086
Futures	150,513	—	—	150,513
	<b>1,986,970,399</b>	<b>431,200</b>	<b>—</b>	<b>1,987,401,599</b>

	Level 1 EUR (€)	Level 2 EUR (€)	Level 3 EUR (€)	Total EUR (€)
<b>Germany All Cap UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	95,736,572	51,383	—	95,787,955
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(3,986)	—	—	(3,986)
	<b>95,732,586</b>	<b>51,383</b>	<b>—</b>	<b>95,783,969</b>

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Global Liquidity Factor UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	1,644	—	—	1,644
	<b>1,644</b>	<b>—</b>	<b>—</b>	<b>1,644</b>
<b>Global Momentum Factor UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	2,177	—	—	2,177
	<b>2,177</b>	<b>—</b>	<b>—</b>	<b>2,177</b>
<b>Global Value Factor UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	41,918	—	—	41,918
	<b>41,918</b>	<b>—</b>	<b>—</b>	<b>41,918</b>
<b>S&amp;P 500 UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Equities	33,357,215,901	—	—	33,357,215,901
Futures	1,490,670	—	—	1,490,670
	<b>33,358,706,571</b>	<b>—</b>	<b>—</b>	<b>33,358,706,571</b>
<b>ESG Global Corporate Bond UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Fixed Income	—	43,684,118	—	43,684,118
Futures	541	—	—	541
Forward Currency Exchange Contracts	—	522,013	—	522,013
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(5,530)	—	—	(5,530)
Forward Currency Exchange Contracts	—	(273,715)	—	(273,715)
	<b>(4,989)</b>	<b>43,932,416</b>	<b>—</b>	<b>43,927,427</b>
<b>EUR Corporate Bond UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Fixed Income	—	697,051,149	—	697,051,149
Futures	1,000	—	—	1,000
Financial Liabilities at Fair Value Through Profit or Loss				
Futures	(2,280)	—	—	(2,280)
	<b>(1,280)</b>	<b>697,051,149</b>	<b>—</b>	<b>697,049,869</b>
<b>EUR Eurozone Government Bond UCITS ETF</b>				
Financial Assets at Fair Value Through Profit or Loss				
Fixed Income	—	1,058,825,537	—	1,058,825,537
	<b>—</b>	<b>1,058,825,537</b>	<b>—</b>	<b>1,058,825,537</b>



<b>Global Aggregate Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	2,878,054,118	—	2,878,054,118
Forward Currency Exchange Contracts	—	36,657,332	—	36,657,332
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(105,679)	—	—	(105,679)
Forward Currency Exchange Contracts	—	(59,621,701)	—	(59,621,701)
	<b>(105,679)</b>	<b>2,855,089,749</b>	<b>—</b>	<b>2,854,984,070</b>

<b>U.K. Gilt UCITS ETF</b>	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	166,571,711	—	166,571,711
Forward Currency Exchange Contracts	—	704	—	704
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(2,620)	—	(2,620)
	<b>—</b>	<b>166,569,795</b>	<b>—</b>	<b>166,569,795</b>

<b>U.S. Treasury 0–1 Year Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	177,074,545	—	177,074,545
Forward Currency Exchange Contracts	—	87,195	—	87,195
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(54,677)	—	(54,677)
	<b>—</b>	<b>177,107,063</b>	<b>—</b>	<b>177,107,063</b>

<b>USD Corporate 1–3 Year Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	973,198,437	—	973,198,437
Futures	5,648	—	—	5,648
	<b>5,648</b>	<b>973,198,437</b>	<b>—</b>	<b>973,204,085</b>

<b>USD Corporate Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	771,068,138	—	771,068,138
Forward Currency Exchange Contracts	—	14,282	—	14,282
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(4,734)	—	—	(4,734)
Forward Currency Exchange Contracts	—	(3,342,044)	—	(3,342,044)
	<b>(4,734)</b>	<b>767,740,376</b>	<b>—</b>	<b>767,735,642</b>

<b>USD Emerging Markets Government Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	670,950,531	—	670,950,531
Futures	56,809	—	—	56,809
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Futures	(22,172)	—	—	(22,172)
	<b>34,637</b>	<b>670,950,531</b>	<b>—</b>	<b>670,985,168</b>

<b>USD Treasury Bond UCITS ETF</b>	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
<b>Financial Assets at Fair Value Through Profit or Loss</b>				
Fixed Income	—	597,394,771	—	597,394,771
Forward Currency Exchange Contracts	—	2,248	—	2,248
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>				
Forward Currency Exchange Contracts	—	(2,242,807)	—	(2,242,807)
	—	<b>595,154,212</b>	—	<b>595,154,212</b>

**18. Events Since the Statement of Assets and Liabilities Date.**

Market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can adversely affect assets of the Funds and thus performance of the Funds. Management is continuing to monitor this development and evaluate its impact on the Funds.

There were no other events subsequent to period-end requiring recognition or disclosure in the financial statements.

**19. Approval of the Financial Statements.** The Financial Statements were approved by the Directors on 24 February 2022.

# Additional Information From the Directors

## Potential Implications of Brexit

The United Kingdom is no longer a member state of the European Union. Despite the negotiation of the UK-EU Trade and Cooperation Agreement in December 2020, the future economic and political relationship between the United Kingdom and the European Union (and between the United Kingdom and other countries) remains uncertain and subject to further negotiation in many respects, and a period of economic and political uncertainty may therefore continue in the United Kingdom and the European Union.

Political and economic uncertainty may lead to speculation and subsequent market volatility, particularly for assets denominated in British pounds. Vanguard continues to encourage investors to follow its core investing principles, including maintaining long-term discipline.

The implications of Brexit extend beyond the UK economy and financial markets, affecting multinational organisations globally. The relevant regulatory authorities in the United Kingdom may in the future make changes to their rules which deviate from the standards applicable in the European Union. This could result in changes being made to the rules applicable in the European Union.

The nature and extent of the impact of these factors on the Funds are uncertain, but may be adverse. Vanguard remains committed to safeguarding our investors' assets and their long-term interests and has devoted significant resources to developing plans to manage the impact of Brexit.

## Coronavirus (COVID-19)

Market disruptions associated with the COVID-19 pandemic have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect assets of the Funds and thus performance of the Funds. Vanguard continues to encourage investors to follow its core investment principles, including maintaining long-term discipline. Vanguard is committed to safeguarding the assets of investors and their long-term interests.

## Synthetic Ongoing Charges Figure

The Ongoing Charges Figure (OCF) is the ratio of a Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund. Because the Asset Allocation Funds invest a substantial proportion of assets in other UCITS or Collective Investment Undertakings (CIU), the Asset Allocation Funds are required to disclose a synthetic OCF that accounts for the ongoing charges incurred in the underlying CIUs.

Annual Management Charge for each share class for the period ended 31 December 2021:

	LifeStrategy 20% Equity UCITS ETF (%)	LifeStrategy 40% Equity UCITS ETF (%)	LifeStrategy 60% Equity UCITS ETF (%)	LifeStrategy 80% Equity UCITS ETF (%)
<b>EUR Accumulating</b>				
Fund Direct Charge	0.12	0.12	0.12	0.12
Synthetic element	0.13	0.13	0.13	0.13
Total Synthetic OCF	0.25	0.25	0.25	0.25
<b>EUR Distributing</b>				
Fund Direct Charge	0.12	0.12	0.12	0.12
Synthetic element	0.13	0.13	0.13	0.13
Total Synthetic OCF	0.25	0.25	0.25	0.25

Annual Management Charge for each share class for the period ended 31 December 2020:

	LifeStrategy 20% Equity UCITS ETF (%)	LifeStrategy 40% Equity UCITS ETF (%)	LifeStrategy 60% Equity UCITS ETF (%)	LifeStrategy 80% Equity UCITS ETF (%)
<b>EUR Accumulating</b>				
Fund Direct Charge	0.13	0.13	0.13	0.12
Synthetic element	0.12	0.12	0.12	0.13
Total Synthetic OCF	0.25	0.25	0.25	0.25
<b>EUR Distributing</b>				
Fund Direct Charge	0.13	0.12	0.13	0.12
Synthetic element	0.12	0.13	0.12	0.13
Total Synthetic OCF	0.25	0.25	0.25	0.25

## Connected Persons Transactions

Transactions carried out with the Company by the Investment Manager, Manager, Depository, Investment Adviser and/or associated or group companies of these ("Connected Persons") during the period ended 31 December 2021 were carried out as if negotiated at arm's length and were in the best interests of the Company's Shareholders. The Directors of the Company are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that all transactions entered into by the Company with Connected Persons are carried out as if negotiated at arm's length and in the best interests of the Company's Shareholders.

## Change in Auditors

KPMG was appointed as auditor in place of PricewaterhouseCoopers on 4 November 2021. The appointment of KPMG as auditor was driven by the EU audit reform requirements as set out in S.I. No. 312 of 2016 European Union (Statutory Audits) Regulations 2016. These Regulations required the Company (as a listed entity trading on regulated markets in the EU) to replace its auditor for the year ended 30 June 2022. This was unconnected to the performance of PricewaterhouseCoopers or any issues connected with the financial statements of the Company. In order to assess which entity was best placed to be appointed as the new auditor, a robust selection and assessment process was undertaken. Several firms participated in this process consisting of multiple rounds of written and verbal engagement and queries and concluded with live presentations. Based on an assessment of each firm's performance and qualifications, the Audit Committee of the Company recommended, and the board of directors of the Company (the "Board") approved, KPMG as the new auditor.

## Securities Financing Transactions Regulation

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

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

- A repurchase/reverse repurchase agreement,
- Securities or commodities lending and securities or commodities borrowing,
- A buy-sell back transaction or sell-buy back transaction, or
- A margin lending transaction.

As at 31 December 2021, the Company had a securities lending programme as a type of SFT under the scope of the SFTR.

### Global Data:

The amounts of securities on loan as at 31 December 2021 are as follows:

Fund	Loan Amount	Proportion of NAV (%)	% of Lendable Assets
ESG Global All Cap UCITS ETF	\$150,458	0.07	0.08
FTSE 250 UCITS ETF	£31,931,408	1.11	1.14
FTSE All-World UCITS ETF	\$88,548,619	0.65	0.71
FTSE All-World High Dividend Yield UCITS ETF	\$22,900,508	1.05	1.20
FTSE Developed Asia Pacific ex Japan UCITS ETF	\$10,106,297	0.97	0.99
FTSE Developed Europe UCITS ETF	€9,087,315	0.34	0.35
FTSE Developed Europe ex UK UCITS ETF	€3,634,546	0.19	0.20
FTSE Developed World UCITS ETF	\$10,915,077	0.59	0.60
FTSE Emerging Markets UCITS ETF	\$7,542,564	0.29	0.64
FTSE Japan UCITS ETF	\$113,151,046	5.40	5.20
FTSE North America UCITS ETF	\$10,591,408	0.42	0.42
Germany All Cap UCITS ETF	€611,764	0.49	0.50
S&P 500 UCITS ETF	\$3,791,339	0.01	0.01

**Data on Reuse of Collateral:**

The Company did not re-use any collateral received during the period ended 31 December 2021.

**Concentration Data:**

The split of issuers of collateral securities received across all SFTs as at 31 December 2021 is as follows:

Fund	Collateral Issuer	Collateral Amount
ESG Global All Cap UCITS ETF	Germany Government	\$18,838
ESG Global All Cap UCITS ETF	US Government	\$139,770
FTSE 250 UCITS ETF	France Government	£8,417,841
FTSE 250 UCITS ETF	Germany Government	£7,414,107
FTSE 250 UCITS ETF	Netherlands Government	£1,886,344
FTSE 250 UCITS ETF	UK Government	£7,211,711
FTSE 250 UCITS ETF	US Government	£9,801,528
FTSE All-World UCITS ETF	France Government	\$8,798,674
FTSE All-World UCITS ETF	Germany Government	\$9,042,241
FTSE All-World UCITS ETF	Netherlands Government	\$811,862
FTSE All-World UCITS ETF	UK Government	\$37,922,293
FTSE All-World UCITS ETF	US Government	\$37,958,247
FTSE All-World High Dividend Yield UCITS ETF	France Government	\$2
FTSE All-World High Dividend Yield UCITS ETF	Germany Government	\$1,579,511
FTSE All-World High Dividend Yield UCITS ETF	Netherlands Government	\$347,178
FTSE All-World High Dividend Yield UCITS ETF	UK Government	\$8,992,076
FTSE All-World High Dividend Yield UCITS ETF	US Government	\$13,342,435
FTSE Developed Asia Pacific ex Japan UCITS ETF	France Government	\$3
FTSE Developed Asia Pacific ex Japan UCITS ETF	Germany Government	\$3,406,744
FTSE Developed Asia Pacific ex Japan UCITS ETF	Netherlands Government	\$551,551
FTSE Developed Asia Pacific ex Japan UCITS ETF	UK Government	\$1,993,347
FTSE Developed Asia Pacific ex Japan UCITS ETF	US Government	\$4,845,847
FTSE Developed Europe UCITS ETF	France Government	€7,786,603
FTSE Developed Europe UCITS ETF	Germany Government	€2
FTSE Developed Europe UCITS ETF	Netherlands Government	€294,634
FTSE Developed Europe UCITS ETF	UK Government	€156,357
FTSE Developed Europe UCITS ETF	US Government	€1,869,634
FTSE Developed Europe ex UK UCITS ETF	France Government	€1,945,848
FTSE Developed Europe ex UK UCITS ETF	Netherlands Government	€531,697
FTSE Developed Europe ex UK UCITS ETF	US Government	€1,515,521
FTSE Developed World UCITS ETF	France Government	\$1,028,569
FTSE Developed World UCITS ETF	Germany Government	\$547,366
FTSE Developed World UCITS ETF	Netherlands Government	\$24,398
FTSE Developed World UCITS ETF	UK Government	\$4,962,624
FTSE Developed World UCITS ETF	US Government	\$5,063,206
FTSE Emerging Markets UCITS ETF	France Government	\$5
FTSE Emerging Markets UCITS ETF	Germany Government	\$1,490,033
FTSE Emerging Markets UCITS ETF	Netherlands Government	\$799,841
FTSE Emerging Markets UCITS ETF	UK Government	\$541,343
FTSE Emerging Markets UCITS ETF	US Government	\$5,241,799
FTSE Japan UCITS ETF	France Government	\$1,411,719
FTSE Japan UCITS ETF	Germany Government	\$7653,282
FTSE Japan UCITS ETF	Netherlands Government	\$5,047,161
FTSE Japan UCITS ETF	UK Government	\$62,676,664
FTSE Japan UCITS ETF	US Government	\$43,570,615
FTSE North America UCITS ETF	Germany Government	\$865,784
FTSE North America UCITS ETF	UK Government	\$3,951,088
FTSE North America UCITS ETF	US Government	\$6,421,138
Germany All Cap UCITS ETF	Netherlands Government	€8,650
Germany All Cap UCITS ETF	UK Government	€241,050
Germany All Cap UCITS ETF	US Government	€394,044
S&P 500 UCITS ETF	UK Government	\$267,331
S&P 500 UCITS ETF	US Government	\$3,716,863

The split of counterparties of the securities lending programme as at 31 December 2021 is as follows:

Fund	Counterparty	Loan Amount
ESG Global All Cap UCITS ETF	Merrill Lynch	\$17,463
ESG Global All Cap UCITS ETF	UBS AG	\$132,995
FTSE 250 UCITS ETF	Citigroup	£722,200
FTSE 250 UCITS ETF	Goldman Sachs	£6,260,487
FTSE 250 UCITS ETF	JP Morgan	£5,743,941
FTSE 250 UCITS ETF	Merrill Lynch	£6,872,558
FTSE 250 UCITS ETF	Morgan Stanley & Co.	£9,006,131
FTSE 250 UCITS ETF	UBS AG	£3,326,091
FTSE All-World UCITS ETF	Citigroup	\$18,707,699
FTSE All-World UCITS ETF	Credit Suisse Group	\$610,668
FTSE All-World UCITS ETF	Goldman Sachs	\$23,725,973
FTSE All-World UCITS ETF	JP Morgan	\$1,477,419
FTSE All-World UCITS ETF	Merrill Lynch	\$8,381,768
FTSE All-World UCITS ETF	Morgan Stanley & Co.	\$9,064,093
FTSE All-World UCITS ETF	UBS AG	\$26,580,999
FTSE All-World High Dividend Yield UCITS ETF	Citigroup	\$5,968,934
FTSE All-World High Dividend Yield UCITS ETF	Goldman Sachs	\$4,680,538
FTSE All-World High Dividend Yield UCITS ETF	JP Morgan	\$1,057,164
FTSE All-World High Dividend Yield UCITS ETF	Merrill Lynch	\$1,464,139
FTSE All-World High Dividend Yield UCITS ETF	UBS AG	\$9,729,733
FTSE Developed Asia Pacific ex Japan UCITS ETF	Citigroup	\$1,579,044
FTSE Developed Asia Pacific ex Japan UCITS ETF	Goldman Sachs	\$879,794
FTSE Developed Asia Pacific ex Japan UCITS ETF	JP Morgan	\$1,679,483
FTSE Developed Asia Pacific ex Japan UCITS ETF	Merrill Lynch	\$3,157,906
FTSE Developed Asia Pacific ex Japan UCITS ETF	UBS AG	\$2,810,070
FTSE Developed Europe UCITS ETF	Citigroup	€235,769
FTSE Developed Europe UCITS ETF	Credit Suisse Group	€368,045
FTSE Developed Europe UCITS ETF	JP Morgan	€297,656
FTSE Developed Europe UCITS ETF	Morgan Stanley & Co.	€8,120,150
FTSE Developed Europe UCITS ETF	UBS AG	€65,695
FTSE Developed Europe ex UK UCITS ETF	Credit Suisse Group	€354,355
FTSE Developed Europe ex UK UCITS ETF	JP Morgan	€1,041,825
FTSE Developed Europe ex UK UCITS ETF	Morgan Stanley & Co.	€1,879,033
FTSE Developed Europe ex UK UCITS ETF	UBS AG	€359,333
FTSE Developed World UCITS ETF	Citigroup	\$3,043,254
FTSE Developed World UCITS ETF	Goldman Sachs	\$2,737,874
FTSE Developed World UCITS ETF	JP Morgan	\$74,291
FTSE Developed World UCITS ETF	Merrill Lynch	\$507,384
FTSE Developed World UCITS ETF	Morgan Stanley & Co.	\$1,100,453
FTSE Developed World UCITS ETF	UBS AG	\$3,451,821
FTSE Emerging Markets UCITS ETF	Citigroup	\$194,836
FTSE Emerging Markets UCITS ETF	Goldman Sachs	\$383,223
FTSE Emerging Markets UCITS ETF	JP Morgan	\$2,435,532
FTSE Emerging Markets UCITS ETF	Merrill Lynch	\$1,381,197
FTSE Emerging Markets UCITS ETF	UBS AG	\$3,147,776
FTSE Japan UCITS ETF	Citigroup	\$42,982,744
FTSE Japan UCITS ETF	Credit Suisse Group	\$2,639,026
FTSE Japan UCITS ETF	Goldman Sachs	\$31,774,570
FTSE Japan UCITS ETF	JP Morgan	\$11,070,045
FTSE Japan UCITS ETF	Merrill Lynch	\$7094,261
FTSE Japan UCITS ETF	UBS AG	\$17,590,400
FTSE North America UCITS ETF	Citigroup	\$334,630
FTSE North America UCITS ETF	Goldman Sachs	\$3,467,581
FTSE North America UCITS ETF	Merrill Lynch	\$802,545
FTSE North America UCITS ETF	UBS AG	\$5,986,652
Germany All Cap UCITS ETF	Citigroup	€363,479
Germany All Cap UCITS ETF	JP Morgan	€26,341
Germany All Cap UCITS ETF	UBS AG	€221,944
S&P 500 UCITS ETF	Citigroup	\$403,107
S&P 500 UCITS ETF	UBS AG	\$3,388,232

#### Safekeeping of Collateral Received:

All securities lending collateral received is held by BNY Mellon as tri-party agent in the name of Brown Brothers Harriman as at 31 December 2021.

**Aggregate Transaction Data:**

The aggregate transaction data for collateral positions received in respect of the securities lending programme as at 31 December 2021 is as follows:

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
ESG Global All Cap UCITS ETF	Bond	\$139,770	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
ESG Global All Cap UCITS ETF	Bond	\$18,838	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£4,382,466	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£1	F1+u	1 month to 3 months	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£3,507,109	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£8,417,823	AAu	3 months to 1 year	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£1,886,344	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£7,211,711	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£17	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£7,414,107	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE 250 UCITS ETF	Bond	£1,911,953	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$1,127,229	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$1	F1+u	1 month to 3 months	EUR	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$28,235,219	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$8,471,998	AAu	3 months to 1 year	EUR	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$811,862	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$37,922,293	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$326,675	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$9,042,241	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World UCITS ETF	Bond	\$8,595,799	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$806,587	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$10,321,141	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$347,178	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$8,992,076	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$2	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$1,579,511	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE All-World High Dividend Yield UCITS ETF	Bond	\$2,214,707	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$1,281,399	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$2,978,551	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$551,551	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$1,993,347	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$3	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$3,406,744	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Asia Pacific ex Japan UCITS ETF	Bond	\$585,897	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€227,103	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€1	F1+u	1 month to 3 months	EUR	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€72,825	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€7,589,716	AAu	3 months to 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€294,634	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€156,357	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€196,886	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€2	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe UCITS ETF	Bond	€1,569,706	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Developed Europe ex UK UCITS ETF	Bond	€794,884	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Europe ex UK UCITS ETF	Bond	€377,637	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed Europe ex UK UCITS ETF	Bond	€1,756,290	AAu	3 months to 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe ex UK UCITS ETF	Bond	€531,697	Not Rated	> 1 year	EUR	United Kingdom	Tri-party

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
FTSE Developed Europe ex UK UCITS ETF	Bond	€189,558	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed Europe ex UK UCITS ETF	Bond	€343,000	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$56,682	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$3,676,489	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$1,028,569	AAu	3 months to 1 year	EUR	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$24,398	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$4,962,624	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$547,366	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Developed World UCITS ETF	Bond	\$1,330,035	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$1,858,242	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$3,311,247	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$799,841	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$541,343	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$5	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$1,490,033	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Emerging Markets UCITS ETF	Bond	\$72,310	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$8,446,134	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$19,176,187	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$5,047,161	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$62,676,664	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$1,411,719	AAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$7,653,282	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE Japan UCITS ETF	Bond	\$15,948,294	AAAu	> 1 year	USD	United Kingdom	Tri-party
FTSE North America UCITS ETF	Bond	\$6,296,978	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
FTSE North America UCITS ETF	Bond	\$3,951,088	AA-u	> 1 year	GBP	United Kingdom	Tri-party
FTSE North America UCITS ETF	Bond	\$865,784	AAAu	> 1 year	EUR	United Kingdom	Tri-party
FTSE North America UCITS ETF	Bond	\$124,160	AAAu	> 1 year	USD	United Kingdom	Tri-party
Germany All Cap UCITS ETF	Bond	€20,097	AAAu	1 month to 3 months	USD	United Kingdom	Tri-party
Germany All Cap UCITS ETF	Bond	€239,083	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
Germany All Cap UCITS ETF	Bond	€8,650	Not Rated	> 1 year	EUR	United Kingdom	Tri-party
Germany All Cap UCITS ETF	Bond	€241,050	AA-u	> 1 year	GBP	United Kingdom	Tri-party
Germany All Cap UCITS ETF	Bond	€134,864	AAAu	> 1 year	USD	United Kingdom	Tri-party
S&P 500 UCITS ETF	Bond	\$3,567,295	F1+u	1 month to 3 months	USD	United Kingdom	Tri-party
S&P 500 UCITS ETF	Bond	\$267,331	AA-u	> 1 year	GBP	United Kingdom	Tri-party
S&P 500 UCITS ETF	Bond	\$149,568	AAAu	> 1 year	USD	United Kingdom	Tri-party

**Return/Costs:**

The securities lending agent appointed is Brown Brothers Harriman & Co. All securities lending revenue, with the exception of a minimal lending agent fee, is received directly into the Funds.

All operational costs in supporting the lending programme are borne by the lending agent and paid directly out of the agent lender fee received.



The current securities lending income split between the relevant Fund and the securities lending agent for the period ended 31 December 2021 is as follows:

Fund	Returns	Amount	% Overall Returns
ESG Global All Cap UCITS ETF	To Fund:	\$31	95
	To Lending Agent:	\$1	5
FTSE 100 UCITS ETF	To Fund:	£29,294	95
	To Lending Agent:	£1,542	5
FTSE 250 UCITS ETF	To Fund:	£924,487	95
	To Lending Agent:	£48,655	5
FTSE All-World UCITS ETF	To Fund:	\$642,607	95
	To Lending Agent:	\$33,817	5
FTSE All-World High Dividend Yield UCITS ETF	To Fund:	\$149,380	95
	To Lending Agent:	\$7,861	5
FTSE Developed Asia Pacific ex Japan UCITS ETF	To Fund:	\$100,860	95
	To Lending Agent:	\$5,307	5
FTSE Developed Europe UCITS ETF	To Fund:	€117,022	95
	To Lending Agent:	€6,158	5
FTSE Developed Europe ex UK UCITS ETF	To Fund:	€68,668	95
	To Lending Agent:	€3,613	5
FTSE Developed World UCITS ETF	To Fund:	\$63,979	95
	To Lending Agent:	\$3,365	5
FTSE Emerging Markets UCITS ETF	To Fund:	\$442,254	95
	To Lending Agent:	\$23,275	5
FTSE Japan UCITS ETF	To Fund:	\$153,954	95
	To Lending Agent:	\$8,102	5
FTSE North America UCITS ETF	To Fund:	\$91,282	95
	To Lending Agent:	\$4,804	5
Germany All Cap UCITS ETF	To Fund:	€13,236	95
	To Lending Agent:	€696	5
S&P 500 UCITS ETF	To Fund:	\$19,739	95
	To Lending Agent:	\$1,039	5

## Additional Information for Investors in the Federal Republic of Germany

Deutsche Bank AG, Taunusanlage 12, 60325 Frankfurt am Main, Federal Republic of Germany, has undertaken the function of Paying and Information Agent for the Company in the Federal Republic of Germany (the “German Paying and Information Agent”).

Applications for the redemptions and conversion of shares may be sent to the German Paying and Information Agent.

All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The Prospectus together with its supplements, the key investor information documents, the Memorandum of Association of the Company and the annual and semiannual reports may be obtained, free of charge, in hard copy form at the office of the German Paying and Information Agent during normal opening hours. Issue, redemption and conversion prices of the shares and notices to Shareholders are also available, free of charge, from the German Paying and Information Agent. The statement of changes in the composition of the investment portfolio is also available free of charge upon request at the office of the German Paying and Information Agent.

Issue, redemption and conversion prices of the share classes of each of the seeded funds will be published under <https://www.vanguard.co.uk/uk/mvc/investments/etf#pricetab>. Notices to Shareholders will be sent by personalised letter to the shareholders.

Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. (collectively with its affiliates, "Bloomberg"). Barclays® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Indices.

Neither Barclays Bank Plc, Barclays Capital Inc., or any affiliate (collectively Barclays) or Bloomberg is the issuer or producer of the Vanguard Funds and neither Bloomberg nor Barclays has any responsibilities, obligations or duties to investors in the Vanguard Funds. The Indices are licensed for use by The Vanguard Group, Inc. (Vanguard) as the sponsor of the Vanguard Funds. Bloomberg and Barclays' only relationship with Vanguard in respect of the Indices is the licensing of the Indices, which are determined, composed and calculated by BISL, or any successor thereto, without regard to the Issuer or the Vanguard Funds or the owners of the Vanguard Funds.

Additionally, Vanguard may for itself execute transaction(s) with Barclays in or relating to the Indices in connection with the Vanguard Funds. Investors acquire the Vanguard Funds from Vanguard and investors neither acquire any interest in the Indices nor enter into any relationship of any kind whatsoever with Bloomberg or Barclays upon making an investment in the Vanguard Funds. The Vanguard Funds are not sponsored, endorsed, sold or promoted by Bloomberg or Barclays. Neither Bloomberg nor Barclays makes any representation or warranty, express or implied regarding the advisability of investing in the Vanguard Funds or the advisability of investing in securities generally or the ability of the Indices to track corresponding or relative market performance. Neither Bloomberg nor Barclays has passed on the legality or suitability of the Vanguard Funds with respect to any person or entity. Neither Bloomberg nor Barclays is responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Vanguard Funds to be issued. Neither Bloomberg nor Barclays has any obligation to take the needs of the Issuer or the owners of the Vanguard Funds or any other third party into consideration in determining, composing or calculating the Indices. Neither Bloomberg nor Barclays has any obligation or liability in connection with administration, marketing or trading of the Vanguard Funds.

The licensing agreement between Bloomberg and Barclays is solely for the benefit of Bloomberg and Barclays and not for the benefit of the owners of the Vanguard Funds, investors or other third parties. In addition, the licensing agreement between Vanguard and Bloomberg is solely for the benefit of Vanguard and Bloomberg and not for the benefit of the owners of the Vanguard Funds, investors or other third parties.

NEITHER BLOOMBERG NOR BARCLAYS SHALL HAVE ANY LIABILITY TO THE ISSUER, INVESTORS OR TO OTHER THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE BLOOMBERG INDICES OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE BLOOMBERG INDICES. NEITHER BLOOMBERG NOR BARCLAYS MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER, THE INVESTORS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE BLOOMBERG INDICES OR ANY DATA INCLUDED THEREIN. NEITHER BLOOMBERG NOR BARCLAYS MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND EACH HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE BLOOMBERG INDICES OR ANY DATA INCLUDED THEREIN. BLOOMBERG RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE BLOOMBERG INDICES, AND NEITHER BLOOMBERG NOR BARCLAYS SHALL BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED OR INTERRUPTED PUBLICATION WITH RESPECT TO THE BLOOMBERG INDICES. NEITHER BLOOMBERG NOR BARCLAYS SHALL BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, OR ANY LOST PROFITS AND EVEN IF ADVISED OF THE POSSIBILITY OF SUCH, RESULTING FROM THE USE OF THE BLOOMBERG INDICES OR ANY DATA INCLUDED THEREIN OR WITH RESPECT TO THE VANGUARD FUNDS.

None of the information supplied by Bloomberg or Barclays and used in this publication may be reproduced in any manner without the prior written permission of both Bloomberg and Barclays Capital, the investment banking division of Barclays Bank Plc. Barclays Bank Plc is registered in England No. 1026167. Registered office 1 Churchill Place London E14 5HP.

© 2022 Bloomberg. Used with Permission.

Source: Bloomberg Index Services Limited. Copyright 2022, Bloomberg. All rights reserved.

London Stock Exchange Group companies include FTSE International Limited ("FTSE"), Frank Russell Company ("Russell"), MTS Next Limited ("MTS"), and FTSE TMX Global Debt Capital Markets Inc. ("FTSE TMX"). All rights reserved. "FTSE", "Russell", "MTS", "FTSE TMX" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies and are used by FTSE, MTS, FTSE TMX and Russell under license. All information is provided for information purposes only. Every effort is made to ensure that all information given in this publication is accurate, but no responsibility or liability can be accepted by the London Stock Exchange Group companies nor its licensors for any errors or for any loss from use of this publication. Neither the London Stock Exchange Group companies nor any of their licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the Indices or the fitness or suitability of the Indices for any particular purpose to which they might be put. The London Stock Exchange Group companies do not provide investment advice and nothing in this document should be taken as constituting financial or investment advice. The London Stock Exchange Group companies make no representation regarding the advisability of investing in any asset. A decision to invest in any such asset should not be made in reliance on any information herein. Indexes cannot be invested in directly. Inclusion of an asset in an index is not a recommendation to buy, sell or hold that asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional. No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the London Stock Exchange Group companies. Distribution of the London Stock Exchange Group companies' index values and the use of their indexes to create financial products require a license with FTSE, FTSE TMX, MTS and/or Russell and/or its licensors.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by Vanguard. Standard & Poor's®, and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The trademarks have been licensed to SPDJ and have been sublicensed for use for certain purposes by Vanguard. Vanguard S&P 500 UCITS ETF is not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices make no representation or warranty, express or implied, to the owners of Vanguard S&P 500 UCITS ETF or any member of the public regarding the advisability of investing in securities generally or in Vanguard S&P 500 UCITS ETF particularly or the ability of the S&P 500 Index to track general market performance. S&P Dow Jones Indices' only relationship to Vanguard with respect to the S&P 500 Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Vanguard or Vanguard S&P 500 UCITS ETF. S&P Dow Jones Indices have no obligation to take the needs of Vanguard or the owners of Vanguard S&P 500 UCITS ETF into consideration in determining, composing or calculating the S&P 500 Index. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of Vanguard S&P 500 UCITS ETF or the timing of the issuance or sale of Vanguard S&P 500 UCITS ETF or in the determination or calculation of the equation by which Vanguard S&P 500 UCITS ETF is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of Vanguard S&P 500 UCITS ETF. There is no assurance that investment products based on the S&P 500 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY VANGUARD, OWNERS OF VANGUARD S&P 500 UCITS ETF, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND VANGUARD, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

# Management and Administration

## **Board of Directors**

Peter Blessing<sup>1</sup> (Irish)  
William Slattery<sup>1</sup> (Irish)  
Michael S. Miller (American)  
Sean P. Hagerty (American)  
Tara Doyle<sup>1</sup> (Irish)  
Robyn Laidlaw (New Zealand)  
Ann Stock (British)  
Karin A. Risi<sup>2</sup> (American)

## **Manager**

Vanguard Group (Ireland) Limited  
70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

## **Depository**

Brown Brothers Harriman  
Trustee Services (Ireland) Limited  
30 Herbert Street  
Dublin 2  
Ireland

## **Auditors<sup>3</sup>**

KPMG  
1 Harbourmaster Place  
IFSC  
Dublin 1  
DO1 F6F5  
Ireland

## **Distributor**

Vanguard Asset Management, Limited  
4th Floor, The Walbrook Building  
25 Walbrook  
London  
EC4N 8AF  
United Kingdom

## **Sponsoring Euronext Dublin Broker**

Davy  
Davy House  
49 Dawson Street  
Dublin 2  
Ireland

## **Investment Manager/Promoter**

Vanguard Global Advisers, LLC  
P.O. Box 2600  
Valley Forge, PA 19482  
USA

## **Administrator, Registrar and Transfer Agent**

Brown Brothers Harriman  
Fund Administration Services (Ireland) Limited  
30 Herbert Street  
Dublin 2  
Ireland

## **Ireland Legal Advisers as to Matters of Irish Law**

Arthur Cox  
Ten Earlsfort Terrace  
Dublin 2  
Ireland

## **Secretary for the Company and the Manager**

Matsack Trust Limited  
70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

<sup>1</sup> Served in an independent, non-executive capacity during the period.

<sup>2</sup> Appointed as a Director on 22 July 2021.

<sup>3</sup> See Additional Information From the Directors on page 674.

# Vanguard®

Brown Brothers Harriman  
Fund Administration Services  
(Ireland) Limited  
30 Herbert Street  
Dublin 2  
Ireland

**Connect with Vanguard®** > [vanguard.com](http://vanguard.com)

**Vanguard AP Services**

Fax: 353-1-241-7104  
Phone: 353-1-241-7105

**World Wide Web**

<http://global.vanguard.com>

This report is intended for the funds' shareholders. It may not be distributed to prospective investors unless it is preceded or accompanied by the current fund prospectus.

All comparative mutual fund data are from Lipper, a Thomson Reuters Company, or Morningstar, Inc., unless otherwise stated.