

■当ファンドの仕組みは次の通りです。

| | |
|--------|---|
| 商品分類 | 追加型投信／内外／資産複合 |
| 信託期間 | 無期限（2018年7月20日設定） |
| 運用方針 | 主に投資信託証券への投資を通じて、実質的に日本を含む全世界の株式および投資適格債券へ分散投資を行います。 全世界株式の運用にあたってはFTSEグローバル・オールキャップ・インデックスに連動する投資成果を目指して運用を行い、投資適格債券の運用にあたってはブルームバーグ・グローバル総合インデックスに連動する投資成果を目指して運用を行います。 全世界株式および投資適格債券の基本配分は、株式50%、債券50%とします。なお、投資適格債券の運用にあたっては、原則として実質組入外貨建資産の対円で、為替ヘッジを行い、為替変動リスクの低減を目指します。 |
| 主要投資対象 | 投資信託証券を主要投資対象とします。 |
| 主な投資制限 | 投資信託証券への投資割合には制限を設けません。 外貨建資産への投資割合には制限を設けません。 外国為替予約取引を行うことができます。外国為替予約取引は、為替変動リスクを回避する目的以外には利用しません。株式への直接投資は行いません。デリバティブの直接利用は行いません。 |
| 分配方針 | 分配対象額の範囲は、繰越分を含めた経費控除後の利子・配当等収益および売買益（評価損益を含みます。）等の全額とします。 収益分配金額は、委託者が基準価額水準、市況動向等を勘案して決定します。ただし、必ず分配を行うものではありません。 留保益の運用については特に制限を設けず、運用の基本方針に基づいた運用を行います。 |

運用報告書(全体版)

楽天・インデックス・ バランス・ファンド (均等型)

〈愛称：楽天・バンガード・ファンド(バランス均等型)〉

第4期

決算日：2022年4月15日

受益者の皆様へ

平素は当ファンドにご投資いただき、厚く御礼申し上げます。

さて、当ファンドは、このたび上記決算を行いましたので、当期間の運用状況につきまして、ご報告申し上げます。

今後とも一層のご愛顧を賜りますよう、お願い申し上げます。

楽天投信投資顧問株式会社

<https://www.rakuten-toushin.co.jp/>

東京都港区南青山二丁目6番21号

本資料(運用報告書(全体版))の記載内容のお問い合わせ先

TEL：03-6432-7746

受付時間：営業日の午前9時から午後5時まで

※お客様のお取引内容等につきましては販売会社にお問い合わせください。

■本資料の表記に関する注記

- ・金額等の数値は表記未満切捨または四捨五入により表示しております。このため、各項目の合計の値が合計欄と一致しないことがあります。
- ・－印は、組入・売買が無いことを示します。

設定以来の運用実績

| 決 算 期 | 基 準 価 額 | | | 投 資 信 託 証 券 組 入 比 率 | 純 資 産 総 額 |
|-----------------------|-------------|--------------|--------------|------------------------|--------------|
| | (分配落) | 税 込 分 配 金 | 期 中 騰 落 率 | | |
| (設 定 日) 2018年7月20日 | 円 10,000 | 円 — | % — | % — | 百万円 7 |
| 1期(2019年4月15日) | 10,221 | 0 | 2.2 | 100.8 | 312 |
| 2期(2020年4月15日) | 9,942 | 0 | △2.7 | 100.4 | 651 |
| 3期(2021年4月15日) | 12,357 | 0 | 24.3 | 99.8 | 1,747 |
| 4期(2022年4月15日) | 12,811 | 0 | 3.7 | 99.8 | 3,706 |

(注1) 基準価額の騰落率は分配金込み。

(注2) 当ファンドの運用方針に対応する適切な指数が存在しないため、ベンチマークおよび参考指数を設定しておりません。

(注3) 設定日の基準価額には当初設定価額を、純資産総額には当初設定元本を用いています。

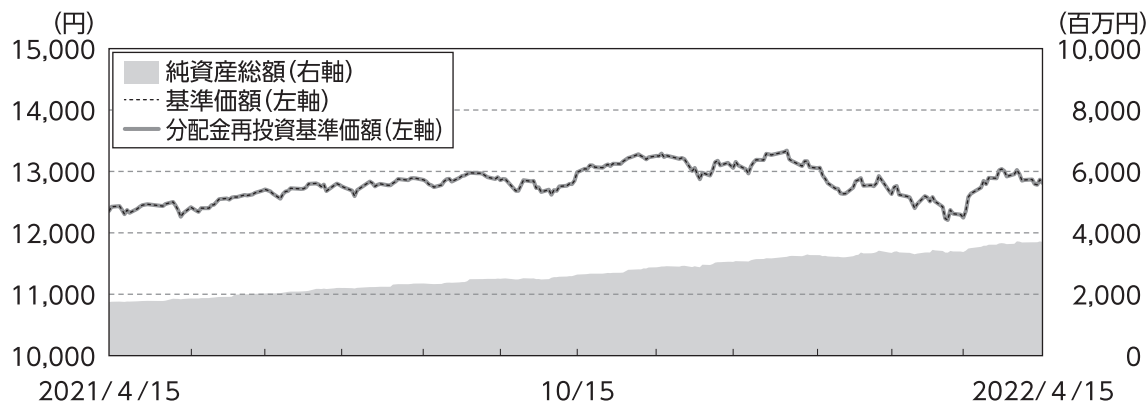
当期中の基準価額の推移

| 年 月 日 | 基 準 価 額 | | 投 資 信 託 証 券 組 入 比 率 |
|----------------------|-------------|----------|------------------------|
| | 円 | 騰 落 率 | |
| (期 首) 2021年 4月15日 | 円 12,357 | % — | % 99.8 |
| 4月末 | 12,467 | 0.9 | 99.8 |
| 5月末 | 12,560 | 1.6 | 99.9 |
| 6月末 | 12,720 | 2.9 | 99.7 |
| 7月末 | 12,796 | 3.6 | 99.9 |
| 8月末 | 12,927 | 4.6 | 99.9 |
| 9月末 | 12,741 | 3.1 | 99.8 |
| 10月末 | 13,125 | 6.2 | 99.9 |
| 11月末 | 13,059 | 5.7 | 99.5 |
| 12月末 | 13,269 | 7.4 | 100.7 |
| 2022年 1月末 | 12,738 | 3.1 | 100.0 |
| 2月末 | 12,598 | 2.0 | 100.1 |
| 3月末 | 13,009 | 5.3 | 99.9 |
| (期 末) 2022年 4月15日 | 円 12,811 | % 3.7 | % 99.8 |

(注) 期末基準価額は分配金込み、騰落率は期首比。

当期中の運用経過と今後の運用方針

■基準価額等の推移



期首：12,357円

期末：12,811円(既払分配金0円)

騰落率：3.7%(分配金再投資ベース)

- (注1) 分配金再投資基準価額は、分配金(税込)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。
- (注2) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入金額により課税条件も異なります。従って、各個人のお客様の損益の状況を示すものではありません。
- (注3) 分配金再投資基準価額は、期首の基準価額を起点として指数化しています。

■基準価額の主な変動要因

当ファンドは、上場投資信託証券(ETF)および投資信託証券(以下、総称して「投資先ファンド」といいます。)への投資を通じて、実質的に日本を含む全世界の株式および投資適格債券に分散投資を行っており、基準価額は投資先ファンドの価格変動の影響を受けます。また、実質的に保有する外貨建て資産の一部について為替ヘッジを行っていないため、為替相場の影響も受けます。

当期の基準価額は前期末対比で上昇しました。世界の投資適格債券に投資する投資信託証券(為替ヘッジ)がまとまった下落となったほか、全世界の株式に投資するETF(米ドル建て)も小幅に下落したものの、米ドルの対円での大幅上昇が基準価額を押し上げました。

■投資環境

当期のグローバル株式市場は、いってこいの展開となりました。2021年中は、新型コロナウイルスの感染拡大を受けた景気減速懸念などから短期的に調整色を強める場面があったものの、米政府による追加経済対策や各国におけるワクチン接種の進展などを背景にグローバル規模で経済活動正常化への期待が高まったほか、企業決算の改善も支援材料となりました。しかし、2022年に入ってから、インフレ圧力の高まりを背景にFRB(米連邦準備制度理事会)をはじめ主要中央銀行による早期金融政策正常化に対する警戒感が高まったことや、ロシアによるウクライナ侵攻や中国での新型コロナウイルス感染拡大に伴うロックダウン(都市封鎖)などを受けた景気鈍化懸念の高まりなどを背景にグローバル株式市場は軟化し、2021年中の上昇幅をすべて吐き出す展開となりました。

当期のグローバル債券市場は、期後半を中心に軟調な展開となりました。国債市場では、新型コロナウイルスの感染拡大がもたらしたサプライチェーン(供給網)の混乱や原油価格の上昇などを背景としたインフレ圧力の高まりが当初想定されたよりも長期間にわたって継続するなか、FRBをはじめ主要中央銀行による金融政策の早期正常化観測が高まったことから、主要国の長期金利は期後半にそろって上昇(債券価格は下落)する展開となりました。社債市場では、期前半は、景気や企業業績の改善などを背景にスプレッド(国債に対する上乗せ金利)が緩やかに縮小する展開となりましたが、インフレ懸念や主要中央銀行による金融政策正常化観測などを背景に株式市場が調整色を強めるなかで、期後半はスプレッドが拡大する展開となりました。

当期の米ドル/円相場は、期初から2021年9月下旬にかけては1米ドル=110円を挟んだ水準でのレンジ推移となりましたが、その後は米国における早期金融政策正常化観測などを背景に米ドル高/円安基調となりました。期末にかけては日米の金利差拡大や金融政策の方向性の違いを意識した米ドル買い/円売りが加速し、約20年ぶりとなる水準まで米ドル高/円安が進行しました。

■当ファンドのポートフォリオ

当ファンドは、投資先ファンドへの投資を通じて、実質的に日本を含むグローバルの株式および投資適格債券に分散投資(各資産の基本配分は株式50%、債券50%)を行い、投資適格債券部分については原則として為替ヘッジを行っています。当期は、概ね基本配分に沿うかたちで投資先ファンドへの組入比率を高位に維持しました。

■当ファンドのベンチマークとの差異

当ファンドは運用の目標となるベンチマークおよび参考指数を設けておりません。

■分配金

運用の基本方針等を勘案し、収益分配は見送らせていただきました。なお、留保益の運用については、特に制限を設けず、元本部分と同一の運用を行います。

●分配原資の内訳

(1万口当たり・税込)

| 項 目 | 第4期 | |
|---------------|-----------------------|--|
| | 2021年4月16日～2022年4月15日 | |
| 当期分配金 (円) | — | |
| (対基準価額比率) (%) | (—) | |
| 当期の収益 (円) | — | |
| 当期の収益以外 (円) | — | |
| 翌期繰越分配対象額 (円) | 2,810 | |

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

(注2) 「当期の収益」は経費控除後の配当等収益および経費控除後の有価証券売買等損益、「当期の収益以外」は収益調整金および分配準備積立金です。

(注3) 「当期の収益」および「当期の収益以外」は、円未満を切捨てて表示しているため、合計した額が「当期分配金」と一致しない場合があります。

■今後の運用方針

基本配分に沿った投資先ファンドへの組入比率を高位に維持する方針です。また、投資適格債券への投資にあたっては、原則として実質組入外貨建資産の対円での為替ヘッジを行い、為替変動リスクの低減を目指します。

1万口当たりの費用明細

| 項 目 | 当期 | | 項 目 の 概 要 |
|-------------|-----------------------|---------|--|
| | 2021年4月16日～2022年4月15日 | | |
| | 金額 | 比率 | |
| (a) 信託報酬 | 17円 | 0.132% | (a) 信託報酬＝期中の平均基準価額×信託報酬率 ※期中の平均基準価額は12,834円です。 |
| (投信会社) | (7) | (0.055) | ・委託した資金の運用の対価 |
| (販売会社) | (7) | (0.055) | ・購入後の情報提供、交付運用報告書等各種書類の送付、口座内でのファンドの管理等の対価 |
| (受託会社) | (3) | (0.022) | ・運用財産の管理、委託会社からの指図の実行の対価 |
| (b) 売買委託手数料 | 2 | 0.016 | (b) 売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$ |
| (投資信託証券) | (2) | (0.016) | 売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料 |
| (c) 有価証券取引税 | 0 | 0.000 | (c) 有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$ |
| (投資信託証券) | (0) | (0.000) | 有価証券取引税は、有価証券の取引の都度発生する取引に関する税金 |
| (d) その他費用 | 4 | 0.028 | (d) その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$ |
| (保管費用) | (2) | (0.017) | ・保管費用は、海外における保管銀行等に支払う有価証券等の保管および資金の送金・資産の移転等に要する費用 |
| (監査費用) | (0) | (0.004) | ・監査費用は、監査法人等に支払うファンドの監査に係る費用 |
| (印刷費用) | (1) | (0.007) | ・印刷費用は、有価証券届出書、目論見書、運用報告書等の作成、印刷および提出等に係る費用 |
| (その他) | (0) | (0.000) | ・その他は、金銭信託への預入金額に対する手数料、その他投資信託財産の運営にかかる費用等 |
| 合 計 | 23 | 0.176 | |

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

(注2) 各金額は各項目ごとに円未満は四捨五入してあります。

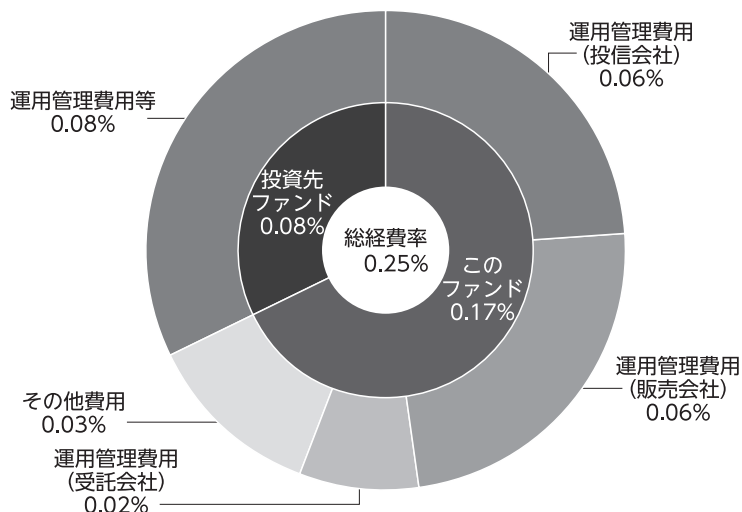
(注3) 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

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

当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入ファンドの概要」に表示することとしております。

■ (参考情報) 総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料および有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は0.25%です。



| | |
|---------------------|-------|
| 総経費率 (①+②) | 0.25% |
| ①このファンドの費用の比率 | 0.17% |
| ②投資先ファンドの運用管理費用等の比率 | 0.08% |

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

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドまたはマザーファンドが組み入れている投資信託証券（マザーファンドを除く）です。

(注5) このファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注6) このファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注7) 投資先ファンドについては、運用会社等より入手した概算値を使用している場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

売買および取引の状況

■投資信託証券

| | | 当 期 | | | |
|-----|-------------------------------|---------|-----------|---------|------|
| | | 買 付 | | 売 付 | |
| | | 単位数又は口数 | 金 額 | 単位数又は口数 | 金 額 |
| 内 国 | バンガード・インベストメント・シリーズ・ピーエルシー | 千口 | 千円 | 千口 | 千円 |
| | － バンガード・グローバル・ボンド・インデックス・ファンド | 107 | 1,113,500 | － | － |
| | － インスティテュショナル・プラス円ヘッジAcc | | | | |
| | 小 計 | 107 | 1,113,500 | － | － |
| 外 国 | アメリカ | 千口 | 千米ドル | 千口 | 千米ドル |
| | バンガード®・トータル・ワールド・ストックETF | 72 | 7,524 | 3 | 358 |
| | 小 計 | 72 | 7,524 | 3 | 358 |

(注1) 金額は受渡し代金。

(注2) 単位未満は切捨て。

利害関係人※との取引状況等

該当事項はありません。

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

自社による当ファンドの設定・解約状況

該当事項はありません。

組入資産の明細

■ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

| ファンド名 | 当 期 末 | | |
|--|-------------|-----------|-----------|
| | 単位数又は口数 | 評 価 額 | 比 率 |
| | 千口 | 千円 | % |
| バンガード・インベストメント・シリーズ・ピーエルシー －バンガード・グローバル・ボンド・インデックス・ファンド －インスティテューショナル・プラス円ヘッジAcc | 190 | 1,842,412 | 49.7 |
| 合 計 | 口 数 ・ 金 額 | 190 | 1,842,412 |
| | 銘 柄 数 <比 率> | 1 | <49.7%> |

(注1) < >内は純資産総額に対する評価額の比率です。

(注2) 単位数又は口数、評価額の単位未満は切捨て。

■ファンド・オブ・ファンズが組入れた外貨建ファンドの明細

| ファンド名 | 単位数又は口数 | 当 期 末 | | 比 率 |
|--------------------------|-------------|-----------|-------------|---------|
| | | 評 価 額 | | |
| | | 外 貨 建 金 額 | 邦 貨 換 算 金 額 | |
| | 千口 | 千米ドル | 千円 | % |
| バンガード®・トータル・ワールド・ストックETF | 148 | 14,683 | 1,855,530 | 50.1 |
| 合 計 | 口 数 ・ 金 額 | 148 | 1,855,530 | |
| | 銘 柄 数 <比 率> | 1 | － | <50.1%> |

(注1) 邦貨換算金額は期末の時価をわが国の対顧客電信売買相場の仲値により、邦貨換算したものです。

(注2) < >内は純資産総額に対する評価額の比率です。

(注3) 単位数又は口数、評価額の単位未満は切捨て。

投資信託財産の構成

| 項 目 | 当 期 末 | |
|---------------------|-----------|-------|
| | 評 価 額 | 比 率 |
| | 千円 | % |
| 投 資 信 託 受 益 証 券 | 3,697,943 | 99.6 |
| 短 期 金 融 資 産 、 そ の 他 | 15,564 | 0.4 |
| 投 資 信 託 財 産 総 額 | 3,713,507 | 100.0 |

(注1) 評価額の単位未満は切捨て。

(注2) 当期末における外貨建資産(1,855,693千円)の投資信託財産総額(3,713,507千円)に対する比率は、50.0%です。

(注3) 外貨建資産は、当期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。なお、当期末における邦貨換算レートは、1米ドル=126.37円です。

資産、負債、元本及び基準価額の状況ならびに損益の状況

■資産、負債、元本及び基準価額の状況

(2022年4月15日現在)

| 項目 | 当期末 |
|-----------------|----------------|
| (A) 資産 | 3,713,507,401円 |
| コール・ローン等 | 15,564,134 |
| 投資信託受益証券(評価額) | 3,697,943,267 |
| (B) 負債 | 6,572,777 |
| 未払解約金 | 4,295,261 |
| 未払信託報酬 | 2,097,550 |
| 未払利息 | 42 |
| その他未払費用 | 179,924 |
| (C) 純資産総額(A-B) | 3,706,934,624 |
| 元本 | 2,893,655,726 |
| 次期繰越損益金 | 813,278,898 |
| (D) 受益権総口数 | 2,893,655,726口 |
| 1万口当たり基準価額(C/D) | 12,811円 |

(注) 期首元本額 1,413,857,783円
 期中追加設定元本額 1,945,960,369円
 期中一部解約元本額 466,162,426円

■損益の状況

(自2021年4月16日 至2022年4月15日)

| 項目 | 当期 |
|------------------|---------------|
| (A) 配当等収益 | 23,916,371円 |
| 受取配当金 | 26,432,858 |
| 支払利息 | △2,516,487 |
| (B) 有価証券売買損益 | 24,777,729 |
| 売買利益 | 237,099,386 |
| 売買損 | △212,321,657 |
| (C) 信託報酬等 | △4,275,164 |
| (D) 当期損益金(A+B+C) | 44,418,936 |
| (E) 前期繰越損益金 | 154,747,141 |
| (F) 追加信託差損益金 | 614,112,821 |
| (配当等相当額) | (375,714,204) |
| (売買損益相当額) | (238,398,617) |
| (G) 計(D+E+F) | 813,278,898 |
| (H) 収益分配金 | 0 |
| 次期繰越損益金(G+H) | 813,278,898 |
| 追加信託差損益金 | 614,112,821 |
| (配当等相当額) | (375,714,204) |
| (売買損益相当額) | (238,398,617) |
| 分配準備積立金 | 199,166,077 |

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価替えによるものを含みます。
 (注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。
 (注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

<分配金の計算過程>

| 項目 | 当期 |
|-------------------------------------|----------------|
| (A) 配当等収益額(費用控除後) | 21,816,410円 |
| (B) 有価証券売買等損益額 (費用控除後・繰越欠損金補填後) | 22,602,526円 |
| (C) 収益調整金額 | 614,112,821円 |
| (D) 分配準備積立金額 | 154,747,141円 |
| (E) 分配対象収益額(A+B+C+D) | 813,278,898円 |
| (F) 期末残存口数 | 2,893,655,726口 |
| (G) 収益分配対象額(1万口当たり) (E/F×10,000) | 2,810.53円 |
| (H) 分配金額(1万口当たり) | —円 |
| (I) 収益分配金金額 (F×H/10,000) | —円 |

お知らせ

該当事項はありません。

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■組入ファンドの概要

以下は、『楽天・インデックス・バランス・ファンド(均等型)』が組み入れている投資信託証券(ファンド)の状況として、当期末において入手できる直近の情報を掲げております。

| | ファンド名 | 決算日 |
|---|--|-------------|
| 1 | バンガード®・トータル・ワールド・ストックETF | 2021年10月31日 |
| 2 | バンガード・インベストメント・シリーズ・ビーエルシー - バンガード・グローバル・ボンド・インデックス・ファンド - インスティテューショナル・プラス丹ヘッジAcc | 2020年12月31日 |

1. バンガード®・トータル・ワールド・ストックETF

●当ファンドの仕組みは次の通りです。

| | |
|------------|---------------------------------------|
| 運用会社 | ザ・バンガード・グループ・インク |
| 実質的な主要投資対象 | 全世界の株式 |
| 運用の基本方針 | FTSEグローバル・オールキャップ・インデックスに連動する投資成果を目指す |
| 管理報酬等(年) | 0.07% ^(※) |

※2022年2月25日付で、0.08%から0.07%へ変更となりました。

1. バンガード®・トータル・ワールド・ストックETF

■ 損益計算書

(2021年10月31日に終了する計算期間)

| | Year Ended October 31, 2021 |
|--|--------------------------------|
| | (\$000) |
| Investment Income | |
| Income | |
| Dividends ¹ | 541,537 |
| Interest ² | 99 |
| Securities Lending—Net | 4,452 |
| Total Income | 546,088 |
| Expenses | |
| The Vanguard Group | |
| Investment Advisory Services | 2,548 |
| Management and Administrative—ETF Shares | 10,648 |
| Management and Administrative—Admiral Shares | 3,538 |
| Management and Administrative—Institutional Shares | 2,416 |
| Marketing and Distribution—ETF Shares | 541 |
| Marketing and Distribution—Admiral Shares | 153 |
| Marketing and Distribution—Institutional Shares | 99 |
| Custodian Fees | 1,184 |
| Auditing Fees | 43 |
| Shareholders' Reports—ETF Shares | 241 |
| Shareholders' Reports—Admiral Shares | 35 |
| Shareholders' Reports—Institutional Shares | 5 |
| Trustees' Fees and Expenses | 8 |
| Total Expenses | 21,459 |
| Net Investment Income | 524,629 |
| Realized Net Gain (Loss) | |
| Investment Securities Sold ^{2,3} | (107,360) |
| Futures Contracts | 41,750 |
| Swap Contracts | 13 |
| Forward Currency Contracts | (553) |
| Foreign Currencies | (1,151) |
| Realized Net Gain (Loss) | (67,301) |

1. バンガード®・トータル・ワールド・ストックETF

Statement of Operations (continued)

| | Year Ended October 31, 2021 |
|--|--------------------------------|
| | (\$000) |
| Change in Unrealized Appreciation (Depreciation) | |
| Investment Securities ^{2,4} | 7,624,193 |
| Futures Contracts | 7,822 |
| Swap Contracts | (3) |
| Forward Currency Contracts | (66) |
| Foreign Currencies | (921) |
| Change in Unrealized Appreciation (Depreciation) | 7,631,025 |
| Net Increase (Decrease) in Net Assets Resulting from Operations | 8,088,353 |

1 Dividends are net of foreign withholding taxes of \$35,514,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$96,000, less than \$1,000, and less than \$1,000, respectively. Purchases and sales are for temporary cash investment purposes.

3 Realized gain (loss) is net of foreign capital gain taxes of \$56,000.

4 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of \$16,224,000.

1. バンガード®・トータル・ワールド・ストックETF

■組入銘柄

(2021年10月31日現在)

As of October 31, 2021

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---------------------------------|-----------|----------------------|
| Common Stocks (99.6%) | | | | | |
| Argentina (0.1%) | | | | | |
| * MercadoLibre Inc. | 19,950 | 29,546 | Cochlear Ltd. | 28,836 | 4,823 |
| Australia (2.0%) | | | Santos Ltd. | 792,202 | 4,160 |
| Commonwealth Bank of Australia | 743,633 | 58,942 | Ramsay Health Care Ltd. | 76,349 | 4,081 |
| CSL Ltd. | 198,652 | 45,201 | Dexus Industria REIT (XASX) | 492,630 | 4,041 |
| BHP Group Ltd. | 1,291,553 | 35,475 | Insurance Australia Group Ltd. | 1,096,802 | 3,974 |
| National Australia Bank Ltd. | 1,436,221 | 31,226 | SEEK Ltd. | 154,291 | 3,835 |
| Westpac Banking Corp. | 1,596,165 | 31,054 | Stockland | 1,083,626 | 3,735 |
| Australia & New Zealand Banking Group Ltd. | 1,238,430 | 26,354 | Mirvac Group | 1,694,883 | 3,617 |
| 1 Macquarie Group Ltd. | 146,130 | 21,573 | Sydney Airport | 559,754 | 3,471 |
| Wesfarmers Ltd. | 495,218 | 21,426 | BlueScope Steel Ltd. | 216,750 | 3,387 |
| Woolworths Group Ltd. | 521,990 | 15,036 | Computershare Ltd. (XASX) | 237,547 | 3,380 |
| Transurban Group (XASX) | 1,333,889 | 13,591 | Tabcorp Holdings Ltd. | 895,469 | 3,372 |
| Goodman Group | 796,657 | 13,190 | Northern Star Resources Ltd. | 479,859 | 3,322 |
| Rio Tinto Ltd. | 164,814 | 11,292 | GPT Group | 825,661 | 3,223 |
| Aristocrat Leisure Ltd. | 294,345 | 10,439 | APA Group | 499,697 | 3,100 |
| * Afterpay Ltd. | 97,472 | 9,030 | Medibank Pvt Ltd. | 1,189,065 | 2,988 |
| James Hardie Industries plc | 195,261 | 7,671 | Oil Search Ltd. | 920,514 | 2,982 |
| Amcor plc | 616,478 | 7,461 | Origin Energy Ltd. | 776,728 | 2,975 |
| Woodside Petroleum Ltd. | 424,799 | 7,426 | Endeavour Group Ltd. | 546,885 | 2,810 |
| Fortescue Metals Group Ltd. | 705,572 | 7,352 | REA Group Ltd. | 22,291 | 2,705 |
| Coles Group Ltd. | 561,253 | 7,273 | OZ Minerals Ltd. | 139,746 | 2,658 |
| Newcrest Mining Ltd. | 360,653 | 6,757 | Domino's Pizza Enterprises Ltd. | 25,781 | 2,645 |
| Sonic Healthcare Ltd. | 212,156 | 6,438 | Treasury Wine Estates Ltd. | 301,339 | 2,629 |
| * Xero Ltd. | 55,449 | 6,322 | Charter Hall Group | 197,787 | 2,595 |
| QBE Insurance Group Ltd. | 651,107 | 5,830 | Lendlease Corp. Ltd. | 295,818 | 2,344 |
| South32 Ltd. | 2,105,487 | 5,680 | Ampol Ltd. | 97,212 | 2,249 |
| ASX Ltd. | 86,713 | 5,453 | carsales.com Ltd. | 119,852 | 2,243 |
| Scentre Group | 2,305,749 | 5,259 | IDP Education Ltd. | 78,080 | 2,209 |
| Telstra Corp. Ltd. | 1,794,042 | 5,186 | Orica Ltd. | 190,871 | 2,191 |
| Suncorp Group Ltd. | 569,247 | 5,037 | * Lynas Rare Earths Ltd. | 376,236 | 2,099 |
| Brambles Ltd. | 644,383 | 4,889 | Vicinity Centres | 1,529,058 | 1,997 |
| | | | ALS Ltd. | 194,346 | 1,949 |
| | | | Atlas Arteria Ltd. | 412,378 | 1,938 |
| | | | Aurizon Holdings Ltd. | 748,612 | 1,909 |
| | | | IGO Ltd. | 259,904 | 1,903 |
| | | | * Pilbara Minerals Ltd. | 1,134,829 | 1,903 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| Evolution Mining Ltd. | 696,093 | 1,890 | Shopping Centres Australasia Property Group | 414,143 | 870 |
| Bank of Queensland Ltd. | 276,477 | 1,841 | Charter Hall Long | | |
| Incitec Pivot Ltd. | 805,575 | 1,823 | Wale REIT | 231,263 | 848 |
| Reece Ltd. | 120,197 | 1,823 | Pendal Group Ltd. | 164,721 | 833 |
| * NEXTDC Ltd. | 197,602 | 1,764 | IOOF Holdings Ltd. | 266,536 | 825 |
| Mineral Resources Ltd. | 59,949 | 1,762 | * Imugene Ltd. | 2,147,192 | 808 |
| JB Hi-Fi Ltd. | 46,042 | 1,758 | Healius Ltd. | 218,206 | 799 |
| Qube Holdings Ltd. | 701,277 | 1,694 | *.2 Webjet Ltd. | 165,898 | 794 |
| Magellan Financial Group Ltd. | 63,679 | 1,675 | * Whitehaven Coal Ltd. | 387,232 | 766 |
| * Orocobre Ltd. | 246,823 | 1,667 | * Corporate Travel Management Ltd. | 40,888 | 758 |
| Alumina Ltd. | 1,085,401 | 1,640 | Amcor plc | 62,832 | 758 |
| Bendigo & Adelaide Bank Ltd. | 216,950 | 1,520 | Lifestyle Communities Ltd. | 45,419 | 750 |
| Challenger Ltd. | 286,194 | 1,503 | * Chalice Mining Ltd. | 148,710 | 750 |
| Reliance Worldwide Corp. Ltd. | 340,729 | 1,498 | * Liontown Resources Ltd. | 519,977 | 750 |
| AusNet Services Ltd. | 804,413 | 1,496 | * Perseus Mining Ltd. | 627,347 | 744 |
| WiseTech Global Ltd. | 36,654 | 1,429 | Pro Medicus Ltd. | 18,192 | 735 |
| Metcash Ltd. | 459,054 | 1,415 | Link Administration Holdings Ltd. | 220,381 | 726 |
| Downer EDI Ltd. | 282,253 | 1,349 | Centuria Capital Group | 298,615 | 726 |
| Steadfast Group Ltd. | 372,228 | 1,310 | Ingenia Communities Group | 144,484 | 714 |
| * Altium Ltd. | 46,309 | 1,290 | Perpetual Ltd. | 24,597 | 703 |
| Qantas Airways Ltd. | 316,007 | 1,280 | Waypoint REIT | 340,272 | 702 |
| Worley Ltd. | 154,268 | 1,268 | Sims Ltd. | 64,418 | 701 |
| Breville Group Ltd. | 56,460 | 1,257 | Beach Energy Ltd. | 664,200 | 698 |
| Ansell Ltd. | 52,288 | 1,252 | * Megaport Ltd. | 51,207 | 693 |
| Nine Entertainment Co. Holdings Ltd. | 583,917 | 1,223 | Super Retail Group Ltd. | 70,173 | 688 |
| Iluka Resources Ltd. | 166,896 | 1,191 | TPG Telecom Ltd. | 132,802 | 678 |
| AGL Energy Ltd. | 270,059 | 1,165 | * PointsBet Holdings Ltd. | 105,113 | 660 |
| * AMP Ltd. | 1,407,066 | 1,151 | IRESS Ltd. | 70,695 | 644 |
| Bapcor Ltd. | 182,563 | 1,101 | * Paladin Energy Ltd. | 941,119 | 625 |
| * Crown Resorts Ltd. | 144,921 | 1,092 | BWP Trust | 194,745 | 624 |
| Cleanaway Waste Management Ltd. | 536,684 | 1,091 | AUB Group Ltd. | 37,702 | 621 |
| Eagers Automotive Ltd. | 96,272 | 1,082 | Arena REIT | 182,201 | 620 |
| ARB Corp. Ltd. | 27,604 | 1,017 | Charter Hall Social Infrastructure REIT | 213,949 | 616 |
| * Star Entertainment Grp Ltd. | 355,799 | 989 | 3 Viva Energy Group Ltd. | 338,136 | 596 |
| Harvey Norman Holdings Ltd. | 257,527 | 966 | Abacus Property Group | 210,172 | 568 |
| * Uniti Group Ltd. | 313,036 | 965 | Charter Hall Retail REIT | 182,119 | 565 |
| Washington H Soul Pattinson & Co. Ltd. | 39,134 | 964 | * Champion Iron Ltd. | 168,071 | 561 |
| *.2 Flight Centre Travel Group Ltd. | 62,838 | 951 | Deterra Royalties Ltd. | 189,302 | 557 |
| nib holdings Ltd. | 188,364 | 948 | Centuria Industrial REIT | 201,668 | 556 |
| CSR Ltd. | 209,804 | 942 | Technology One Ltd. | 59,623 | 554 |
| * Zip Co. Ltd. | 190,478 | 941 | Elders Ltd. | 60,037 | 545 |
| * Boral Ltd. | 190,362 | 918 | Sandfire Resources Ltd. (XASX) | 127,922 | 539 |
| Seven Group Holdings Ltd. | 56,072 | 916 | InvoCare Ltd. | 61,718 | 529 |
| Orora Ltd. | 363,449 | 909 | Rural Funds Group | 248,430 | 522 |
| National Storage REIT | 492,135 | 891 | CIMIC Group Ltd. | 34,447 | 519 |
| Premier Investments Ltd. | 37,922 | 880 | * Blackmores Ltd. | 7,151 | 510 |
| | | | Nufarm Ltd. | 154,478 | 509 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|---------|----------------------|
| Credit Corp. Group Ltd. | 21,268 | 506 | Costa Group Holdings Ltd. (XASX) | 156,496 | 346 |
| Bega Cheese Ltd. | 122,457 | 502 | * Tyro Payments Ltd. | 112,690 | 344 |
| Clinuvel Pharmaceuticals Ltd. | 16,708 | 490 | * Platinum Asset Management Ltd. | 145,485 | 336 |
| * EVENT Hospitality and Entertainment Ltd. | 39,152 | 485 | Imdex Ltd. | 153,718 | 332 |
| *,3 Life360 Inc. GDR | 58,318 | 483 | * Appen Ltd. | 40,273 | 328 |
| 2 HUB24 Ltd. | 19,929 | 479 | * Eclixp Group Ltd. | 172,186 | 325 |
| Collins Foods Ltd. | 49,137 | 477 | SeaLink Travel Group Ltd. | 57,576 | 319 |
| Brickworks Ltd. | 26,328 | 472 | * Senex Energy Ltd. | 95,075 | 318 |
| Lovisa Holdings Ltd. | 28,117 | 463 | *,2 Mesoblast Ltd. | 262,914 | 316 |
| * Telix Pharmaceuticals Ltd. | 99,039 | 452 | Genworth Mortgage Insurance Australia Ltd. | 179,466 | 312 |
| Pinnacle Investment Management Group Ltd. | 34,594 | 450 | * Gold Road Resources Ltd. | 290,876 | 302 |
| * Australian Strategic Materials Ltd. | 55,606 | 447 | * G8 Education Ltd. | 359,410 | 299 |
| Ramelius Resources Ltd. | 372,219 | 444 | * PolyNovo Ltd. | 214,784 | 297 |
| Australian Ethical Investment Ltd. | 42,777 | 442 | * Growthpoint Properties Australia Ltd. | 92,600 | 291 |
| GrainCorp Ltd. Class A | 91,043 | 433 | United Malt Grp Ltd. | 94,310 | 289 |
| * De Grey Mining Ltd. | 517,915 | 431 | * Superloop Ltd. | 293,545 | 286 |
| * Temple & Webster Group Ltd. | 44,749 | 431 | Johns Lyng Group Ltd. | 57,196 | 280 |
| * Pioneer Ltd. | 808,000 | 418 | * St. Barbara Ltd. | 253,880 | 279 |
| Netwealth Group Ltd. | 31,459 | 413 | * Betmakers Technology Group Ltd. | 296,392 | 275 |
| Aventus Group Dexus Industrial REIT | 159,073 | 410 | *,3 Coronado Global Resources Inc. GDR | 261,832 | 270 |
| * Nanosonics Ltd. Domain Holdings Australia Ltd. | 89,279 | 401 | * Accent Group Ltd. | 144,190 | 270 |
| Western Areas Ltd. | 164,101 | 393 | * Dubber Corp. Ltd. | 114,926 | 265 |
| * Silver Lake Resources Ltd. | 310,618 | 393 | * City Chic Collective Ltd. | 56,501 | 264 |
| Adbri Ltd. | 172,872 | 389 | * Starpharma Holdings Ltd. Class A | 320,543 | 254 |
| Codan Ltd. | 50,891 | 388 | Data#3 Ltd. | 58,914 | 252 |
| Nickel Mines Ltd. | 487,238 | 386 | Inghams Group Ltd. | 88,279 | 248 |
| Regis Resources Ltd. | 249,274 | 374 | * Audinate Group Ltd. | 38,055 | 244 |
| * Karoon Energy Ltd. | 268,395 | 369 | Select Harvests Ltd. | 43,244 | 242 |
| * Capricorn Metals Ltd. | 190,001 | 367 | NRW Holdings Ltd. | 174,335 | 242 |
| MyState Ltd. | 93,253 | 366 | * EML Payments Ltd. | 105,956 | 238 |
| Hansen Technologies Ltd. | 76,538 | 365 | * Australian Agricultural Co. Ltd. | 198,343 | 236 |
| GDI Property Group | 410,674 | 362 | * Redbubble Ltd. | 74,363 | 234 |
| Centuria Office REIT | 196,798 | 357 | * Monadelphous Group Ltd. | 29,944 | 228 |
| Hotel Property Investments | 130,574 | 353 | * oOh!media Ltd. | 165,108 | 227 |
| IPH Ltd. | 54,206 | 352 | * GWA Group Ltd. | 108,684 | 223 |
| Home Consortium Ltd. | 58,853 | 352 | * Myer Holdings Ltd. | 545,572 | 223 |
| *,2 Vulcan Energy Resources Ltd. | 36,886 | 352 | Omni Bridgeway Ltd. | 94,211 | 221 |
| * West African Resources Ltd. | 358,465 | 348 | Dicker Data Ltd. | 19,419 | 220 |
| Cromwell Property Group | 567,566 | 347 | Estia Health Ltd. | 138,781 | 219 |
| GUD Holdings Ltd. | 37,380 | 346 | Baby Bunting Group Ltd. | 48,163 | 215 |
| | | | * nearmap Ltd. | 127,771 | 214 |
| | | | 2 HomeCo Daily Needs REIT | 195,388 | 212 |
| | | | SmartGroup Corp. Ltd. | 34,915 | 211 |
| | | | Tassal Group Ltd. | 77,455 | 207 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| * Bellevue Gold Ltd. | 321,745 | 207 | Cedar Woods Properties Ltd. | 18,566 | 84 |
| Jumbo Interactive Ltd. | 16,258 | 205 | Virtus Health Ltd. | 20,063 | 84 |
| 2 Emeco Holdings Ltd. | 242,499 | 202 | *.2 AMA Group Ltd. | 215,269 | 79 |
| Money3 Corp. Ltd. | 78,326 | 197 | Jupiter Mines Ltd. | 422,476 | 75 |
| * Fineos Corp. Ltd. GDR | 64,697 | 195 | *.1 Japara Healthcare Ltd. | 64,092 | 68 |
| Westgold Resources Ltd. | 130,456 | 191 | *.2 Bubs Australia Ltd. | 168,022 | 66 |
| Vita Group Ltd. | 304,606 | 190 | * Humm Group Ltd. | 96,019 | 64 |
| * PPK Group Ltd. | 19,014 | 187 | * New Century Resources Ltd. | 530,714 | 62 |
| BWX Ltd. | 50,991 | 179 | SG Fleet Group Ltd. | 31,301 | 60 |
| * Nuix Ltd. | 76,126 | 178 | Navigator Global Investments Ltd. | 36,584 | 52 |
| Perenti Global Ltd. Australian Pharmaceutical Industries Ltd. | 228,452 | 177 | Regis Healthcare Ltd. | 27,703 | 41 |
| 2 Kogan.com Ltd. | 154,238 | 175 | * MACA Ltd. | 54,308 | 31 |
| Integral Diagnostics Ltd. | 22,722 | 171 | *.2 Dacian Gold Ltd. | 165,962 | 29 |
| * Seven West Media Ltd. | 466,784 | 161 | *.2 Minerals 260 Ltd. | 43,531 | 15 |
| McMillan Shakespeare Ltd. | 15,440 | 160 | * Juno Minerals Ltd. | 20,991 | 2 |
| Bravura Solutions Ltd. | 75,685 | 159 | *.1 Bgp Holdings plc | 197,753 | 1 |
| Australian Finance Group Ltd. | 79,434 | 158 | | | 669,393 |
| Austal Ltd. | 109,789 | 156 | Austria (0.1%) | | |
| Pact Group Holdings Ltd. | 65,730 | 154 | Erste Group Bank AG | 127,640 | 5,474 |
| Infomedica Ltd. | 145,778 | 152 | OMV AG | 61,289 | 3,711 |
| * Mayne Pharma Group Ltd. | 564,865 | 145 | Verbund AG | 28,369 | 2,957 |
| * Syrah Resources Ltd. | 148,491 | 142 | voestalpine AG | 49,572 | 1,883 |
| Sigma Healthcare Ltd. | 325,671 | 140 | 3 BAWAG Group AG | 28,457 | 1,790 |
| Southern Cross Media Group Ltd. | 76,125 | 134 | Wienerberger AG | 48,193 | 1,706 |
| * Cooper Energy Ltd. | 597,256 | 131 | Raiffeisen Bank International AG | 56,949 | 1,664 |
| Resolute Mining Ltd. | 410,631 | 129 | ANDRITZ AG | 28,995 | 1,647 |
| OFX Group Ltd. | 100,137 | 120 | IMMOFINANZ AG | 37,173 | 890 |
| *.2 Carnarvon Petroleum Ltd. | 469,345 | 120 | CA Immobilien Anlagen AG (XWBO) | 17,365 | 745 |
| Service Stream Ltd. | 177,883 | 118 | Mayr Melnhof Karton AG | 3,719 | 732 |
| * Aurelia Metals Ltd. | 391,770 | 111 | * Lenzing AG | 5,276 | 636 |
| *.2 Andromeda Metals Ltd. | 811,258 | 108 | Telekom Austria AG Class A | 63,074 | 545 |
| New Hope Corp. Ltd. | 68,583 | 104 | Oesterreichische Post AG | 12,820 | 541 |
| *.2 Paradigm Biopharmaceuticals Ltd. | 65,623 | 102 | Vienna Insurance Group AG Wiener Versicherung Gruppe | 18,064 | 526 |
| * Alkane Resources Ltd. | 147,212 | 99 | S IMMO AG | 22,083 | 524 |
| Macmahon Holdings Ltd. | 608,142 | 94 | EVN AG | 17,858 | 504 |
| *.2 Electro Optic Systems Holdings Ltd. | 38,619 | 93 | UNIOA Insurance Group AG | 42,174 | 393 |
| Mount Gibson Iron Ltd. | 286,220 | 91 | AT&S Austria Technologie & Systemtechnik AG | 9,422 | 361 |
| * Marley Spoon AG GDR | 117,806 | 91 | * DO & CO AG | 2,752 | 249 |
| * Opthea Ltd. | 93,159 | 90 | * Schoeller-Bleckmann Oilfield Equipment AG | 5,345 | 218 |
| | | | Strabag SE (Bearer) | 5,036 | 216 |
| | | | *.2 Porr AG | 10,423 | 150 |
| | | | Palfinger AG | 2,713 | 120 |
| | | | * Flughafen Wien AG | 3,428 | 113 |
| | | | Agrana Beteiligungs AG | 3,459 | 73 |
| | | | * Porr AG Rights Exp.11/3/2021 | 10,423 | 2 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------|-----------|----------------------|--|-----------|----------------------|
| *.1 CA Immobilien Anlagen AG | 30,705 | — | | | |
| | | 28,370 | | | |
| Bahrain (0.0%) | | | Brazil (0.5%) | | |
| Ahli United Bank BSC | 2,769,761 | 2,694 | Vale SA | 1,288,297 | 16,346 |
| Belgium (0.3%) | | | * Petroleo Brasileiro SA Preference Shares | 1,965,092 | 9,488 |
| Anheuser-Busch InBev SA | 365,899 | 22,381 | * Petroleo Brasileiro SA | 1,438,863 | 7,054 |
| KBC Group NV | 120,208 | 11,194 | Itau Unibanco Holding SA Preference Shares | 1,454,883 | 6,009 |
| * Argenx SE | 22,558 | 6,791 | B3 SA - Brasil Bolsa Balcao | 2,657,191 | 5,607 |
| UCB SA | 53,476 | 6,392 | Vale SA Class B ADR | 428,024 | 5,449 |
| Groupe Bruxelles Lambert SA | 45,464 | 5,275 | * XP Inc. Class A | 146,688 | 4,813 |
| Umicore SA | 90,607 | 5,195 | * Banco Bradesco SA Preference Shares | 1,222,231 | 4,310 |
| Ageas SA | 79,705 | 3,878 | Weg SA | 637,436 | 4,179 |
| Solvay SA | 29,953 | 3,561 | Ambev SA | 1,294,763 | 3,898 |
| Sofina SA | 6,595 | 2,918 | Itausa SA Preference Shares | 1,984,689 | 3,605 |
| Warehouses De Pauw CVA | 60,812 | 2,769 | * StoneCo. Ltd. Class A | 100,410 | 3,400 |
| Cofinimmo SA | 13,043 | 2,104 | * Banco Bradesco SA ADR | 890,358 | 3,116 |
| * Aedifica SA | 15,511 | 2,068 | * Natura & Co. Holding SA | 433,723 | 2,989 |
| Elia Group SA | 15,222 | 1,776 | Itau Unibanco Holding SA ADR | 705,875 | 2,873 |
| D'ieteren Group | 9,735 | 1,679 | JBS SA | 406,498 | 2,813 |
| Ackermans & van Haaren NV | 9,624 | 1,655 | * Suzano SA | 310,315 | 2,707 |
| Etablissements Franz Colruyt NV | 24,063 | 1,182 | Notre Dame Intermedica Participacoes SA | 218,206 | 2,481 |
| Proximus SADP | 55,968 | 1,054 | Magazine Luiza SA | 1,283,868 | 2,459 |
| Melexis NV | 8,228 | 949 | 3 Rede D'Or Sao Luiz SA | 204,571 | 2,139 |
| Euronav NV | 80,811 | 860 | Lojas Renner SA | 366,631 | 2,094 |
| Montea NV | 4,852 | 720 | Localiza Rent a Car SA | 249,557 | 2,003 |
| Barco NV | 31,493 | 710 | Raia Drogasil SA | 473,200 | 1,949 |
| VGP NV | 2,681 | 693 | Petroleo Brasileiro SA ADR | 195,307 | 1,877 |
| KBC Ancora | 13,214 | 689 | Vibra Energia SA | 498,248 | 1,852 |
| Bekaert SA | 15,212 | 666 | Cosan SA | 512,852 | 1,798 |
| Telenet Group Holding NV | 16,754 | 602 | Banco Do Brasil SA | 347,820 | 1,756 |
| * Xior Student Housing NV | 9,561 | 566 | Ambev SA ADR | 588,786 | 1,743 |
| Gimv NV | 8,579 | 554 | * Banco Bradesco SA Equatorial Energia SA | 561,885 | 1,692 |
| Shurgard Self Storage SA | 8,733 | 535 | Gerdaul SA | 395,876 | 1,605 |
| * Kinopolis Group NV | 8,060 | 508 | Preference Shares | 329,700 | 1,571 |
| Retail Estates NV | 5,739 | 460 | Banco BTG Pactual SA (BVMF) | 387,724 | 1,549 |
| Befimmo SA | 10,888 | 445 | Centrais Eletricas Brasileiras SA | 256,482 | 1,537 |
| Fagron | 24,337 | 422 | * Rumo SA | 538,016 | 1,524 |
| * Tessenderlo Group SA | 9,918 | 362 | * BRF SA | 364,424 | 1,500 |
| * bpost SA | 38,427 | 329 | * Klabin SA | 356,900 | 1,451 |
| * AGFA-Gevaert NV Cie | 66,622 | 290 | Telefonica Brasil SA | 177,164 | 1,429 |
| d'Entreprises CFE | 2,720 | 278 | Petroleo Brasileiro SA ADR (XNYS) | 129,754 | 1,274 |
| * Ontex Group NV | 29,502 | 278 | 3 Hapvida Participacoes e Investimentos SA | 609,412 | 1,246 |
| *.2 Mithra Pharmaceuticals SA | 11,731 | 258 | * Embraer SA | 317,100 | 1,232 |
| Econocom Group SA NV | 56,008 | 237 | * Totvs SA | 200,484 | 1,164 |
| Orange Belgium SA | 9,315 | 211 | * Petro Rio SA | 278,575 | 1,158 |
| Wereldhave Belgium Comm VA | 1,657 | 93 | * Eneva SA | 451,568 | 1,152 |
| Van de Velde NV | 1,942 | 67 | | | |
| | | 93,654 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| Itau Unibanco Holding SA | 292,934 | 1,092 | Usinas Siderurgicas De Minas Gerais SAUsiminas Preference Shares | 179,571 | 422 |
| BB Seguridade Participacoes SA | 267,539 | 1,047 | CSHG Logistica FI Imobiliario | 14,107 | 417 |
| Banco Santander Brasil SA | 157,800 | 962 | Multiplan Empreendimentos Imobiliaris SA | 125,121 | 411 |
| CCR SA | 473,344 | 959 | Omega Geracao SA | 69,315 | 402 |
| Bradespar SA Preference Shares | 109,560 | 945 | Fleury SA | 117,600 | 392 |
| Cia Energetica de Minas Gerais Preference Shares | 413,101 | 943 | Banco Inter SA | 189,494 | 389 |
| Americanas SA | 177,596 | 935 | BR Malls Participacoes SA | 295,118 | 375 |
| Cia de Saneamento Basico do Estado de Sao Paulo | 149,500 | 932 | M Dias Branco SA | 67,300 | 369 |
| Sendas Distribuidora SA | 315,605 | 855 | Cia Siderurgica Nacional SA ADR | 89,670 | 366 |
| Hypera SA | 171,212 | 851 | Neoenergia SA | 128,800 | 354 |
| Marfrig Global Foods SA | 176,391 | 828 | Pet Center Comercio E Participacoes SA | 104,100 | 346 |
| Energisa SA | 113,415 | 796 | CPFL Energia SA | 72,900 | 340 |
| Braskem SA Preference Shares | 79,580 | 768 | Kinea Indice de Precos FII | 18,318 | 333 |
| Ultrapar Participacoes SA | 331,796 | 767 | Cia de Transmissao de Energia Eletrica Paulista Preference Shares | 76,808 | 331 |
| Sul America SA | 161,190 | 742 | IRB Brasil Resseguros SA | 393,981 | 327 |
| Gerdau SA ADR | 156,698 | 741 | Kinea Rendimentos Imobiliaris FII | 17,781 | 307 |
| Centrais Eletricas Brasileiras SA Preference Shares | 122,300 | 733 | Atacadao SA | 102,671 | 303 |
| Engie Brasil Energia SA | 100,692 | 694 | Unipar Carbocloro SA Preference Shares | 22,570 | 299 |
| Cia Siderurgica Nacional SA | 170,600 | 689 | Cogna Educacao Afya Ltd. Class A | 658,273 | 289 |
| Via SA | 620,989 | 677 | Lojas Americanas SA Preference Shares (BVMF) | 336,853 | 288 |
| Transmissora Alianca de Energia Eletrica SA | 96,527 | 627 | Cia Brasileira de Distribuicao | 63,121 | 286 |
| Cia Paranaense de Energia Preference Shares | 576,000 | 604 | Santos Brasil Participacoes SA | 312,523 | 285 |
| Locaweb Servicos de Internet SA | 185,437 | 601 | Arezzo Industria e Comercio SA | 21,500 | 282 |
| Metalurgica Gerdau SA Preference Shares | 270,100 | 599 | Porto Seguro SA | 67,744 | 280 |
| Banco Inter SA Preference Shares | 273,753 | 593 | TIM SA ADR | 28,251 | 279 |
| TIM SA | 288,300 | 573 | Dexco SA | 99,885 | 275 |
| Alpargatas SA Preference Shares | 83,161 | 569 | Qualicorp Consultoria e Corretora de Seguros SA | 89,700 | 272 |
| Cia Energetica de Sao Paulo Preference Shares | 123,385 | 557 | Odontoprev SA | 114,585 | 272 |
| Azul SA Preference Shares | 109,636 | 483 | Cyrela Brazil Realty SA Empreendimentos e Participacoes | 108,098 | 270 |
| YDUQS Part | 128,600 | 475 | Grendene SA | 177,800 | 270 |
| Cia de Locacao das Americas | 135,937 | 475 | Kinea Renda Imobiliaria FII | 10,840 | 261 |
| Sao Martinho SA | 67,100 | 455 | Light SA | 151,500 | 260 |
| Cia Energetica de Minas Gerais | 153,347 | 452 | Alupar Investimento SA | 61,658 | 259 |
| GRUPO DE MODA SOMA SA | 191,618 | 445 | CVC Brasil Operadora e Agencia de Viagens SA | 89,583 | 254 |
| EDP - Energias do Brasil SA | 127,367 | 442 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| Banco Pan SA Preference Shares | 106,700 | 251 | LOG Commercial Properties e Participacoes SA | 29,615 | 123 |
| Banco Inter SA (BVMF) | 39,573 | 249 | * EcoRodovias Infraestrutura e Logistica SA | 81,353 | 118 |
| Cia de Saneamento de Minas Gerais-COPASA | 99,867 | 241 | BR Properties SA | 89,835 | 115 |
| SLC Agricola SA | 30,800 | 238 | * Iochpe Maxion SA | 37,596 | 112 |
| Cia de Saneamento do Parana | 71,580 | 231 | Lojas Quero Quero SA | 54,300 | 111 |
| Banco do Estado do Rio Grande do Sul SA Class B Preference Shares | 115,998 | 224 | Ez Tec Empreendimentos e Participacoes SA | 33,961 | 110 |
| JHSF Participacoes SA | 253,747 | 224 | Marcopolo SA Preference Shares | 231,609 | 106 |
| Cia Paranaense de Energia | 231,000 | 220 | Ambipar Participacoes e Empreendimentos SA | 15,900 | 104 |
| CSN Mineracao SA | 227,200 | 212 | * Aeris Industria E Comercio De Equipamentos Para Geracao De Energia SA | 71,900 | 100 |
| MRV Engenharia e Participacoes SA | 116,700 | 210 | Cia de Saneamento do Parana Preference Shares | 139,400 | 92 |
| * Gol Linhas Aereas Inteligentes SA Preference Shares | 75,974 | 204 | MPM Corporeos SA | 51,200 | 89 |
| * Grupo Mateus SA | 156,400 | 198 | Tupy SA | 23,300 | 86 |
| * Grupo SBF SA | 51,109 | 190 | Construtora Tenda SA | 27,118 | 82 |
| Camil Alimentos SA | 106,200 | 182 | * Meliuz SA | 138,942 | 82 |
| Aliansce Sonae Shopping Centers SA | 50,598 | 172 | * BK Brasil Operacao e Assessoria a Restaurantes SA | 65,544 | 80 |
| Iguatemi Empresa de Shopping Centers SA | 31,500 | 167 | * Hidrovias do Brasil SA | 151,300 | 80 |
| Usinas Siderurgicas de Minas Gerais SA Usiminas | 70,700 | 161 | Mahle-Metal Leve SA | 12,100 | 73 |
| Minerva SA | 91,760 | 158 | * Sequoia Logistica E Transportes SA | 27,700 | 64 |
| * Anima Holding SA | 132,984 | 156 | Jereissati Participacoes SA | 12,761 | 60 |
| AES Brasil Energia SA | 79,497 | 154 | * Guararapes Confeccoes SA | 29,000 | 56 |
| Vivara Participacoes SA | 33,200 | 153 | Enauta Participacoes SA | 23,045 | 52 |
| Raizen SA Preference Shares | 126,503 | 152 | Direcional Engenharia SA | 28,542 | 48 |
| SIMPAR SA | 83,272 | 151 | Instituto Hermes Pardini SA | 12,400 | 48 |
| * Vamos Locacao de Caminhoes Maquinas e Equipamentos SA | 75,081 | 151 | Wiz Solucoes e Corretagem de Seguros SA | 25,310 | 43 |
| Cielo SA | 383,088 | 149 | * Ser Educacional SA | 23,047 | 43 |
| Cia Ferro Ligas da Bahia - FERBASA Preference Shares | 17,400 | 146 | Even Construtora e Incorporadora SA | 35,991 | 40 |
| Lojas Americanas SA (BVMF) | 159,865 | 140 | * C&a Modas Ltda | 35,000 | 38 |
| Movida Participacoes SA | 52,800 | 139 | * Getnet Adquencia e Servicos para Meios de Pagamento SA | 39,450 | 30 |
| * Intelbras SA Industria de Telecomunicacao Eletronica Brasileira | 28,700 | 134 | * Empreendimentos Pague Menos S/A | 4,601 | 8 |
| Randon SAImplementos E Participacoes Preference Shares | 71,064 | 128 | Cosan SA ADR | 4 | — |
| Boa Vista Servicos SA | 76,100 | 123 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| * Ultrapar Participacoes Rights Exp.11/3/2021 | 23,781 | — | | | |
| | | 175,751 | | | |
| Canada (2.9%) | | | | | |
| Royal Bank of Canada | 614,280 | 63,940 | Cenovus Energy Inc. | 556,195 | 6,651 |
| Toronto-Dominion Bank | 788,702 | 57,254 | Open Text Corp. | 122,466 | 6,169 |
| * Shopify Inc. Class A (XTSE) | 28,906 | 42,397 | First Quantum Minerals Ltd. | 244,743 | 5,794 |
| Enbridge Inc. | 880,686 | 36,890 | Dollarama Inc. | 127,926 | 5,782 |
| Brookfield Asset Management Inc. Class A | 580,292 | 35,035 | * Teck Resources Ltd. Class B | 203,949 | 5,692 |
| ² Bank of Nova Scotia | 524,327 | 34,376 | Agnico Eagle Mines Ltd. | 107,073 | 5,683 |
| Canadian National Railway Co. | 257,990 | 34,287 | Shaw Communications Inc. Class B | 193,789 | 5,581 |
| ² Bank of Montreal | 281,195 | 30,530 | Metro Inc. | 110,000 | 5,535 |
| * Shopify Inc. Class A | 20,090 | 29,333 | * Lightspeed Commerce Inc. | 56,427 | 5,500 |
| TC Energy Corp. | 429,922 | 23,257 | Loblaw Cos. Ltd. | 68,840 | 5,177 |
| Canadian Imperial Bank of Commerce | 187,205 | 22,715 | ² Emera Inc. | 110,528 | 5,142 |
| Canadian Pacific Railway Ltd. | 290,964 | 22,521 | Kirkland Lake Gold Ltd. | 117,826 | 4,967 |
| Canadian Natural Resources Ltd. | 509,860 | 21,670 | Tourmaline Oil Corp. | 123,461 | 4,462 |
| Nutrien Ltd. | 250,271 | 17,492 | TELUS Corp. | 194,189 | 4,455 |
| Suncor Energy Inc. | 653,963 | 17,200 | * TFI International Inc. | 40,155 | 4,453 |
| Manulife Financial Corp. | 851,921 | 16,596 | Fairfax Financial Holdings Ltd. | 10,818 | 4,381 |
| Waste Connections Inc. | 116,543 | 15,858 | Cameco Corp. | 172,763 | 4,198 |
| Constellation Software Inc. | 8,391 | 14,747 | Barrick Gold Corp. | 214,008 | 3,939 |
| Sun Life Financial Inc. | 254,615 | 14,510 | Algonquin Power & Utilities Corp. | 273,085 | 3,937 |
| Alimentation Couche-Tard Inc. Class B | 346,295 | 12,989 | * Bausch Health Cos. Inc. | 138,031 | 3,869 |
| National Bank of Canada | 147,118 | 12,180 | * CAE Inc. | 126,615 | 3,840 |
| Franco-Nevada Corp. | 83,287 | 11,884 | West Fraser Timber Co. Ltd. | 47,685 | 3,818 |
| Barrick Gold Corp. (XLON) | 568,287 | 10,428 | ² Canadian Tire Corp. Ltd. Class A | 25,243 | 3,585 |
| Magna International Inc. | 123,777 | 10,068 | Canadian Apartment Properties REIT | 73,373 | 3,583 |
| Fortis Inc. (XTSE) | 209,382 | 9,320 | CCL Industries Inc. Class B | 63,834 | 3,489 |
| Thomson Reuters Corp. | 73,787 | 8,876 | Great-West Lifeco Inc. | 116,386 | 3,424 |
| * CGI Inc. | 96,145 | 8,589 | George Weston Ltd. | 31,607 | 3,415 |
| Intact Financial Corp. | 62,192 | 8,337 | Kinross Gold Corp. | 556,658 | 3,346 |
| Pembina Pipeline Corp. | 242,620 | 8,032 | FirstService Corp. | 16,651 | 3,321 |
| Wheaton Precious Metals Corp. | 198,068 | 7,996 | Northland Power Inc. | 102,680 | 3,301 |
| Power Corp. of Canada | 237,960 | 7,926 | Ritchie Bros Auctioneers Inc. | 47,639 | 3,256 |
| Restaurant Brands International Inc. (XTSE) | 132,859 | 7,522 | ³ Hydro One Ltd. | 135,779 | 3,244 |
| Rogers Communications Inc. Class B | 153,230 | 7,127 | *, ³ Nuvei Corp. | 26,739 | 3,214 |
| WSP Global Inc. | 51,498 | 6,982 | Gildan Activewear Inc. | 84,562 | 3,106 |
| BCE Inc. | 132,768 | 6,835 | Toromont Industries Ltd. | 34,196 | 3,042 |
| | | | Imperial Oil Ltd. | 88,773 | 3,005 |
| | | | * Descartes Systems Group Inc. | 35,779 | 2,922 |
| | | | ARC Resources Ltd. | 297,612 | 2,854 |
| | | | Brookfield Infrastructure Corp. Class A | 45,752 | 2,773 |
| | | | RioCan REIT | 151,744 | 2,733 |
| | | | iA Financial Corp. Inc. | 45,999 | 2,721 |
| | | | Saputo Inc. | 109,166 | 2,607 |
| | | | TMX Group Ltd. | 23,898 | 2,587 |
| | | | Stantec Inc. | 45,155 | 2,496 |
| | | | ² AltaGas Ltd. | 117,447 | 2,431 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|---------|----------------------|---|---------|----------------------|
| Onex Corp. | 32,499 | 2,422 | Crescent Point Energy Corp. | 228,595 | 1,149 |
| * Keyera Corp. | 94,247 | 2,416 | Canadian Western Bank | 35,855 | 1,147 |
| * BlackBerry Ltd. | 217,979 | 2,355 | * MEG Energy Corp. | 126,331 | 1,132 |
| Lundin Mining Corp. | 268,866 | 2,340 | * 2 First Majestic Silver Corp. | 87,130 | 1,104 |
| Pan American Silver Corp. | 89,052 | 2,279 | * Pretium Resources Inc. | 90,435 | 1,094 |
| Empire Co. Ltd. Class A | 76,049 | 2,274 | * Atco Ltd. Class I | 32,002 | 1,086 |
| Finning International Inc. | 76,088 | 2,253 | * ATS Automation Tooling Systems Inc. | 31,706 | 1,079 |
| Granite REIT | 26,377 | 2,138 | Cargojet Inc. | 6,687 | 1,065 |
| Quebecor Inc. Class B | 78,319 | 1,996 | Linamar Corp. | 18,476 | 1,016 |
| * Ballard Power Systems Inc. | 107,860 | 1,955 | Primo Water Corp. | 63,183 | 1,006 |
| Allied Properties REIT | 55,872 | 1,931 | Stella-Jones Inc. | 27,699 | 994 |
| SNC-Lavalin Group Inc. | 71,410 | 1,921 | Innervex Renewable Energy Inc. | 58,303 | 970 |
| GFL Environmental Inc. | 46,228 | 1,901 | * Canada Goose Holdings Inc. | 25,589 | 949 |
| Element Fleet Management Corp. | 174,768 | 1,899 | Parex Resources Inc. | 48,843 | 948 |
| Colliers International Group Inc. | 12,767 | 1,852 | * Equinox Gold Corp. | 126,611 | 939 |
| * Ivanhoe Mines Ltd. Class A | 223,523 | 1,754 | Osisko Gold Royalties Ltd. | 70,185 | 886 |
| Parkland Corp. | 60,197 | 1,752 | Laurentian Bank of Canada | 26,221 | 883 |
| * Kinaxis Inc. | 11,152 | 1,731 | Brookfield Renewable Corp. Class A (XTSE) | 21,325 | 883 |
| B2Gold Corp. | 413,099 | 1,706 | * Eldorado Gold Corp. | 96,121 | 860 |
| Boyd Group Services Inc. | 8,781 | 1,704 | ECN Capital Corp. Chartwell Retirement Residences | 86,155 | 831 |
| Premium Brands Holdings Corp. Class A | 15,536 | 1,679 | Enghouse Systems Ltd. | 18,594 | 806 |
| CI Financial Corp. | 71,976 | 1,641 | Maple Leaf Foods Inc. | 34,402 | 750 |
| Capital Power Corp. | 49,759 | 1,634 | * Centerra Gold Inc. | 95,574 | 717 |
| Yamana Gold Inc. | 400,095 | 1,571 | *.2 Aurora Cannabis Inc. | 105,705 | 701 |
| H&R REIT | 110,674 | 1,521 | Russel Metals Inc. | 26,125 | 689 |
| *.2 Bombardier Inc. Class B | 940,082 | 1,512 | Whitecap Resources Inc. | 114,598 | 688 |
| Canadian Utilities Ltd. Class A | 51,896 | 1,503 | * Vermilion Energy Inc. | 62,870 | 682 |
| Brookfield Renewable Corp. Class A | 35,688 | 1,478 | Superior Plus Corp. | 61,160 | 680 |
| * Aritzia Inc. | 37,485 | 1,476 | Stelco Holdings Inc. | 19,417 | 674 |
| SSR Mining Inc. | 91,905 | 1,450 | * Home Capital Group Inc. Class B | 20,552 | 667 |
| BRP Inc. | 16,366 | 1,439 | * Novagold Resources Inc. | 90,139 | 658 |
| IGM Financial Inc. | 34,571 | 1,373 | * OceanaGold Corp. | 345,291 | 645 |
| * Air Canada Class A | 75,075 | 1,346 | Cominar REIT | 66,759 | 623 |
| *.2 Canopy Growth Corp. | 105,594 | 1,335 | * Boardwalk REIT | 14,268 | 616 |
| SmartCentres REIT | 52,716 | 1,329 | North West Co. Inc. | 21,943 | 596 |
| Choice Properties REIT | 108,928 | 1,311 | Hudbay Minerals Inc. | 79,265 | 553 |
| Enerplus Corp. | 137,181 | 1,299 | TransAlta Renewables Inc. | 37,359 | 553 |
| Methanex Corp. | 28,925 | 1,296 | NFI Group Inc. | 27,128 | 550 |
| Alamos Gold Inc. Class A | 170,423 | 1,264 | Cascades Inc. | 44,345 | 514 |
| First Capital REIT | 86,150 | 1,231 | * IAMGOLD Corp. | 177,175 | 488 |
| PrairieSky Royalty Ltd. | 98,450 | 1,212 | * Canfor Corp. | 23,459 | 486 |
| Boralex Inc. Class A | 38,408 | 1,189 | * Turquoise Hill Resources Ltd. | 37,125 | 470 |
| Gibson Energy Inc. | 58,072 | 1,170 | Aecon Group Inc. | 30,083 | 449 |
| TransAlta Corp. | 104,337 | 1,170 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|------------|----------------------|-----|--|----------------------|---------|
| Dye & Durham Ltd. | 13,925 | 426 | * | Latam Airlines Group SA | 130,499 | 191 |
| Wipak Ltd. | 13,570 | 425 | | Agguas Andinas SA Class A | 974,615 | 186 |
| Artis REIT | 43,300 | 410 | | Empresa Nacional de Telecomunicaciones SA | 52,751 | 181 |
| Transcontinental Inc. Class A | 25,901 | 410 | | Vina Concha y Toro SA | 117,757 | 171 |
| * Celestica Inc. | 40,101 | 395 | | Inversiones Aguas Metropolitanas SA | 349,036 | 164 |
| * Torex Gold Resources Inc. | 33,404 | 388 | | Enel Chile SA ADR | 65,984 | 143 |
| * Cronos Group Inc. | 70,696 | 367 | | * Plaza SA | 137,445 | 137 |
| Mullen Group Ltd. | 32,690 | 338 | | * Itau CorpBanca Chile SA | 61,154,961 | 136 |
| Cogeco Communications Inc. | 3,793 | 326 | | AES Andes SA SMU SA | 1,218,430 | 125 |
| Westshore Terminals Investment Corp. | 14,700 | 318 | | Engie Energia Chile SA | 169,857 | 99 |
| Dream Office REIT | 15,117 | 285 | | * Ripley Corp. SA Salfacorp SA | 580,437 | 98 |
| Martinrea International Inc. | 29,300 | 272 | | SONDA SA | 196,211 | 67 |
| First National Financial Corp. | 7,029 | 237 | | Inversiones La Construccion SA | 157,659 | 53 |
| Brookfield Asset Management Reinsurance Partners Ltd. Class A | 3,727 | 230 | | Enel Americas SA ADR | 303 | 2 |
| Canadian Imperial Bank of Commerce (XTSE) | 1,229 | 149 | *.1 | Itau CorpBanca Chile SA Rights Exp. 11/2/21 | 55,032,904 | — |
| GFL Environmental Inc. (XTSE) | 1,460 | 60 | | | | 16,858 |
| * Bombardier Inc. Class A | 7,478 | 13 | | China (3.7%) | | |
| | | 989,367 | | Tencent Holdings Ltd. | 2,608,102 | 158,650 |
| Chile (0.0%) | | | | * Alibaba Group Holding Ltd. | 6,197,220 | 127,431 |
| Sociedad Quimica y Minera de Chile SA Class B Preference Shares | 51,068 | 2,773 | | *.3 Meituan Class B | 1,693,957 | 57,643 |
| Banco De Chile | 18,709,814 | 1,624 | | China Construction Bank Corp. Class H | 40,591,026 | 27,625 |
| * Empresas COPEC SA | 197,654 | 1,555 | | * NIO Inc. ADR | 567,609 | 22,369 |
| Empresas CMPC SA | 511,771 | 944 | | *.3 Wuxi Biologics Cayman Inc. | 1,430,240 | 21,664 |
| Enel Americas SA | 7,732,643 | 879 | | * JD.com Inc. Class A | 549,424 | 21,508 |
| Falabella SA | 315,774 | 873 | | * Baidu Inc. ADR | 120,381 | 19,531 |
| Banco Santander Chile SA | 19,589,525 | 857 | | Industrial & Commercial Bank of China Ltd. Class H | 32,886,245 | 18,027 |
| Cencosud SA | 568,969 | 832 | | *.3 Xiaomi Corp. Class B | 5,846,000 | 15,980 |
| Banco de Credito e Inversiones SA | 20,824 | 701 | | Ping An Insurance Group Co. of China Ltd. Class H | 2,187,966 | 15,672 |
| Sociedad Quimica y Minera de Chile SA ADR | 10,910 | 599 | | * Pinduoduo Inc. ADR | 162,538 | 14,453 |
| Enel Chile SA | 12,468,240 | 511 | | China Merchants Bank Co. Ltd. Class H | 1,504,398 | 12,607 |
| Cia Sud Americana de Vapores SA | 7,515,641 | 488 | | NetEase Inc. | 639,355 | 12,402 |
| Cia Cervecerias Unidas SA | 55,525 | 465 | | BYD Co. Ltd. Class H | 298,460 | 11,415 |
| * CAP SA | 38,966 | 386 | | Bank of China Ltd. Class H | 31,994,410 | 11,323 |
| Parque Arauco SA | 360,481 | 356 | | Kweichow Moutai Co. Ltd. Class A | 38,530 | 10,995 |
| Banco Santander Chile ADR | 18,759 | 332 | | Li Ning Co. Ltd. | 965,750 | 10,657 |
| Embotelladora Andina SA Preference Shares | 149,068 | 308 | | * XPeng Inc. Class A ADR | 207,451 | 9,673 |
| Cencosud Shopping SA | 263,796 | 255 | | | | |
| Colbun SA | 3,109,604 | 215 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|------------|----------------------|-----|------------|----------------------|
| *.3 Kuaishou Technology China Mengniu Dairy Co. Ltd. | 679,800 | 8,893 | 3 | | |
| *.2 Bilibili Inc. ADR | 1,366,236 | 8,693 | | 775,000 | 3,685 |
| Geely Automobile Holdings Ltd. | 110,702 | 8,114 | | 753,498 | 3,662 |
| ANTA Sports Products Ltd. | 2,320,200 | 8,053 | | 1,498,000 | 3,504 |
| Sunny Optical Technology Group Co. Ltd. | 498,000 | 7,716 | | 4,550,250 | 3,355 |
| Shenzhen International Group Holdings Ltd. | 286,400 | 7,685 | *.2 | 2,158,049 | 3,343 |
| China Merchants Bank Co. Ltd. Class A | 333,466 | 7,184 | | 1,335,674 | 3,334 |
| * Trip.com Group Ltd. ADR | 805,949 | 6,789 | | 3,470,230 | 3,266 |
| Ping An Insurance Group Co. of China Ltd. Class A | 237,138 | 6,773 | | 2,327,301 | 3,236 |
| Country Garden Services Holdings Co. Ltd. | 771,217 | 5,957 | * | 50,523 | 3,001 |
| China Resources Beer Holdings Co. Ltd. | 773,141 | 5,952 | 3 | 140,256 | 2,995 |
| * ENN Energy Holdings Ltd. | 716,681 | 5,918 | 3 | 3,974,000 | 2,888 |
| * Li Auto Inc. ADR | 334,918 | 5,770 | | 3,082,330 | 2,869 |
| Great Wall Motor Co. Ltd. Class H | 174,598 | 5,697 | * | 27,400 | 2,861 |
| *.3 Innovent Biologics Inc. | 1,232,058 | 5,544 | | 1,325,500 | 2,850 |
| China Petroleum and Chemical Corp. (Sinopec) Class H | 581,441 | 5,204 | *.3 | 315,411 | 2,769 |
| China Life Insurance Co. Ltd. Class H | 9,873,337 | 4,811 | * | 2,112,000 | 2,645 |
| China Resources Land Ltd. | 2,761,271 | 4,797 | 3 | 20,396,576 | 2,643 |
| Agricultural Bank of China Class H | 1,227,909 | 4,771 | | 3,592,185 | 2,623 |
| BYD Co. Ltd. Class A | 13,608,500 | 4,624 | | 285,500 | 2,574 |
| PetroChina Co. Ltd. Class H | 94,248 | 4,606 | | 24,940 | 2,498 |
| * Huazhu Group Ltd. ADR | 9,222,000 | 4,446 | | 160,984 | 2,455 |
| Haier Smart Home Co. Ltd. Class H | 93,853 | 4,351 | | 1,115,400 | 2,385 |
| 3 Longfor Group Holdings Ltd. | 1,165,800 | 4,341 | | 55,788 | 2,337 |
| Wuliangye Yibin Co. Ltd. Class A | 871,600 | 4,217 | | 457,000 | 2,260 |
| CSPC Pharmaceutical Group Ltd. | 124,200 | 4,197 | | 1,780,750 | 2,232 |
| China Overseas Land & Investment Ltd. | 3,740,000 | 3,903 | | | |
| Xinyi Solar Holdings Ltd. | 1,725,980 | 3,807 | | | |
| * Kingdee International Software Group Co. Ltd. | 1,828,200 | 3,798 | | | |
| | 1,146,000 | 3,771 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| China Resources Power Holdings Co. Ltd. | 851,400 | 2,204 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A | 27,488 | 1,611 |
| * Vipshop Holdings Ltd. ADR | 195,505 | 2,182 | Guangdong Investment Ltd. | 1,266,000 | 1,592 |
| China Resources Gas Group Ltd. | 402,000 | 2,158 | Wanhua Chemical Group Co. Ltd. Class A | 95,400 | 1,576 |
| CITIC Securities Co. Ltd. Class H | 837,000 | 2,125 | Hengan International Group Co. Ltd. | 300,230 | 1,569 |
| Citic Pacific Ltd. | 2,113,000 | 2,117 | * 3 Fuyao Glass Industry Group Co. Ltd. Class H | 272,000 | 1,566 |
| * 3 China Feihe Ltd. | 1,185,000 | 1,967 | Bank of China Ltd. Class A | 3,238,700 | 1,543 |
| * Tencent Music Entertainment Group ADR | 250,060 | 1,965 | *.2 RLX Technology Inc. ADR | 313,915 | 1,526 |
| * Dago New Energy Corp. ADR | 24,403 | 1,898 | * Lufax Holding Ltd. ADR | 241,046 | 1,521 |
| Industrial Bank Co. Ltd. Class A | 636,600 | 1,853 | Jiangsu Hengrui Medicine Co. Ltd. Class A | 192,316 | 1,477 |
| * KE Holdings Inc. ADR | 100,933 | 1,839 | 3 Kunlun Energy Co. Ltd. | 1,596,000 | 1,454 |
| *.1 GCL Poly Energy Holdings Ltd. | 7,206,604 | 1,834 | China Yangtze Power Co. Ltd. Class A | 435,594 | 1,448 |
| * Genscript Biotech Corp. | 414,000 | 1,832 | Inner Mongolia Yili Industrial Group Co. Ltd. Class A | 212,700 | 1,426 |
| 3 China International Capital Corp. Ltd. Class H | 728,000 | 1,802 | Kingboard Holdings Ltd. | 322,340 | 1,405 |
| CITIC Securities Co. Ltd. Class A | 445,217 | 1,800 | China Life Insurance Co. Ltd. Class A | 299,672 | 1,390 |
| Weichai Power Co. Ltd. Class H | 1,002,400 | 1,794 | Muyuan Foods Co. Ltd. Class A | 155,348 | 1,389 |
| Agricultural Bank of China Ltd. Class A | 3,884,435 | 1,784 | Zijin Mining Group Co. Ltd. Class A | 846,712 | 1,382 |
| 3 Ganfeng Lithium Co. Ltd. Class H | 95,200 | 1,784 | * New Oriental Education & Technology Group Inc. ADR | 667,446 | 1,368 |
| Ping An Bank Co. Ltd. Class A | 571,500 | 1,741 | Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H | 287,639 | 1,354 |
| Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A | 36,924 | 1,739 | China Pacific Insurance Group Co. Ltd. Class A | 311,988 | 1,333 |
| Bank of Communications Ltd. Class H | 2,908,058 | 1,730 | Luxshare Precision Industry Co. Ltd. Class A | 218,869 | 1,324 |
| Kingsoft Corp. Ltd. | 401,200 | 1,712 | Tongwei Co. Ltd. Class A | 148,100 | 1,322 |
| China CITIC Bank Corp. Ltd. Class H | 3,890,525 | 1,707 | * 3 China Resources Mixc Lifestyle Services Ltd. | 251,400 | 1,322 |
| ZTO Express Cayman Inc. ADR | 58,119 | 1,705 | Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A | 45,295 | 1,314 |
| Great Wall Motor Co. Ltd. Class A | 157,031 | 1,675 | *.3 Weimob Inc. | 848,000 | 1,295 |
| GF Securities Co. Ltd. Class H | 986,800 | 1,674 | Sinopharm Group Co. Ltd. Class H | 545,000 | 1,294 |
| China Vanke Co. Ltd. Class H | 714,089 | 1,668 | China Petroleum & Chemical Corp. Class A | 1,943,380 | 1,291 |
| Haitong Securities Co. Ltd. Class H | 1,872,739 | 1,666 | *.3 China Literature Ltd. | 183,600 | 1,274 |
| Chinasoft International Ltd. | 994,000 | 1,660 | | | |
| East Money Information Co. Ltd. Class A | 320,812 | 1,650 | | | |
| Shandong Weigao Group Medical Polymer Co. Ltd. Class H | 964,000 | 1,642 | | | |
| Tsingtao Brewery Co. Ltd. Class H | 188,322 | 1,639 | | | |
| Luzhou Laojiao Co. Ltd. Class A | 45,600 | 1,627 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|-----------|----------------------|
| Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. Class A | 19,398 | 1,247 | Eve Energy Co. Ltd. Class A | 59,605 | 1,057 |
| Aier Eye Hospital Group Co. Ltd. Class A | 164,012 | 1,240 | China Meidong Auto Holdings Ltd. | 204,000 | 1,054 |
| ² Dongyue Group Ltd. | 522,000 | 1,214 | China Galaxy Securities Co. Ltd. Class H | 1,878,000 | 1,046 |
| ² Yihai International Holding Ltd. | 207,000 | 1,213 | Sungrow Power Supply Co. Ltd. Class A | 40,700 | 1,046 |
| [*] 360 DigiTech Inc. ADR | 58,775 | 1,200 | [*] Autohome Inc. ADR | 26,443 | 1,041 |
| ³ Hangzhou Tigermed Consulting Co. Ltd. Class H | 61,000 | 1,190 | ³ Didi Global Inc. ADR | 127,625 | 1,030 |
| China Minsheng Banking Corp. Ltd. Class H | 2,973,512 | 1,179 | ³ CGN Power Co. Ltd. Class H | 3,806,832 | 1,025 |
| JOYY Inc. ADR | 23,346 | 1,176 | ³ Hansoh Pharmaceutical Group Co. Ltd. | 460,000 | 1,023 |
| Guangzhou Automobile Group Co. Ltd. Class H | 1,237,399 | 1,168 | NARI Technology Co. Ltd. Class A | 166,480 | 1,014 |
| Dongfeng Motor Group Co. Ltd. Class H | 1,246,000 | 1,160 | China Molybdenum Co. Ltd. Class H | 1,638,000 | 1,013 |
| ^{2,3} Pop Mart International Group Ltd. | 194,600 | 1,148 | Sany Heavy Industry Co. Ltd. Class A | 281,946 | 1,011 |
| Shanghai Pudong Development Bank Co. Ltd. Class A | 804,486 | 1,124 | ² Huaneng Power International Inc. Class H | 1,952,000 | 1,010 |
| ^{*,2,3} Akeso Inc. | 201,000 | 1,121 | [*] iQIYI Inc. ADR | 120,072 | 994 |
| ^{*,3} Hua Hong Semiconductor Ltd. | 222,084 | 1,114 | China Everbright International Ltd. | 1,445,777 | 993 |
| ³ Hygeia Healthcare Holdings Co. Ltd. | 125,532 | 1,102 | Anhui Conch Cement Co. Ltd. Class A | 167,300 | 992 |
| ^{2,3} Haidilao International Holding Ltd. | 394,000 | 1,099 | China Medical System Holdings Ltd. | 585,000 | 991 |
| Bank of Communications Co. Ltd. Class A | 1,547,100 | 1,092 | China Insurance International Holdings Co. Ltd. | 650,059 | 989 |
| Zhuzhou CRRC Times Electric Co. Ltd. | 226,209 | 1,081 | [*] Kingsoft Cloud Holdings Ltd. ADR | 42,517 | 977 |
| Yunnan Energy New Material Co. Ltd. Class A | 23,600 | 1,076 | ³ Pharmaron Beijing Co. Ltd. Class H | 45,100 | 976 |
| Shanghai Baosight Software Co. Ltd. Class B | 268,544 | 1,074 | Foshan Haitian Flavouring & Food Co. Ltd. Class A | 52,728 | 966 |
| ³ China Merchants Securities Co. Ltd. Class H | 678,160 | 1,071 | [*] Weibo Corp. ADR | 21,480 | 966 |
| ZTE Corp. Class H | 355,614 | 1,067 | Yangzijiang Shipbuilding Holdings Ltd. | 914,336 | 965 |
| Fosun International Ltd. | 910,464 | 1,067 | China Hongqiao Group Ltd. | 861,000 | 957 |
| China Vanke Co. Ltd. Class A | 374,500 | 1,065 | ³ Huatai Securities Co. Ltd. Class H | 638,564 | 950 |
| People's Insurance Co. Group of China Ltd. Class H | 3,410,000 | 1,064 | Bosideng International Holdings Ltd. | 1,212,000 | 939 |
| New China Life Insurance Co. Ltd. Class H | 368,834 | 1,064 | China Merchants Port Holdings Co. Ltd. | 562,000 | 937 |
| BYD Electronic International Co. Ltd. | 358,500 | 1,064 | China Northern Rare Earth Group High-Tech Co. Ltd. Class A | 117,900 | 935 |
| | | | Bank of Ningbo Co. Ltd. Class A | 156,500 | 933 |
| | | | ^{*,2,3} Evergrande Property Services Group Ltd. | 1,823,000 | 929 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|------------------|----------------------|---|-----------|----------------------|
| ² Flat Glass Group Co. Ltd. Class H | 173,000 | 927 | ^{*,2,3} Ping An Healthcare and Technology Co. Ltd. | 167,627 | 810 |
| [*] Aluminum Corp. of China Ltd. Class H | 1,537,331 | 925 | Jiangxi Copper Co. Ltd. Class H | 461,000 | 805 |
| NAURA Technology Group Co. Ltd. Class A | 15,900 | 922 | China Railway Group Ltd. Class H | 1,645,000 | 804 |
| [*] Canadian Solar Inc. Hello Group Inc. ADR | 22,142 73,822 | 920 919 | Beijing Enterprises Water Group Ltd. | 2,101,015 | 803 |
| [*] Tongcheng-Elong Holdings Ltd. | 411,200 | 916 | ^{*,2,3} CanSino Biologics Inc. Class H | 31,400 | 803 |
| China Power International Development Ltd. | 1,801,851 | 905 | Beijing Enterprises Holdings Ltd. | 208,500 | 801 |
| [*] JinkoSolar Holding Co. Ltd. ADR | 15,089 | 903 | China State Construction International Holdings Ltd. | 779,750 | 799 |
| Nine Dragons Paper Holdings Ltd. | 716,000 | 900 | Huatai Securities Co. Ltd. Class A | 320,900 | 795 |
| China Shenhua Energy Co. Ltd. Class A | 288,500 | 898 | ² Yanzhou Coal Mining Co. Ltd. Class H | 534,000 | 792 |
| WuXi AppTec Co. Ltd. Class A | 41,584 | 896 | China Jinmao Holdings Group Ltd. | 2,712,000 | 792 |
| Chongqing Zhifei Biological Products Co. Ltd. Class A | 37,500 | 882 | Hopson Development Holdings Ltd. | 289,080 | 784 |
| Shimao Group Holdings Ltd. | 560,500 | 879 | Guangzhou Tinci Materials Technology Co. Ltd. Class A | 30,430 | 783 |
| SAIC Motor Corp. Ltd. Class A | 276,099 | 876 | GoerTek Inc. Class A | 114,500 | 778 |
| CIFI Holdings Group Co. Ltd. | 1,572,000 | 873 | [*] TAL Education Group ADR | 189,791 | 776 |
| CRRC Corp. Ltd. Class H | 1,917,000 | 866 | Cosco Shipping Ports Ltd. | 908,000 | 756 |
| Xinjiang Goldwind Science & Technology Co. Ltd. Class H | 387,365 | 866 | China State Construction Engineering Corp. Ltd. Class A | 1,039,800 | 756 |
| [*] Vnet Group Inc. ADR | 55,178 | 865 | [*] Noah Holdings Ltd. ADR | 17,496 | 744 |
| ³ TopSports International Holdings Ltd. | 711,000 | 864 | China Resources Cement Holdings Ltd. | 882,000 | 742 |
| Far East Horizon Ltd. | 897,000 | 855 | Ganfeng Lithium Co. Ltd. Class A | 27,900 | 730 |
| ² Ming Yuan Cloud Group Holdings Ltd. | 263,000 | 855 | AviChina Industry & Technology Co. Ltd. Class H | 1,138,000 | 724 |
| Poly Developments and Holdings Group Co. Ltd. Class A | 432,799 | 849 | Kingboard Laminates Holdings Ltd. | 458,858 | 719 |
| AECC Aviation Power Co. Ltd. Class A | 91,800 | 848 | ^{*,3} InnoCare Pharma Ltd. | 298,000 | 715 |
| Tianjin Zhonghuan Semiconductor Co. Ltd. Class A | 101,961 | 836 | China Yongda Automobiles Services Holdings Ltd. | 442,000 | 703 |
| ³ Yadea Group Holdings Ltd. | 486,000 | 835 | ³ Jiumaojiu International Holdings Ltd. | 281,000 | 703 |
| ^{*,3} Jinxin Fertility Group Ltd. | 582,000 | 821 | JA Solar Technology Co. Ltd. Class A | 49,300 | 703 |
| Haitian International Holdings Ltd. | 281,000 | 819 | SF Holding Co. Ltd. Class A | 69,598 | 702 |
| Shenzhen Inovance Technology Co. Ltd. Class A | 80,000 | 815 | China Lesso Group Holdings Ltd. | 453,000 | 700 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--|-----------|----------------------|
| * Air China Ltd. Class H | 986,000 | 694 | Will Semiconductor Co. Ltd. Shanghai Class A | 14,900 | 619 |
| *.2 Gome Electrical Appliances Holdings Ltd. | 6,833,720 | 693 | Chongqing Changan Automobile Co. Ltd. Class A | 199,220 | 609 |
| Seazen Group Ltd. | 876,038 | 693 | China Everbright Bank Co. Ltd. Class A | 1,124,800 | 605 |
| * I-Mab ADR | 11,215 | 693 | Bank of Nanjing Co. Ltd. Class A | 398,300 | 604 |
| *.2.3 Shandong Gold Mining Co. Ltd. Class H | 376,050 | 680 | ³ A-Living Smart City Services Co. Ltd. | 178,500 | 593 |
| Shanghai Pharmaceuticals Holding Co. Ltd. Class H | 369,700 | 677 | *.1.3 China Huarong Asset Management Co. Ltd. Class H | 4,482,000 | 588 |
| Anhui Gujing Distillery Co. Ltd. Class B | 52,300 | 674 | Gigadevice Semiconductor Beijing Inc. Class A | 22,151 | 587 |
| Zhejiang Huayou Cobalt Co. Ltd. Class A | 38,800 | 673 | Shenzhen Transsion Holdings Co. Ltd. Class A | 23,860 | 587 |
| China Grand Pharmaceutical and Healthcare Holdings Ltd. Class A | 823,080 | 659 | ³ Shimao Services Holdings Ltd. | 305,000 | 575 |
| ZTE Corp. Class A | 129,398 | 659 | Bank of Shanghai Co. Ltd. Class A | 503,837 | 574 |
| Sanan Optoelectronics Co. Ltd. Class A | 125,100 | 657 | Wingtech Technology Co. Ltd. Class A | 33,400 | 573 |
| China Suntien Green Energy Corp. Ltd. Class H | 824,000 | 655 | *.3 3SBio Inc. | 626,500 | 573 |
| * China Southern Airlines Co. Ltd. Class H | 1,076,000 | 654 | ³ Guotai Junan Securities Co. Ltd. Class H | 418,600 | 571 |
| BOE Technology Group Co. Ltd. Class A | 850,900 | 654 | Unigroup Guoxin Microelectronics Co. Ltd. Class A | 18,000 | 570 |
| Beijing Kingsoft Office Software Inc. Class A | 14,047 | 651 | Yanzhou Coal Mining Co. Ltd. Class A | 160,200 | 569 |
| TravelSky Technology Ltd. Class H | 347,000 | 648 | * Inner Mongolia BaoTou Steel Union Co. Ltd. Class A | 1,282,300 | 564 |
| ² Xtep International Holdings Ltd. | 492,000 | 643 | TBEA Co. Ltd. Class A | 130,500 | 552 |
| Fu Shou Yuan International Group Ltd. | 744,000 | 639 | Greentown China Holdings Ltd. | 399,879 | 551 |
| * Beijing Capital International Airport Co. Ltd. Class H | 980,000 | 637 | New China Life Insurance Co. Ltd. Class A | 89,100 | 544 |
| China Cinda Asset Management Co. Ltd. Class H | 3,785,000 | 632 | *.3 Alphamab Oncology XD Inc. | 264,000 | 542 |
| *.2.3 ZhongAn Online P&C Insurance Co. Ltd. Class H | 173,556 | 631 | * Alibabab Pictures Group Ltd. | 95,600 | 541 |
| Tsingtao Brewery Co. Ltd. Class A | 38,600 | 629 | Shanghai Putailai New Energy Technology Co. Ltd. Class A | 19,400 | 539 |
| CRRC Corp. Ltd. Class A | 677,700 | 629 | *.2.3 Yidu Tech Inc. | 168,200 | 537 |
| China Minsheng Banking Corp. Ltd. Class A | 1,032,100 | 627 | Zhejiang Expressway Co. Ltd. Class H | 596,000 | 529 |
| * 51job Inc. ADR | 10,508 | 626 | ³ China Coal Energy Co. Ltd. Class H | 859,000 | 524 |
| Baoshan Iron & Steel Co. Ltd. Class A | 562,400 | 626 | Dali Foods Group Co. Ltd. | 939,000 | 523 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--|-----------|----------------------|
| China Oilfield Services Ltd. Class H | 542,000 | 518 | Wuxi Lead Intelligent Equipment Co. Ltd. Class A | 37,440 | 477 |
| * Dada Nexus Ltd. ADR | 25,489 | 518 | Shanghai Electric Group Co. Ltd. Class H | 1,690,000 | 476 |
| China Overseas Property Holdings Ltd. | 572,493 | 514 | * Hollysys Automation Technologies Ltd. | 23,767 | 474 |
| China Education Group Holdings Ltd. | 300,000 | 513 | Jiangsu Eastern Shenghong Co. Ltd. Class A | 108,900 | 463 |
| *.2.3 Kintor Pharmaceutical Ltd. | 102,000 | 509 | Anhui Gujing Distillery Co. Ltd. Class A | 13,000 | 462 |
| Shenwan Hongyuan Group Co. Ltd. Class A | 629,900 | 505 | Hubei Xingfa Chemicals Group Co. Ltd. Class A | 59,300 | 461 |
| *.2.3 Venus MedTech Hangzhou Inc. Class H | 109,000 | 504 | Orient Securities Co. Ltd. Class A | 213,600 | 460 |
| Ecovacs Robotics Co. Ltd. Class A | 18,800 | 504 | China Traditional Chinese Medicine Holdings Co. Ltd. | 962,000 | 458 |
| * Aluminum Corp. of China Ltd. Class A | 520,700 | 501 | * Zhejiang Yongtai Technology Co. Ltd. Class A | 40,800 | 457 |
| Zoomlion Heavy Industry Science and Technology Co. Ltd. Class H | 692,380 | 499 | Angang Steel Co. Ltd. Class H | 842,800 | 453 |
| China Railway Group Ltd. Class A | 608,200 | 499 | Logan Group Co. Ltd. | 452,000 | 453 |
| Hangzhou Tigermed Consulting Co. Ltd. Class A | 18,650 | 496 | Hangzhou Silan Microelectronics Co. Ltd. Class A | 46,900 | 452 |
| CIFI Ever Sunshine Services Group Ltd. | 278,000 | 496 | * Advanced Micro-Fabrication Equipment Inc. Class A | 18,483 | 452 |
| * Lifetech Scientific Corp. | 1,059,998 | 492 | Agile Group Holdings Ltd. | 575,500 | 451 |
| Walvax Biotechnology Co. Ltd. Class A | 56,800 | 491 | Metallurgical Corp. of China Ltd. Class H | 1,618,000 | 449 |
| Guotai Junan Securities Co. Ltd. Class A | 178,800 | 490 | ² Dongfang Electric Corp. Ltd. Class H | 280,600 | 448 |
| China Communications Services Corp. Ltd. Class H | 886,000 | 490 | Ming Yang Smart Energy Group Ltd. Class A | 92,300 | 447 |
| COFCO Meat Holdings Ltd. | 1,261,000 | 488 | China Everbright Bank Co. Ltd. Class H | 1,262,000 | 444 |
| Imeik Technology Development Co. Ltd. Class A | 5,000 | 487 | Lens Technology Co. Ltd. Class A | 133,400 | 444 |
| Shenzhen International Holdings Ltd. | 402,000 | 484 | Yuexiu Property Co. Ltd. | 505,441 | 444 |
| ³ Legend Holdings Corp. Class H | 275,100 | 484 | China CSSC Holdings Ltd. Class A | 124,900 | 439 |
| Iflytek Co. Ltd. Class A | 54,600 | 482 | * Canaan Inc. ADR | 51,187 | 439 |
| * China United Network Communications Ltd. Class A | 756,300 | 482 | China Water Affairs Group Ltd. | 424,000 | 436 |
| Maxscend Microelectronics Co. Ltd. Class A | 9,920 | 480 | Sihuan Pharmaceutical Holdings Group Ltd. | 2,071,000 | 435 |
| CGN New Energy Holdings Co. Ltd. | 510,000 | 477 | ² Poly Property Services Co. Ltd. | 78,000 | 435 |
| | | | * Niu Technologies ADR | 16,570 | 434 |
| | | | Pharmaron Beijing Co. Ltd. Class A | 14,442 | 431 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|-----------|----------------------|
| ³ BAIC Motor Corp. Ltd. Class H | 1,296,900 | 430 | Yonyou Network Technology Co. Ltd. Class A | 80,667 | 400 |
| ² China International Marine Containers Group Co. Ltd. Class H | 217,000 | 430 | Guangdong Haid Group Co. Ltd. Class A | 39,077 | 400 |
| Changchun High & New Technology Industry Group Inc. Class A | 10,046 | 428 | Yunnan Baiyao Group Co. Ltd. Class A | 28,500 | 399 |
| ² Guangzhou R&F Properties Co. Ltd. Class H | 678,600 | 425 | Fuyao Glass Industry Group Co. Ltd. Class A | 51,300 | 396 |
| BOE Technology Group Co. Ltd. Class B | 989,400 | 424 | ² Shenzhen Investment Ltd. | 1,603,953 | 393 |
| China Datang Corp Renewable Power Co. Ltd. Class H | 1,003,000 | 424 | * Shanghai International Airport Co. Ltd. Class A | 47,541 | 393 |
| ^{*,3} Remegen Co. Ltd. Class H | 34,000 | 423 | ^{*,2,3} Luye Pharma Group Ltd. | 825,000 | 393 |
| ^{*,3} China Logistics Property Holdings Co. Ltd. | 785,000 | 422 | * CIMC Enric Holdings Ltd. | 302,000 | 388 |
| Kwg Group Holdings Ltd. | 481,500 | 420 | * Skyworth Group Ltd. | 695,340 | 387 |
| ^{2,3} Blue Moon Group Holdings Ltd. | 466,000 | 420 | SG Micro Corp. Class A | 7,650 | 387 |
| Chongqing Rural Commercial Bank Co. Ltd. Class H | 1,162,000 | 418 | ^{*,3} Peijia Medical Ltd. | 158,000 | 385 |
| Focus Media Information Technology Co. Ltd. Class A | 363,700 | 417 | * Baozun Inc. Class A | 66,536 | 384 |
| Inner Mongolia Yitai Coal Co. Ltd. Class B | 479,704 | 416 | China Oriental Group Co. Ltd. | 1,352,000 | 381 |
| MINISO Group Holding Ltd. ADR | 27,686 | 416 | Shaanxi Coal Industry Co. Ltd. Class A | 193,300 | 379 |
| Shanghai RAAS Blood Products Co. Ltd. Class A | 403,000 | 415 | Sinopec Shanghai Petrochemical Co. Ltd. Class H | 1,620,000 | 378 |
| ³ China Railway Signal & Communication Corp. Ltd. Class H | 1,180,500 | 414 | China Jushi Co. Ltd. Class A | 125,730 | 376 |
| ² Tianneng Power International Ltd. | 360,000 | 411 | Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A | 31,200 | 373 |
| FinVolution Group ADR | 66,835 | 409 | NetDragon Websoft Holdings Ltd. | 170,000 | 372 |
| ³ Hope Education Group Co. Ltd. | 2,278,000 | 406 | China Everbright Ltd. | 330,000 | 371 |
| Sany Heavy Equipment International Holdings Co. Ltd. | 356,000 | 405 | ³ China New Higher Education Group Ltd. | 738,000 | 370 |
| ³ Sunac Services Holdings Ltd. | 200,455 | 405 | Jiangsu Hengli Hydraulic Co. Ltd. Class A | 28,672 | 368 |
| Greentown Service Group Co. Ltd. | 408,000 | 404 | Hangzhou First Applied Material Co. Ltd. Class A | 16,368 | 367 |
| Hoshine Silicon Industry Co. Ltd. Class A | 15,700 | 404 | China National Nuclear Power Co. Ltd. Class A | 341,500 | 366 |
| ^{*,2,3} Shanghai Junshi Biosciences Co. Ltd. Class H | 80,400 | 404 | Citic Pacific Special Steel Group Co. Ltd. Class A | 122,910 | 366 |
| Sinotrans Ltd. Class H | 1,224,000 | 402 | ² Tiangong International Co. Ltd. | 604,000 | 363 |
| | | | Shenzhen Capchem Technology Co. Ltd. Class A | 16,200 | 363 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--|-----------|----------------------|
| Henan Shuanghui Investment & Development Co. Ltd. Class A | 78,478 | 362 | Shenzhen Kangtai Biological Products Co. Ltd. Class A | 18,607 | 333 |
| Bank of Beijing Co. Ltd. Class A | 521,200 | 361 | Zhejiang Chint Electrics Co. Ltd. Class A | 35,100 | 331 |
| Shougang Fushan Resources Group Ltd. | 1,361,524 | 360 | Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A | 89,010 | 330 |
| * Hainan Meilan International Airport Co. Ltd. Class H | 89,000 | 360 | Times China Holdings Ltd. | 480,000 | 327 |
| ² Jinke Smart Services Group Co. Ltd. Class H | 66,600 | 360 | Huayu Automotive Systems Co. Ltd. Class A | 78,000 | 327 |
| ^{2,3} CSC Financial Co. Ltd. Class H | 340,000 | 359 | Concord New Energy Group Ltd. | 3,100,000 | 327 |
| * XPeng Inc. Class A | 15,444 | 358 | ^{2,3} China Resources Pharmaceutical Group Ltd. | 676,000 | 325 |
| Hundsun Technologies Inc. Class A | 36,246 | 356 | ² Zhongyu Gas Holdings Ltd. | 338,000 | 324 |
| China Risun Group Ltd. | 584,000 | 356 | Bank of Hangzhou Co. Ltd. Class A | 145,400 | 324 |
| COSCO SHIPPING Development Co. Ltd. Class A | 652,900 | 354 | * HUYA Inc. ADR | 39,330 | 323 |
| * Guoyuan Securities Co. Ltd. Class A | 304,220 | 352 | China CITIC Bank Corp. Ltd. Class A | 454,900 | 323 |
| China Merchants Securities Co. Ltd. Class A | 130,987 | 352 | * EHang Holdings Ltd. ADR | 13,376 | 323 |
| JiuGui Liquor Co. Ltd. Class A | 10,500 | 351 | Shandong Gold Mining Co. Ltd. Class A | 103,577 | 321 |
| Sinotruk Hong Kong Ltd. | 252,000 | 348 | * Shanghai Fudan Microelectronics Group Co. Ltd. Class H | 116,000 | 318 |
| Chaozhou Three-Circle Group Co. Ltd. Class A | 55,600 | 348 | China Molybdenum Co. Ltd. Class A | 338,200 | 318 |
| Guangzhou Automobile Group Co. Ltd. Class A | 128,600 | 348 | ^{2,3} Sunwoda Electronic Co. Ltd. Class A | 41,100 | 317 |
| Jiangsu Expressway Co. Ltd. Class A | 261,600 | 347 | Zhou Hei Ya International Holdings Co. Ltd. | 351,000 | 316 |
| TCL Technology Group Corp. Class A | 363,800 | 345 | ² Differ Group Holding Co. Ltd. | 1,312,000 | 316 |
| China BlueChemical Ltd. Class H | 1,028,000 | 344 | Lao Feng Xiang Co. Ltd. Class A | 41,900 | 314 |
| Xinyi Energy Holdings Ltd. | 582,000 | 343 | Health & Happiness H&H International Holdings Ltd. | 133,236 | 312 |
| Power Construction Corp. of China Ltd. Class A | 266,200 | 343 | Montage Technology Co. Ltd. Class A | 30,642 | 312 |
| Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B | 380,411 | 338 | Jiangsu Expressway Co. Ltd. Class H | 328,000 | 311 |
| Yihai Kerry Arawana Holdings Co. Ltd. Class A | 35,500 | 337 | Ausnutria Dairy Corp. Ltd. | 249,000 | 311 |
| Weichai Power Co. Ltd. Class A | 142,300 | 336 | Yuexiu Transport Infrastructure Ltd. | 476,000 | 305 |
| Huaxia Bank Co. Ltd. Class A | 379,500 | 334 | ² Fire Rock Holdings Ltd. | 968,000 | 305 |
| Sun Art Retail Group Ltd. | 568,500 | 333 | China Automotive Engineering Research Institute Co. Ltd. Class A | 114,100 | 305 |
| | | | Ginlong Technologies Co. Ltd. Class A | 6,970 | 304 |
| | | | Fufeng Group Ltd. | 875,000 | 303 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|---------|----------------------|
| Zoomlion Heavy Industry Science and Technology Co. Ltd. Class A | 266,700 | 303 | C&D International Investment Group Ltd. | 151,000 | 281 |
| Shenzhen Senior Technology Material Co. Ltd. Class A | 36,276 | 303 | Sinopec Engineering Group Co. Ltd. Class H | 532,135 | 280 |
| Shenzhen Expressway Co. Ltd. Class H | 318,000 | 300 | Asymchem Laboratories Tianjin Co. Ltd. Class A | 4,500 | 280 |
| Wuxi Shangji Automation Co. Ltd. Class A | 6,400 | 300 | Suzhou Maxwell Technologies Co. Ltd. Class A | 2,340 | 280 |
| Seazen Holdings Co. Ltd. Class A | 55,900 | 299 | China Construction Bank Corp. Class A | 301,800 | 280 |
| Datang International Power Generation Co. Ltd. Class H | 1,648,000 | 298 | SDIC Power Holdings Co. Ltd. Class A | 169,500 | 279 |
| China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A | 181,800 | 297 | * Sinopec Oilfield Service Corp. Class A | 787,700 | 278 |
| * Topchoice Medical Corp. Class A | 7,995 | 297 | Beijing Bei Mo Gao Ke Friction Material Co. Ltd. Class A | 15,800 | 273 |
| Satellite Chemical Co. Ltd. Class A | 48,440 | 295 | Haitong Securities Co. Ltd. Class A | 141,000 | 272 |
| Jiangxi Copper Co. Ltd. Class A | 80,700 | 294 | *.3 Ascentage Pharma Group International | 73,100 | 271 |
| 2,3 China East Education Holdings Ltd. | 306,500 | 291 | Mango Excellent Media Co. Ltd. Class A | 44,026 | 270 |
| Chongqing Changan Automobile Co. Ltd. Class B | 448,087 | 290 | Suzhou TA&A Ultra Clean Technology Co. Ltd. Class A | 16,200 | 270 |
| * Shanghai Industrial Holdings Ltd. | 194,000 | 289 | StarPower Semiconductor Ltd. Class A | 4,300 | 270 |
| Brilliance China Automotive Holdings Ltd. | 527,000 | 288 | *.2 Li Auto Inc. Class A | 15,983 | 270 |
| Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H | 114,000 | 288 | Zhejiang NHU Co. Ltd. Class A | 63,480 | 269 |
| Yuexiu REIT | 658,940 | 287 | 3 Xiamen Faratronic Co. Ltd. Class A | 8,900 | 269 |
| Maanshan Iron & Steel Co. Ltd. Class H | 674,000 | 287 | 3 Joynn Laboratories China Co. Ltd. Class H | 20,900 | 269 |
| 2 Zhaojin Mining Industry Co. Ltd. Class H | 402,500 | 287 | LB Group Co. Ltd. Class A | 60,100 | 267 |
| CECEP Wind-Power Corp. Class A | 248,900 | 287 | Hengli Petrochemical Co. Ltd. Class A | 77,500 | 267 |
| * Roshow Technology Co. Ltd. Class A | 108,900 | 287 | Shandong Hualu Hengsheng Chemical Co. Ltd. Class A | 54,990 | 267 |
| * Gotion High-tech Co. Ltd. Class A | 31,000 | 285 | Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A | 34,000 | 266 |
| * Genetron Holdings Ltd. ADR | 20,640 | 284 | Ingenic Semiconductor Co. Ltd. Class A | 13,200 | 284 |
| INGENIC Semiconductor Co. Ltd. Class A | 13,200 | 284 | COSCO SHIPPING Energy Transportation Co. Ltd. Class H | 600,000 | 265 |
| Sealand Securities Co. Ltd. Class A | 469,570 | 283 | * LexinFintech Holdings Ltd. ADR | 49,470 | 264 |
| China Oilfield Services Ltd. Class A | 122,225 | 283 | 2 Tian Lun Gas Holdings Ltd. | 285,500 | 264 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | | |
|-----|---|----------------------|-----|--------|---|-----------|-----|
| 2 | China Evergrande Group | 890,000 | 264 | * | Xian International Medical Investment Co. Ltd. Class A | 131,600 | 245 |
| 3 | Genertec Universal Medical Group Co. Ltd. | 349,000 | 263 | 3 | Orient Securities Co. Ltd. Class H | 296,000 | 243 |
| | GEM Co. Ltd. Class A | 153,900 | 262 | | China National Chemical Engineering Co. Ltd. Class A | 148,500 | 243 |
| | Fangda Carbon New Material Co. Ltd. Class A | 156,135 | 262 | | Digital China Holdings Ltd. | 449,499 | 242 |
| | China SCE Group Holdings Ltd. | 837,000 | 261 | | Guosen Securities Co. Ltd. Class A | 136,055 | 242 |
| | Founder Securities Co. Ltd. Class A | 204,400 | 261 | | Luoyang Xinqianglian Slewing Bearing Co. Ltd. Class A | 6,800 | 242 |
| * | Chongqing Brewery Co. Ltd. Class A | 11,100 | 260 | | Sinoma Science & Technology Co. Ltd. Class A | 40,800 | 241 |
| | Flat Glass Group Co. Ltd. Class A | 30,200 | 260 | 3 | Shenwan Hongyuan Group Co. Ltd. Class H | 952,800 | 241 |
| | China Minmetals Rare Earth Co. Ltd. Class A | 43,500 | 258 | | Sichuan Swellfun Co. Ltd. Class A | 12,100 | 239 |
| | Yantai Changyu Pioneer Wine Co. Ltd. Class B | 143,033 | 257 | | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A | 6,700 | 239 |
| | CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A | 119,200 | 257 | | Tofflon Science & Technology Group Co. Ltd. Class A | 36,500 | 238 |
| | Lonking Holdings Ltd. | 877,000 | 256 | | Shandong Nanshan Aluminum Co. Ltd. Class A | 350,000 | 237 |
| 3 | China Renaissance Holdings Ltd. | 105,800 | 256 | * | Sichuan Hebang Biotechnology Co. Ltd. Class A | 425,700 | 237 |
| | SSY Group Ltd. | 534,336 | 254 | | Hithink RoyalFlush Information Network Co. Ltd. Class A | 13,353 | 235 |
| | Zhejiang Dahua Technology Co. Ltd. Class A | 74,600 | 254 | | Poly Property Group Co. Ltd. | 952,000 | 235 |
| * | China Eastern Airlines Corp. Ltd. Class A | 333,500 | 252 | | Yealink Network Technology Corp. Ltd. Class A | 19,930 | 235 |
| | Glarun Technology Co. Ltd. Class A | 109,000 | 252 | | COSCO SHIPPING Energy Transportation Co. Ltd. Class A | 253,800 | 235 |
| * | Sichuan Development Lomon Co. Ltd. Class A | 89,400 | 252 | | Hualan Biological Engineering Inc. Class A | 50,375 | 234 |
| *.3 | CStone Pharmaceuticals | 204,000 | 251 | | New Hope Liuhe Co. Ltd. Class A Shanghai | 104,100 | 234 |
| | GD Power Development Co. Ltd. Class A | 576,899 | 251 | | International Port Group Co. Ltd. Class A | 265,200 | 234 |
| | Cangzhou Mingzhu Plastic Co. Ltd. Class A | 162,933 | 251 | | Industrial Securities Co. Ltd. Class A | 163,500 | 233 |
| * | SOHO China Ltd. | 983,000 | 250 | | West China Cement Ltd. | 1,334,000 | 233 |
| | Livzon Pharmaceutical Group Inc. Class H | 75,806 | 250 | * | Yunnan Aluminium Co. Ltd. Class A | 125,400 | 233 |
| 2.3 | Viva Biotech Holdings | 330,000 | 249 | | Fujian Funeng Co. Ltd. Class A | 82,865 | 232 |
| | Beijing Easpring Material Technology Co. Ltd. Class A | 17,900 | 248 | | | | |
| | Huadong Medicine Co. Ltd. Class A | 43,130 | 246 | | | | |
| | Beijing Roborock Technology Co. Ltd. Class A | 1,740 | 246 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|-----------|----------------------|----------------|--|----------------------|-----|
| Metallurgical Corp. of China Ltd. Class A | 367,400 | 232 | ² | Jiayuan International Group Ltd. | 548,000 | 212 |
| Sichuan Road & Bridge Co. Ltd. Class A | 123,500 | 232 | | JCET Group Co. Ltd. Class A | 43,900 | 212 |
| * Kuang-Chi Technologies Co. Ltd. Class A | 72,100 | 231 | | Gemdale Properties & Investment Corp. Ltd. | 2,166,000 | 211 |
| Jiangxi Zhengbang Technology Co. Ltd. Class A | 147,700 | 231 | | Shanxi Coking Coal Energy Group Co. Ltd. Class A | 145,470 | 211 |
| Jiangsu King's Luck Brewery JSC Ltd. Class A | 30,027 | 231 | * | Zhejiang Century Huatong Group Co. Ltd. Class A | 182,300 | 211 |
| China Reinsurance Group Corp. Class H | 2,218,000 | 231 | * | Q Technology Group Co. Ltd. | 144,000 | 210 |
| CMGE Technology Group Ltd. | 590,000 | 230 | * | Sohu.com Ltd. ADR | 10,354 | 210 |
| Huaxin Cement Co. Ltd. Class B | 128,100 | 228 | | Hangzhou Changchuan Technology Co. Ltd. Class A | 28,400 | 210 |
| Shenzhen Changhong Technology Co. Ltd. Class A | 40,600 | 226 | | KWVG Living Group Holdings Ltd. | 310,750 | 209 |
| Shenzhen Topband Co. Ltd. Class A | 97,600 | 226 | | China Baoan Group Co. Ltd. Class A | 63,600 | 209 |
| CSG Holding Co. Ltd. Class B | 516,606 | 225 | | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. Class A | 6,020 | 208 |
| Xianhe Co. Ltd. Class A | 39,900 | 225 | | China Zhenhua Group Science & Technology Co. Ltd. Class A | 12,800 | 207 |
| * National Silicon Industry Group Co. Ltd. Class A | 50,798 | 225 | | Do-Fluoride New Materials Co. Ltd. Class A | 21,300 | 207 |
| BBMG Corp. Class H | 1,331,000 | 224 | | China Greatwall Technology Group Co. Ltd. Class A | 98,400 | 207 |
| Ovctek China Inc. Class A | 20,997 | 224 | ^{2,3} | Simcere Pharmaceutical Group Ltd. | 198,000 | 206 |
| Red Avenue New Materials Group Co. Ltd. Class A | 25,900 | 222 | | Titan Wind Energy Suzhou Co. Ltd. Class A | 61,500 | 205 |
| China Overseas Grand Oceans Group Ltd. | 462,500 | 222 | | Huizhou Desay Sv Automotive Co. Ltd. Class A | 12,200 | 204 |
| Sichuan Chuantou Energy Co. Ltd. Class A | 107,400 | 220 | ^{*,3} | Ocumention Therapeutics | 94,000 | 204 |
| CECEP Solar Energy Co. Ltd. Class A | 125,590 | 219 | ³ | Midea Real Estate Holding Ltd. | 117,800 | 203 |
| Westone Information Industry Inc. Class A | 26,500 | 217 | | Goke Microelectronics Co. Ltd. Class A | 7,700 | 203 |
| Jinko Power Technology Co. Ltd. Class A | 142,500 | 216 | | Shoucheng Holdings Ltd. | 947,600 | 201 |
| Hisense Home Appliances Group Co. Ltd. Class A | 118,200 | 215 | | Shanghai Jinjiang International Hotels Co. Ltd. Class A | 23,900 | 201 |
| Hongfa Technology Co. Ltd. Class A | 18,500 | 214 | | Sino-Ocean Group Holding Ltd. | 922,500 | 200 |
| Lao Feng Xiang Co. Ltd. Class B | 60,294 | 213 | | Thunder Software Technology Co. Ltd. Class A | 9,400 | 200 |
| Shan Xi Hua Yang Group New Energy Co. Ltd. Class A | 128,400 | 213 | | Han's Laser Technology Industry Group Co. Ltd. Class A | 29,697 | 199 |
| Shanghai Medicilon Inc. Class A | 1,861 | 213 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|-----------|----------------------|
| Haier Smart Home Co. Ltd. Class A | 46,799 | 199 | Shanghai Pharmaceuticals Holding Co. Ltd. Class A | 64,600 | 188 |
| Tianjin Capital Environmental Protection Group Co. Ltd. Class H | 400,000 | 198 | China Harmony New Energy Auto Holding Ltd. | 365,000 | 187 |
| Shenzhen Overseas Chinese Town Co. Ltd. Class A | 201,900 | 198 | * DouYu International Holdings Ltd. ADR | 59,347 | 187 |
| Jiangsu Linyang Energy Co. Ltd. Class A | 111,300 | 197 | Zhejiang Juhua Co. Ltd. Class A | 76,900 | 187 |
| YongXing Special Materials Technology Co. Ltd. Class A | 11,700 | 196 | XCMG Construction Machinery Co. Ltd. Class A | 194,600 | 186 |
| Shengyi Technology Co. Ltd. Class A | 56,300 | 196 | Beijing New Building Materials plc Class A | 42,100 | 186 |
| * Jiangsu Akcome Science & Technology Co. Ltd. Class A | 243,600 | 196 | Vats Liquor Chain Store Management JSC Ltd. | 30,100 | 185 |
| * China Eastern Airlines Corp. Ltd. Class H | 496,000 | 195 | Jiangsu Azure Corp. Class A | 54,700 | 185 |
| Xingda International Holdings Ltd. | 858,000 | 195 | Tong Ren Tang Technologies Co. Ltd. Class H | 259,000 | 184 |
| Beijing Jingneng Clean Energy Co. Ltd. Class H | 646,000 | 195 | Sieyuan Electric Co. Ltd. Class A | 28,400 | 184 |
| Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A | 127,300 | 195 | AVIC Electromechanical Systems Co. Ltd. Class A | 77,600 | 184 |
| Hangcha Group Co. Ltd. Class A | 75,200 | 195 | * Zhihu Inc. ADR | 22,277 | 184 |
| Jiangsu Guotai International Group Co. Ltd. Class A | 94,300 | 194 | Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. Class A | 48,800 | 182 |
| *.2,3 Mobvista Inc. | 200,000 | 194 | * Jilin Electric Power Co. Ltd. Class A | 153,700 | 182 |
| * Beijing Jingyuntong Technology Co. Ltd. Class A | 108,400 | 194 | Huaneng Power International Inc. Class A | 150,400 | 181 |
| Shanxi Taigang Stainless Steel Co. Ltd. Class A | 160,200 | 193 | Tongkun Group Co. Ltd. Class A | 58,000 | 181 |
| Fu Jian Anjoy Foods Co. Ltd. Class A | 6,100 | 193 | * Spring Airlines Co. Ltd. Class A | 19,800 | 181 |
| *.2 Yeahka Ltd. | 63,600 | 192 | * Hainan Development Holdings Nanhai Co. Ltd. Class A | 85,000 | 181 |
| Wuhan Guide Infrared Co. Ltd. Class A | 56,168 | 191 | Rongsheng Petrochemical Co. Ltd. Class A | 66,900 | 180 |
| Apeloa Pharmaceutical Co. Ltd. Class A | 35,000 | 190 | * Shanxi Meijin Energy Co. Ltd. Class A | 102,000 | 180 |
| Wuhan DR Laser Technology Corp. Ltd. Class A | 8,800 | 190 | Hangzhou Steam Turbine Co. Ltd. Class B | 87,657 | 179 |
| * Chengxin Lithium Group Co. Ltd. Class A | 21,000 | 190 | Shanghai Industrial Urban Development Group Ltd. | 2,083,200 | 179 |
| Joinn Laboratories China Co. Ltd. Class A | 7,560 | 189 | Inspur Electronic Information Industry Co. Ltd. Class A | 36,912 | 179 |
| 2 Huadian Power International Corp. Ltd. Class H | 510,000 | 188 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| Lepu Medical Technology Beijing Co. Ltd. Class A | 53,900 | 179 | Guangdong Dowstone Technology Co. Ltd. Class A | 37,900 | 171 |
| China Merchants Land Ltd. | 1,598,000 | 179 | Telling Telecommunication Holding Co. Ltd. Class A | 45,600 | 170 |
| Ningbo Tuopu Group Co. Ltd. Class A | 21,800 | 178 | Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A | 83,800 | 170 |
| Zhejiang Jiuzhou Pharmaceutical Co. Ltd. Class A | 21,700 | 178 | ^{2,3} China Yuhua Education Corp. Ltd. | 376,000 | 170 |
| Gemdale Corp. Class A | 111,700 | 177 | Jiangsu Shuangxing Color Plastic New Materials Co. Ltd. Class A | 45,700 | 169 |
| Angel Yeast Co. Ltd. Class A | 20,300 | 177 | [*] Sichuan New Energy Power Co. Ltd. | 38,000 | 169 |
| Chengdu Leejun Industrial Co. Ltd. Class A | 98,500 | 177 | Jafron Biomedical Co. Ltd. Class A | 20,770 | 168 |
| [*] Lingyi iTech Guangdong Co. Class A | 169,000 | 176 | [*] Pingdingshan Tianan Coal Mining Co. Ltd. Class A | 125,900 | 168 |
| Greatview Aseptic Packaging Co. Ltd. | 426,000 | 175 | Kehua Data Co. Ltd. Class A | 27,500 | 168 |
| Jizhong Energy Resources Co. Ltd. Class A | 179,100 | 175 | ² Zhuguang Holdings Group Co. Ltd. | 762,000 | 167 |
| CTS International Logistics Corp. Ltd. Class A | 90,900 | 175 | Zhuzhou Kibing Group Co. Ltd. Class A | 67,200 | 167 |
| ² Shandong Chenming Paper Holdings Ltd. Class H | 360,750 | 174 | Livzon Pharmaceutical Group Inc. Class A | 30,300 | 166 |
| Shanghai Bairun Investment Holding Group Co. Ltd. Class A | 17,500 | 174 | China Merchants Energy Shipping Co. Ltd. Class A | 232,560 | 166 |
| [*] Guanghui Energy Co. Ltd. Class A | 168,300 | 174 | Bank of Chongqing Co. Ltd. Class H | 295,500 | 166 |
| ² China Aoyuan Group Ltd. | 437,000 | 173 | TCL Electronics Holdings Ltd. | 304,333 | 165 |
| ENN Natural Gas Co. Ltd. Class A | 60,100 | 173 | Xiamen Tungsten Co. Ltd. Class A | 46,600 | 165 |
| Everbright Securities Co. Ltd. Class A | 72,700 | 173 | China Dongxiang Group Co. Ltd. | 1,565,000 | 164 |
| [*] Burning Rock Biotech Ltd. ADR | 12,310 | 173 | [*] Gaotu Techedu Inc. ADR | 55,673 | 164 |
| [*] Tianshan Aluminum Group Co. Ltd. Class A | 131,700 | 173 | Xinjiang Goldwind Science & Technology Co. Ltd. Class A | 56,800 | 164 |
| Dawning Information Industry Co. Ltd. Class A | 40,400 | 173 | Longshine Technology Group Co. Ltd. Class A | 32,400 | 164 |
| Shanghai Bailian Group Co. Ltd. Class B | 193,500 | 172 | Sinomine Resource Group Co. Ltd. Class A | 17,100 | 164 |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A | 9,600 | 172 | Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A | 29,600 | 163 |
| Shanghai Electric Group Co. Ltd. Class A | 232,100 | 172 | Shenzhen Kedali Industry Co. Ltd. Class A | 6,000 | 163 |
| Tianjin ZhongXin Pharmaceutical Group Corp. Ltd. Class A | 41,100 | 172 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|-----------|----------------------|
| Yonghui Superstores Co. Ltd. Class A | 264,300 | 163 | Luxi Chemical Group Co. Ltd. Class A | 60,000 | 154 |
| Beijing GeoEnviron Engineering & Technology Inc. Class A | 64,090 | 163 | Shenzhen Tellus Holding Co. Ltd. Class A | 70,125 | 154 |
| Shanghai Friendess Electronic Technology Corp. Ltd. Class A | 2,736 | 163 | Datang International Power Generation Co. Ltd. Class A | 361,800 | 154 |
| Zhejiang Orient Gene Biotech Co. Ltd. Class A | 7,305 | 163 | Zhejiang Longsheng Group Co. Ltd. Class A | 79,000 | 154 |
| Yanlord Land Group Ltd. | 194,600 | 162 | Zhejiang HangKe Technology Inc. Co. Class A | 9,491 | 154 |
| * Inner Mongolia Xingye Mining Co. Ltd. Class A | 141,000 | 162 | Central China Management Co. Ltd. | 1,000,000 | 154 |
| Qingdao TGOOD Electric Co. Ltd. Class A | 39,200 | 161 | Changjiang Securities Co. Ltd. Class A | 135,520 | 153 |
| Yantai Jereh Oilfield Services Group Co. Ltd. Class A | 24,500 | 161 | *,2 Kaisa Group Holdings Ltd. | 990,262 | 152 |
| Huadian Power International Corp. Ltd. Class A | 234,000 | 161 | Sichuan Yahua Industrial Group Co. Ltd. Class A | 29,700 | 152 |
| AVICOPTER plc Class A | 16,400 | 161 | Wuchan Zhongda Group Co. Ltd. Class A | 154,600 | 152 |
| * Suning.com Co. Ltd. Class A | 229,700 | 160 | Hisense Home Appliances Group Co. Ltd. Class H | 141,000 | 151 |
| CGN Power Co. Ltd. Class A | 349,900 | 160 | Huaafon Chemical Co. Ltd. Class A | 81,100 | 151 |
| Beijing-Shanghai High Speed Railway Co. Ltd. Class A | 222,700 | 160 | Hangzhou Robam Appliances Co. Ltd. Class A | 30,600 | 150 |
| * Chengdu CORPRO Technology Co. Ltd. Class A | 41,800 | 159 | Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A | 25,857 | 150 |
| QuakeSafe Technologies Co. Ltd. Class A | 10,300 | 159 | Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. Class A | 5,900 | 150 |
| Shenghe Resources Holding Co. Ltd. Class A | 49,000 | 156 | Western Superconducting Technologies Co. Ltd. Class A | 12,345 | 150 |
| Zhongjin Gold Corp. Ltd. Class A | 120,700 | 156 | Gongniu Group Co. Ltd. Class A | 6,100 | 150 |
| Sunresin New Materials Co. Ltd. Class A | 12,700 | 156 | Sichuan Shuangma Cement Co. Ltd. Class A | 47,700 | 149 |
| Bethel Automotive Safety Systems Co. Ltd. Class A | 16,400 | 155 | YTO Express Group Co. Ltd. Class A | 65,400 | 149 |
| Beijing United Information Technology Co. Ltd. | 8,845 | 155 | Beijing Tiantan Biological Products Corp. Ltd. Class A | 32,739 | 148 |
| ¹ PAX Global Technology Ltd. | 222,000 | 154 | Tongling Nonferrous Metals Group Co. Ltd. Class A | 254,100 | 147 |
| * OneConnect Financial Technology Co. Ltd. ADR | 48,695 | 154 | Unisplendour Corp. Ltd. Class A | 33,740 | 146 |
| Dongxing Securities Co. Ltd. Class A | 89,900 | 154 | Zhefu Holding Group Co. Ltd. Class A | 130,600 | 146 |
| COSCO SHIPPING Development Co. Ltd. Class H | 793,000 | 154 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| By-health Co. Ltd. Class A | 36,600 | 146 | Jiangsu Yangnong Chemical Co. Ltd. Class A | 7,600 | 140 |
| Ningxia Baofeng Energy Group Co. Ltd. Class A | 63,700 | 146 | China Express Airlines Co. Ltd. Class A | 81,473 | 140 |
| Shandong Linglong Tyre Co. Ltd. Class A | 26,400 | 146 | Inner Mongolia Eerduosi Resources Co. Ltd. Class A | 30,200 | 140 |
| * Youdao Inc. ADR | 11,928 | 146 | Nanjing Securities Co. Ltd. Class A | 91,700 | 139 |
| Tibet Rhodiola Pharmaceutical Holding Co. Class A | 19,500 | 146 | Shenzhen H&T Intelligent Control Co. Ltd. Class A | 38,100 | 138 |
| *.2 Comba Telecom Systems Holdings Ltd. | 522,039 | 145 | Foxconn Industrial Internet Co. Ltd. Class A | 77,900 | 138 |
| Shandong Chenming Paper Holdings Ltd. Class B | 320,300 | 145 | Winall Hi-Tech Seed Co. Ltd. Class A | 31,700 | 138 |
| SDIC Capital Co. Ltd. Class A | 112,936 | 145 | Kangji Medical Holdings Ltd. | 120,500 | 137 |
| China Shineway Pharmaceutical Group Ltd. | 150,000 | 144 | Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A | 14,352 | 137 |
| GRG Banking Equipment Co. Ltd. Class A | 88,897 | 144 | Tianshui Huatian Technology Co. Ltd. Class A | 68,000 | 137 |
| SooChow Securities Co. Ltd. Class A | 108,160 | 143 | Tianma Microelectronics Co. Ltd. Class A | 71,200 | 137 |
| Bank of Jiangsu Co. Ltd. Class A | 145,800 | 143 | Sichuan Kelun Pharmaceutical Co. Ltd. Class A | 49,500 | 137 |
| * Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A | 228,000 | 142 | Beijing Shiji Information Technology Co. Ltd. Class A | 36,960 | 137 |
| Sangfor Technologies Inc. Class A | 4,500 | 142 | CSC Financial Co. Ltd. Class A | 31,100 | 137 |
| Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A | 176,900 | 142 | * Huazhu Group Ltd. | 29,610 | 137 |
| Sailun Group Co. Ltd. Class A | 68,100 | 142 | * Yuan Longping High-tech Agriculture Co. Ltd. Class A | 41,400 | 136 |
| Raytron Technology Co. Ltd. Class A | 12,578 | 142 | Jiangsu Yoke Technology Co. Ltd. Class A | 11,400 | 136 |
| *.2.3 JD Logistics Inc. | 36,127 | 142 | China Coal Energy Co. Ltd. Class A | 124,100 | 136 |
| Shanghai Fullhan Microelectronics Co. Ltd. Class A | 5,800 | 142 | * Youngy Co. Ltd. Class A | 7,800 | 136 |
| LianChuang Electronic Technology Co. Ltd. Class A | 44,500 | 141 | Shanghai Jinjiao Export Processing Zone Development Co. Ltd. Class B | 148,714 | 134 |
| Songcheng Performance Development Co. Ltd. Class A | 64,640 | 141 | * Tuya Inc. ADR | 20,616 | 134 |
| Proya Cosmetics Co. Ltd. Class A | 4,500 | 141 | Huolinhe Opencut Coal Industry Corp. Ltd. of Inner Mongolia Class A | 67,100 | 133 |
| * Guangzhou GRG Metrology & Test Co. Ltd. Class A | 34,965 | 141 | Shenzhen Energy Group Co. Ltd. Class A | 104,400 | 133 |
| Xiamen Xiangyu Co. Ltd. Class A | 116,103 | 141 | Avary Holding Shenzhen Co. Ltd. Class A | 24,400 | 133 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|-----------|----------------------|
| Shenzhen Sunlord Electronics Co. Ltd. Class A | 25,500 | 132 | Riyue Heavy Industry Co. Ltd. Class A | 20,600 | 126 |
| * Zhejiang Jinke Tom Culture Industry Co. Ltd. Class A | 190,700 | 132 | *.3 Sinolink Securities Co. Ltd. Class A | 75,200 | 126 |
| * Inner Mongolia Yuan Xing Energy Co. Ltd. Class A | 110,100 | 132 | *.3 Meitu Inc. | 578,500 | 126 |
| 3 Shanghai Haohai Biological Technology Co. Ltd. Class H | 17,700 | 132 | Yifeng Pharmacy Chain Co. Ltd. Class A (XSHG) | 16,770 | 125 |
| *.3 Archosaur Games Inc. | 111,000 | 132 | Yuzhou Group Holdings Co. Ltd. | 1,147,164 | 125 |
| * Hang Zhou Great Star Industrial Co. Ltd. Class A | 26,200 | 131 | Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A | 39,350 | 125 |
| Dong-E-E-Jiao Co. Ltd. Class A | 20,500 | 130 | Zhuzhou Hongda Electronics Corp. Ltd. Class A | 9,600 | 125 |
| China International Marine Containers Group Co. Ltd. Class A | 47,200 | 130 | China Kepei Education Group Ltd. | 226,000 | 125 |
| Zhejiang Weixing New Building Materials Co. Ltd. Class A | 46,100 | 130 | Beijing Capital Eco-Environment Protection Group Co. Ltd. Class A | 238,800 | 125 |
| PharmaBlock Sciences Nanjing Inc. Class A | 5,460 | 130 | Zhejiang Huahai Pharmaceutical Co. Ltd. Class A | 43,340 | 125 |
| 3 AK Medical Holdings Ltd. | 124,000 | 129 | Weifu High-Technology Group Co. Ltd. Class A | 40,800 | 124 |
| Hefei Meiya Optoelectronic Technology Inc. Class A | 20,200 | 128 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A | 32,887 | 124 |
| Feitian Technologies Co. Ltd. Class A | 63,700 | 128 | Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A | 27,300 | 124 |
| * Beijing Shougang Co. Ltd. Class A | 142,500 | 128 | Shanghai Jahwa United Co. Ltd. Class A | 16,600 | 124 |
| China Resources Medical Holdings Co. Ltd. | 182,090 | 128 | CSG Holding Co. Ltd. Class A | 86,700 | 123 |
| G-bits Network Technology Xiamen Co. Ltd. Class A | 2,400 | 128 | Tianjin Guangyu Development Co. Ltd. Class A | 46,900 | 123 |
| Jiangsu Nata Opto-electronic Material Co. Ltd. Class A | 15,800 | 128 | Youngor Group Co. Ltd. Class A | 122,100 | 123 |
| China Foods Ltd. | 332,000 | 127 | Skshu Paint Co. Ltd. Class A | 7,000 | 122 |
| Hangjin Technology Co. Ltd. Class A | 23,800 | 127 | Tonghua Dongbao Pharmaceutical Co. Ltd. Class A | 64,200 | 122 |
| Shanghai Electric Power Co. Ltd. Class A | 73,300 | 127 | Ningbo Sanxing Medical Electric Co. Ltd. Class A | 64,100 | 122 |
| Xinyu Iron & Steel Co. Ltd. Class A | 136,500 | 126 | All Winner Technology Co. Ltd. Class A | 12,200 | 121 |
| 2 Zhenro Properties Group Ltd. | 265,000 | 126 | Weihai Guangwei Composites Co. Ltd. Class A | 11,440 | 121 |
| Nanjing Hanrui Cobalt Co. Ltd. Class A | 10,200 | 126 | Bank of Changsha Co. Ltd. Class A | 96,300 | 121 |
| Shenzhen SC New Energy Technology Corp. Class A | 7,100 | 126 | Liaoning Cheng Da Co. Ltd. Class A | 38,000 | 121 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| Guizhou Panjiang Refined Coal Co. Ltd. Class A | 100,400 | 121 | Shandong Dongyue Organosilicon Material Co. Ltd. Class A | 34,600 | 117 |
| Sichuan Expressway Co. Ltd. Class A | 215,200 | 121 | Hunan Gold Corp. Ltd. Class A | 68,600 | 116 |
| China Lilang Ltd. | 210,000 | 120 | Shandong Himile Mechanical Science & Technology Co. Ltd. Class A | 29,600 | 116 |
| Heilongjiang Agriculture Co. Ltd. Class A | 55,600 | 120 | Perfect World Co. Ltd. Class A | 42,950 | 116 |
| Wolong Electric Group Co. Ltd. Class A | 52,100 | 120 | Bafang Electric Suzhou Co. Ltd. Class A | 3,100 | 116 |
| Jointown Pharmaceutical Group Co. Ltd. Class A | 56,200 | 119 | Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. Class A | 20,400 | 116 |
| Fangda Special Steel Technology Co. Ltd. Class A | 102,800 | 119 | CanSino Biologics Inc. Class A | 2,713 | 116 |
| Shanghai Wanye Enterprises Co. Ltd. Class A | 24,500 | 119 | Oppein Home Group Inc. Class A | 5,800 | 115 |
| Ningbo Joyson Electronic Corp. Class A | 42,800 | 119 | Hunan Valin Steel Co. Ltd. Class A | 141,000 | 118 |
| China Modern Dairy Holdings Ltd. | 626,500 | 118 | Kingfa Sci & Tech Co. Ltd. Class A | 62,900 | 115 |
| Addsino Co. Ltd. Class A | 49,300 | 118 | Greenland Holdings Corp. Ltd. Class A | 178,815 | 115 |
| Everbright Securities Co. Ltd. Class H | 150,600 | 118 | Kaishan Group Co. Ltd. Class A | 40,700 | 115 |
| Intco Medical Technology Co. Ltd. Class A | 14,625 | 118 | GCL System Integration Technology Co. Ltd. Class A | 181,900 | 115 |
| Guangdong HEC Technology Holding Co. Ltd. Class A | 71,200 | 118 | BEST Inc. ADR | 70,614 | 114 |
| Anhui Hengyuan Coal Industry and Electricity Power Co. Ltd. Class A | 107,600 | 118 | Shanghai Jinjiang International Hotels Co. Ltd. Class B | 59,100 | 114 |
| Sinopec Kantons Holdings Ltd. | 308,000 | 117 | Chongqing Fuling Zhacai Group Co. Ltd. Class A | 21,000 | 114 |
| China High Speed Transmission Equipment Group Co. Ltd. | 151,000 | 117 | BOC International China Co. Ltd. Class A | 54,800 | 114 |
| Jiangsu Jiejie Microelectronics Co. Ltd. Class A | 24,450 | 117 | Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A | 26,100 | 113 |
| Yantai Eddie Precision Machinery Co. Ltd. Class A | 20,860 | 117 | Huaibei Mining Holdings Co. Ltd. Class A | 57,100 | 113 |
| Southwest Securities Co. Ltd. Class A | 155,100 | 117 | INKON Life Technology Co. Ltd. Class A | 49,900 | 113 |
| Jiangsu Zhongtian Technology Co. Ltd. Class A | 74,300 | 117 | Advanced Technology & Materials Co. Ltd. Class A | 83,800 | 112 |
| Zhejiang Dingli Machinery Co. Ltd. Class A | 10,934 | 117 | Huagong Tech Co. Ltd. Class A | 24,900 | 112 |
| | | | An Hui Wenergy Co. Ltd. Class A | 162,200 | 111 |
| | | | Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. Class A | 142,900 | 111 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|---------|----------------------|-----|---|----------------------|-----|
| Yangzhou Yangjie Electronic Technology Co. Ltd. Class A | 13,900 | 111 | *.1 | Hi Sun Technology China Ltd. | 792,000 | 107 |
| Skyfame Realty Holdings Ltd. | 942,000 | 111 | * | Joyoung Co. Ltd. Class A | 29,337 | 107 |
| Qingdao Haier Biomedical Co. Ltd. Class A | 7,538 | 111 | | Suning Universal Co. Ltd. Class A | 142,700 | 107 |
| Fujian Sunner Development Co. Ltd. Class A | 31,200 | 110 | | Beijing Dabeinong Technology Group Co. Ltd. Class A | 80,000 | 107 |
| * Guangdong Create Century Intelligent Equipment Group Corp. Ltd. Class A | 49,700 | 110 | | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A | 23,500 | 107 |
| First Capital Securities Co. Ltd. Class A | 102,900 | 110 | | Hunan Aihua Group Co. Ltd. Class A | 19,200 | 107 |
| Jason Furniture Hangzhou Co. Ltd. Class A | 11,300 | 110 | | Shanghai Haohai Biological Technology Co. Ltd. Class A | 4,400 | 107 |
| Anhui Anke Biotechnology Group Co. Ltd. Class A | 57,000 | 109 | | Daan Gene Co. Ltd. Class A | 35,360 | 106 |
| * Yunnan Tin Co. Ltd. Class A | 42,400 | 109 | | Beijing Originwater Technology Co. Ltd. Class A | 97,800 | 106 |
| Ninestar Corp. Class A | 19,100 | 109 | | Sino-Platinum Metals Co. Ltd. Class A | 29,640 | 106 |
| Jinneng Science&Technology Co. Ltd. Class A | 49,200 | 109 | | Shandong Sun Paper Industry JSC Ltd. Class A | 58,800 | 105 |
| Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. Class A | 13,000 | 109 | * | Western Securities Co. Ltd. Class A | 87,300 | 105 |
| Xi'an Triangle Defense Co. Ltd. Class A | 14,100 | 109 | | * Chengzhi Co. Ltd. Class A | 47,400 | 105 |
| Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A | 41,800 | 109 | | JNBY Design Ltd. | 63,000 | 105 |
| Zhejiang China Commodities City Group Co. Ltd. Class A | 143,100 | 109 | | Bank of Guiyang Co. Ltd. Class A | 99,500 | 105 |
| Xiamen ITG Group Corp. Ltd. Class A | 100,000 | 108 | | Harbin Electric Co. Ltd. Class H | 246,000 | 104 |
| Hengdian Group DMEGC Magnetics Co. Ltd. Class A | 48,800 | 108 | | Sinofert Holdings Ltd. | 668,000 | 104 |
| Chengdu Xingrong Environment Co. Ltd. Class A | 116,800 | 108 | * | Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A | 23,000 | 104 |
| Winning Health Technology Group Co. Ltd. Class A | 54,600 | 108 | | Chongqing Water Group Co. Ltd. Class A | 117,945 | 104 |
| Zibo Qixiang Tengda Chemical Co. Ltd. Class A | 61,740 | 108 | | Wuhu Token Science Co. Ltd. Class A | 64,400 | 103 |
| Grandblue Environment Co. Ltd. Class A | 31,200 | 108 | | Beijing Enlight Media Co. Ltd. Class A | 70,600 | 103 |
| * Shanghai Zhenhua Heavy Industries Co. Ltd. Class B | 403,700 | 107 | | Xiamen Kingdomway Group Co. Class A | 21,600 | 103 |
| | | | | Xinjiang Tianshan Cement Co. Ltd. Class A | 47,800 | 102 |
| | | | | Shanghai Lingang Holdings Corp. Ltd. Class A | 44,400 | 102 |
| | | | | Fibocom Wireless Inc. Class A | 14,110 | 102 |
| | | | | Shenzhen Gas Corp. Ltd. Class A | 71,700 | 102 |
| | | | | Shenzhen Kaifa Technology Co. Ltd. Class A | 43,700 | 101 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|-----|---|----------------------|
| Hesteel Co. Ltd. Class A | 263,800 | 101 | | | |
| Chacha Food Co. Ltd. Class A | 11,200 | 100 | *.1 | China Zhongwang Holdings Ltd. | 34,300 97 |
| Beijing Shunxin Agriculture Co. Ltd. Class A | 19,699 | 100 | * | China Nonferrous Metal Industry's Foreign Engineering and Construction Co. Ltd. Class A | 442,800 96 |
| Victory Giant Technology Huizhou Co. Ltd. Class A | 24,200 | 100 | * | Zhontian Financial Group Co. Ltd. Class A | 119,700 96 |
| CNOOC Energy Technology & Services Ltd. Class A | 221,900 | 100 | * | Guosheng Financial Holding Inc. Class A | 245,300 96 |
| Yutong Bus Co. Ltd. Class A | 56,700 | 100 | 3 | Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class H | 65,600 96 |
| Haohua Chemical Science & Technology Co. Ltd. Class A | 19,700 | 100 | | Quectel Wireless Solutions Co. Ltd. Class A | 87,500 96 |
| Zhongtai Securities Co. Ltd. Class A | 69,100 | 100 | * | Beijing BDStar Navigation Co. Ltd. Class A | 3,380 95 |
| Montnets Cloud Technology Group Co. Ltd. Class A | 31,300 | 99 | | DHC Software Co. Ltd. Class A | 15,400 95 |
| NavInfo Co. Ltd. Class A | 54,100 | 99 | | Guangdong Kinlong Hardware Products Co. Ltd. Class A | 87,269 95 |
| Wanxiang Qianchao Co. Ltd. Class A | 105,400 | 99 | | Tianfeng Securities Co. Ltd. Class A | 4,600 95 |
| Hengyi Petrochemical Co. Ltd. Class A | 58,000 | 99 | | Humanwell Healthcare Group Co. Ltd. Class A | 154,294 95 |
| MLS Co. Ltd. Class A | 45,400 | 99 | | Shenzhen Huaqiang Industry Co. Ltd. Class A | 29,000 95 |
| Shanxi Blue Flame Holding Co. Ltd. Class A | 69,300 | 99 | * | Siasun Robot & Automation Co. Ltd. Class A | 41,200 94 |
| Sinofibers Technology Co. Ltd. Class A | 11,200 | 99 | * | BTG Hotels Group Co. Ltd. Class A | 64,400 94 |
| *.3 Red Star Macalline Group Corp. Ltd. Class H | 176,455 | 99 | * | Guangdong Tapai Group Co. Ltd. Class A | 24,600 94 |
| Hubei Energy Group Co. Ltd. Class A | 126,000 | 98 | | First Tractor Co. Ltd. Class H | 59,300 93 |
| Eternal Asia Supply Chain Management Ltd. Class A | 108,900 | 98 | | Xinjiang Zhongtai Chemical Co. Ltd. Class A | 184,000 93 |
| SGIS Songshan Co. Ltd. Class A | 141,400 | 98 | | Leyard Optoelectronic Co. Ltd. Class A | 56,300 93 |
| Shanghai Weaver Network Co. Ltd. Class A | 9,720 | 98 | | Anhui Jinhe Industrial Co. Ltd. Class A | 63,400 93 |
| Jinduicheng Molybdenum Co. Ltd. Class A | 86,200 | 98 | | Anhui Xinhua Media Co. Ltd. Class A | 12,400 93 |
| Zhejiang Crystal-Optech Co. Ltd. Class A | 39,500 | 97 | | China National Software & Service Co. Ltd. Class A | 127,000 93 |
| Yunda Holding Co. Ltd. Class A | 33,146 | 97 | | Chengtun Mining Group Co. Ltd. Class A | 11,600 93 |
| Shanghai Environment Group Co. Ltd. Class A | 53,500 | 97 | | | 57,900 93 |
| China Zheshang Bank Co. Ltd. Class A | 179,900 | 97 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|---------|----------------------|
| Zhejiang Cfmoto Power Co. Ltd. Class A | 3,700 | 93 | Shandong Pharmaceutical Glass Co. Ltd. Class A | 17,000 | 90 |
| Jinke Properties Group Co. Ltd. Class A | 132,700 | 92 | Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A | 160,200 | 90 |
| Shanghai Chlor-Alkali Chemical Co. Ltd. Class B | 138,200 | 92 | Xiamen Meiya Pico Information Co. Ltd. Class A | 37,200 | 89 |
| Xinhua Winshare Publishing and Media Co. Ltd. Class H | 126,000 | 92 | Chongqing Rural Commercial Bank Co. Ltd. Class A | 149,400 | 89 |
| * Beijing E-Hualu Information Technology Co. Ltd. Class A | 20,228 | 92 | China National Medicines Corp. Ltd. Class A | 18,600 | 89 |
| Xinyangfeng Agricultural Technology Co. Ltd. Class A | 32,200 | 92 | * Shanghai Belling Co. Ltd. Class A | 18,900 | 89 |
| Dongjiang Environmental Co. Ltd. Class A | 86,300 | 92 | Offcn Education Technology Co. Ltd. Class A | 53,900 | 88 |
| * Meiniian Onehealth Healthcare Holdings Co. Ltd. Class A | 81,640 | 92 | Shenzhen Sunway Communication Co. Ltd. Class A | 23,700 | 88 |
| AVIC Industry-Finance Holdings Co. Ltd. Class A | 151,600 | 92 | Yunnan Copper Co. Ltd. Class A | 42,400 | 88 |
| Wangfujing Group Co. Ltd. Class A | 19,200 | 92 | Xiamen C & D Inc. Class A | 70,200 | 88 |
| Guangdong Provincial Expressway Development Co. Ltd. Class B | 129,300 | 91 | Shenzhen Laibao Hi-tech Co. Ltd. Class A | 53,800 | 87 |
| * Jiangsu Hoperun Software Co. Ltd. Class A | 22,200 | 91 | Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A | 71,400 | 87 |
| FAW Jiefang Group Co. Ltd. Class A | 55,600 | 91 | Jointo Energy Investment Co. Ltd. Hebei Class A | 108,700 | 87 |
| *.3 Maoyan Entertainment | 75,600 | 91 | Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A | 12,040 | 87 |
| Shenzhen Goodix Technology Co. Ltd. Class A | 5,642 | 90 | Shanghai Construction Group Co. Ltd. Class A | 170,500 | 87 |
| Shaanxi International Trust Co. Ltd. Class A | 185,400 | 90 | Sinoma International Engineering Co. Class A | 53,400 | 87 |
| Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A | 51,400 | 90 | * Shenzhen MTC Co. Ltd. Class A | 111,700 | 86 |
| Zhongshan Public Utilities Group Co. Ltd. Class A | 66,700 | 90 | * China CAMC Engineering Co. Ltd. Class A | 84,700 | 86 |
| Boya Bio-pharmaceutical Group Co. Ltd. Class A | 14,600 | 90 | * Pengdu Agriculture & Animal Husbandry Co. Ltd. Class A | 158,300 | 86 |
| East Group Co. Ltd. Class A | 55,600 | 90 | Shanxi Securities Co. Ltd. Class A | 87,770 | 86 |
| Topsec Technologies Group Inc. Class A | 31,400 | 90 | * SPIC Dongfang New Energy Corp. Class A | 117,800 | 86 |
| | | | C&S Paper Co. Ltd. Class A | 32,400 | 86 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|---------|----------------------|---|--|----------------------|----|
| China South Publishing & Media Group Co. Ltd. Class A | 66,900 | 86 | | 238,800 | 83 | |
| Shenergy Co. Ltd. Class A | 88,900 | 86 | * | Amoy Diagnostics Co. Ltd. Class A | 6,500 | 82 |
| Joincare Pharmaceutical Group Industry Co. Ltd. Class A | 48,000 | 86 | | Aerospace Hi-Tech Holdings Group Ltd. Class A | 62,157 | 82 |
| 3 Cathay Media And Education Group Inc. | 210,000 | 86 | | Anhui Zhongding Sealing Parts Co. Ltd. Class A | 30,600 | 82 |
| Nanjing Iron & Steel Co. Ltd. Class A | 154,100 | 85 | | Shenzhen YUTO Packaging Technology Co. Ltd. Class A | 16,100 | 82 |
| Sansteel Minguang Co. Ltd. Fujian Class A | 79,600 | 85 | | ChemPartner PharmaTech Co. Ltd. Class A | 36,000 | 82 |
| *.2 China Maple Leaf Educational Systems Ltd. | 528,000 | 85 | | Hainan Poly Pharm Co. Ltd. Class A | 10,725 | 82 |
| Guangzhou Haige Communications Group Inc. Co Class A | 57,400 | 85 | * | Offshore Oil Engineering Co. Ltd. Class A | 112,800 | 82 |
| China Merchants Property Operation & Service Co. Ltd. Class A | 40,430 | 85 | * | Yintai Gold Co. Ltd. Class A | 58,660 | 81 |
| Sanquan Food Co. Ltd. Class A | 28,160 | 85 | | Holitech Technology Co. Ltd. Class A | 160,300 | 81 |
| Ningbo Zhoushan Port Co. Ltd. Class A | 144,600 | 85 | * | Hangzhou Binjiang Real Estate Group Co. Ltd. Class A | 126,500 | 81 |
| China World Trade Center Co. Ltd. Class A | 39,900 | 85 | | Guangdong Golden Dragon Development Inc. Class A | 32,500 | 81 |
| Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A | 19,700 | 85 | | Jiangxi Wannianqing Cement Co. Ltd. Class A | 45,300 | 81 |
| Shanghai Jin Jiang Capital Co. Ltd. Class H | 372,000 | 84 | | Central China Securities Co. Ltd. Class A | 113,100 | 81 |
| IKD Co. Ltd. Class A | 39,200 | 84 | | Times Neighborhood Holdings Ltd. | 170,615 | 80 |
| Shenzhen Yinghe Technology Co. Ltd. Class A | 17,100 | 84 | | Tibet Tianlu Co. Ltd. Class A | 80,700 | 80 |
| Anhui Expressway Co. Ltd. Class A | 92,100 | 84 | | Hytera Communications Corp. Ltd. Class A | 90,200 | 80 |
| Guangdong Baolihua New Energy Stock Co. Ltd. Class A | 92,800 | 83 | | TongFu Microelectronics Co. Ltd. Class A | 25,700 | 80 |
| Kunlun Tech Co. Ltd. Class A | 28,400 | 83 | * | Shennan Circuits Co. Ltd. Class A | 5,740 | 80 |
| Risen Energy Co. Ltd. Class A | 22,300 | 83 | | COFCO Capital Holdings Co. Ltd. Class A | 62,300 | 80 |
| Beijing Cisri-Gaona Materials & Technology Co. Ltd. Class A | 12,700 | 83 | | Guolian Securities Co. Ltd. Class A | 42,200 | 80 |
| * China Tianying Inc. Class A | 112,100 | 83 | | Pacific Securities Co Ltd./The/China Class A | 164,900 | 80 |
| Guizhou Gas Group Corp. Ltd. Class A | 53,700 | 83 | | Eastern Communications Co. Ltd. Class B | 175,800 | 79 |
| Zhongliang Holdings Group Co. Ltd. | 179,500 | 83 | | Shanghai Mechanical and Electrical Industry Co. Ltd. Class B | 61,773 | 79 |
| | | | | Newland Digital Technology Co. Ltd. Class A | 33,399 | 79 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|-----------|----------------------|---|--|----------------------|----|
| Northeast Securities Co. Ltd. Class A | 58,700 | 79 | * | Southern Shuanglin Bio-pharmacy Co. Ltd. Class A | 15,600 | 77 |
| Sino Wealth Electronic Ltd. Class A | 8,250 | 79 | | Consun Pharmaceutical Group Ltd. | 178,000 | 76 |
| Zhongji Innolight Co. Ltd. Class A | 15,300 | 79 | * | Chongqing Iron & Steel Co. Ltd. Class H | 378,000 | 76 |
| Zhongyuan Environment-Protection Co. Ltd. Class A | 83,600 | 79 | * | Dazhong Transportation Group Co. Ltd. Class B | 264,350 | 76 |
| China Great Wall Securities Co. Ltd. Class A | 44,200 | 79 | * | Yatsen Holding Ltd. ADR | 26,980 | 76 |
| Anhui Honglu Steel Construction Group Co. Ltd. Class A | 11,900 | 79 | | Shenzhen Desay Battery Technology Co. Class A | 11,455 | 76 |
| * Beijing Chunlizhengda Medical Instruments Co. Ltd. Class H | 33,250 | 78 | | Shenzhen Infogem Technologies Co. Ltd. Class A | 36,900 | 76 |
| Shenzhen Tagen Group Co. Ltd. Class A | 99,100 | 78 | | Infore Environment Technology Group Co. Ltd. Class A | 78,200 | 76 |
| COFCO Biotechnology Co. Ltd. Class A | 46,600 | 78 | | Shanghai Liangxin Electrical Co. Ltd. Class A | 29,770 | 76 |
| Yifan Pharmaceutical Co. Ltd. Class A | 30,300 | 78 | | Guangdong Electric Power Development Co. Ltd. Class B | 239,743 | 75 |
| Xuji Electric Co. Ltd. Class A | 25,200 | 78 | | Shenzhen Everwin Precision Technology Co. Ltd. Class A | 34,080 | 75 |
| Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A | 6,597 | 78 | | Financial Street Holdings Co. Ltd. Class A | 81,700 | 75 |
| Huaan Securities Co. Ltd. Class A | 97,760 | 78 | | China West Construction Group Co. Ltd. Class A | 67,200 | 75 |
| Estun Automation Co. Ltd. Class A (XSEC) | 18,600 | 77 | | Guangdong Hongda Blasting Co. Ltd. Class A | 17,500 | 75 |
| * Sinopec Oilfield Service Corp. Class H | 806,000 | 77 | | Keshun Waterproof Technologies Co. Ltd. Class A | 36,180 | 75 |
| Wuxi Boton Technology Co. Ltd. Class A | 21,400 | 77 | | Hangzhou Dptech Technologies Co. Ltd. Class A | 11,600 | 75 |
| Wuhan Jingce Electronic Group Co. Ltd. Class A | 9,400 | 77 | | Hongta Securities Co. Ltd. Class A | 42,900 | 75 |
| Milkyway Chemical Supply Chain Service Co. Ltd. Class A | 4,500 | 77 | | Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A | 22,300 | 75 |
| Zhejiang Medicine Co. Ltd. Class A | 31,000 | 77 | * | LVGEM China Real Estate Investment Co. Ltd. | 332,000 | 75 |
| Huafa Industrial Co. Ltd. Zhuhai Class A | 93,200 | 77 | | Shanghai M&G Stationery Inc. Class A | 7,600 | 75 |
| ³ Yangtze Optical Fibre and Cable Joint Stock Ltd. Co Class H | 46,000 | 77 | | NanJi E-Commerce Co. Ltd. Class A | 66,500 | 74 |
| * Beijing Enterprises Clean Energy Group Ltd. | 5,760,000 | 77 | | Jiangsu Nhwa Pharmaceutical Co. Ltd. Class A | 32,000 | 74 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| Xinhua Winshare Publishing and Media Co. Ltd. Class A | 56,600 | 74 | Tibet Summit Resources Co. Ltd. Class A | 15,000 | 72 |
| Red Star Macalline Group Corp. Ltd. Class A | 52,250 | 74 | Shandong Hi-speed Co. Ltd. Class A | 85,500 | 72 |
| Tianli Education International Holdings Ltd. | 358,000 | 74 | Hexing Electrical Co. Ltd. Class A | 39,100 | 72 |
| Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A | 43,500 | 74 | Guangzhou Wondfo Biotech Co. Ltd. Class A | 13,130 | 71 |
| Tangshan Sanyou Chemical Industries Co. Ltd. Class A | 51,300 | 74 | Chaowei Power Holdings Ltd. | 240,000 | 71 |
| Guangxi Guiguan Electric Power Co. Ltd. Class A | 81,800 | 74 | Beijing Yanjing Brewery Co. Ltd. Class A | 68,900 | 71 |
| Ronshine China Holdings Ltd. | 182,500 | 74 | Shenyang Xingqi Pharmaceutical Co. Ltd. Class A | 3,600 | 71 |
| Redco Properties Group Ltd. | 238,000 | 73 | Laobaixing Pharmacy Chain JSC Class A | 10,220 | 70 |
| Shandong Denghai Seeds Co. Ltd. Class A | 21,800 | 73 | Fujian Star-net Communication Co. Ltd. Class A | 20,600 | 70 |
| Sinocare Inc. Class A | 19,800 | 73 | Jiangsu Zhongnan Construction Group Co. Ltd. Class A | 116,700 | 70 |
| Shenzhen Fastprint Circuit Tech Co. Ltd. Class A | 37,100 | 73 | OFILM Group Co. Ltd. Class A | 59,800 | 70 |
| Hubei Dinglong Co. Ltd. Class A | 23,400 | 73 | Henan Shenhua Coal & Power Co. Ltd. Class A | 47,400 | 70 |
| Sai Micro Electronics Inc. Class A | 19,900 | 73 | Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A | 19,900 | 70 |
| Hubei Feilihua Quartz Glass Co. Ltd. Class A | 8,400 | 73 | Shanxi Coking Co. Ltd. Class A | 65,390 | 70 |
| ZheJiang Dali Technology Co. Ltd. Class A | 24,720 | 73 | Anhui Expressway Co. Ltd. Class H | 116,000 | 69 |
| Chinese Universe Publishing and Media Group Co. Ltd. Class A | 44,900 | 73 | Lianhe Chemical Technology Co. Ltd. Class A | 22,800 | 69 |
| Shanghai Mechanical and Electrical Industry Co. Ltd. Class A | 32,100 | 73 | Yotrio Group Co. Ltd. Class A | 127,800 | 69 |
| Greattown Holdings Ltd. Class A | 131,500 | 73 | Beijing Ultrapower Software Co. Ltd. Class A | 77,900 | 69 |
| Chifeng Jilong Gold Mining Co. Ltd. Class A | 28,900 | 73 | Huaxin Cement Co. Ltd. Class A | 26,100 | 68 |
| Shanghai Haixin Group Co. Class B | 210,800 | 72 | Sichuan Haite High-tech Co. Ltd. Class A | 36,800 | 68 |
| Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A | 30,000 | 72 | YGSOFT Inc. Class A | 63,960 | 68 |
| Zhejiang Huace Film & Television Co. Ltd. Class A | 81,100 | 72 | Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A | 107,100 | 68 |
| Valiant Co. Ltd. Class A | 22,500 | 72 | Zhejiang Yasha Decoration Co. Ltd. Class A | 58,400 | 68 |
| | | | Yixintang Pharmaceutical Group Co. Ltd. Class A | 13,700 | 68 |
| | | | Eoptolink Technology Inc. Ltd Class A | 15,262 | 68 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|---------|----------------------|
| Juwei Food Co. Ltd. Class A | 6,600 | 68 | Shanghai Tunnel Engineering Co. Ltd. Class A | 79,800 | 64 |
| Bank of Zhengzhou Co. Ltd. Class A | 128,150 | 68 | Chongqing Dima Industry Co. Ltd. Class A | 177,600 | 64 |
| Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A | 46,318 | 68 | Henan Zhongyuan Expressway Co. Ltd. Class A | 130,439 | 64 |
| Shanghai AJ Group Co. Ltd. Class A | 67,600 | 68 | Zhejiang Supor Co. Ltd. Class A | 7,595 | 63 |
| Tongda Group Holdings Ltd. | 2,100,439 | 67 | Dian Diagnostics Group Co. Ltd. Class A | 12,600 | 63 |
| Beijing SL Pharmaceutical Co. Ltd. Class A | 46,500 | 67 | Bohai Leasing Co. Ltd. Class A | 154,100 | 63 |
| Jilin Aodong Pharmaceutical Group Co. Ltd. Class A | 27,200 | 67 | Jiangsu Hengshun Vinegar Industry Co. Ltd. Class A | 24,900 | 63 |
| Shenzhen Suntak Circuit Technology Co. Ltd. Class A | 31,000 | 67 | Fantasia Holdings Group Co. Ltd. | 861,000 | 62 |
| Fiberhome Telecommunication Technologies Co. Ltd. Class A | 24,800 | 67 | Shenzhen Jinjia Group Co. Ltd. Class A | 36,400 | 62 |
| Cinda Real Estate Co. Ltd. Class A | 133,900 | 67 | ORG Technology Co. Ltd. Class A | 59,500 | 62 |
| Wens Foodstuffs Group Co. Ltd. Class A | 25,560 | 66 | Haisco Pharmaceutical Group Co. Ltd. Class A | 23,700 | 62 |
| Weifu High-Technology Group Co. Ltd. Class B | 34,600 | 66 | Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A | 66,600 | 62 |
| So-Young International Inc. ADR | 16,711 | 66 | Alpha Group Class A | 79,000 | 62 |
| Beijing Jetsen Technology Co. Ltd. Class A | 102,600 | 66 | Dare Power Dekor Home Co. Ltd. Class A | 33,800 | 62 |
| Shanghai Pret Composites Co. Ltd. Class A | 38,400 | 66 | Guangzhou Zhujiang Brewery Co. Ltd. Class A | 40,100 | 62 |
| Konka Group Co. Ltd. Class A | 75,700 | 66 | Zheshang Securities Co. Ltd. Class A | 32,100 | 62 |
| Huaxi Securities Co. Ltd. Class A | 47,000 | 66 | Shenzhen Kinwong Electronic Co. Ltd. Class A | 15,300 | 62 |
| Bright Dairy & Food Co. Ltd. Class A | 30,100 | 66 | Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A | 74,500 | 61 |
| State Grid Information & Communication Co. Ltd. Class A | 27,900 | 66 | Genimous Technology Co. Ltd. Class A | 64,200 | 61 |
| Tianjin 712 Communication & Broadcasting Co. Ltd. Class A | 11,000 | 65 | Betta Pharmaceuticals Co. Ltd. Class A | 4,900 | 61 |
| Vatti Corp. Ltd. Class A | 69,700 | 64 | Hangzhou Oxygen Plant Group Co. Ltd. Class A | 15,100 | 61 |
| B-Soft Co. Ltd. Class A | 50,960 | 64 | TangShan Port Group Co. Ltd. Class A | 145,900 | 61 |
| Bank of Chengdu Co. Ltd. Class A | 32,000 | 64 | Shanying International Holding Co. Ltd. Class A | 119,600 | 61 |
| Qianhe Condiment and Food Co. Ltd. Class A | 16,680 | 64 | Autobio Diagnostics Co. Ltd. Class A | 7,020 | 60 |
| Sinopec Shanghai Petrochemical Co. Ltd. Class A | 105,100 | 64 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| Shanghai Jin Jiang Online Network Service Co. Ltd. Class B | 91,264 | 60 | Taiji Computer Corp. Ltd. Class A | 13,019 | 57 |
| Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A | 23,800 | 60 | Bluefocus Intelligent Communications Group Co. Ltd. Class A | 73,500 | 57 |
| Beibuwan Port Co. Ltd. Class A | 51,700 | 60 | Huafu Fashion Co. Ltd. Class A | 82,600 | 57 |
| Shenzhen Megmeet Electrical Co. Ltd. Class A | 12,500 | 60 | 515J Holding Group Co. Ltd. Class A | 123,300 | 57 |
| ² Perennial Energy Holdings Ltd. | 295,000 | 60 | People.cn Co. Ltd. Class A | 27,700 | 57 |
| [*] Guangshen Railway Co. Ltd. Class H | 336,000 | 59 | Luenmei Quantum Co. Ltd. Class A | 43,800 | 57 |
| Accelink Technologies Co. Ltd. Class A | 17,300 | 59 | Anhui Kouzi Distillery Co. Ltd. Class A | 5,900 | 56 |
| Xinxing Ductile Iron Pipes Co. Ltd. Class A | 102,100 | 59 | [*] Beijing Sanju Environmental Protection and New Material Co. Ltd. Class A | 58,600 | 56 |
| Shandong Chenming Paper Holdings Ltd. Class A | 53,600 | 59 | Jiangxi Bank Co. Ltd. Class H | 126,500 | 56 |
| Zhejiang Hailiang Co. Ltd. Class A | 36,000 | 59 | BGI Genomics Co. Ltd. Class A | 4,000 | 56 |
| [*] Guangshen Railway Co. Ltd. Class A | 177,800 | 59 | Shanghai Zijiang Enterprise Group Co. Ltd. Class A | 36,800 | 56 |
| Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A | 37,100 | 59 | [*] Grandjoy Holdings Group Co. Ltd. Class A | 107,100 | 55 |
| [*] Baidu Inc. Class A | 2,888 | 59 | Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A | 8,900 | 55 |
| Gan & Lee Pharmaceuticals Co. Ltd. Class A | 5,611 | 59 | Zhongfu Information Inc. Class A | 9,900 | 55 |
| China South City Holdings Ltd. | 778,000 | 58 | Camel Group Co. Ltd. Class A | 26,910 | 55 |
| WUS Printed Circuit Kunshan Co. Ltd. Class A | 36,080 | 58 | [*] Markor International Home Furnishings Co. Ltd. Class A | 104,000 | 55 |
| Shanghai Kehua Bio-Engineering Co. Ltd. Class A | 27,200 | 58 | [*] Autohome Inc. Class A | 5,444 | 55 |
| Leo Group Co. Ltd. Class A | 162,800 | 58 | Maccura Biotechnology Co. Ltd. Class A | 12,500 | 54 |
| [*] STO Express Co. Ltd. Class A | 48,400 | 58 | ³ Qingdao Port International Co. Ltd. Class H | 108,000 | 54 |
| Greenland Hong Kong Holdings Ltd. | 275,000 | 58 | [*] Huangshan Tourism Development Co. Ltd. Class B | 77,426 | 54 |
| ^{*.3} Ascletris Pharma Inc. | 167,000 | 58 | Guangzhou Yuexiu Financial Holdings Group Co. Ltd. Class A | 45,090 | 54 |
| China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A | 52,800 | 58 | Beijing Sinnet Technology Co. Ltd. Class A | 26,100 | 54 |
| Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A | 9,720 | 58 | [*] CITIC Guoan Information Industry Co. Ltd. Class A | 153,300 | 54 |
| Universal Scientific Industrial Shanghai Co. Ltd. Class A | 26,800 | 58 | CNHTC Jinan Truck Co. Ltd. Class A | 25,900 | 54 |
| [*] Shenzhen Airport Co. Ltd. Class A | 48,400 | 57 | Beijing Aosaikang Pharmaceutical Co. Ltd. Class A | 29,500 | 54 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|---------|----------------------|
| Zhejiang Starry Pharmaceutical Co. Ltd. Class A | 7,000 | 54 | * Tus Environmental Science And Technology Development Co. Ltd. Class A | 83,700 | 51 |
| Juneyao Airlines Co. Ltd. Class A | 21,400 | 53 | Caitong Securities Co. Ltd. Class A | 31,900 | 51 |
| * Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A | 51,900 | 53 | Nanjing Xinjekou Department Store Co. Ltd. Class A | 33,100 | 51 |
| Guangdong South New Media Co. Ltd. Class A | 7,200 | 53 | Liaoning Port Co. Ltd. Class A | 191,500 | 51 |
| * C&D Property Management Group Co. Ltd. | 94,000 | 53 | * Youzu Interactive Co. Ltd. Class A | 24,100 | 50 |
| Beijing Capital Development Co. Ltd. Class A | 68,400 | 53 | Suzhou Anjie Technology Co. Ltd. Class A | 23,400 | 50 |
| * Gree Real Estate Co. Ltd. Class A | 50,900 | 53 | Guangzhou Restaurant Group Co. Ltd. Class A | 14,140 | 50 |
| Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd. Class H | 107,000 | 52 | Guocheng Mining Co. Ltd. Class A | 30,854 | 48 |
| China National Accord Medicines Corp. Ltd. Class B | 20,760 | 52 | Jiangsu Shagang Co. Ltd. Class A | 48,800 | 47 |
| Hangzhou Century Co. Ltd. Class A | 53,600 | 52 | YanTai Shuangta Food Co. Ltd. Class A | 32,900 | 47 |
| * Beijing Orient National Communication Science & Technology Co. Ltd. Class A | 37,500 | 52 | * Ourpalm Co. Ltd. Class A | 77,300 | 47 |
| Zhejiang Xianju Pharmaceutical Co. Ltd. Class A | 30,100 | 52 | *.2,3 Koolearn Technology Holding Ltd. | 87,500 | 47 |
| Nanjing Yunhai Special Metals Co. Ltd. Class A | 18,300 | 52 | China Meheco Co. Ltd. Class A | 27,000 | 47 |
| 2,3 China Everbright Greentech Ltd. | 149,000 | 52 | Shanghai Shimao Co. Ltd. Class A | 95,800 | 47 |
| Yusys Technologies Co. Ltd. Class A | 18,080 | 52 | Gansu Qilianshan Cement Group Co. Ltd. Class A | 31,200 | 47 |
| Jiangsu Provincial Agricultural Reclamation and Development Corp. | 30,100 | 52 | China National Accord Medicines Corp. Ltd. Class A | 8,800 | 46 |
| Edifier Technology Co. Ltd. Class A | 29,474 | 52 | Shanghai Shibei Hi-Tech Co. Ltd. Class B | 167,276 | 46 |
| * China Fortune Land Development Co. Ltd. Class A | 91,087 | 52 | * China Fangda Group Co. Ltd. Class B | 122,000 | 46 |
| Shanghai Chinafortune Co. Ltd. Class A | 25,900 | 52 | Blue Sail Medical Co. Ltd. Class A | 20,400 | 46 |
| Digital China Group Co. Ltd. Class A | 22,200 | 52 | Zhejiang Orient Financial Holdings Group Co. Ltd. Class A | 71,630 | 46 |
| Shenzhen Gongjin Electronics Co. Ltd. Class A | 41,300 | 51 | * Shengda Resources Co. Ltd. Class A | 25,100 | 45 |
| * Hanergy Thin Film Pow Group Ltd. | 1,810,000 | 51 | Tech-Bank Food Co. Ltd. Class A | 45,920 | 45 |
| Yango Group Co. Ltd. Class A | 100,500 | 51 | Wuxi Taiji Industry Co. Ltd. Class A | 36,200 | 45 |
| | | | Qingling Motors Co. Ltd. Class H | 194,000 | 44 |
| | | | Hebei Chengde Lolo Co. Class A | 27,440 | 44 |
| | | | * Guizhou Xinbang Pharmaceutical Co. Ltd. Class A | 41,500 | 44 |
| | | | IReader Technology Co. Ltd. Class A | 14,800 | 44 |
| | | | Anhui Genuine New Materials Co. Ltd. Class A | 12,400 | 44 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|---------|----------------------|
| * Tongdao Liepin Group | 30,600 | 44 | RiseSun Real Estate Development Co. Ltd. Class A | 56,200 | 38 |
| *.2.3 YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H | 92,800 | 43 | Wisdom Education International Holdings Co. Ltd. | 224,000 | 38 |
| INESA Intelligent Tech Inc. Class B | 98,400 | 43 | DaShenLin Pharmaceutical Group Co. Ltd. Class A | 6,960 | 38 |
| Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A | 21,700 | 43 | Central China Real Estate Ltd. | 248,000 | 37 |
| Yantai Dongcheng Pharmaceutical Co. Ltd. Class A | 19,800 | 43 | Goldenmax International Technology Ltd. Class A | 17,800 | 37 |
| Shanghai Yaoji Technology Co. Ltd. Class A | 16,400 | 43 | * 360 Security Technology Inc. Class A | 19,798 | 37 |
| Shenzhen Kingdom Sci-Tech Co. Ltd. Class A | 21,498 | 43 | 2 E-House China Enterprise Holdings Ltd. | 195,900 | 37 |
| Shanghai Huayi Group Co. Ltd. Class B | 63,200 | 42 | Monalisa Group Co. Ltd. Class A | 12,415 | 37 |
| * Beijing Watertek Information Technology Co. Ltd. Class A | 80,700 | 42 | Tian Di Science & Technology Co. Ltd. Class A | 56,611 | 37 |
| Shanghai AtHub Co. Ltd. Class A | 8,540 | 42 | Bear Electric Appliance Co. Ltd. Class A | 4,000 | 36 |
| Jiajiayue Group Co. Ltd. Class A | 18,300 | 42 | * Oceanwide Holdings Co. Ltd. Class A | 125,400 | 35 |
| Shenzhen Leaguer Co. Ltd. Class A | 30,200 | 42 | Shenzhen Sunline Tech Co. Ltd. Class A | 17,900 | 35 |
| * Orient Group Inc. Class A | 92,500 | 42 | Chengdu Fusen Noble-House Industrial Co. Ltd. Class A | 17,930 | 35 |
| CPMC Holdings Ltd. | 83,000 | 41 | Shenzhen Sinovatio Technology Co. Ltd. Class A | 7,520 | 35 |
| Shandong Humon Smelting Co. Ltd. Class A | 23,000 | 41 | Tangshan Jidong Cement Co. Ltd. Class A | 18,500 | 34 |
| Hebei Construction Group Corp. Ltd. Class H | 160,500 | 41 | Beijing Global Safety Technology Co. Ltd. Class A | 10,500 | 34 |
| 2 Colour Life Services Group Co. Ltd. | 235,000 | 41 | Shenzhen Anche Technologies Co. Ltd. Class A | 11,500 | 34 |
| Hubei Biocause Pharmaceutical Co. Ltd. Class A | 79,700 | 40 | Shanghai Kinetic Medical Co. Ltd. Class A | 20,900 | 33 |
| * Huaafon Microfibre Shanghai Technology Co. Ltd. Class T | 57,300 | 40 | * YaGuang Technology Group Co. Ltd. Class A | 24,900 | 33 |
| Double Medical Technology Inc. Class A | 5,500 | 40 | * Sichuan Languang Development Co. Ltd. Class A | 120,200 | 32 |
| Suofeiya Home Collection Co. Ltd. Class A | 14,600 | 39 | * Tahoe Group Co. Ltd. Class A | 104,500 | 32 |
| * Aotecar New Energy Technology Co. Ltd. Class A | 78,200 | 39 | Unilumin Group Co. Ltd. Class A | 24,800 | 32 |
| Shandong Dawn Polymer Co. Ltd. Class A | 17,200 | 39 | Shanghai Waigaogiao Free Trade Zone Group Co. Ltd. Class A | 15,600 | 31 |
| Sichuan Expressway Co. Ltd. Class H | 166,000 | 38 | | | |
| Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A | 32,800 | 38 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|--------|----------------------|---|---------|----------------------|
| * Gds Holdings Ltd. Class A | 3,931 | 30 | Central China Securities Co. Ltd. Class H | 129,988 | 24 |
| Beijing Thunisoft Corp. Ltd. Class A | 18,200 | 30 | Western Region Gold Co. Ltd. Class A | 13,400 | 24 |
| Chongqing Zongshen Power Machinery Co. Ltd. Class A | 29,000 | 30 | * New Oriental Education & Technology Group Inc. | 11,770 | 24 |
| Shenzhen World Union Group Inc. Class A | 50,700 | 30 | Wangsu Science & Technology Co. Ltd. Class A | 26,600 | 23 |
| Yangtze Optical Fibre and Cable Joint Stock Ltd. Co Class A | 6,300 | 30 | * Visionox Technology Inc. Class A | 17,998 | 23 |
| Guangzhou Shangpin Home Collection Co. Ltd. Class A | 4,400 | 30 | Henan Yuguang Gold & Lead Co. Ltd. Class A | 27,900 | 23 |
| Sichuan Teway Food Group Co. Ltd. Class A | 7,800 | 30 | Sinosoft Co. Ltd. Class A | 5,880 | 23 |
| * Shaanxi Construction Machinery Co. Ltd. Class A | 22,200 | 30 | Skyworth Digital Co. Ltd. Class A | 18,500 | 21 |
| Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A | 47,800 | 29 | * Beijing North Star Co. Ltd. Class H | 118,000 | 19 |
| China TransInfo Technology Co. Ltd. Class A | 13,400 | 28 | * Kunshan Kersen Science & Technology Co. Ltd. Class A | 12,100 | 19 |
| Changchun Faway Automobile Components Co. Ltd. Class A | 17,310 | 28 | Guangxi Wuzhou Communications Co. Ltd. Class A | 31,300 | 18 |
| PCI Technology Group Co. Ltd. Class A | 23,100 | 27 | BBMG Corp. Class A | 38,700 | 17 |
| China Publishing & Media Co. Ltd. Class A | 32,300 | 27 | Yantai Changyu Pioneer Wine Co. Ltd. Class A | 3,230 | 16 |
| * Berry Genomics Co. Ltd. Class A | 8,600 | 26 | * Myhome Real Estate Development Group Co. Ltd. Class A | 61,300 | 15 |
| China Resources Double Crane Pharmaceutical Co. Ltd. Class A | 14,500 | 26 | Rongan Property Co. Ltd. Class A | 40,800 | 15 |
| Dashang Co. Ltd. Class A | 8,500 | 26 | * Doushen Beijing Education & Technology Inc. Class A | 24,700 | 14 |
| Guomai Technologies Inc. Class A | 27,800 | 25 | Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A | 14,500 | 14 |
| NSFOCUS Technologies Group Co. Ltd. Class A | 10,497 | 25 | Dongjiang Environmental Co. Ltd. Class H | 27,100 | 12 |
| * Shanghai 2345 Network Holding Group Co. Ltd. Class A | 80,900 | 25 | *,1 Fujian Cement Inc. Class A | 11,300 | 12 |
| Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B | 26,900 | 24 | *,1 China Lumena New Materials Corp. | 11,900 | 8 |
| Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A | 8,500 | 24 | Shandong Publishing & Media Co. Ltd. Class A | 5,700 | 5 |
| | | | *,1 Tianhe Chemicals Group Ltd. | 383,088 | — |
| | | | *,1,2 Midas Holdings Ltd. | 223,900 | — |
| | | | *,1 China Animal Healthcare Ltd. | 84,000 | — |
| | | | | | <u>1,256,929</u> |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|------------------------------|-----------|----------------------|---------------------|----------------------|----------------------|----------------|
| Colombia (0.0%) | | | *.2 | Bavarian Nordic A/S | 28,382 | 1,362 |
| Bancolombia SA | | | * | ALK-Abello A/S | 2,944 | 1,276 |
| ADR | 48,141 | 1,730 | | ROCKWOOL | | |
| Interconexion | | | | International A/S | | |
| Electrica SA ESP | 193,870 | 1,164 | | Class B | 2,578 | 1,179 |
| Bancolombia SA | 111,855 | 1,000 | * | Jyske Bank A/S | | |
| Ecopetrol SA ADR | 56,019 | 849 | | (Registered) | 23,235 | 1,134 |
| Ecopetrol SA | 971,880 | 735 | * | NKT A/S | 20,344 | 980 |
| Grupo Argos SA | 164,203 | 514 | | Sydbank A/S | 24,931 | 857 |
| Grupo de | | | | FLSmith & Co. A/S | 22,499 | 855 |
| Inversiones | | | * | Topdanmark A/S | 16,024 | 850 |
| Suramericana SA | 75,133 | 438 | | Dfids A/S | 15,232 | 789 |
| Grupo Aval Acciones | | | 3 | Scandinavian | | |
| y Valores SA | | | | Tobacco Group | | |
| Preference Shares | 1,430,144 | 437 | | A/S Class A | 28,791 | 647 |
| * Banco Davivienda | | | | H Lundbeck A/S | 21,958 | 611 |
| SA Preference | | | * | Zealand Pharma A/S | 17,222 | 553 |
| Shares | 38,989 | 351 | | Chemometec A/S | 3,554 | 539 |
| Cementos Argos SA | 164,401 | 277 | * | Spar Nord Bank A/S | 40,007 | 516 |
| Grupo De | | | * | NTG Nordic | | |
| Inversiones | | | | Transport Group | | |
| Suramericana SA | | | | A/S Class A | 5,879 | 481 |
| Preference Shares | 46,730 | 234 | * | Nilfisk Holding A/S | 12,898 | 450 |
| Bancolombia SA | | | | Schouw & Co. A/S | 4,587 | 446 |
| Preference Shares | 14,574 | 131 | 2 | Alm Brand A/S | 34,676 | 268 |
| | | 7,860 | * | Drilling Co. of 1972 | | |
| Czech Republic (0.0%) | | | | A/S | 7,206 | 258 |
| CEZ A/S | 68,713 | 2,269 | | D/S Norden A/S | 9,456 | 228 |
| * Komerčni banka A/S | 32,601 | 1,264 | | | | 222,766 |
| *.3 Moneta Money | | | Egypt (0.0%) | | | |
| Bank A/S | 180,939 | 709 | * | Commercial | | |
| O2 Czech Republic | | | | International Bank | | |
| A/S | 19,144 | 220 | | Egypt SAE | 676,494 | 2,202 |
| Philip Morris CR A/S | 235 | 167 | * | Egyptian Financial | | |
| | | 4,629 | | Group-Hermes | | |
| Denmark (0.6%) | | | | Holding Co. | 587,834 | 466 |
| Novo Nordisk A/S | | | * | Egypt Kuwait | | |
| Class B | 691,126 | 75,785 | | Holding Co. SAE | | |
| DSV A/S | 86,526 | 20,110 | | (XCAI) | 294,616 | 408 |
| Vestas Wind | | | | Eastern Co. SAE | 372,204 | 275 |
| Systems A/S | 440,133 | 19,027 | | Six of October | | |
| * Genmab A/S | 25,983 | 11,673 | | Development & | | |
| 3 Orsted A/S | 82,271 | 11,620 | | Investment | 224,901 | 263 |
| Coloplast A/S | | | * | Fawry for Banking & | | |
| Class B | 58,360 | 9,531 | | Payment | | |
| Carlsberg A/S | | | | Technology | | |
| Class B | 43,093 | 7,115 | | Services SAE | 264,594 | 253 |
| AP Moller - Maersk | | | * | ElSewedy Electric | | |
| A/S Class B | 2,253 | 6,529 | | Co. | 296,180 | 163 |
| Novozymes A/S | | | * | Egypt Kuwait | | |
| Class B | 86,715 | 6,379 | | Holding Co. SAE | 103,346 | 141 |
| Pandora A/S | 42,913 | 6,005 | | Talaat Moustafa | | |
| AP Moller - Maersk | | | | Group | 292,136 | 138 |
| A/S Class A | 2,110 | 5,793 | | Oriental Weavers | 227,675 | 120 |
| Danske Bank A/S | 289,867 | 4,905 | | Telecom Egypt Co. | 127,965 | 110 |
| GN Store Nord A/S | 57,461 | 3,492 | | Palm Hills | | |
| Chr Hansen Holding | | | | Developments | | |
| A/S | 43,477 | 3,461 | | SAE | 548,521 | 67 |
| Tryg A/S | 131,992 | 3,133 | * | Pioneers Properties | 243,648 | 46 |
| Royal Unibrew A/S | 21,994 | 2,732 | | Medinet Nasr | | |
| SimCorp A/S | 18,394 | 2,227 | * | Housing | 166,743 | 25 |
| * Demant A/S | 43,236 | 2,096 | | Gadwa for Industrial | | |
| Ambu A/S Class B | 71,896 | 2,047 | * | Development | 243,648 | 18 |
| Ringkjoebing | | | * | Aspire Capital | | |
| Landbobank A/S | 13,032 | 1,656 | | Holding for | | |
| 3 Netcompany Group | | | | Financial | | |
| A/S | 14,419 | 1,642 | | Investments | 243,648 | 5 |
| * ISS A/S | 76,608 | 1,529 | | | | 4,700 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|-------------------------------------|-----------|----------------------|--|---------|----------------------|
| Finland (0.3%) | | | | | |
| * Nokia OYJ | 2,468,166 | 14,166 | Safran SA | 152,472 | 20,521 |
| Sampo OYJ Class A | 221,969 | 11,800 | L'Oreal SA (XPAR) | 44,854 | 20,519 |
| Kone OYJ Class B | 170,690 | 11,641 | * Air Liquide SA | | |
| Nordea Bank Abp | 927,204 | 11,355 | Loyalty Shares | 106,413 | 17,767 |
| Neste OYJ | 182,008 | 10,133 | Danone SA | 264,265 | 17,226 |
| Nordea Bank Abp (XHEL) | 679,251 | 8,311 | Dassault Systemes SE | 289,009 | 16,877 |
| UPM-Kymmene OYJ | 234,435 | 8,273 | Capgemini SE | 68,473 | 15,965 |
| Fortum OYJ | 185,426 | 5,515 | Cie de Saint-Gobain Air Liquide SA (XPAR) | 209,564 | 14,463 |
| Stora Enso OYJ Class R | 255,805 | 4,257 | STMicroelectronics NV | 86,186 | 14,389 |
| Elisa OYJ | 61,594 | 3,717 | Legrand SA | 276,677 | 13,136 |
| Kesko OYJ Class B | 113,814 | 3,704 | Cie Generale des Etablissements Michelin SCA | 117,133 | 12,778 |
| Wartsila OYJ Abp | 206,169 | 2,859 | Societe Generale SA | | |
| Metsso Outotec OYJ | 261,984 | 2,632 | Teleperformance | 76,191 | 11,979 |
| Valmet OYJ | 57,072 | 2,317 | Orange SA | 339,264 | 11,333 |
| Nokian Renkaat OYJ | 58,259 | 2,188 | Veolia Environnement SA | 25,488 | 10,647 |
| Orion OYJ Class B | 43,312 | 1,876 | 2 Veolia Environnement SA | 845,814 | 9,224 |
| Kojamo OYJ | 78,220 | 1,753 | Credit Agricole SA | 273,017 | 8,916 |
| Huhtamaki OYJ | 40,042 | 1,746 | Publicis Groupe SA | 539,382 | 8,138 |
| * QT Group OYJ | 8,425 | 1,363 | Eurofins Scientific SE | 102,062 | 6,852 |
| Konecranes OYJ Class A | 31,095 | 1,293 | *.* Worldline SA | 53,204 | 6,279 |
| TietoEVRY OYJ (XHEL) | 38,050 | 1,167 | Edenred | 106,434 | 6,207 |
| Cargotec OYJ Class B | 19,818 | 1,026 | Sartorius Stedim Biotech | 110,464 | 5,977 |
| * Outokumpu OYJ | 149,336 | 930 | * Engie SA Loyalty Shares | 10,530 | 5,804 |
| Revenio Group OYJ | 11,637 | 768 | Carrefour SA | 389,176 | 5,536 |
| Neles OYJ | 47,183 | 707 | Alstom SA | 289,254 | 5,237 |
| Metsa Board OYJ | 67,444 | 624 | Engie SA (XPAR) | 131,696 | 4,693 |
| Sanoma OYJ | 33,466 | 521 | Thales SA | 310,533 | 4,417 |
| Uponor OYJ | 20,557 | 502 | Vivendi SE | 45,686 | 4,216 |
| Tokmanni Group Corp. | 21,018 | 478 | 3 Euronext NV | 326,566 | 4,207 |
| Kemira OYJ | 30,367 | 466 | Arkema SA | 35,230 | 3,964 |
| YIT OYJ | 75,612 | 446 | Bouygues SA | 28,814 | 3,942 |
| Citycon OYJ | 38,860 | 320 | Bureau Veritas SA | 94,668 | 3,836 |
| Raisio OYJ Class V | 73,906 | 299 | Suez SA | 118,279 | 3,760 |
| 3 Terveystalo OYJ | 22,517 | 293 | Eiffage SA | 163,281 | 3,717 |
| F-Secure OYJ | 41,897 | 236 | Getlink SE | 32,937 | 3,390 |
| *.2 Finnair OYJ | 288,850 | 221 | Valeo | 205,404 | 3,161 |
| TietoEVRY OYJ | 5,682 | 176 | Gecina SA | 106,809 | 3,138 |
| *.1,2 Oriola OYJ Class B | 39,257 | 90 | * Accor SA | 21,749 | 3,044 |
| Ahlstrom-Munksjo OYJ Rights | 4,033 | 83 | * Renault SA | 82,501 | 2,952 |
| | | 120,252 | * Rexel SA | 81,482 | 2,936 |
| France (2.5%) | | | | | |
| LVMH Moet Hennessy Louis Vuitton SE | 108,543 | 85,111 | * SOITEC | 127,976 | 2,544 |
| TotalEnergies SE | 1,055,973 | 52,878 | Bollere SA | 9,237 | 2,459 |
| Sanofi | 473,571 | 47,567 | BioMerieux | 421,910 | 2,452 |
| Schneider Electric SE | 229,802 | 39,622 | Faurecia SE (XPAR) | 18,549 | 2,363 |
| BNP Paribas SA | 471,297 | 31,547 | 3 Amundi SA | 44,800 | 2,340 |
| * Airbus SE | 242,884 | 31,158 | Orpea SA | 26,260 | 2,340 |
| EssilorLuxottica SA | 127,912 | 26,465 | SCOR SE | 21,724 | 2,269 |
| * L'Oreal SA Loyalty Shares | 55,237 | 25,268 | * Atos SE | 67,169 | 2,261 |
| AXA SA | 835,189 | 24,298 | Ubisoft Entertainment SA | 41,035 | 2,141 |
| Kering SA | 32,041 | 24,048 | Remy Cointreau SA | 39,948 | 2,092 |
| Vinci SA | 218,467 | 23,356 | * Alten SA | 10,102 | 2,041 |
| Hermes International | 13,460 | 21,373 | * L'Oreal SA Loyalty Shares 2023 | 12,488 | 2,012 |
| Pernod Ricard SA | 91,126 | 20,965 | 3 La Francaise des Jeux SAEM | 4,349 | 1,989 |
| | | | * Elis SA (XPAR) | 37,042 | 1,923 |
| | | | Covivio | 98,753 | 1,875 |
| | | | | 21,414 | 1,855 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|----------------------------------|---------|----------------------|---|---------|----------------------|
| Klepierre SA | 73,274 | 1,744 | Television Francaise 1 | 36,880 | 395 |
| * TechnipFMC plc (XNYS) | 220,434 | 1,640 | * ID Logistics Group | 1,017 | 374 |
| * EDF | 110,051 | 1,622 | * Akka Technologies | 6,236 | 345 |
| * CNP Assurances | 63,926 | 1,602 | * Engie SA | 24,111 | 343 |
| * Aeroports de Paris | 11,687 | 1,559 | * Beneteau SA | 20,566 | 314 |
| * Air Liquide | 9,106 | 1,520 | * Altarea SCA | 1,428 | 305 |
| Wendel SE | 11,358 | 1,513 | *.3 Elior Group SA | 38,533 | 305 |
| Ipsen SA | 13,927 | 1,441 | Robertet SA | 277 | 304 |
| SES SA Class A GDR | 159,766 | 1,435 | *.2 Quadiant SA | 12,082 | 289 |
| * Sodexo SA ACT Loyalty Shares | 14,556 | 1,416 | *.2 Solutions 30 SE | 31,284 | 283 |
| * Rubis SCA | 41,376 | 1,326 | * Voltalia SA (Registered) | 10,775 | 281 |
| * Sodexo SA (XPAR) | 13,618 | 1,325 | * Sodexo SA | 2,851 | 277 |
| Nexans SA | 13,180 | 1,322 | * Lagardere SA | 9,970 | 264 |
| Electricite de France SA (XPAR) | 87,210 | 1,285 | PEUGEOT Investment | 1,670 | 233 |
| Sopra Steria Group SACA | 6,476 | 1,273 | * Faurecia SE | 4,469 | 231 |
| SPIE SA | 50,909 | 1,238 | * Eramet SA | 2,680 | 224 |
| ICADE | 13,923 | 1,092 | Cie de L'Odet SE | 135 | 204 |
| Eutelsat Communications SA | 75,447 | 1,072 | * Vicat SA | 4,456 | 190 |
| Dassault Aviation SA | 10,070 | 1,052 | * CGG SA | 251,140 | 182 |
| SEB SA Loyalty Shares | 6,405 | 1,004 | Vilmorin & Cie SA | 2,836 | 180 |
| * Korian SA | 28,707 | 956 | * Carmila SA | 11,845 | 180 |
| * Eurazeo SA | 9,906 | 929 | * Electricite de France SA (Euronext Paris) | 12,229 | 180 |
| * Virbac SA | 1,817 | 921 | *.3 X-Fab Silicon Foundries SE | 14,653 | 146 |
| 3 Verallia SA | 24,356 | 902 | Pharmagest Interactive | 1,284 | 141 |
| SEB SA (XPAR) | 5,574 | 873 | Manitou BF SA | 3,706 | 126 |
| Gaztransport Et Technigaz SA | 10,258 | 848 | Guerbet | 2,723 | 120 |
| * Eurazeo SE | 8,696 | 815 | * Sodexo SA Loyalty Shares 2025 | 1,212 | 118 |
| * Technip Energies NV | 52,915 | 814 | * Bonduelle SCA | 4,520 | 116 |
| Nexity SA | 17,709 | 810 | * Lisi SA | 4,123 | 115 |
| * JCDecaux SA | 27,563 | 719 | Jacquet Metals SACA | 4,253 | 104 |
| 3 ALD SA | 47,706 | 711 | Boiron SA | 2,097 | 102 |
| IPSOS | 14,752 | 691 | * SEB SA Loyalty Shares 2022 | 580 | 91 |
| Societe BIC SA | 11,740 | 682 | * SEB SA Loyalty Shares 2023 | 565 | 89 |
| Imerys SA | 13,791 | 598 | * GL Events | 3,863 | 82 |
| Trigano SA | 3,101 | 582 | * Tarkett SA | 3,330 | 77 |
| * Albioma SA Loyalty Shares | 14,535 | 572 | * Electricite de France SA | 4,511 | 67 |
| Cie Plastic Omnium SA | 20,423 | 567 | *.3 SMCP SA | 7,781 | 64 |
| Coface SA | 39,115 | 559 | * Rallye SA | 7,866 | 51 |
| Somfy SA | 2,781 | 546 | Lisi (XPAR) | 1,767 | 49 |
| *.2 Air France-KLM | 115,805 | 545 | *.2.3 AKWEL | 1,885 | 48 |
| *.2.3 Neoen SA (XPAR) | 11,575 | 533 | * Etablissements Maurel et Prom SA | 6,895 | 20 |
| * Sodexo SA Loyalty Shares 2023 | 5,394 | 525 | *.1 Bourbon Corp. | 44 | — |
| Metropole Television SA | 22,757 | 502 | * Bourbon Corp. SA | 100 | — |
| *.2 Vallourec SA | 62,764 | 502 | * CGG SA Warrants Exp. 2/21/23 | 17,186 | — |
| *.2 Interparfums SA | 6,172 | 499 | * CGG SA Warrants Exp. 2/21/22 | 5,291 | — |
| *.2 Casino Guichard Perrachon SA | 19,708 | 491 | | | |
| 3 Maisons du Monde SA | 19,767 | 448 | | | 865,011 |
| Mersen SA | 11,600 | 435 | Germany (2.2%) | | |
| Mercialys SA | 36,851 | 400 | SAP SE | 481,600 | 69,741 |
| Fnac Darty SA | 6,138 | 399 | Siemens AG (Registered) | 327,335 | 53,219 |
| Rothschild & Co. | 9,000 | 397 | Allianz SE (Registered) | 178,400 | 41,426 |
| * Derichebourg SA | 34,724 | 395 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|---------|----------------------|
| Daimler AG (Registered) | 365,442 | 36,275 | Carl Zeiss Meditec AG (Bearer) | 15,787 | 3,179 |
| BASF SE | 397,413 | 28,603 | Henkel AG & Co. KGaA | 37,530 | 3,134 |
| adidas AG | 83,730 | 27,405 | * Evotec SE | 60,548 | 2,935 |
| Infinitec Technologies AG | 568,776 | 26,637 | 3 Nemetschek SE | 24,120 | 2,769 |
| 2 Deutsche Post AG (Registered) | 427,138 | 26,443 | 3 Scout24 SE | 39,101 | 2,723 |
| Deutsche Telekom AG (Registered) | 1,413,133 | 26,280 | Evonik Industries AG | 82,588 | 2,676 |
| Bayer AG (Registered) | 426,457 | 24,034 | Bechtle AG | 35,360 | 2,652 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Registered) | 60,707 | 17,975 | * LANXESS AG | 39,033 | 2,630 |
| Volkswagen AG Preference Shares | 78,207 | 17,552 | * thyssenkrupp AG | 188,406 | 1,961 |
| Vonovia SE | 249,882 | 15,159 | United Internet AG (Registered) | 50,634 | 1,868 |
| Bayerische Motoren Werke AG | 143,998 | 14,549 | * CTS Eventim AG & Co. KGaA | 25,191 | 1,832 |
| Merck KGaA | 56,486 | 13,349 | Bayerische Motoren Werke AG Preference Shares | 20,036 | 1,708 |
| Deutsche Boerse AG | 80,137 | 13,303 | Rheinmetall AG | 17,165 | 1,665 |
| E.ON SE | 950,219 | 12,049 | *,2 Deutsche Lufthansa AG (Registered) | 241,806 | 1,598 |
| * Deutsche Bank AG (Registered) | 901,544 | 11,581 | Freenet AG | 61,974 | 1,596 |
| RWE AG | 275,699 | 10,612 | 2 Siltronic AG (XETR) | 10,210 | 1,593 |
| *,3 Delivery Hero SE | 82,267 | 10,261 | alstria office REIT-AG | 83,782 | 1,566 |
| *,3 Zalando SE | 95,432 | 9,016 | *,3 Auto1 Group SE | 39,538 | 1,556 |
| Fresenius SE & Co. KGaA | 179,286 | 8,149 | Uniper SE | 34,845 | 1,540 |
| 3 Siemens Healthineers AG | 118,438 | 7,877 | TAG Immobilien AG | 50,525 | 1,535 |
| Symrise AG Class A | 55,199 | 7,635 | *,2 zooplus AG | 2,672 | 1,478 |
| Sartorius AG Preference Shares | 11,433 | 7,406 | * K+S AG (Registered) | 83,745 | 1,443 |
| Henkel AG & Co. KGaA Preference Shares | 82,513 | 7,392 | 2 Rational AG | 1,447 | 1,436 |
| Porsche Automobil Holding SE | 67,427 | 7,018 | 2 HUGO BOSS AG | 21,065 | 1,319 |
| Brenntag SE | 68,555 | 6,522 | 2 Hella GmbH & Co. KGaA | 18,966 | 1,315 |
| Fresenius Medical Care AG & Co. KGaA | 89,960 | 5,976 | 3 Befesa SA | 17,180 | 1,278 |
| * HelloFresh SE | 71,663 | 5,808 | Deutsche Wohnen SE | 24,717 | 1,266 |
| * Continental AG | 48,444 | 5,696 | Aurubis AG | 14,497 | 1,249 |
| Puma SE | 44,092 | 5,470 | 2 Gerresheimer AG | 13,517 | 1,240 |
| * QIAGEN NV | 96,515 | 5,318 | Wacker Chemie AG | 6,454 | 1,166 |
| * Siemens Energy AG | 184,403 | 5,292 | *,3 TeamViewer AG | 77,512 | 1,157 |
| MTU Aero Engines AG | 23,715 | 5,282 | ProSiebenSat.1 Media SE | 67,005 | 1,122 |
| 3 Covestro AG | 79,592 | 5,097 | * Talanx AG | 23,118 | 1,112 |
| HeidelbergCement AG | 65,784 | 4,954 | * Fraport AG Frankfurt Airport Services Worldwide | 15,233 | 1,090 |
| Hannover Rueck SE | 26,736 | 4,882 | * AIXTRON SE | 45,538 | 1,082 |
| Volkswagen AG | 14,939 | 4,857 | * Hypoport SE | 1,737 | 1,069 |
| Beiersdorf AG | 44,561 | 4,738 | Jungheinrich AG Preference Shares | 20,494 | 1,039 |
| LEG Immobilien SE (XETR) | 31,358 | 4,664 | Vantage Towers AG | 29,664 | 1,020 |
| KION Group AG | 33,679 | 3,679 | Duerr AG | 21,874 | 991 |
| GEA Group AG | 71,308 | 3,512 | * Sixt SE | 5,614 | 968 |
| Aroundtown SA | 498,408 | 3,464 | FUCHS PETROLUB SE Preference Shares | 19,974 | 958 |
| Knorr-Bremse AG | 30,390 | 3,207 | 2 Varta AG | 6,189 | 954 |
| * Commerzbank AG | 438,040 | 3,199 | Grand City Properties SA | 37,098 | 950 |
| | | | CANCOM SE | 13,655 | 944 |
| | | | 2 Encavis AG | 44,646 | 936 |
| | | | * RTL Group SA | 16,084 | 929 |
| | | | Software AG | 22,409 | 922 |
| | | | FUCHS PETROLUB SE | 24,902 | 917 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|-----------|----------------------|
| Eckert & Ziegler Strahlen- und Medizintechnik AG | 6,024 | 902 | KWS Saat SE & Co. KGaA | 4,100 | 350 |
| Jenoptik AG | 23,525 | 901 | Atoss Software AG | 1,528 | 346 |
| *.2 Nordex SE | 48,795 | 897 | CECONOMY AG | 70,503 | 344 |
| Aareal Bank AG | 26,795 | 857 | Zeal Network SE | 7,783 | 342 |
| * MorphoSys AG | 17,196 | 809 | Hamburger Hafen und Logistik AG | 14,775 | 331 |
| CompuGroup Medical SE & Co. KGaA | 9,293 | 777 | Deutsche Beteiligungs AG | 6,560 | 303 |
| Stroer SE & Co. KGaA | 9,112 | 773 | Basler AG | 1,638 | 302 |
| 3 Deutsche Pfandbriefbank AG | 61,741 | 766 | BayWa AG | 6,589 | 279 |
| Stabilus SA | 9,324 | 700 | Secunet Security Networks AG | 527 | 277 |
| Sixt SE Preference Shares | 6,669 | 661 | * SGL Carbon SE | 26,750 | 256 |
| Dermapharm Holding SE | 6,569 | 661 | New Work SE | 985 | 240 |
| Pfeiffer Vacuum Technology AG | 2,591 | 647 | Draegerwerk AG & Co. KGaA | 2,998 | 236 |
| Norma Group SE | 14,554 | 625 | Draegerwerk AG & Co. KGaA | 3,032 | 226 |
| Telefonica Deutschland Holding AG | 240,037 | 625 | Schaeffler AG Preference Shares | 25,418 | 202 |
| VERBIO Vereinigte BioEnergie AG | 7,647 | 608 | Wuestenrot & Wuertembergische AG | 9,451 | 197 |
| 1&1 AG | 20,804 | 606 | Vossloh AG | 3,545 | 190 |
| METRO AG | 47,590 | 602 | Hensoldt AG | 11,126 | 180 |
| Fielmann AG | 9,003 | 594 | * Koenig & Bauer AG | 5,007 | 177 |
| PATRIZIA AG | 20,904 | 578 | Hornbach Baumarkt AG | 3,774 | 170 |
| 3 Instone Real Estate Group SE | 21,898 | 577 | Takkt AG | 10,249 | 167 |
| * Nagarro SE | 2,861 | 576 | 2 SMA Solar Technology AG | 3,151 | 167 |
| Krones AG | 5,577 | 575 | * ElringKlinger AG | 11,374 | 161 |
| HOCHTIEF AG | 7,437 | 574 | CropEnergies AG | 6,524 | 94 |
| * Salzgitter AG | 15,434 | 566 | Bertrandt AG | 1,140 | 74 |
| DWS Group GmbH & Co. KGaA | 12,857 | 556 | TLG Immobilien AG | 1,580 | 58 |
| * flatexDEGIRO AG | 24,449 | 555 | Steico SE | 146 | 19 |
| * Vitesco Technologies Group AG Class A | 9,513 | 545 | | | 748,196 |
| Hornbach Holding AG & Co. KGaA | 4,240 | 536 | Greece (0.0%) | | |
| * Deutz AG | 59,425 | 498 | * OPAP SA | 82,873 | 1,294 |
| Traton SE | 19,024 | 491 | * Alpha Services and Holdings SA | 872,737 | 1,113 |
| 2.3 ADLER Group SA | 36,139 | 490 | * Eurobank Ergasias Services and Holdings SA | 1,042,783 | 1,095 |
| Bilfinger SE | 13,827 | 486 | Hellenic Telecommunications Organization SA | | |
| Deutsche EuroShop AG | 23,235 | 473 | ADR | 117,615 | 1,044 |
| Suedzucker AG | 29,307 | 465 | Mytilineos SA | 52,183 | 954 |
| Wacker Neuson SE | 14,125 | 464 | JUMBO SA | 46,389 | 690 |
| 2 S&T AG | 18,677 | 449 | Hellenic Telecommunications Organization SA | 38,201 | 678 |
| 2 GRENKE AG | 10,252 | 400 | * National Bank of Greece SA | 213,183 | 673 |
| STRATEC SE | 2,469 | 394 | * Public Power Corp. SA | 45,298 | 493 |
| * Kloeckner & Co. SE Preference Shares | 29,200 | 392 | Hellenic Exchanges - Athens Stock Exchange SA | 101,689 | 436 |
| Indus Holding AG | 9,890 | 389 | * Piraeus Financial Holdings SA | 252,345 | 431 |
| *.3 Shop Apotheke Europe NV | 2,509 | 381 | * Terna Energy SA | 28,979 | 392 |
| Washtec AG | 5,714 | 372 | * Motor Oil Hellas Corinth Refineries SA | 19,659 | 334 |
| Sartorius AG | 600 | 369 | | | |
| * Global Fashion Group SA | 40,481 | 365 | | | |
| DIC Asset AG | 20,075 | 352 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|-----------|----------------------|---|--|----------------------|-------|
| Holding Co. ADMIE IPTO SA | 98,417 | 290 | 3 | Wharf Holdings Ltd. | 587,600 | 2,043 |
| * LAMDA Development SA | 22,404 | 185 | | Budweiser Brewing Co. APAC Ltd. | 728,800 | 1,999 |
| Viohalco SA | 35,271 | 179 | 2 | Sino Land Co. Ltd. | 1,394,279 | 1,833 |
| * GEK Terna Holding Real Estate Construction SA | 15,796 | 177 | | Want Want China Holdings Ltd. | 2,297,467 | 1,782 |
| Hellenic Petroleum SA | 23,436 | 162 | | SITC International Holdings Co. Ltd. | 501,000 | 1,693 |
| Athens Water Supply & Sewage Co. SA | 17,663 | 155 | | CK Infrastructure Holdings Ltd. | 268,500 | 1,619 |
| * Ellaktor SA | 76,010 | 121 | | Chow Tai Fook Jewellery Group Ltd. | 771,800 | 1,574 |
| Sarantis SA | 9,960 | 100 | | PRADA SpA | 237,700 | 1,498 |
| * Aegean Airlines SA | 12,797 | 77 | | Tingyi Cayman Islands Holding Corp. | 794,000 | 1,482 |
| * Fourlis Holdings SA | 16,670 | 74 | | ASM Pacific Technology Ltd. | 132,622 | 1,435 |
| *.1 FF Group | 12,862 | 71 | | AAC Technologies Holdings Inc. | 317,000 | 1,370 |
| | | 11,218 | | Minth Group Ltd. | 306,000 | 1,216 |
| Hong Kong (0.8%) | | | | Swire Pacific Ltd. Class A | 190,642 | 1,198 |
| AIA Group Ltd. | 5,272,782 | 59,092 | | *.3 Samsonite International SA Swire Properties Ltd. | 550,496 | 1,184 |
| Hong Kong Exchanges & Clearing Ltd. | 555,324 | 33,454 | | Hysan Development Co. Ltd. | 422,180 | 1,132 |
| Techtronic Industries Co. Ltd. | 547,000 | 11,238 | | Microport Scientific Corp. | 279,000 | 969 |
| Sun Hung Kai Properties Ltd. | 636,982 | 8,445 | | Man Wah Holdings Ltd. | 200,852 | 945 |
| Link REIT | 922,690 | 8,174 | | PCCW Ltd. | 607,200 | 940 |
| CK Hutchison Holdings Ltd. | 1,188,391 | 7,967 | | Pacific Basin Shipping Ltd. | 1,820,112 | 937 |
| * BeiGene Ltd. | 263,700 | 7,292 | | Bank of East Asia Ltd. | 1,988,000 | 917 |
| Hong Kong & China Gas Co. Ltd. | 4,608,365 | 7,159 | | 2 Vitasoy International Holdings Ltd. | 514,072 | 844 |
| CLP Holdings Ltd. | 726,580 | 7,114 | | Huabao International Holdings Ltd. | 336,332 | 811 |
| Hang Seng Bank Ltd. | 325,951 | 6,194 | | Hang Lung Group Ltd. | 407,000 | 761 |
| CK Asset Holdings Ltd. | 878,250 | 5,425 | | Kerry Properties Ltd. | 322,000 | 754 |
| Jardine Matheson Holdings Ltd. | 92,362 | 5,365 | | 3 BOC Aviation Ltd. | 257,000 | 726 |
| * Galaxy Entertainment Group Ltd. | 954,000 | 5,133 | | NagaCorp Ltd. | 79,100 | 692 |
| BOC Hong Kong Holdings Ltd. | 1,551,700 | 4,917 | | L'Occitane International SA | 706,000 | 648 |
| Wharf Real Estate Investment Co. Ltd. | 724,600 | 4,093 | | *.2 SJM Holdings Ltd. | 169,500 | 606 |
| Lenovo Group Ltd. | 3,336,000 | 3,623 | | Fortune REIT | 804,000 | 598 |
| Power Assets Holdings Ltd. | 590,500 | 3,609 | | * Yue Yuen Industrial Holdings Ltd. | 569,923 | 591 |
| MTR Corp. Ltd. | 621,326 | 3,389 | | *.2 Wynn Macau Ltd. | 271,000 | 575 |
| Hongkong Land Holdings Ltd. | 498,500 | 2,753 | | * MMG Ltd. | 642,000 | 574 |
| New World Development Co. Ltd. | 613,306 | 2,660 | | 3 Js Global Lifestyle Co. Ltd. | 1,214,117 | 561 |
| *.3 ESR Cayman Ltd. | 799,389 | 2,587 | | * Vobile Group Ltd. | 301,000 | 557 |
| Xinyi Glass Holdings Ltd. | 846,000 | 2,384 | | NWS Holdings Ltd. | 626,000 | 551 |
| * Sands China Ltd. | 1,033,200 | 2,355 | | Swire Pacific Ltd. Class B | 538,500 | 535 |
| Henderson Land Development Co. Ltd. | 559,896 | 2,344 | | Kerry Logistics Network Ltd. | 507,500 | 533 |
| 3 WH Group Ltd. | 3,055,258 | 2,142 | | VTech Holdings Ltd. | 220,000 | 533 |
| Hang Lung Properties Ltd. | 899,000 | 2,086 | | Powerlong Real Estate Holdings Ltd. | 63,200 | 487 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| Towngas China Co. Ltd. | 628,000 | 431 | CITIC Telecom International Holdings Ltd. | 649,500 | 230 |
| Champion REIT | 790,332 | 415 | Haitong International Securities Group Ltd. | 988,038 | 227 |
| Lee & Man Paper Manufacturing Ltd. | 549,000 | 413 | *.3 Everest Medicines Ltd. | 39,500 | 227 |
| Uni-President China Holdings Ltd. | 468,800 | 400 | Great Eagle Holdings Ltd. | 82,000 | 226 |
| Jinchuan Group International Resources Co. Ltd. | 2,457,000 | 396 | EC Healthcare | 157,000 | 226 |
| ² LK Technology Holdings Ltd. | 156,502 | 390 | * MGM China Holdings Ltd. | 288,800 | 212 |
| Dairy Farm International Holdings Ltd. | 107,700 | 385 | * OCI International Holdings Ltd. | 417,200 | 212 |
| Nexteer Automotive Group Ltd. | 312,000 | 385 | SUNeVision Holdings Ltd. | 228,000 | 209 |
| CP Pokphand Co. Ltd. | 2,668,000 | 378 | ³ Asjainfo Technologies Ltd. | 124,800 | 206 |
| *.1,3 Razer Inc. | 1,489,000 | 374 | *.3 Hua Medicine | 381,000 | 202 |
| *.3 Jacobio Pharmaceuticals Group Co. Ltd. | 164,400 | 374 | K Wah International Holdings Ltd. | 490,000 | 196 |
| * Melco International Development Ltd. | 278,000 | 361 | Chow Sang Sang Holdings International Ltd. | 135,000 | 192 |
| First Pacific Co. Ltd. | 901,200 | 360 | * Glory Sun Financial Group Ltd. | 5,420,000 | 188 |
| HKBN Ltd. | 291,689 | 349 | *.3 Antengene Corp. Ltd. | 134,500 | 178 |
| * Shan-gri-La Asia Ltd. | 427,519 | 348 | Dah Sing Financial Holdings Ltd. | 55,744 | 173 |
| * Cathay Pacific Airways Ltd. | 373,090 | 344 | Canvest Environmental Protection Group Co. Ltd. | 291,000 | 167 |
| Luk Fook Holdings International Ltd. | 126,000 | 343 | Shui On Land Ltd. | 1,104,500 | 164 |
| Cafe de Coral Holdings Ltd. | 186,000 | 339 | Value Partners Group Ltd. | 313,000 | 160 |
| Prosperity REIT | 844,000 | 332 | * FIH Mobile Ltd. | 1,002,000 | 156 |
| United Energy Group Ltd. | 3,706,000 | 328 | Powerlong Commercial Management Holdings Ltd. | 68,000 | 152 |
| Stella International Holdings Ltd. | 272,000 | 325 | *.2,3 JW Cayman Therapeutics Co. Ltd. (XHKG) | 76,500 | 140 |
| * China Travel International Investment Hong Kong Ltd. | 2,224,000 | 323 | China Tobacco International HK Co. Ltd. | 58,000 | 133 |
| *.2 HengTen Networks Group Ltd. | 885,200 | 302 | Far East Consortium International Ltd. | 401,000 | 132 |
| Hong Kong Technology Venture Co. Ltd. | 196,000 | 295 | Pacific Textiles Holdings Ltd. | 254,000 | 127 |
| * Shun Tak Holdings Ltd. | 1,074,000 | 294 | *.2 Apollo Future Mobility Group Ltd. | 1,824,000 | 126 |
| Johnson Electric Holdings Ltd. | 132,250 | 293 | Guotai Junan International Holdings Ltd. | 860,000 | 125 |
| Vinda International Holdings Ltd. | 102,599 | 283 | ³ Xiabuxiabu Catering Management China Holdings Co. Ltd. | 171,000 | 125 |
| IGG Inc. | 288,000 | 268 | Road King Infrastructure Ltd. | 120,000 | 122 |
| * Realord Group Holdings Ltd. | 166,000 | 258 | *.1 SMI Holdings Group Ltd. | 402,400 | 121 |
| VSTECS Holdings Ltd. | 272,000 | 257 | Texhong Textile Group Ltd. | 79,500 | 119 |
| ³ IMAX China Holding Inc. | 173,500 | 254 | | | |
| Truly International Holdings Ltd. | 760,000 | 248 | | | |
| Sunlight REIT | 410,000 | 237 | | | |
| * GCL New Energy Holdings Ltd. | 4,970,000 | 233 | | | |
| Vesync Co. Ltd. | 165,000 | 232 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| * Esprit Holdings Ltd. (XHKG) | 1,350,519 | 117 | * China LNG Group Ltd. | 870,000 | 45 |
| *.1,2 Superb Summit International | 620,000 | 116 | *.1 National Agricultural Holdings | 246,000 | 38 |
| * Macau Legend Development Ltd. | 1,119,000 | 114 | * Suncity Group Holdings Ltd. | 670,000 | 25 |
| * United Laboratories International Holdings Ltd. | 178,000 | 113 | *.1 Long Well International Holdings Ltd. | 1,348,000 | 20 |
| * Pou Sheng International Holdings Ltd. | 672,000 | 113 | *.1 MH Development NPV | 130,000 | 19 |
| Beijing Tong Ren Tang Chinese Medicine Co. Ltd. | 86,000 | 110 | *.1 CTEG | 424,000 | 18 |
| Dah Sing Banking Group Ltd. | 113,537 | 109 | *.1 Brightoil | 426,340 | 11 |
| Asia Cement China Holdings Corp. | 142,500 | 109 | *.1 Real Nutrition | 143,000 | 4 |
| *.3 Frontage Holdings Corp. | 186,000 | 108 | * NewOcean Energy Holdings Ltd. | 41,985 | 1 |
| C-Mer Eye Care Holdings Ltd. | 108,000 | 105 | *.1 Agritrade Resources Ltd. | 735,000 | — |
| *.1 Huiyuan Juice | 398,000 | 103 | *.1 Anxin China Holdings Ltd. | 312,000 | — |
| * Sa Sa International Holdings Ltd. | 455,995 | 100 | *.1 C Fiber Optic | 348,000 | — |
| SmarTone Telecommunications Holdings Ltd. | 172,000 | 100 | *.1 Hua Han Health Industry Holdings Ltd. | 214,708 | — |
| *.2 Cosmopolitan International Holdings Ltd. | 732,000 | 98 | *.1,2 Huishan Dairy | 822,401 | — |
| * Lifestyle International Holdings Ltd. | 179,000 | 94 | *.1 Tech Pro Tech Dev | 833,600 | — |
| Hutchison Telecommunications Hong Kong Holdings Ltd. | 570,000 | 91 | | | 270,812 |
| *.2,3 FIT Hon Teng Ltd. | 441,000 | 88 | Hungary (0.0%) | | |
| 3 Crystal International Group Ltd. | 275,500 | 88 | * OTP Bank Nyrt | 96,660 | 5,808 |
| * CITIC Resources Holdings Ltd. | 1,238,000 | 87 | Richter Gedeon Nyrt | 57,339 | 1,607 |
| Sun Hung Kai & Co. Ltd. | 165,000 | 86 | MOL Hungarian Oil & Gas plc | 146,911 | 1,256 |
| * Television Broadcasts Ltd. | 98,900 | 77 | Magyar Telekom Telecommunications plc | 209,897 | 289 |
| Chinese Estates Holdings Ltd. | 147,000 | 71 | * Opus Global Nyrt | 85,838 | 65 |
| Giordano International Ltd. | 354,000 | 69 | | | 9,025 |
| Lee's Pharmaceutical Holdings Ltd. | 147,500 | 69 | India (1.5%) | | |
| Dynam Japan Holdings Co. Ltd. | 72,400 | 67 | Housing Development Finance Corp. Ltd. | 761,070 | 29,017 |
| *.1 Convoy | 3,102,000 | 67 | Reliance Industries Ltd. | 852,709 | 28,937 |
| Singamas Container Holdings Ltd. | 548,000 | 64 | Infosys Ltd. | 1,029,788 | 23,045 |
| CMBC Capital Holdings Ltd. | 5,250,000 | 64 | Tata Consultancy Services Ltd. | 448,800 | 20,400 |
| Texwinca Holdings Ltd. | 292,000 | 60 | 3 Reliance Industries Ltd. GDR | 278,182 | 18,931 |
| * Digital Domain Holdings Ltd. | 641,000 | 54 | Hindustan Unilever Ltd. | 386,857 | 12,382 |
| 2,3 VPower Group International Holdings Ltd. | 259,000 | 51 | Infosys Ltd. ADR | 541,746 | 12,070 |
| | | | Bajaj Finance Ltd. | 103,790 | 10,293 |
| | | | * Axis Bank Ltd. | 994,495 | 9,896 |
| | | | * Bharti Airtel Ltd (XNSE) | 990,105 | 9,083 |
| | | | Asian Paints Ltd. | 194,085 | 8,044 |
| | | | ICICI Bank Ltd. | 678,754 | 7,308 |
| | | | Larsen & Toubro Ltd. | 305,528 | 7,237 |
| | | | HCL Technologies Ltd. | 472,248 | 7,231 |
| | | | Tata Steel Ltd. | 343,651 | 6,059 |
| | | | Titan Co. Ltd. | 181,730 | 5,799 |
| | | | Maruti Suzuki India Ltd. | 57,003 | 5,708 |
| | | | Tech Mahindra Ltd. | 259,523 | 5,137 |
| | | | UltraTech Cement Ltd. | 50,270 | 5,134 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|-----------|----------------------|---|--|----------------------|-------|
| Sun Pharmaceutical Industries Ltd. | 475,959 | 5,061 | 3 | ICICI Lombard General Insurance Co. Ltd. | 92,011 | 1,823 |
| Mahindra & Mahindra Ltd. | 395,626 | 4,687 | | Wipro Ltd. | 203,506 | 1,762 |
| State Bank of India GDR (Registered) | 68,723 | 4,645 | * | Havells India Ltd. | 101,459 | 1,715 |
| JSW Steel Ltd. | 445,670 | 3,992 | | Marico Ltd. | 225,610 | 1,715 |
| *.3 Avenue Supermarts Ltd. | 64,023 | 3,971 | | Dabur India Ltd. Cholamandalam Investment and Finance Co. Ltd. | 205,748 | 1,694 |
| Nestle India Ltd. | 15,514 | 3,942 | | United Spirits Ltd. | 132,091 | 1,677 |
| ITC Ltd. | 1,295,995 | 3,870 | * | Shriram Transport Finance Co. Ltd. | 85,438 | 1,646 |
| Grasim Industries Ltd. | 167,670 | 3,863 | * | Mphasis Ltd. | 37,676 | 1,634 |
| Bajaj Finserv Ltd. | 16,172 | 3,861 | | SRF Ltd. | 57,425 | 1,626 |
| Hindalco Industries Ltd. | 617,986 | 3,808 | 3 | Larsen & Toubro Infotech Ltd. | 18,057 | 1,615 |
| Divi's Laboratories Ltd. | 53,454 | 3,678 | * | SBI Cards & Payment Services Ltd. | 112,928 | 1,595 |
| 3 HDFC Life Insurance Co. Ltd. | 398,847 | 3,627 | | Jubilant Foodworks Ltd. | 31,906 | 1,577 |
| * Tata Motors Ltd. | 527,240 | 3,392 | | Volta Ltd. | 97,126 | 1,566 |
| Power Grid Corp. of India Ltd. | 1,360,638 | 3,370 | | Ambuja Cements Ltd. | 288,415 | 1,563 |
| NTPC Ltd. | 1,879,035 | 3,336 | | Gail India Ltd. | 776,271 | 1,545 |
| Dr. Reddy's Laboratories Ltd. | 51,943 | 3,231 | | DLF Ltd. | 277,271 | 1,481 |
| Adani Ports & Special Economic Zone Ltd. | 342,996 | 3,182 | | Zee Entertainment Enterprises Ltd. | 362,692 | 1,462 |
| Wipro Ltd. ADR | 340,800 | 3,054 | | Bajaj Auto Ltd. | 29,183 | 1,447 |
| Tata Consumer Products Ltd. | 263,669 | 2,857 | | Motherson Sumi Systems Ltd. | 480,717 | 1,441 |
| 3 SBI Life Insurance Co. Ltd. | 186,128 | 2,852 | | Hindustan Petroleum Corp. Ltd. | 330,006 | 1,370 |
| Cipla Ltd. | 226,716 | 2,744 | | Bharat Electronics Ltd. | 475,885 | 1,317 |
| Info Edge India Ltd. | 32,823 | 2,671 | * | Page Industries Ltd. | 2,559 | 1,289 |
| Tata Power Co. Ltd. | 886,275 | 2,543 | * | Max Financial Services Ltd. | 98,478 | 1,282 |
| Adani Green Energy Ltd. | 165,280 | 2,541 | | Lupin Ltd. | 103,265 | 1,277 |
| Adani Transmission Ltd. | 107,268 | 2,527 | | Indian Railway Catering & Tourism Corp. Ltd. | 112,705 | 1,277 |
| Oil & Natural Gas Corp. Ltd. | 1,260,180 | 2,508 | | *.3 InterGlobe Aviation Ltd. | 43,820 | 1,274 |
| Britannia Industries Ltd. | 50,483 | 2,483 | * | Godrej Properties Ltd. | 42,574 | 1,272 |
| Apollo Hospitals Enterprise Ltd. | 43,410 | 2,476 | | 3 Bandhan Bank Ltd. | 323,250 | 1,263 |
| Bharat Petroleum Corp. Ltd. | 442,866 | 2,476 | | PI Industries Ltd. | 30,931 | 1,241 |
| UPL Ltd. | 238,373 | 2,363 | 3 | ICICI Prudential Life Insurance Co. Ltd. | 146,354 | 1,211 |
| Adani Total Gas Ltd. | 120,906 | 2,330 | | Crompton Greaves Consumer Electricals Ltd. | 193,194 | 1,203 |
| Shree Cement Ltd. | 5,812 | 2,225 | | Tata Elxsi Ltd. | 14,742 | 1,158 |
| * Tata Motors Ltd. Class A | 670,649 | 2,217 | | Aurobindo Pharma Ltd. | 124,615 | 1,149 |
| Vedanta Ltd. | 528,613 | 2,151 | 3 | Laurus Labs Ltd. | 165,006 | 1,140 |
| * Godrej Consumer Products Ltd. | 164,109 | 2,101 | | Persistent Systems Ltd. | 21,646 | 1,137 |
| Adani Enterprises Ltd. | 109,693 | 2,088 | | Astral Ltd. (XNSE) | 38,723 | 1,132 |
| Piramal Enterprises Ltd. | 58,918 | 2,054 | | Federal Bank Ltd. | 866,051 | 1,131 |
| Indus Towers Ltd. | 558,926 | 2,032 | 3 | Ashok Leyland Ltd. | 588,995 | 1,124 |
| Hero MotoCorp Ltd. | 56,435 | 2,006 | | 3 HDFC Asset Management Co. Ltd. | 31,598 | 1,119 |
| Indian Oil Corp. Ltd. | 1,170,897 | 2,005 | | Trent Ltd. | 83,313 | 1,118 |
| Pidilite Industries Ltd. | 63,584 | 1,968 | | Mindtree Ltd. | 18,571 | 1,117 |
| Eicher Motors Ltd. | 57,837 | 1,925 | | | | |
| Coal India Ltd. | 843,652 | 1,857 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--------------------------------|-----------|----------------------|---|---|----------------------|-----|
| MRF Ltd. | 1,076 | 1,113 | 3 | Indian Energy Exchange Ltd. | 73,469 | 696 |
| Balkrishna Industries Ltd. | 33,225 | 1,094 | | Bosch Ltd. | 3,046 | 691 |
| Colgate-Palmolive India Ltd. | 52,969 | 1,093 | | Navin Fluorine International Ltd. | 15,367 | 686 |
| *.3 AU Small Finance Bank Ltd. | 66,544 | 1,083 | * | NMDC Ltd. | 352,458 | 676 |
| * Biocon Ltd. | 228,435 | 1,073 | * | Max Healthcare Institute Ltd. | 151,588 | 672 |
| Siemens Ltd. | 36,516 | 1,068 | 3 | L&T Technology Services Ltd. | 10,273 | 650 |
| ACC Ltd. | 33,921 | 1,059 | * | Oberoi Realty Ltd. | 53,475 | 647 |
| Indraprastha Gas Ltd. | 164,037 | 1,040 | | Emami Ltd. | 90,155 | 641 |
| Bharat Forge Ltd. | 100,139 | 1,030 | | Manappuram Finance Ltd. | 228,561 | 636 |
| Berger Paints India Ltd. | 103,505 | 1,027 | | National Aluminium Co. Ltd. | 487,109 | 633 |
| Petronet LNG Ltd. | 333,805 | 1,025 | * | Steel Authority of India Ltd. | 409,945 | 631 |
| Dixon Technologies India Ltd. | 14,883 | 994 | * | Fortis Healthcare Ltd. | 192,818 | 631 |
| Embassy Office Parks REIT | 209,902 | 981 | * | Kajaria Ceramics Ltd. | 38,260 | 625 |
| Container Corp. of India Ltd. | 109,330 | 959 | | Bajaj Holdings & Investment Ltd. | 9,560 | 618 |
| * Jindal Steel & Power Ltd. | 170,628 | 954 | 3 | Dr Lal PathLabs Ltd. | 13,127 | 617 |
| * Dalmia Bharat Ltd. | 35,344 | 952 | | Relaxo Footwears Ltd. | 34,486 | 614 |
| Cadila Healthcare Ltd. | 140,857 | 948 | | Varun Beverages Ltd. | 53,733 | 610 |
| Supreme Industries Ltd. | 30,162 | 940 | * | GMR Infrastructure Ltd. | 1,118,695 | 607 |
| Indian Hotels Co. Ltd. | 355,092 | 937 | * | Adani Power Ltd. | 436,532 | 586 |
| Aarti Industries Ltd. | 71,108 | 918 | | City Union Bank Ltd. | 259,238 | 584 |
| Deepak Nitrite Ltd. | 29,568 | 882 | | JK Cement Ltd. | 13,051 | 579 |
| Tata Chemicals Ltd. | 72,907 | 881 | | Torrent Power Ltd. | 85,552 | 572 |
| Sundaram Finance Ltd. | 26,962 | 863 | * | Vodafone Idea Ltd. | 4,450,243 | 570 |
| * IDFC First Bank Ltd. | 1,293,641 | 858 | | ABB India Ltd. | 19,787 | 561 |
| Atul Ltd. | 6,991 | 854 | | Rajesh Exports Ltd. | 65,522 | 559 |
| LIC Housing Finance Ltd. | 151,725 | 827 | | Amara Raja Batteries Ltd. | 61,361 | 559 |
| Power Finance Corp. Ltd. | 458,639 | 817 | * | Aditya Birla Fashion and Retail Ltd. | 158,219 | 557 |
| Torrent Pharmaceuticals Ltd. | 21,215 | 811 | | Mahindra & Mahindra Financial Services Ltd. | 229,981 | 553 |
| JSW Energy Ltd. | 173,029 | 806 | | State Bank of India | 81,983 | 552 |
| Bata India Ltd. | 29,358 | 778 | | Oracle Financial Services Software Ltd. | 9,311 | 551 |
| * Ipca Laboratories Ltd. | 27,057 | 776 | | Sanofi India Ltd. | 4,933 | 550 |
| REC Ltd. | 389,611 | 775 | | Indiabulls Housing Finance Ltd. | 186,383 | 542 |
| TVS Motor Co. Ltd. | 87,336 | 775 | | Exide Industries Ltd. | 232,558 | 538 |
| Escorts Ltd. | 36,828 | 774 | | PVR Ltd. | 23,839 | 537 |
| Tata Communications Ltd. | 43,997 | 769 | * | Glenmark Pharmaceuticals Ltd. | 79,307 | 534 |
| Gujarat Gas Ltd. | 91,074 | 758 | | Gujarat State Petronet Ltd. | 129,583 | 530 |
| * APL Apollo Tubes Ltd. | 70,434 | 755 | | Carborundum Universal Ltd. | 47,096 | 529 |
| Ramco Cements Ltd. | 52,530 | 750 | | Cyient Ltd. | 36,852 | 527 |
| Muthoot Finance Ltd. | 37,739 | 741 | * | Canara Bank | 182,128 | 524 |
| *.3 RBL Bank Ltd. | 291,379 | 706 | * | Bharat Heavy Electricals Ltd. | 563,559 | 515 |
| United Breweries Ltd. | 31,665 | 702 | | Pfizer Ltd. | 7572 | 511 |
| Tube Investments of India Ltd. | 37,326 | 698 | | Oil India Ltd. | 166,655 | 501 |
| Cummins India Ltd. | 58,266 | 698 | * | Bank of Baroda | 377,709 | 493 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|-----------|----------------------|---|--|----------------------|-----|
| Minda Industries Ltd. | 47,006 | 492 | * | L&T Finance Holdings Ltd. | 316,441 | 348 |
| Coromandel International Ltd. | 46,489 | 489 | 3 | Endurance Technologies Ltd. | 14,247 | 347 |
| Sundram Fasteners Ltd. | 43,147 | 482 | 3 | Metropolis Healthcare Ltd. | 8,691 | 345 |
| Castrol India Ltd. | 256,622 | 474 | | Thermax Ltd. | 18,593 | 343 |
| Blue Star Ltd. | 36,688 | 472 | | Strides Pharma Science Ltd. | 46,763 | 335 |
| Apollo Tyres Ltd. | 164,607 | 470 | * | EIH Ltd. | 178,526 | 332 |
| HNPC Ltd. | 1,145,792 | 470 | * | Dhani Services Ltd. | 139,298 | 332 |
| Honeywell Automation India Ltd. | 836 | 469 | 3 | MindSpace Business Parks REIT | 75,400 | 329 |
| Can Fin Homes Ltd. | 55,345 | 465 | | Whirlpool of India Ltd. | 10,912 | 323 |
| CESC Ltd. | 394,390 | 460 | | Computer Age Management Services Ltd. | 8,022 | 323 |
| Kansai Nerolac Paints Ltd. | 62,764 | 458 | | Mahanagar Gas Ltd. | 23,984 | 322 |
| IIFL Finance Ltd. | 104,223 | 452 | | Prestige Estates Projects Ltd. | 55,794 | 319 |
| Radico Khaitan Ltd. | 30,055 | 451 | | Indiabulls Real Estate Ltd. | 155,530 | 316 |
| CG Power & Industrial Solutions Ltd. | 227,523 | 446 | * | Central Depository Services India Ltd. | 17,379 | 315 |
| Brigade Enterprises Ltd. | 71,580 | 444 | | Bayer CropScience Ltd. | 4,697 | 313 |
| Aavas Financiers Ltd. | 11,752 | 441 | | Phoenix Mills Ltd. | 24,155 | 312 |
| SKF India Ltd. | 9,811 | 437 | | Welspun India Ltd. | 168,228 | 310 |
| IDFC Ltd. | 585,218 | 431 | | Solar Industries India Ltd. | 9,275 | 308 |
| Happiest Minds Technologies Ltd. | 25,214 | 430 | | GlaxoSmithKline Pharmaceuticals Ltd. | 15,254 | 306 |
| Hatsun Agro Product Ltd. | 23,950 | 429 | | Birlasoft Ltd. | 56,225 | 306 |
| Amber Enterprises India Ltd. | 9,641 | 426 | | Firstsource Solutions Ltd. | 114,958 | 305 |
| *.3 Nippon Life India Asset Management Ltd. | 75,895 | 425 | | KPIT Technologies Ltd. | 73,593 | 305 |
| Alkem Laboratories Ltd. | 8,685 | 419 | | *.3 Syngene International Ltd. | 41,990 | 304 |
| Rain Industries Ltd. | 136,140 | 416 | | Sonata Software Ltd. | 27,133 | 304 |
| 3M India Ltd. | 1,196 | 407 | | Jubilant Ingrevia Ltd. | 33,633 | 301 |
| Redington India Ltd. | 210,294 | 404 | | CRISIL Ltd. | 7,981 | 299 |
| NIIT Technologies Ltd. | 6,173 | 403 | 3 | IndiaMart InterMesh Ltd. | 3,126 | 299 |
| Century Textiles & Industries Ltd. | 38,230 | 400 | | Balaji Amines Ltd. | 6,454 | 299 |
| India Cements Ltd. | 143,258 | 395 | | Intellect Design Arena Ltd. | 33,944 | 298 |
| Cholamandalam Financial Holdings Ltd. | 41,281 | 387 | | HFCL Ltd. | 311,698 | 298 |
| 3 Brookfield India Real Estate Trust | 99,994 | 384 | | V-Mart Retail Ltd. | 5,403 | 294 |
| Hindustan Zinc Ltd. | 90,431 | 377 | | Chambal Fertilizers and Chemicals Ltd. | 59,328 | 293 |
| Ratnamani Metals & Tubes Ltd. | 12,867 | 368 | | Shriram City Union Finance Ltd. | 9,940 | 288 |
| Finolex Industries Ltd. | 125,114 | 368 | | Schaeffler India Ltd. | 2,867 | 283 |
| Natco Pharma Ltd. | 33,078 | 366 | | KEI Industries Ltd. | 22,836 | 279 |
| AIA Engineering Ltd. | 14,135 | 363 | | *.3 Aster DM Healthcare Ltd. | 110,767 | 278 |
| Gujarat Fluorochemicals Ltd. | 14,930 | 363 | | Ceat Ltd. | 16,571 | 277 |
| DCM Shriram Ltd. | 26,845 | 355 | | Ajanta Pharma Ltd. | 9,775 | 277 |
| Jubilant Pharmova Ltd. Class A (XNSE) | 44,430 | 355 | | V-Guard Industries Ltd. | 80,619 | 277 |
| Gillette India Ltd. | 4,702 | 354 | | Linde India Ltd. | 8,872 | 274 |
| Tanla Platforms Ltd. | 21,579 | 353 | | | | |
| Affle India Ltd. | 24,865 | 351 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|-----------|----------------------|---|-----------|----------------------|
| Alkyl Amines Chemicals Ltd. | 5,678 | 274 | Zydus Wellness Ltd. | 7,296 | 200 |
| 3 Quess Corp. Ltd. | 23,431 | 272 | * Godrej Agrovet Ltd. | 25,053 | 199 |
| JB Chemicals & Pharmaceuticals Ltd. | 12,092 | 271 | * Reliance Power Ltd. | 1,053,346 | 199 |
| * Godrej Industries Ltd. | 34,381 | 267 | Vinati Organics Ltd. | 7,740 | 198 |
| * Bajaj Electricals Ltd. | 18,062 | 267 | Vaibhav Global Ltd. | 25,010 | 193 |
| Sobha Ltd. | 25,879 | 266 | *.3 New India Assurance Co. Ltd. | 94,543 | 193 |
| Bombay Burmah Trading Co. | 18,422 | 266 | Alembic Pharmaceuticals Ltd. | 18,294 | 190 |
| JK Lakshmi Cement Ltd. | 32,258 | 266 | *.3 PNB Housing Finance Ltd. | 28,982 | 187 |
| Rallis India Ltd. | 74,494 | 265 | * Punjab National Bank | 329,505 | 186 |
| Suven Pharmaceuticals Ltd. | 38,922 | 265 | * Bank of India | 217,534 | 174 |
| Engineers India Ltd. | 271,348 | 264 | JM Financial Ltd. | 148,001 | 174 |
| KEC International Ltd. | 41,153 | 263 | Sumitomo Chemical India Ltd. | 34,549 | 174 |
| NBCC India Ltd. | 437,665 | 262 | Motilal Oswal Financial Services Ltd. | 14,216 | 174 |
| Sterlite Technologies Ltd. | 70,464 | 259 | Bajaj Consumer Care Ltd. | 55,712 | 173 |
| Zensar Technologies Ltd. | 41,885 | 259 | * Narayana Hrudayalaya Ltd. | 24,758 | 173 |
| Timken India Ltd. | 10,739 | 258 | * Union Bank of India | 270,719 | 167 |
| Lakshmi Machine Works Ltd. | 2,182 | 255 | * Westlife Development Ltd. | 21,378 | 166 |
| Polycab India Ltd. | 8,364 | 253 | *.3 General Insurance Corp. of India | 92,423 | 165 |
| Great Eastern Shipping Co. Ltd. | 58,258 | 251 | EPL Ltd. | 56,156 | 162 |
| * TeamLease Services Ltd. | 4,127 | 247 | Gujarat Pipavav Port Ltd. | 102,320 | 153 |
| Orient Electric Ltd. | 53,418 | 247 | * IRB Infrastructure Developers Ltd. | 48,800 | 148 |
| EID Parry India Ltd. | 40,323 | 246 | Indian Bank | 63,128 | 146 |
| 3 Eris Lifesciences Ltd. | 22,202 | 244 | eClerx Services Ltd. | 4,918 | 144 |
| Finolex Cables Ltd. | 38,898 | 243 | * IFCI Ltd. | 842,125 | 138 |
| Gateway Distriparks Ltd. | 64,049 | 239 | Equitas Holdings Ltd. | 78,491 | 136 |
| * Suzlon Energy Ltd. | 2,636,868 | 238 | * Alok Industries Ltd. | 457,474 | 135 |
| Praj Industries Ltd. | 52,825 | 236 | PTC India Ltd. | 76,646 | 130 |
| Sun TV Network Ltd. | 31,281 | 235 | Karnataka Bank Ltd. | 140,736 | 128 |
| 3 ICICI Securities Ltd. | 23,274 | 230 | Aegis Logistics Ltd. | 45,022 | 128 |
| NCC Ltd. | 239,084 | 228 | HEG Ltd. | 4,603 | 127 |
| *.3 Indian Railway Finance Corp. Ltd. | 698,889 | 226 | * CreditAccess Grameen Ltd. | 15,061 | 127 |
| Procter & Gamble Health Ltd. | 3,042 | 220 | Vakrangee Ltd. | 236,119 | 116 |
| Hindustan Aeronautics Ltd. | 12,570 | 220 | AstraZeneca Pharma India Ltd. | 2,814 | 113 |
| Avanti Feeds Ltd. | 29,194 | 218 | * Sun Pharma Advanced Research Co. Ltd. | 32,065 | 113 |
| * Aditya Birla Capital Ltd. | 166,880 | 216 | Karur Vysya Bank Ltd. | 167,704 | 110 |
| Poly Medicure Ltd. | 17,306 | 214 | Akzo Nobel India Ltd. | 3,822 | 107 |
| Edelweiss Financial Services Ltd. | 205,827 | 213 | KRBL Ltd. | 28,058 | 106 |
| TTK Prestige Ltd. | 1,449 | 212 | * South Indian Bank Ltd. | 829,833 | 104 |
| PNC Infratech Ltd. | 48,109 | 209 | * Symphony Ltd. | 7,065 | 98 |
| Infibeam Avenues Ltd. (KNSE) | 339,476 | 206 | * Jindal Saw Ltd. | 61,019 | 95 |
| Balrampur Chini Mills Ltd. | 46,302 | 203 | * Wockhardt Ltd. | 15,956 | 91 |
| * Graphite India Ltd. | 28,273 | 203 | * Yes Bank Ltd. | 509,982 | 87 |
| Mahindra CIE Automotive Ltd. | 56,317 | 201 | Kaveri Seed Co. Ltd. | 11,057 | 77 |
| Granules India Ltd. | 48,122 | 200 | * TV18 Broadcast Ltd. | 137,341 | 77 |
| | | | Care Ratings Ltd. | 8,295 | 76 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|------------|----------------------|--|------------|----------------------|
| ³ Dilip Buildcon Ltd. | 9,318 | 75 | Ciputra | | |
| * DCB Bank Ltd. | 60,028 | 73 | Development Tbk PT | 5,047,430 | 383 |
| Welspun Corp. Ltd. | 36,272 | 65 | * Perusahaan Gas Negara Persero Tbk PT | 3,567,300 | 380 |
| Multi Commodity Exchange of India Ltd. | 2,593 | 59 | * Pakuwon Jati Tbk PT | 9,245,100 | 327 |
| GE Power India Ltd. | 13,473 | 52 | Mitra Keluarga Karyasehat Tbk PT | 1,955,700 | 315 |
| * Raymond Ltd. | 8,316 | 51 | * Surya Citra Media Tbk PT | 10,248,500 | 304 |
| * Future Retail Ltd. | 65,433 | 42 | * Summarecon Agung Tbk PT | 4,629,266 | 300 |
| * Hindustan Construction Co. Ltd. | 283,967 | 36 | * Bumi Serpong Damai Tbk PT | 3,763,400 | 295 |
| * Mangalore Refinery & Petrochemicals Ltd. | 45,416 | 30 | * Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT | 2,827,600 | 285 |
| * Just Dial Ltd. | 2,560 | 27 | * Jasa Marga Persero Tbk PT | 928,317 | 276 |
| * Future Consumer Ltd. | 197,528 | 18 | * Surya Semesta Internusa Tbk PT | 7,697,500 | 271 |
| * ¹ Amtek Auto Ltd. | 7,896 | — | * Bank Rakyat Indonesia Agroniaga Tbk PT | 1,767,900 | 263 |
| | | 528,208 | XL Axiata Tbk PT | 1,192,400 | 260 |
| Indonesia (0.2%) | | | Ace Hardware Indonesia Tbk PT | 2,595,300 | 259 |
| Bank Central Asia Tbk PT | 21,371,520 | 11,301 | Pabrik Kertas Tjiwi Kimia Tbk PT | 430,000 | 253 |
| Bank Rakyat Indonesia Persero Tbk PT | 28,512,043 | 8,559 | BFI Finance Indonesia Tbk PT | 3,321,200 | 246 |
| Telkom Indonesia Persero Tbk PT | 20,749,040 | 5,546 | Vale Indonesia Tbk PT | 710,300 | 243 |
| Bank Mandiri Persero Tbk PT | 7,954,232 | 4,021 | Mayora Indah Tbk PT | 1,335,900 | 221 |
| Astra International Tbk PT | 8,707,330 | 3,709 | Hanjaya Mandala Sampoerna Tbk PT | 2,999,700 | 220 |
| Bank Negara Indonesia Persero Tbk PT | 3,211,630 | 1,588 | Indo Tambangraya Megah Tbk PT | 142,300 | 217 |
| Charoen Pokphand Indonesia Tbk PT | 2,979,900 | 1,307 | * Indosat Tbk PT | 429,300 | 210 |
| United Tractors Tbk PT | 737,460 | 1,227 | * Lippo Karawaci Tbk PT | 19,524,292 | 204 |
| Kalbe Farma Tbk PT | 8,758,300 | 989 | * Matahari Department Store Tbk PT | 925,000 | 199 |
| Indofood Sukses Makmur Tbk PT | 2,164,100 | 971 | Bank BTPN Syariah Tbk PT | 728,600 | 196 |
| Tower Bersama Infrastructure Tbk PT | 4,382,300 | 910 | AKR Corporindo Tbk PT | 616,900 | 186 |
| Sarana Menara Nusantara Tbk PT | 11,055,100 | 906 | * LEG Immobilien SE | 1,229,514 | 183 |
| Indah Kiat Pulp & Paper Corp. Tbk PT | 1,352,100 | 809 | * Bank Tabungan Negara Persero Tbk PT | 1,289,700 | 162 |
| Unilever Indonesia Tbk PT | 2,527,200 | 789 | * Medco Energi Internasional Tbk PT | 3,935,581 | 158 |
| Adaro Energy Tbk PT | 6,340,400 | 751 | * Mitra Adiperkasa Tbk PT | 2,405,000 | 150 |
| Semen Indonesia Persero Tbk PT | 1,111,700 | 714 | * Bank Bukopin Tbk PT (IDX) | 4,919,600 | 149 |
| Barito Pacific Tbk PT | 9,730,200 | 644 | * Timah Tbk PT | 1,216,300 | 137 |
| Indofood CBP Sukses Makmur Tbk PT | 991,800 | 616 | * Astra Agro Lestari Tbk PT | 170,855 | 130 |
| Aneka Tambang Tbk | 3,142,000 | 520 | Media Nusantara Citra Tbk PT | 1,784,200 | 113 |
| Bukit Asam Tbk PT | 2,554,900 | 484 | | | |
| Gudang Garam Tbk PT | 185,500 | 439 | | | |
| Japfa Comfeed Indonesia Tbk PT | 3,336,200 | 408 | | | |
| Indocement Tunggal Prakarsa Tbk PT | 467,900 | 391 | | | |
| Smartfren Telecom Tbk PT | 51,136,100 | 390 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|------------|----------------------|---|---------|----------------------|
| * Wijaya Karya Persero Tbk PT | 1,149,145 | 101 | * Nova Ltd. | 12,056 | 1,287 |
| * Panin Financial Tbk PT | 7,071,800 | 91 | * Bezeq The Israeli Telecommunication Corp. Ltd. | 907,508 | 1,138 |
| * Waskita Karya Persero Tbk PT | 1,299,774 | 85 | Mivne Real Estate KD Ltd. | 254,909 | 929 |
| * Bank Pan Indonesia Tbk PT | 1,448,500 | 81 | * Enlight Renewable Energy Ltd. | 358,435 | 884 |
| Perusahaan Perkebunan London Sumatra Indonesia Tbk PT | 725,400 | 71 | * First International Bank of Israel Ltd. | 20,731 | 831 |
| Ramayana Lestari Sentosa Tbk PT | 1,190,900 | 62 | * Shikun & Binui Ltd. Big Shopping Centers Ltd. | 129,175 | 768 |
| * Krakatau Steel Persero Tbk PT | 1,444,300 | 54 | Alony Hetz Properties & Investments Ltd. | 40,612 | 665 |
| * Adhi Karya Persero Tbk PT | 620,300 | 46 | Harel Insurance Investments & Financial Services Ltd. | 57,896 | 647 |
| * PP Persero Tbk PT | 528,300 | 45 | * Israel Corp. Ltd. | 1,723 | 636 |
| * Alam Sutera Realty Tbk PT | 2,990,900 | 38 | REIT 1 Ltd. | 101,213 | 633 |
| Bank Danamon Indonesia Tbk PT | 189,500 | 36 | * Paz Oil Co. Ltd. | 4,895 | 624 |
| *.1 Trada Alam Minera Tbk PT | 10,114,628 | 36 | * Melisron Ltd. | 7,323 | 620 |
| * Kresna Graha Investama Tbk PT | 4,091,300 | 31 | Phoenix Holdings Ltd. | 47,581 | 602 |
| * Global Mediacom Tbk PT | 1,211,000 | 23 | * Clal Insurance Enterprises Holdings Ltd. | 24,123 | 596 |
| * Totalindo Eka Persada Tbk PT | 782,320 | 3 | Strauss Group Ltd. | 18,651 | 548 |
| | | 56,287 | * Airport City Ltd. | 27,424 | 524 |
| Ireland (0.1%) | | | Maytronics Ltd. | 22,147 | 524 |
| Kerry Group plc Class A | 67,141 | 9,009 | Ashtrom Group Ltd. | 20,230 | 473 |
| * Kingspan Group plc | 67,695 | 7,793 | Hilan Ltd. | 8,521 | 472 |
| Bank of Ireland Group plc | 388,428 | 2,314 | Sella Capital Real Estate Ltd. | 141,777 | 468 |
| * Glanbia plc (XDUB) | 82,126 | 1,341 | Electra Ltd. | 695 | 458 |
| * AIB Group plc | 304,704 | 825 | * Camtek Ltd. | 11,381 | 457 |
| Hibernia REIT plc | 265,010 | 387 | Amot Investments Ltd. | 59,040 | 451 |
| * Dalata Hotel Group plc | 78,590 | 336 | Gav-Yam Lands Corp. Ltd. | 33,924 | 404 |
| * Irish Continental Group plc | 63,570 | 313 | FIBI Holdings Ltd. | 9,088 | 400 |
| * Cairn Homes plc | 205,327 | 266 | Energix-Renewable Energies Ltd. | 82,368 | 388 |
| * Cairn Homes plc (XDUB) | 45,485 | 59 | Shufersal Ltd. | 46,489 | 385 |
| *.1 Irish Bank Resolution Corp. | 14,385 | — | Danel Adir Yeoshua Ltd. | 1,767 | 374 |
| | | 22,643 | * Delek Group Ltd. | 4,481 | 373 |
| Israel (0.2%) | | | Isracard Ltd. | 92,515 | 372 |
| * Nice Ltd. | 28,010 | 7,918 | Sapiens International Corp. NV | 10,659 | 369 |
| Bank Leumi Le-Israel BM | 619,433 | 5,918 | * Fox Wlzel Ltd. | 2,575 | 355 |
| * Bank Hapoalim BM | 497,656 | 4,901 | Perion Network Ltd. | 12,610 | 352 |
| * Teva Pharmaceutical Industries Ltd. | 437,925 | 3,862 | Shapir Engineering and Industry Ltd. | 42,926 | 351 |
| * Israel Discount Bank Ltd. Class A | 510,272 | 3,083 | Matrix IT Ltd. | 12,675 | 344 |
| ICL Group Ltd. | 283,974 | 2,434 | Mega Or Holdings Ltd. | 8,209 | 325 |
| Mizrahi Tefahot Bank Ltd. | 56,907 | 2,071 | AudioCodes Ltd. | 9,082 | 316 |
| * Elbit Systems Ltd. | 9,892 | 1,559 | Formula Systems 1985 Ltd. | 2,809 | 303 |
| * Tower Semiconductor Ltd. | 46,173 | 1,512 | * OPC Energy Ltd. | 28,762 | 301 |
| Azrieli Group Ltd. | 14,655 | 1,371 | * AFI Properties Ltd. | 5,687 | 295 |
| | | | * Summit Real Estate Holdings Ltd. | 15,005 | 273 |
| | | | Delek Automotive Systems Ltd. | 20,634 | 270 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--|-----------|----------------------|
| Kenon Holdings Ltd. | 6,499 | 261 | DiaSorin SpA | 9,279 | 2,098 |
| Gazit-Globe Ltd. | 29,496 | 239 | Reply SpA | 10,585 | 2,055 |
| * Fattal Holdings 1998 Ltd. | 2,178 | 234 | Banco BPM SpA | 650,243 | 2,022 |
| * Compugen Ltd. | 36,694 | 233 | Telecom Italia SpA | 5,212,824 | 1,860 |
| Menora Mivtachim Holdings Ltd. | 9,950 | 230 | Tenaris SA | 143,956 | 1,603 |
| Rami Levy Chain Stores Hashikma Marketing 2006 Ltd. | 2,924 | 220 | 3 Infrastrutture Wireless Italiane SpA | 139,855 | 1,545 |
| Migdal Insurance & Financial Holdings Ltd. | 122,731 | 209 | Azimit Holding SpA | 52,787 | 1,520 |
| * Partner Communications Co. Ltd. | 39,795 | 201 | 3 Pirelli & C SpA | 228,210 | 1,404 |
| * Equital Ltd. | 5,802 | 178 | Italgas SpA | 216,074 | 1,373 |
| Delta Galil Industries Ltd. | 3,081 | 158 | AZA SpA | 612,818 | 1,290 |
| * Allot Ltd. | 10,427 | 154 | Hera SpA | 311,381 | 1,274 |
| * Oil Refineries Ltd. | 498,716 | 135 | Leonardo SpA | 169,792 | 1,246 |
| * Cellcom Israel Ltd. | 32,887 | 125 | Unipol Gruppo SpA | 207,594 | 1,192 |
| * Kamada Ltd. | 17,290 | 99 | De' Longhi SpA | 30,317 | 1,186 |
| IDI Insurance Co. Ltd. | 2,463 | 99 | ERG SpA | 32,477 | 1,173 |
| Gilat Satellite Networks Ltd. | 10,809 | 90 | Banca Mediolanum SpA | 114,118 | 1,150 |
| * Brack Capital Properties NV | 559 | 65 | BPER Banca | 486,672 | 1,067 |
| * Naphtha Israel Petroleum Corp. Ltd. | 9,312 | 58 | * Banca Generali SpA | 21,790 | 1,025 |
| * Tera Light Ltd. | 9,950 | 25 | Telecom Italia SpA Savings Shares | 2,481,528 | 943 |
| | | 60,109 | Buzzi Unicem SpA | 36,901 | 861 |
| Italy (0.7%) | | | * Brunello Cucinelli SpA | 14,078 | 854 |
| Enel SpA | 3,391,988 | 28,397 | Banca Popolare di Sondrio SCPA | 193,474 | 841 |
| Intesa Sanpaolo SpA | 7,232,885 | 20,557 | Brembo SpA | 62,622 | 822 |
| Stellantis NV | 883,337 | 17,635 | Iren SpA | 227,725 | 708 |
| Eni SpA | 1,097,079 | 15,724 | 3 Technogym SpA | 63,727 | 670 |
| UniCredit SpA | 958,798 | 12,675 | 3 BFF Bank SpA | 73,170 | 655 |
| Ferrari NV | 52,981 | 12,572 | Tenaris SA ADR | 28,752 | 641 |
| Assicurazioni Generali SpA | 554,541 | 12,075 | Sesa SpA | 3,135 | 615 |
| CNH Industrial NV | 433,653 | 7,470 | * Autogrill SpA | 74,611 | 586 |
| Moncler SpA | 94,738 | 6,818 | 3 Anima Holding SpA | 108,107 | 574 |
| Snam SpA (MTAA) | 960,814 | 5,442 | * Salvatore Ferragamo SpA | 24,532 | 522 |
| * FinecoBank Banca Fineco SpA | 270,240 | 5,161 | UnipolSai Assicurazioni SpA | 175,849 | 509 |
| Terna - Rete Elettrica Nazionale | 638,699 | 4,759 | Danielli & C Officine Meccaniche SpA | 14,064 | 473 |
| *.3 Nexi SpA | 260,158 | 4,523 | *.2 Carel Industries SpA | 15,923 | 459 |
| Prysmian SpA | 117,918 | 4,458 | Saipem SpA | 195,818 | 429 |
| EXOR NV | 44,479 | 4,196 | Gruppo MutuiOnline SpA | 8,773 | 428 |
| * Atlantia SpA | 206,318 | 3,988 | Falck Renewables SpA | 42,216 | 426 |
| * Mediobanca Banca di Credito Finanziario SpA | 311,849 | 3,721 | * Societa Cattolica Di Assicurazione SpA | 50,964 | 387 |
| Davide Campari-Milano NV | 206,958 | 2,940 | *.3 Enav SpA | 86,759 | 381 |
| Amplifon SpA | 56,377 | 2,869 | Maire Tecnimont SpA | 87,046 | 375 |
| 3 Poste Italiane SpA | 196,500 | 2,806 | 3 GVS SpA | 24,877 | 370 |
| Recordati Industria Chimica e Farmaceutica SpA | 41,786 | 2,618 | Tamburi Investment Partners SpA | 31,859 | 360 |
| Interpump Group SpA | 34,569 | 2,546 | 2 Webuild SpA (MTAA) | 139,245 | 345 |
| | | | Tinexta SpA | 7,571 | 336 |
| | | | MARR SpA | 13,886 | 327 |
| | | | ACEA SpA | 14,415 | 313 |
| | | | SOL SpA | 12,905 | 296 |
| | | | Mediaset NV | 104,006 | 292 |
| | | | Zignago Vetro SpA | 13,478 | 272 |
| | | | * Tod's SpA | 4,506 | 248 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--------------------------------------|-----------|----------------------|
| Danieli & C Officine Meccaniche SpA Savings Shares | 11,415 | 247 | Sumitomo Mitsui Financial Group Inc. | 567,548 | 18,417 |
| *.2 Banca Monte dei Paschi di Siena SpA | 183,756 | 220 | Mitsubishi Corp. | 526,700 | 16,748 |
| 3 doValue SpA | 22,034 | 211 | FANUC Corp. | 84,491 | 16,697 |
| Cementir Holding NV | 19,613 | 206 | ITOCHU Corp. | 584,528 | 16,671 |
| 3 RAI Way SpA | 33,424 | 202 | Softbank Corp. | 1,182,533 | 16,141 |
| Piaggio & C SpA | 59,240 | 199 | Mitsui & Co. Ltd. | 696,100 | 15,930 |
| * Cerved Group SpA | 16,403 | 197 | Fast Retailing Co. Ltd. | 22,600 | 15,002 |
| * CIR SpA-Compagnie Industriali | 356,743 | 197 | Tokio Marine Holdings Inc. | 281,452 | 14,824 |
| Credito Emiliano SpA | 23,562 | 179 | Nippon Telegraph & Telephone Corp. | 527,300 | 14,774 |
| Italmobiliare SpA | 4,572 | 160 | SMC Corp. | 24,500 | 14,621 |
| * Datalogic SpA | 8,753 | 159 | Mizuho Financial Group Inc. | 1,100,410 | 14,523 |
| * Saras SpA | 179,414 | 133 | Denso Corp. | 199,400 | 14,456 |
| * Immobiliare Grande Distribuzione SIQ SpA | 29,470 | 129 | Fujitsu Ltd. | 82,740 | 14,300 |
| * Arnoldo Mondadori Editore SpA | 55,412 | 128 | Seven & i Holdings Co. Ltd. | 336,600 | 14,132 |
| *.2 Biesse SpA | 4,125 | 128 | Astellas Pharma Inc. | 813,200 | 13,710 |
| *.2 Juventus Football Club SpA | 149,272 | 121 | Oriental Land Co. Ltd. | 82,500 | 13,030 |
| Banca IFIS SpA | 6,213 | 115 | Terumo Corp. | 288,728 | 12,737 |
| *.2 Fincantieri SpA | 123,712 | 97 | FUJIFILM Holdings Corp. | 153,700 | 11,878 |
| DeA Capital SpA | 57,909 | 89 | Central Japan Railway Co. | 78,819 | 11,692 |
| Rizzoli Corriere Della Sera Mediagroup SpA | 37,870 | 31 | Panasonic Corp. | 939,159 | 11,614 |
| * Webuild SpA | 12,600 | 15 | Mitsubishi Electric Corp. | 864,340 | 11,608 |
| | | 229,514 | Kao Corp. | 202,848 | 11,475 |
| Japan (6.3%) | | | Shiseido Co. Ltd. | 170,700 | 11,390 |
| Toyota Motor Corp. | 5,350,640 | 94,408 | Bridgestone Corp. | 252,504 | 11,171 |
| Sony Group Corp. | 539,300 | 62,449 | M3 Inc. | 184,938 | 10,898 |
| Keyence Corp. | 78,632 | 47,463 | ORIX Corp. | 538,560 | 10,705 |
| Recruit Holdings Co. Ltd. | 582,027 | 38,716 | Chugai Pharmaceutical Co. Ltd. | 285,400 | 10,671 |
| SoftBank Group Corp. | 583,640 | 31,597 | Komatsu Ltd. | 401,350 | 10,512 |
| Shin-Etsu Chemical Co. Ltd. | 172,556 | 30,772 | Kubota Corp. | 487,500 | 10,385 |
| Tokyo Electron Ltd. | 63,400 | 29,546 | Sysmex Corp. | 83,434 | 10,345 |
| Mitsubishi UFJ Financial Group Inc. | 5,371,360 | 29,454 | Japan Tobacco Inc. | 518,882 | 10,186 |
| Daikin Industries Ltd. | 115,863 | 25,376 | Olympus Corp. | 463,800 | 10,047 |
| Hitachi Ltd. | 403,552 | 23,255 | Canon Inc. | 435,000 | 9,892 |
| Hoya Corp. | 155,751 | 22,928 | East Japan Railway Co. | 157,205 | 9,792 |
| KDDI Corp. | 735,500 | 22,492 | Dai-ichi Life Holdings Inc. | 456,400 | 9,602 |
| Nidec Corp. | 202,996 | 22,483 | Shimano Inc. | 33,600 | 9,375 |
| Honda Motor Co. Ltd. | 744,241 | 22,013 | Daiwa House Industry Co. Ltd. | 281,000 | 9,270 |
| Daiichi Sankyo Co. Ltd. | 819,500 | 20,678 | Mitsui Fudosan Co. Ltd. | 403,600 | 9,228 |
| Nintendo Co. Ltd. | 45,906 | 20,275 | Suzuki Motor Corp. | 198,371 | 8,847 |
| Takeda Pharmaceutical Co. Ltd. | 668,739 | 18,769 | Asahi Group Holdings Ltd. | 186,652 | 8,470 |
| Murata Manufacturing Co. Ltd. | 248,874 | 18,461 | Toshiba Corp. | 190,100 | 8,199 |
| | | | Eisai Co. Ltd. | 115,400 | 8,177 |
| | | | Kyocera Corp. | 136,000 | 7,962 |
| | | | Shionogi & Co. Ltd. | 120,800 | 7,876 |
| | | | Omron Corp. | 81,800 | 7,823 |
| | | | Mitsubishi Estate Co. Ltd. | 502,891 | 7,642 |
| | | | Japan Post Holdings Co. Ltd. | 984,852 | 7,568 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | Shares | Market Value (\$000) | |
|--|-----------|----------------------|--|----------------------|-------|
| Otsuka Holdings Co. Ltd. | 186,100 | 7,360 | Toyota Tsusho Corp. | 97,600 | 4,234 |
| Lasertec Corp. | 33,400 | 7,245 | Toray Industries Inc. | 677,900 | 4,224 |
| Aeon Co. Ltd. | 310,000 | 7,131 | Nippon Building Fund Inc. | 632 | 4,106 |
| Advantest Corp. | 86,489 | 7,091 | Sumitomo Metal Mining Co. Ltd. | 105,600 | 4,096 |
| Z Holdings Corp. | 1,138,700 | 7,069 | Ono Pharmaceutical Co. Ltd. | 191,700 | 4,022 |
| Sumitomo Corp. | 495,000 | 7,054 | Pan Pacific International Holdings Corp. | 188,900 | 3,966 |
| Unicharm Corp. | 171,600 | 6,940 | AGC Inc. | 79,300 | 3,949 |
| MS&AD Insurance Group Holdings Inc. | 207,856 | 6,715 | Rakuten Group Inc. | 355,300 | 3,890 |
| Kikkoman Corp. | 80,350 | 6,572 | Daiwa Securities Group Inc. | 673,900 | 3,786 |
| Bandai Namco Holdings Inc. | 85,800 | 6,557 | Daifuku Co. Ltd. | 40,000 | 3,682 |
| Ajinomoto Co. Inc. | 217,800 | 6,521 | Yamato Holdings Co. Ltd. | 149,400 | 3,673 |
| Nomura Holdings Inc. | 1,340,700 | 6,385 | Nippon Paint Holdings Co. Ltd. | 341,200 | 3,651 |
| Sompo Holdings Inc. | 145,375 | 6,304 | Resona Holdings Inc. | 966,689 | 3,631 |
| Nippon Steel Corp. | 358,558 | 6,287 | MEIJI Holdings Co. Ltd. | 56,734 | 3,580 |
| Sumitomo Realty & Development Co. Ltd. | 173,846 | 6,283 | Yamaha Motor Co. Ltd. | 128,400 | 3,579 |
| Nitori Holdings Co. Ltd. | 33,700 | 6,191 | Dentsu Group Inc. | 96,749 | 3,536 |
| Toyota Industries Corp. | 70,700 | 6,010 | Nihon M&A Center Holdings Inc. | 112,300 | 3,448 |
| NEC Corp. | 117,000 | 5,991 | Kyowa Kirin Co. Ltd. | 103,100 | 3,391 |
| Kirin Holdings Co. Ltd. | 340,000 | 5,918 | Daito Trust Construction Co. Ltd. | 26,952 | 3,342 |
| Marubeni Corp. | 691,528 | 5,868 | Japan Real Estate Investment Corp. | 540 | 3,310 |
| Secom Co. Ltd. | 85,287 | 5,814 | JFE Holdings Inc. | 215,400 | 3,291 |
| Asahi Kasei Corp. | 550,800 | 5,786 | Hamamatsu Photonics KK | 54,800 | 3,253 |
| TDK Corp. | 159,160 | 5,786 | Inpex Corp. | 384,700 | 3,208 |
| NTT Data Corp. | 282,500 | 5,667 | Sumitomo Chemical Co. Ltd. | 648,292 | 3,194 |
| Japan Exchange Group Inc. | 233,400 | 5,526 | Nissan Chemical Corp. | 57,200 | 3,184 |
| Obic Co. Ltd. | 29,200 | 5,400 | Mitsubishi Heavy Industries Ltd. | 123,087 | 3,148 |
| ENEOS Holdings Inc. | 1,322,607 | 5,333 | Rohm Co. Ltd. | 34,300 | 3,136 |
| Subaru Corp. | 270,100 | 5,298 | Nomura Real Estate Master Fund Inc. | 2,089 | 3,128 |
| Sumitomo Mitsui Trust Holdings Inc. | 161,046 | 5,297 | Disco Corp. | 11,600 | 3,127 |
| Sekisui House Ltd. | 254,800 | 5,297 | Chubu Electric Power Co. Inc. | 301,470 | 3,121 |
| Renesas Electronics Corp. | 429,923 | 5,289 | Nippon Prologis REIT Inc. | 932 | 3,113 |
| Nippon Yusen KK | 71,000 | 5,116 | Tokyo Gas Co. Ltd. | 177,700 | 3,084 |
| Nitto Denko Corp. | 64,900 | 5,071 | Nexon Co. Ltd. | 179,724 | 3,059 |
| Yaskawa Electric Corp. | 114,663 | 4,966 | Isuzu Motors Ltd. | 221,420 | 2,979 |
| Makita Corp. | 106,700 | 4,952 | GLP J-REIT | 1,825 | 2,977 |
| MISUMI Group Inc. | 118,400 | 4,952 | T&D Holdings Inc. | 231,100 | 2,964 |
| West Japan Railway Co. | 100,432 | 4,741 | TOTO Ltd. | 60,800 | 2,938 |
| SG Holdings Co. Ltd. | 188,600 | 4,736 | Tokyu Corp. | 208,100 | 2,934 |
| Mitsubishi Chemical Holdings Corp. | 570,184 | 4,720 | Mitsui OSK Lines Ltd. | 46,139 | 2,909 |
| Shimadzu Corp. | 115,500 | 4,692 | Lixil Corp. | 112,900 | 2,900 |
| MINEBEA MITSUMI Inc. | 180,584 | 4,572 | Koito Manufacturing Co. Ltd. | 51,000 | 2,894 |
| Sumitomo Electric Industries Ltd. | 338,700 | 4,496 | Trend Micro Inc. | 51,100 | 2,888 |
| Yamaha Corp. | 71,100 | 4,492 | Hankyu Hanshin Holdings Inc. | 91,100 | 2,825 |
| Nissan Motor Co. Ltd. | 847,701 | 4,315 | JSR Corp. | 77,700 | 2,818 |
| Nomura Research Institute Ltd. | 106,869 | 4,278 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|------------------------------------|---------|----------------------|--|---------|----------------------|
| Odakyu Electric Railway Co. Ltd. | 129,800 | 2,814 | Santen Pharmaceutical Co. Ltd. | 144,800 | 2,041 |
| Yakult Honsha Co. Ltd. | 55,388 | 2,799 | Capcom Co. Ltd. | 74,600 | 2,008 |
| Ricoh Co. Ltd. | 285,700 | 2,782 | Asics Corp. | 79,600 | 1,984 |
| Dai Nippon Printing Co. Ltd. | 111,200 | 2,755 | Persol Holdings Co. Ltd. | 73,100 | 1,965 |
| Idemitsu Kosan Co. Ltd. | 100,614 | 2,748 | Tosoh Corp. | 116,390 | 1,960 |
| Kansai Electric Power Co. Inc. | 297,700 | 2,741 | Open House Co. Ltd. | 30,500 | 1,945 |
| Aisin Corp. | 74,300 | 2,719 | Concordia Financial Group Ltd. | 487,179 | 1,936 |
| Osaka Gas Co. Ltd. | 167,600 | 2,701 | TOPPAN Inc. | 119,900 | 1,935 |
| CyberAgent Inc. | 160,968 | 2,697 | Ryohin Keikaku Co. Ltd. | 97,370 | 1,919 |
| Taiyo Yuden Co. Ltd. | 53,200 | 2,697 | Showa Denko KK | 75,988 | 1,906 |
| TIS Inc. | 98,900 | 2,694 | Nippon Express Co. Ltd. | 30,100 | 1,884 |
| Ibiden Co. Ltd. | 44,200 | 2,656 | Orix JREIT Inc. | 1,132 | 1,878 |
| Japan Metropolitan Fund Investment | 2,890 | 2,655 | Brother Industries Ltd. | 95,900 | 1,854 |
| SBI Holdings Inc. | 101,540 | 2,632 | Sojitz Corp. | 111,860 | 1,846 |
| Daiwa House REIT Investment Corp. | 912 | 2,617 | Hoshizaki Corp. | 21,782 | 1,832 |
| Obayashi Corp. | 306,900 | 2,591 | Advance Residence Investment Corp. | 557 | 1,831 |
| Fuji Electric Co. Ltd. | 52,477 | 2,566 | Tsuruha Holdings Inc. | 14,800 | 1,826 |
| Sekisui Chemical Co. Ltd. | 156,100 | 2,565 | Kansai Paint Co. Ltd. | 78,200 | 1,811 |
| BayCurrent Consulting Inc. | 5,857 | 2,431 | Food & Life Cos. Ltd. | 41,700 | 1,807 |
| Keio Corp. | 48,100 | 2,428 | Tokyo Electric Power Co. Holdings Inc. | 648,800 | 1,797 |
| Asahi Intecc Co. Ltd. | 91,400 | 2,409 | Kakaku.com Inc. | 53,868 | 1,788 |
| Azbil Corp. | 55,000 | 2,345 | NGK Insulators Ltd. | 105,700 | 1,760 |
| Kajima Corp. | 188,900 | 2,326 | Oji Holdings Corp. | 353,300 | 1,751 |
| SUMCO Corp. | 121,326 | 2,318 | Square Enix Holdings Co. Ltd. | 31,900 | 1,747 |
| Kurita Water Industries Ltd. | 46,500 | 2,297 | ANA Holdings Inc. | 74,930 | 1,746 |
| Hirose Electric Co. Ltd. | 13,721 | 2,295 | Nisshin Seifun Group Inc. | 110,320 | 1,742 |
| Kintetsu Group Holdings Co. Ltd. | 72,800 | 2,292 | Hulic Co. Ltd. | 179,071 | 1,722 |
| MonotaRO Co. Ltd. | 99,844 | 2,276 | Nippon Shinyaku Co. Ltd. | 21,400 | 1,714 |
| Suntory Beverage & Food Ltd. | 57,800 | 2,243 | Lion Corp. | 102,100 | 1,700 |
| Konami Holdings Corp. | 40,600 | 2,234 | Kawasaki Kisen Kaisha Ltd. | 35,199 | 1,697 |
| Taisei Corp. | 70,199 | 2,203 | Marui Group Co. Ltd. | 85,200 | 1,672 |
| Mitsui Chemicals Inc. | 73,300 | 2,179 | Hakuhodo DY Holdings Inc. | 101,600 | 1,656 |
| Ebara Corp. | 39,800 | 2,172 | Chiba Bank Ltd. | 262,200 | 1,625 |
| Otsuka Corp. | 44,000 | 2,167 | Miura Co. Ltd. | 41,700 | 1,604 |
| Keisei Electric Railway Co. Ltd. | 67,200 | 2,163 | Shimizu Corp. | 218,700 | 1,602 |
| Nissin Foods Holdings Co. Ltd. | 28,200 | 2,156 | United Urban Investment Corp. | 1,284 | 1,601 |
| GMO Payment Gateway Inc. | 17,006 | 2,155 | Ito En Ltd. | 24,000 | 1,599 |
| Toho Co. Ltd. (XTKS) | 45,200 | 2,124 | Shizuoka Bank Ltd. | 198,400 | 1,598 |
| MatsukiyoCocokara & Co. | 47,880 | 2,123 | Hikari Tsushin Inc. | 10,300 | 1,588 |
| Mazda Motor Corp. | 233,900 | 2,104 | Welcia Holdings Co. Ltd. | 42,100 | 1,572 |
| Kobayashi Pharmaceutical Co. Ltd. | 26,200 | 2,098 | Rinnai Corp. | 15,200 | 1,561 |
| Tobu Railway Co. Ltd. | 84,000 | 2,091 | Mitsubishi Gas Chemical Co. Inc. | 77,000 | 1,550 |
| Seiko Epson Corp. | 115,900 | 2,064 | TechnoPro Holdings Inc. | 48,500 | 1,550 |
| Yokogawa Electric Corp. | 102,800 | 2,054 | NH Foods Ltd. | 43,900 | 1,544 |
| | | | Hitachi Metals Ltd. | 81,400 | 1,541 |
| | | | ZOZO Inc. | 47,900 | 1,538 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|------------------------------------|---------|----------------------|
| Toyo Suisan Kaisha Ltd. | 35,500 | 1,530 | Shinsei Bank Ltd. | 76,803 | 1,268 |
| Nabtesco Corp. | 47,000 | 1,525 | NSK Ltd. | 186,800 | 1,255 |
| Industrial & Infrastructure Fund Investment Corp. | 829 | 1,520 | IHI Corp. | 53,600 | 1,252 |
| Tokyo Century Corp. | 26,320 | 1,507 | Sumitomo Heavy Industries Ltd. | 48,400 | 1,246 |
| Stanley Electric Co. Ltd. | 59,700 | 1,505 | Sohgo Security Services Co. Ltd. | 28,900 | 1,236 |
| Iida Group Holdings Co. Ltd. | 60,697 | 1,496 | Tokyo Tatemono Co. Ltd. | 83,200 | 1,223 |
| Bank of Kyoto Ltd. | 33,000 | 1,484 | Japan Hotel REIT Investment Corp. | 2,023 | 1,222 |
| Koei Tecmo Holdings Co. Ltd. | 31,512 | 1,467 | Sega Sammy Holdings Inc. | 85,800 | 1,220 |
| USS Co. Ltd. | 90,100 | 1,452 | Sekisui House REIT Inc. | 1,597 | 1,207 |
| Nikon Corp. | 131,200 | 1,447 | Yamada Denki Co. Ltd. | 312,672 | 1,195 |
| Hitachi Construction Machinery Co. Ltd. | 45,300 | 1,445 | NET One Systems Co. Ltd. | 36,200 | 1,187 |
| Haseko Corp. | 110,400 | 1,438 | Nifco Inc. | 37,202 | 1,187 |
| NOF Corp. | 28,600 | 1,435 | Denka Co. Ltd. | 36,000 | 1,179 |
| SCREEN Holdings Co. Ltd. | 15,400 | 1,431 | Skylark Holdings Co. Ltd. | 87,047 | 1,179 |
| Japan Prime Realty Investment Corp. | 390 | 1,430 | LaSalle Logiport REIT | 708 | 1,177 |
| Kyushu Railway Co. Tokyu Fudosan Holdings Corp. | 63,124 | 1,413 | Keikyu Corp. | 103,900 | 1,173 |
| Jeol Ltd. | 241,886 | 1,402 | Nomura Real Estate Holdings Inc. | 48,100 | 1,173 |
| Nippon Sanso Holdings Corp. | 59,100 | 1,395 | Japan Logistics Fund Inc. | 390 | 1,167 |
| Japan Post Insurance Co. Ltd. | 84,678 | 1,374 | Nippon Accommodations Fund Inc. | 209 | 1,166 |
| Japan Post Bank Co. Ltd. | 175,535 | 1,370 | Hisamitsu Pharmaceutical Co. Inc. | 34,100 | 1,163 |
| Toho Gas Co. Ltd. | 45,700 | 1,354 | Air Water Inc. | 76,000 | 1,163 |
| Kuraray Co. Ltd. | 148,900 | 1,347 | Ulvac Inc. | 20,600 | 1,156 |
| Kose Corp. | 11,500 | 1,335 | Kawasaki Heavy Industries Ltd. | 56,900 | 1,155 |
| Rohto Pharmaceutical Co. Ltd. | 43,700 | 1,335 | Cosmos Pharmaceutical Corp. | 7,500 | 1,146 |
| Aozora Bank Ltd. | 57,990 | 1,327 | Horiba Ltd. | 17,300 | 1,134 |
| Nagoya Railroad Co. Ltd. | 79,800 | 1,319 | DIC Corp. | 42,600 | 1,128 |
| Amada Co. Ltd. | 133,300 | 1,317 | Japan Airport Terminal Co. Ltd. | 22,600 | 1,121 |
| Fukuoka Financial Group Inc. | 73,264 | 1,316 | Sumitomo Forestry Co. Ltd. | 58,700 | 1,121 |
| Iwatani Corp. | 22,200 | 1,311 | Nichirei Corp. | 46,000 | 1,120 |
| Japan Airlines Co. Ltd. | 60,845 | 1,309 | THK Co. Ltd. | 52,000 | 1,118 |
| Itochu Techno-Solutions Corp. | 41,400 | 1,308 | Alfresa Holdings Corp. | 78,700 | 1,109 |
| Oracle Corp. Japan | 13,800 | 1,306 | Sugi Holdings Co. Ltd. | 15,400 | 1,103 |
| Tohoku Electric Power Co. Inc. | 201,000 | 1,304 | Teijin Ltd. | 81,800 | 1,098 |
| Rakus Co. Ltd. | 41,100 | 1,303 | Tokai Carbon Co. Ltd. | 83,900 | 1,097 |
| Kyushu Electric Power Co. Inc. | 183,900 | 1,295 | Hino Motors Ltd. | 115,200 | 1,090 |
| Mitsubishi HC Capital Inc. (XTKS) | 258,150 | 1,294 | Kenedix Office Investment Corp. | 171 | 1,083 |
| NGK Spark Plug Co. Ltd. | 81,000 | 1,294 | Pigeon Corp. | 46,660 | 1,080 |
| Casio Computer Co. Ltd. | 91,000 | 1,288 | Chugoku Electric Power Co. Inc. | 129,600 | 1,075 |
| Benefit One Inc. | 25,300 | 1,277 | Ship Healthcare Holdings Inc. | 40,700 | 1,069 |
| Activia Properties Inc. | 310 | 1,271 | Mitsui Fudosan Logistics Park Inc. | 200 | 1,063 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| COMSYS Holdings Corp. | 42,698 | 1,057 | Daicel Corp. | 117,100 | 877 |
| Mitsubishi Materials Corp. | 53,934 | 1,047 | JTEKT Corp. | 99,100 | 877 |
| Kinden Corp. | 63,700 | 1,045 | ADEKA Corp. | 39,300 | 874 |
| Keihan Holdings Co. Ltd. | 39,700 | 1,044 | J Front Retailing Co. Ltd. | 93,800 | 869 |
| Zenkoku Hoshō Co. Ltd. | 21,600 | 1,044 | Suzuken Co. Ltd. | 30,660 | 854 |
| Morinaga Milk Industry Co. Ltd. | 17,700 | 1,037 | Mori Hills REIT Investment Corp. | 627 | 850 |
| Taisho Pharmaceutical Holdings Co. Ltd. | 19,300 | 1,036 | Alps Alpine Co. Ltd. | 86,567 | 846 |
| Taiheiyō Cement Corp. | 48,600 | 1,033 | Topcon Corp. | 47,200 | 842 |
| Kewpie Corp. | 47,100 | 1,033 | Kobe Steel Ltd. | 142,600 | 838 |
| Takara Holdings Inc. | 75,000 | 1,026 | Fuji Corp. | 35,900 | 837 |
| Tokyo Ohka Kogyo Co. Ltd. | 16,100 | 1,024 | Konica Minolta Inc. | 169,200 | 837 |
| Sanwa Holdings Corp. | 86,000 | 1,003 | AEON REIT Investment Corp. | 619 | 837 |
| Medipal Holdings Corp. | 55,400 | 1,002 | Coca-Cola Bottlers Japan Holdings Inc. | 60,575 | 834 |
| Lawson Inc. | 20,700 | 1,001 | SMS Co. Ltd. | 21,400 | 830 |
| Kaneka Corp. | 26,000 | 997 | Zensho Holdings Co. Ltd. | 35,500 | 820 |
| Shinko Electric Industries Co. Ltd. | 24,700 | 995 | Fujitec Co. Ltd. | 36,100 | 820 |
| Relo Group Inc. | 47,553 | 989 | DeNA Co. Ltd. | 44,300 | 818 |
| Electric Power Development Co. Ltd. | 74,700 | 988 | RENOVA Inc. | 18,600 | 818 |
| Anritsu Corp. | 59,500 | 987 | NIPPON REIT Investment Corp. | 210 | 807 |
| Sansan Inc. | 8,398 | 976 | Nankai Electric Railway Co. Ltd. | 40,600 | 806 |
| Nippon Electric Glass Co. Ltd. | 38,000 | 970 | Park24 Co. Ltd. | 52,300 | 801 |
| SHIFT Inc. | 4,200 | 969 | Goldwin Inc. | 13,200 | 799 |
| SCSK Corp. | 47,700 | 965 | GS Yuasa Corp. | 36,600 | 797 |
| Sumitomo Dainippon Pharma Co. Ltd. | 68,200 | 964 | Shimamura Co. Ltd. | 9,400 | 796 |
| Isetan Mitsukoshi Holdings Ltd. | 131,100 | 958 | Comforia Residential REIT Inc. | 273 | 796 |
| Frontier Real Estate Investment Corp. | 215 | 951 | Benesse Holdings Inc. | 34,700 | 794 |
| Sumitomo Rubber Industries Ltd. | 77,072 | 950 | Fancl Corp. | 26,100 | 791 |
| Mebuki Financial Group Inc. | 463,350 | 949 | Nishi-Nippon Railroad Co. Ltd. | 32,100 | 791 |
| EXEO Group Inc. | 41,000 | 948 | Nagase & Co. Ltd. | 46,500 | 787 |
| Seibu Holdings Inc. | 86,788 | 948 | Daiwa Securities Living Investments Corp. | 774 | 782 |
| Kadokawa Corp. | 17,736 | 936 | SHO-BOND Holdings Co. Ltd. | 18,600 | 779 |
| Daiseki Co. Ltd. | 19,920 | 930 | Justsystems Corp. | 15,000 | 775 |
| Kamigumi Co. Ltd. | 45,800 | 922 | Toyo Seikan Group Holdings Ltd. | 65,200 | 774 |
| JGC Holdings Corp. | 98,000 | 921 | Mitsubishi Motors Corp. | 240,000 | 768 |
| Sharp Corp. | 78,029 | 920 | OKUMA Corp. | 16,100 | 767 |
| Tsumura & Co. | 29,200 | 910 | Invincible Investment Corp. | 1,939 | 767 |
| PeptiDream Inc. | 37,500 | 906 | DMG Mori Co. Ltd. | 44,100 | 759 |
| Ushio Inc. | 50,400 | 902 | Kagome Co. Ltd. | 29,700 | 754 |
| Sawai Group Holdings Co. Ltd. | 20,400 | 900 | Penta-Ocean Construction Co. Ltd. | 108,800 | 750 |
| House Foods Group Inc. | 31,200 | 895 | Infomart Corp. | 76,700 | 748 |
| Nihon Kohden Corp. | 28,100 | 894 | Nihon Unisys Ltd. | 26,500 | 745 |
| Sankyu Inc. | 19,800 | 894 | Ube Industries Ltd. | 40,000 | 745 |
| Kenedix Residential Next Investment Corp. | 460 | 885 | Aeon Mall Co. Ltd. | 50,072 | 734 |
| Outsourcing Inc. | 45,900 | 881 | Rengo Co. Ltd. | 96,800 | 734 |
| | | | Hulic REIT Inc. | 483 | 732 |
| | | | Internet Initiative Japan Inc. | 20,900 | 731 |
| | | | Kenedix Retail REIT Corp. | 286 | 730 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|------------------------------------|---------|----------------------|
| Ain Holdings Inc. | 12,300 | 726 | Mirait Holdings Corp. | 31,800 | 612 |
| Yamazaki Baking Co. Ltd. | 47,600 | 723 | Armano Corp. | 24,700 | 611 |
| Hoshino Resorts REIT Inc. | 110 | 718 | Nippon Kayaku Co. Ltd. | 57,900 | 610 |
| Sundrug Co. Ltd. | 24,300 | 711 | Toyobo Co. Ltd. | 50,700 | 609 |
| Japan Elevator Service Holdings Co. Ltd. | 32,800 | 711 | FP Corp. | 17,900 | 608 |
| Dowa Holdings Co. Ltd. | 17,000 | 710 | Japan Excellent Inc. JCR | 501 | 605 |
| Nippo Corp. | 20,000 | 708 | Pharmaceuticals Co. Ltd. | 24,500 | 601 |
| Menicon Co. Ltd. | 18,800 | 706 | Daiwabo Holdings Co. Ltd. | 34,000 | 599 |
| Credit Saison Co. Ltd. | 57,400 | 704 | NHK Spring Co. Ltd. | 79,200 | 597 |
| Calbee Inc. | 27,200 | 701 | Hirogin Holdings Inc. | 107,900 | 594 |
| Japan Steel Works Ltd. | 23,800 | 699 | GMO internet Inc. | 21,400 | 591 |
| Daiwa Office Investment Corp. | 108 | 697 | Fujitsu General Ltd. | 24,100 | 591 |
| Ezaki Glico Co. Ltd. | 19,000 | 690 | Hitachi Transport System Ltd. | 15,000 | 591 |
| NTT UD REIT Investment Corp. | 518 | 688 | CKD Corp. | 29,700 | 589 |
| Katitas Co. Ltd. | 18,800 | 686 | Aica Kogyo Co. Ltd. | 19,200 | 588 |
| Jafco Co. Ltd. | 10,800 | 684 | Tadano Ltd. | 53,700 | 586 |
| Fujikura Ltd. | 126,600 | 683 | Mori Trust Sogo REIT Inc. | 448 | 579 |
| Descente Ltd. | 17,900 | 679 | Meitec Corp. | 9,600 | 577 |
| Nippon Suisan Kaisha Ltd. | 119,000 | 676 | Kyudenko Corp. | 18,100 | 574 |
| Yokohama Rubber Co. Ltd. | 39,600 | 670 | Wacoal Holdings Corp. | 28,300 | 567 |
| Tokyu REIT Inc. | 397 | 666 | Inaba Denki Sangyo Co. Ltd. | 23,600 | 566 |
| Mitsubishi Logistics Corp. | 23,800 | 665 | Tokyo Seimitsu Co. Ltd. | 13,900 | 566 |
| Daiichikoshu Co. Ltd. | 18,200 | 661 | Mitsui Mining & Smelting Co. Ltd. | 19,600 | 562 |
| Mitsubishi Estate Logistics REIT Investment Corp. | 150 | 649 | Fujimi Inc. | 8,900 | 560 |
| INFRONEER Holdings Inc. | 77,752 | 644 | Yamaguchi Financial Group Inc. | 100,100 | 559 |
| Sumitomo Bakelite Co. Ltd. | 14,300 | 643 | Pola Orbis Holdings Inc. | 26,200 | 559 |
| Toyo Tire Corp. | 38,600 | 642 | Digital Garage Inc. | 11,900 | 556 |
| Hachijuni Bank Ltd. | 191,700 | 641 | Iyo Bank Ltd. | 113,600 | 556 |
| Zeon Corp. | 53,700 | 637 | Glory Ltd. | 25,400 | 547 |
| TS Tech Co. Ltd. | 47,600 | 637 | HIS Co. Ltd. | 24,200 | 544 |
| Hitachi Zosen Corp. | 81,000 | 635 | Kobe Bussan Co. Ltd. | 15,800 | 544 |
| Seino Holdings Co. Ltd. | 52,300 | 634 | Sapporo Holdings Ltd. | 24,700 | 536 |
| Pilot Corp. | 17,200 | 631 | Toyoda Gosei Co. Ltd. | 26,100 | 534 |
| Nishimatsu Construction Co. Ltd. | 21,800 | 629 | Hankyu Hanshin REIT Inc. | 361 | 532 |
| Mitsui High-Tec Inc. | 8,100 | 626 | Sotetsu Holdings Inc. | 27,300 | 528 |
| Toagosei Co. Ltd. | 55,900 | 625 | Toshiba TEC Corp. | 13,400 | 528 |
| Bic Camera Inc. | 72,500 | 625 | Heiwa Real Estate REIT Inc. | 378 | 528 |
| Daido Steel Co. Ltd. | 16,300 | 624 | Daio Paper Corp. | 29,900 | 526 |
| Mabuchi Motor Co. Ltd. | 18,100 | 624 | Fukuoka REIT Corp. | 354 | 525 |
| Nippon Shokubai Co. Ltd. | 11,900 | 622 | Kokuyo Co. Ltd. | 34,400 | 524 |
| Acom Co. Ltd. | 186,200 | 621 | Cosmo Energy Holdings Co. Ltd. | 25,600 | 523 |
| K's Holdings Corp | 59,968 | 619 | Kyushu Financial Group Inc. | 154,670 | 521 |
| As One Corp. | 4,500 | 617 | AEON Financial Service Co. Ltd. | 40,900 | 520 |
| Kyoritsu Maintenance Co. Ltd. | 16,372 | 613 | OBIC Business Consultants Co. Ltd. | 10,489 | 518 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|--------|----------------------|
| Takara Bio Inc. | 19,800 | 517 | Yoshinoya Holdings Co. Ltd. | 23,100 | 450 |
| Maruichi Steel Tube Ltd. | 22,700 | 516 | Izumi Co. Ltd. | 14,800 | 449 |
| NSD Co. Ltd. | 26,780 | 510 | Sanrio Co. Ltd. | 19,892 | 446 |
| Global One Real Estate Investment Corp. | 492 | 507 | Senko Group Holdings Co. Ltd. | 50,000 | 445 |
| Toda Corp. | 80,400 | 506 | Shoei Co. Ltd. | 10,000 | 445 |
| NOK Corp. | 43,300 | 503 | Systema Corp. | 24,000 | 444 |
| Heiwa Real Estate Co. Ltd. | 15,900 | 502 | eRex Co. Ltd. | 19,400 | 444 |
| OSG Corp. | 30,200 | 502 | Yamato Kogyo Co. Ltd. | 13,200 | 443 |
| SOSILA Logistics REIT Inc. | 334 | 502 | Chugoku Bank Ltd. | 60,900 | 442 |
| Shochiku Co. Ltd. | 4,600 | 501 | Earth Corp. | 7,200 | 442 |
| Nippon Gas Co. Ltd. | 40,200 | 499 | Hokuhoku Financial Group Inc. | 61,700 | 441 |
| Fukuyama Transporting Co. Ltd. | 12,500 | 498 | Mizuho Leasing Co. Ltd. | 14,100 | 436 |
| Furukawa Electric Co. Ltd. | 22,700 | 497 | Kureha Corp. | 6,700 | 435 |
| Kotobuki Spirits Co. Ltd. | 7,400 | 495 | TOKAI Holdings Corp. | 57,300 | 435 |
| Nichias Corp. | 20,200 | 495 | Macnica Fuji Electronics Holdings Inc. | 18,500 | 435 |
| Takashimaya Co. Ltd. | 53,500 | 495 | NS Solutions Corp. | 12,900 | 434 |
| JCU Corp. | 12,300 | 494 | Hazama Ando Corp. | 63,800 | 432 |
| PALTAC Corp. | 11,100 | 492 | Nipro Corp. | 42,400 | 431 |
| Ichigo Office REIT Investment Corp. | 649 | 492 | Sanken Electric Co. Ltd. | 8,200 | 431 |
| Tomy Co. Ltd. | 51,500 | 489 | en japan Inc. | 10,700 | 425 |
| Seven Bank Ltd. | 229,600 | 485 | Resorttrust Inc. | 23,800 | 422 |
| Raksul Inc. | 8,800 | 484 | Hokuriku Electric Power Co. | 88,700 | 422 |
| Sakata Seed Corp. | 16,000 | 483 | Okamura Corp. | 31,900 | 421 |
| Shikoku Electric Power Co. Inc. | 73,800 | 481 | Wacom Co. Ltd. | 64,900 | 420 |
| Gunma Bank Ltd. | 155,000 | 479 | Mirai Corp. | 910 | 420 |
| Nikken Holdings Co. Ltd. | 24,500 | 479 | Milbon Co. Ltd. | 7,000 | 419 |
| Kaken Pharmaceutical Co. Ltd. | 12,100 | 477 | Toridoll Holdings Corp. | 17,400 | 419 |
| ABC-Mart Inc. | 9,900 | 476 | Fuyo General Lease Co. Ltd. | 6,400 | 416 |
| Monex Group Inc. | 73,100 | 476 | Tokuyama Corp. | 24,100 | 413 |
| Itochu Advance Logistics Investment Corp. | 334 | 476 | Ariake Japan Co. Ltd. | 6,300 | 410 |
| Morinaga & Co. Ltd. | 13,400 | 474 | Central Glass Co. Ltd. | 21,900 | 408 |
| Tokai Tokyo Financial Holdings Inc. | 136,700 | 474 | Kiyo Bank Ltd. | 30,807 | 405 |
| Dexerials Corp. | 23,400 | 473 | Fuji Soft Inc. | 7,900 | 402 |
| Toei Co. Ltd. | 2,400 | 471 | Hanwa Co. Ltd. | 13,200 | 397 |
| Citizen Watch Co. Ltd. | 106,600 | 465 | Nichicon Corp. | 41,600 | 394 |
| Okumura Corp. | 18,000 | 465 | Kusuri no Aoki Holdings Co. Ltd. | 5,900 | 393 |
| Oisix ra daichi Inc. | 11,100 | 465 | San-A Co. Ltd. | 10,800 | 389 |
| Tsubakimoto Chain Co. | 15,700 | 464 | Nagawa Co. Ltd. | 4,100 | 388 |
| Nippon Light Metal Holdings Co. Ltd. | 27,830 | 462 | Nisshinbo Holdings Inc. | 50,100 | 387 |
| Asahi Holdings Inc. | 25,800 | 460 | Sankyo Co. Ltd. | 15,900 | 386 |
| Yaoko Co. Ltd. | 7,700 | 458 | CRE Logistics REIT Inc. | 198 | 385 |
| Round One Corp. | 38,000 | 457 | DCM Holdings Co. Ltd. | 39,200 | 382 |
| Hokuetsu Corp. | 68,900 | 455 | Oki Electric Industry Co. Ltd. | 46,400 | 381 |
| Toyota Boshoku Corp. | 23,600 | 454 | Takasago Thermal Engineering Co. Ltd. | 20,800 | 381 |
| H.U. Group Holdings Inc. | 18,300 | 451 | giftee Inc. | 11,127 | 376 |
| | | | Mani Inc. | 22,000 | 375 |
| | | | Fuji Oil Holdings Inc. | 16,000 | 375 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| Rorze Corp. | 3,900 | 374 | Kumagai Gumi Co. Ltd. | 13,300 | 329 |
| Kohnan Shoji Co. Ltd. | 11,900 | 372 | Fuji Seal International Inc. | 14,900 | 328 |
| Lintec Corp. | 16,600 | 371 | Showa Sangyo Co. Ltd. | 13,200 | 328 |
| Oiles Corp. | 24,960 | 371 | Hirata Corp. | 5,380 | 328 |
| SAMTY Co. Ltd. | 16,700 | 371 | Fuso Chemical Co. Ltd. | 7,100 | 327 |
| Nippon Signal Co. Ltd. | 42,800 | 370 | Royal Holdings Co. Ltd. | 18,000 | 327 |
| Aida Engineering Ltd. | 40,500 | 368 | Osaka Organic Chemical Industry Ltd. | 10,900 | 327 |
| Toyo Ink SC Holdings Co. Ltd. | 20,900 | 368 | Meidensha Corp. | 15,500 | 326 |
| JINS Holdings Inc. | 5,800 | 367 | Trusco Nakayama Corp. | 13,500 | 326 |
| Nojima Corp. | 16,700 | 366 | Heiwa Corp. | 18,200 | 325 |
| Takuma Co. Ltd. | 27,800 | 364 | Nichiha Corp. | 11,300 | 325 |
| Hokkaido Electric Power Co. Inc. | 87,000 | 362 | Sodick Co. Ltd. | 42,200 | 325 |
| NEC Networks & System Integration Corp. | 22,500 | 362 | Nishi-Nippon Financial Holdings Inc. | 55,500 | 324 |
| Iriso Electronics Co. Ltd. | 7,700 | 354 | Joyful Honda Co. Ltd. | 23,488 | 323 |
| Japan Securities Finance Co. Ltd. | 46,400 | 354 | Colowide Co. Ltd. | 22,300 | 322 |
| Sumitomo Warehouse Co. Ltd. | 22,000 | 354 | Maxell Ltd. | 26,800 | 322 |
| Nihon Parkerizing Co. Ltd. | 35,200 | 351 | Pacific Industrial Co. Ltd. | 31,500 | 321 |
| Fuji Kyuko Co. Ltd. | 8,700 | 350 | Okinawa Electric Power Co. Inc. | 26,012 | 319 |
| Elecom Co. Ltd. | 22,800 | 349 | Nippon Beet Sugar Manufacturing Co. Ltd. | 21,900 | 318 |
| Nitto Boseki Co. Ltd. | 10,800 | 346 | Raito Kogyo Co. Ltd. | 17,900 | 318 |
| NTN Corp. | 159,100 | 345 | Maruha Nichiro Corp. | 14,100 | 318 |
| Sumitomo Osaka Cement Co. Ltd. | 12,300 | 345 | Japan Material Co. Ltd. | 22,900 | 318 |
| Toho Holdings Co. Ltd. | 21,300 | 345 | Eizo Corp. | 8,300 | 317 |
| Tokyo Steel Manufacturing Co. Ltd. | 30,900 | 344 | Hibiya Engineering Ltd. | 18,700 | 314 |
| Star Asia Investment Corp. | 649 | 344 | Maruwa Co. Ltd. | 2,800 | 314 |
| Mixi Inc. | 15,024 | 344 | Ichiyoshi Securities Co. Ltd. | 54,700 | 312 |
| Central Sports Co. Ltd. | 16,050 | 342 | Hyakugo Bank Ltd. | 107,800 | 312 |
| Token Corp. | 4,200 | 342 | Ringer Hut Co. Ltd. | 16,100 | 312 |
| Kanematsu Corp. | 29,400 | 341 | DTS Corp. | 14,000 | 311 |
| Nippon Paper Industries Co. Ltd. | 33,100 | 339 | Ogaki Kyoritsu Bank Ltd. | 18,700 | 311 |
| Daito Pharmaceutical Co. Ltd. | 12,000 | 338 | Nippon Koei Co. Ltd. | 10,200 | 310 |
| Duskin Co. Ltd. | 14,000 | 337 | Okabe Co. Ltd. | 51,600 | 310 |
| Riso Kagaku Corp. | 15,900 | 336 | MCJ Co. Ltd. | 27,500 | 310 |
| Daishi Hokuetsu Financial Group Inc. | 14,950 | 335 | Aiful Corp. | 92,800 | 309 |
| Asahi Diamond Industrial Co. Ltd. | 54,300 | 334 | Shiga Bank Ltd. | 19,100 | 309 |
| 77 Bank Ltd. | 32,700 | 334 | Midac Holdings Co. Ltd. | 6,500 | 309 |
| KH Neochem Co. Ltd. | 12,900 | 332 | Takeuchi Manufacturing Co. Ltd. | 12,000 | 308 |
| Musashi Seimitsu Industry Co. Ltd. | 17,600 | 331 | gremz Inc. | 13,400 | 308 |
| Mars Group Holdings Corp. | 22,700 | 330 | Atom Corp. | 45,349 | 306 |
| BeNext-Yumeshin Group Co. | 25,300 | 330 | UT Group Co. Ltd. | 9,500 | 304 |
| | | | Noevir Holdings Co. Ltd. | 6,200 | 303 |
| | | | Musashino Bank Ltd. | 19,200 | 302 |
| | | | Nanto Bank Ltd. | 17,500 | 302 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|---------|----------------------|
| Anicom Holdings Inc. | 38,700 | 302 | Osaki Electric Co. Ltd. | 56,100 | 277 |
| Takara Leben Real Estate Investment Corp. | 309 | 301 | Cosel Co. Ltd. | 33,800 | 275 |
| Nippon Soda Co. Ltd. | 10,000 | 300 | Tokyo Individualized Educational Institute Inc. | 43,400 | 274 |
| Yokowo Co. Ltd. | 13,495 | 300 | * Fujita Kanko Inc. | 12,800 | 271 |
| Sangetsu Corp. | 21,700 | 299 | Funai Soken Holdings Inc. | 9,750 | 271 |
| Taiyo Holdings Co. Ltd. | 11,200 | 299 | Noritake Co. Ltd. | 6,200 | 271 |
| Canon Marketing Japan Inc. | 14,900 | 295 | Valor Holdings Co. Ltd. | 12,800 | 271 |
| San-In Godo Bank Ltd. | 60,300 | 295 | Nissha Co. Ltd. | 16,500 | 270 |
| Information Services International-Dentsu Ltd. | 8,400 | 294 | MEC Co. Ltd. | 9,783 | 269 |
| TKC Corp. | 9,600 | 294 | Ministop Co. Ltd. | 22,000 | 268 |
| 2 Yamashin-Filter Corp. | 48,551 | 294 | Takasago International Corp. | 10,300 | 268 |
| Bunka Shutter Co. Ltd. | 29,900 | 291 | Intage Holdings Inc. | 15,800 | 267 |
| Dip Corp. | 8,100 | 291 | Daihen Corp. | 6,400 | 267 |
| Okinawa Financial Group Inc. | 13,180 | 290 | Megmilk Snow Brand Co. Ltd. | 13,800 | 267 |
| JP-Holdings Inc. | 129,900 | 289 | Mori Trust Hotel REIT Inc. | 215 | 267 |
| Seiren Co. Ltd. | 14,200 | 287 | Stella Chemifa Corp. | 10,600 | 266 |
| Daido Metal Co. Ltd. | 53,300 | 286 | 2 Kura Sushi Inc. | 8,200 | 265 |
| Taikisha Ltd. | 10,000 | 286 | Hioki EE Corp. | 3,800 | 265 |
| LIFULL Co. Ltd. | 91,000 | 286 | Japan Aviation Electronics Industry Ltd. | 16,000 | 265 |
| IR Japan Holdings Ltd. | 3,100 | 286 | EDION Corp. | 27,900 | 265 |
| Mitani Sekisan Co. Ltd. | 4,500 | 286 | Transcosmos Inc. | 8,800 | 265 |
| San-Ai Oil Co. Ltd. | 21,900 | 285 | eGuarantee Inc. | 11,900 | 265 |
| Japan Lifeline Co. Ltd. | 26,400 | 284 | 2 Starts Proceed Investment Corp. | 126 | 265 |
| Kanden Co. Ltd. | 36,700 | 284 | Chiyoda Integre Co. Ltd. | 13,800 | 264 |
| Tocalo Co. Ltd. | 23,200 | 284 | Keiyo Bank Ltd. | 67,600 | 263 |
| Nippon Ceramic Co. Ltd. | 10,900 | 283 | GLOBERIDE Inc. | 7,200 | 261 |
| Financial Products Group Co. Ltd. | 48,900 | 283 | Digital Arts Inc. | 3,200 | 261 |
| Nomura Co. Ltd. | 28,600 | 282 | Paramount Bed Holdings Co. Ltd. | 14,000 | 261 |
| Star Micronics Co. Ltd. | 21,500 | 282 | MOS Food Services Inc. | 9,300 | 259 |
| One REIT Inc. | 105 | 282 | Ai Holdings Corp. | 13,700 | 259 |
| Itoham Yonekyu Holdings Inc. | 46,072 | 281 | Senshu Ikeda Holdings Inc. | 184,500 | 259 |
| North Pacific Bank Ltd. | 135,700 | 281 | Zuken Inc. | 6,700 | 258 |
| Nachi-Fujikoshi Corp. | 7,400 | 280 | Aomori Bank Ltd. | 14,900 | 257 |
| Kintetsu World Express Inc. | 11,600 | 279 | Konishi Co. Ltd. | 16,500 | 257 |
| V Technology Co. Ltd. | 7,400 | 279 | Oyo Corp. | 16,800 | 257 |
| Monogatari Corp. | 4,472 | 279 | Autobacs Seven Co. Ltd. | 19,800 | 256 |
| Kumiai Chemical Industry Co. Ltd. | 37,263 | 278 | Giken Ltd. | 6,700 | 256 |
| Mochida Pharmaceutical Co. Ltd. | 9,542 | 278 | Usen-Next Holdings Co. Ltd. | 8,681 | 256 |
| Nippon Thompson Co. Ltd. | 54,100 | 278 | Daibiru Corp. | 18,300 | 255 |
| Nihon Chouzai Co. Ltd. | 19,300 | 278 | Tamura Corp. | 37,000 | 254 |
| | | | TOMONY Holdings Inc. | 95,000 | 254 |
| | | | Meisei Industrial Co. Ltd. | 42,400 | 253 |
| | | | Future Corp. | 8,600 | 252 |
| | | | Aeon Fantasy Co. Ltd. | 15,200 | 252 |
| | | | Hyakujushi Bank Ltd. | 19,500 | 252 |
| | | | BML Inc. | 7,100 | 250 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|-------------------------------------|---------|----------------------|--------------------------------------|---------|----------------------|
| Fuso Pharmaceutical Industries Ltd. | 11,200 | 250 | Tokyo Kiraboshi Financial Group Inc. | 17,949 | 232 |
| Inabata & Co. Ltd. | 16,900 | 250 | Yamanashi Chuo Bank Ltd. | 32,000 | 231 |
| Key Coffee Inc. | 12,800 | 250 | Aichi Corp. | 32,400 | 230 |
| Tri Chemical Laboratories Inc. | 8,368 | 250 | Nippon Parking Development Co. Ltd. | 181,900 | 230 |
| Yamazen Corp. | 26,800 | 248 | Jaccs Co. Ltd. | 8,600 | 229 |
| M&A Capital Partners Co. Ltd. | 4,400 | 248 | Marudai Food Co. Ltd. | 15,400 | 229 |
| Ichibanya Co. Ltd. | 6,100 | 247 | Noritz Corp. | 14,300 | 229 |
| PC Depot Corp. | 61,420 | 247 | San ju San Financial Group Inc. | 18,680 | 229 |
| Kyokuyo Co. Ltd. | 9,200 | 247 | KYORIN Holdings Inc. | 14,900 | 229 |
| ARTERIA Networks Corp. | 17,500 | 247 | Nextage Co. Ltd. | 12,500 | 229 |
| Nichireki Co. Ltd. | 20,800 | 247 | Matsui Securities Co. Ltd. | 31,800 | 228 |
| Samty Residential Investment Corp. | 233 | 246 | Sagami Holdings Corp. | 25,400 | 228 |
| Kato Sangyo Co. Ltd. | 8,700 | 245 | Awa Bank Ltd. | 12,200 | 227 |
| Orient Corp. | 178,500 | 245 | ZERIA Pharmaceutical Co. Ltd. | 12,700 | 227 |
| Right On Co. Ltd. | 38,900 | 245 | UACJ Corp. | 9,800 | 227 |
| GungHo Online Entertainment Inc. | 13,070 | 245 | Daisy Corp. | 25,400 | 226 |
| Gree Inc. | 29,100 | 245 | Taisei Lamick Co. Ltd. | 9,400 | 226 |
| Hosiden Corp. | 23,100 | 244 | Oita Bank Ltd. | 14,100 | 225 |
| Nissin Corp. | 17,200 | 244 | Pacific Metals Co. Ltd. | 12,400 | 225 |
| Fujimori Kogyo Co. Ltd. | 5,900 | 243 | Osaka Steel Co. Ltd. | 21,900 | 224 |
| CAC Holdings Corp. | 17,100 | 242 | Takihyo Co. Ltd. | 14,300 | 224 |
| Roland DG Corp. | 9,200 | 242 | Shima Seiki Manufacturing Ltd. | 11,600 | 223 |
| Nagatanien Holdings Co. Ltd. | 13,200 | 242 | Furukawa Battery Co. Ltd. | 15,950 | 223 |
| S-Pool Inc. | 21,565 | 241 | Raiznext Corp. | 20,500 | 222 |
| Prima Meat Packers Ltd. | 10,200 | 240 | Bank of the Ryukyus Ltd. | 33,200 | 221 |
| Rokko Butter Co. Ltd. | 16,400 | 240 | Tonami Holdings Co. Ltd. | 5,600 | 221 |
| Starts Corp. Inc. | 9,900 | 238 | Create SD Holdings Co. Ltd. | 7,200 | 221 |
| Maeda Kosen Co. Ltd. | 8,200 | 238 | H2O Retailing Corp. | 27,300 | 218 |
| Fukui Bank Ltd. | 18,300 | 237 | Okamoto Industries Inc. | 6,200 | 218 |
| Shizuoka Gas Co. Ltd. | 22,500 | 237 | Sanyo Denki Co. Ltd. | 3,800 | 218 |
| Makino Milling Machine Co. Ltd. | 6,600 | 237 | Sinanen Holdings Co. Ltd. | 7,100 | 218 |
| Sanyo Electric Railway Co. Ltd. | 13,481 | 237 | Tokai Rika Co. Ltd. | 15,600 | 218 |
| Nippon Pillar Packing Co. Ltd. | 9,700 | 237 | Nissin Sugar Co. Ltd. | 14,600 | 218 |
| Nichiban Co. Ltd. | 14,500 | 236 | Solasto Corp. | 18,000 | 218 |
| Shimizu Bank Ltd. | 17,400 | 236 | Max Co. Ltd. | 13,600 | 217 |
| Ool Holdings Co. Ltd. | 15,800 | 235 | Shibuya Corp. | 8,200 | 217 |
| Fujiya Co. Ltd. | 11,300 | 234 | S Foods Inc. | 7,500 | 217 |
| Arcs Co. Ltd. | 12,200 | 234 | Aeon Hokkaido Corp. | 18,800 | 217 |
| T Hasegawa Co. Ltd. | 9,600 | 234 | Gunze Ltd. | 5,600 | 216 |
| Kenko Mayonnaise Co. Ltd. | 17,400 | 233 | Fukushima Galilei Co. Ltd. | 5,400 | 215 |
| Komeri Co. Ltd. | 10,100 | 233 | Nippon Denko Co. Ltd. | 66,600 | 215 |
| Zenrin Co. Ltd. | 25,250 | 233 | Suruga Bank Ltd. | 58,500 | 215 |
| DKS Co. Ltd. | 7,700 | 233 | | | |
| SRE Holdings Corp. | 3,360 | 233 | | | |
| Nippon Corp. | 16,200 | 232 | | | |
| Sanki Engineering Co. Ltd. | 18,400 | 232 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|--------|----------------------|--|---------|----------------------|
| Akita Bank Ltd. | 16,800 | 214 | Melco Holdings Inc. | 4,900 | 203 |
| CMK Corp. | 56,900 | 214 | YAKUODO Holdings Co. Ltd. | 9,600 | 203 |
| Cybozu Inc. | 9,000 | 214 | * Curves Holdings Co. Ltd. | 26,104 | 203 |
| Mitsuuroko Group Holdings Co. Ltd. | 17,900 | 214 | KeePer Technical Laboratory Co. Ltd. | 7,029 | 203 |
| TOC Co. Ltd. | 38,200 | 214 | Canon Electronics Inc. | 14,700 | 202 |
| Maruwa Unyu Kikan Co. Ltd. | 15,264 | 214 | Daiho Corp. | 6,000 | 202 |
| Saizeriya Co. Ltd. | 7,900 | 213 | Warabeya Nichiyo Holdings Co. Ltd. | 10,300 | 202 |
| Futaba Corp. | 31,400 | 213 | *.2 Change Inc. | 11,200 | 202 |
| Morita Holdings Corp. | 16,900 | 213 | Zojirushi Corp. | 14,500 | 201 |
| Furuno Electric Co. Ltd. | 19,800 | 212 | Aisan Industry Co. Ltd. | 27,100 | 200 |
| Idec Corp. | 10,000 | 212 | 2 V-Cube Inc. | 13,239 | 200 |
| Toho Co. Ltd. | 15,800 | 212 | Yodogawa Steel Works Ltd. | 9,100 | 199 |
| Comture Corp. | 7,800 | 212 | Avex Inc. | 14,500 | 198 |
| Takara Leben Co. Ltd. | 77,300 | 211 | * Kourakuen Holdings Corp. | 15,200 | 197 |
| CTS Co. Ltd. | 30,179 | 211 | Adaustria Co. Ltd. | 10,640 | 197 |
| Japan Petroleum Exploration Co. Ltd. | 11,600 | 211 | Kissei Pharmaceutical Co. Ltd. | 9,848 | 197 |
| United Super Markets Holdings Inc. | 23,160 | 211 | Tokyu Construction Co. Ltd. | 27,800 | 197 |
| ZIGEXN Co. Ltd. | 59,200 | 211 | Sekisui Jushi Corp. | 10,600 | 197 |
| Bank of Iwate Ltd. | 14,600 | 210 | 2 Create Restaurants Holdings Inc. | 28,600 | 197 |
| Kyosan Electric Manufacturing Co. Ltd. | 49,900 | 210 | BRONCO BILLY Co. Ltd. | 9,300 | 197 |
| * Sun Frontier Fudousan Co. Ltd. | 22,300 | 209 | Tsubaki Nakashima Co. Ltd. | 14,100 | 197 |
| FAN Communications Inc. | 52,800 | 209 | Roland Corp. | 4,800 | 197 |
| Sumitomo Mitsui Construction Co. Ltd. | 49,120 | 208 | Nisshin Oililio Group Ltd. | 7,400 | 196 |
| Nippon Steel Trading Corp. | 4,600 | 208 | Seika Corp. | 13,600 | 196 |
| Tekken Corp. | 13,000 | 208 | Totetsu Kogyo Co. Ltd. | 9,000 | 196 |
| Towa Pharmaceutical Co. Ltd. | 8,100 | 208 | Daiichi Jitsugyo Co. Ltd. | 4,200 | 195 |
| Dai Nippon Toryo Co. Ltd. | 27,200 | 207 | Kitz Corp. | 29,200 | 195 |
| Life Corp. | 6,300 | 207 | Koatsu Gas Kogyo Co. Ltd. | 28,900 | 195 |
| Takara Standard Co. Ltd. | 15,600 | 207 | Mitsubishi Logisnext Co. Ltd. | 21,200 | 195 |
| Juroku Financial Group Inc. | 11,400 | 207 | 2 Towa Corp. | 8,951 | 195 |
| Megachips Corp. | 6,500 | 206 | Nishimatsuya Chain Co. Ltd. | 15,200 | 194 |
| Prestige International Inc. | 30,000 | 206 | Ohsho Food Service Corp. | 3,700 | 194 |
| Kaga Electronics Co. Ltd. | 7,500 | 206 | Amuse Inc. | 9,900 | 193 |
| Kanto Denka Kogyo Co. Ltd. | 22,400 | 206 | Tatsuta Electric Wire and Cable Co. Ltd. | 42,800 | 193 |
| Nihon Tokushu Toryo Co. Ltd. | 23,400 | 206 | Tochigi Bank Ltd. | 124,000 | 193 |
| Tsugami Corp. | 15,000 | 206 | Topy Industries Ltd. | 18,400 | 193 |
| 2 Pharma Foods International Co. Ltd. | 9,100 | 206 | Chiyoda Co. Ltd. | 28,600 | 192 |
| Yokogawa Bridge Holdings Corp. | 10,100 | 204 | FCC Co. Ltd. | 13,900 | 192 |
| St. Marc Holdings Co. Ltd. | 15,200 | 204 | Hogy Medical Co. Ltd. | 7,000 | 192 |
| | | | KOMEDA Holdings Co. Ltd. | 10,600 | 192 |
| | | | Kanamoto Co. Ltd. | 8,900 | 191 |
| | | | Feed One Co. Ltd. | 29,080 | 191 |
| | | | Airtrip Corp. | 5,625 | 191 |
| | | | Ichigo Inc. | 63,600 | 190 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|--------|----------------------|---------------------------------------|--------|----------------------|
| Nissin Electric Co. Ltd. | 15,300 | 190 | Sakata INX Corp. | 17,900 | 173 |
| Ryosan Co. Ltd. | 9,200 | 190 | Shibaura Machine Co. Ltd. | 7,400 | 173 |
| Sekisui Kasei Co. Ltd. | 38,100 | 190 | Mandom Corp. | 11,800 | 172 |
| Shoei Foods Corp. Tokyotokeiba Co. Ltd. | 5,500 | 190 | Nippon Kanzai Co. Ltd. | 7,100 | 172 |
| ValueCommerce Co. Ltd. | 4,800 | 190 | Shinmaywa Industries Ltd. | 21,100 | 172 |
| FULLCAST Holdings Co. Ltd. | 4,800 | 189 | *.2 euglena Co. Ltd. | 24,300 | 172 |
| Hokkaido Gas Co. Ltd. | 8,066 | 188 | Nagaileben Co. Ltd. | 8,300 | 171 |
| Tokyo Electron Device Ltd. | 3,100 | 188 | Yellow Hat Ltd. | 10,500 | 171 |
| Nihon Trim Co. Ltd. | 6,100 | 187 | SKY Perfect JSAT Holdings Inc. | 45,600 | 171 |
| Fuji Pharma Co. Ltd. | 19,400 | 187 | * CHIMNEY Co. Ltd. | 13,200 | 171 |
| Pasona Group Inc. | 6,700 | 187 | Kanematsu Electronics Ltd. | 5,200 | 170 |
| Mizuno Corp. | 8,000 | 186 | Keihanshin Building Co. Ltd. | 13,600 | 170 |
| Nitta Corp. | 8,100 | 186 | Koa Corp. | 12,600 | 170 |
| ST Corp. | 13,100 | 186 | Nissan Shatai Co. Ltd. | 24,000 | 170 |
| Ubicom Holdings Inc. | 7,300 | 186 | Mitsubishi Pencil Co. Ltd. | 14,100 | 169 |
| ASKJUL Corp. | 13,600 | 185 | Torii Pharmaceutical Co. Ltd. | 6,500 | 169 |
| SWCC Showa Holdings Co. Ltd. | 9,500 | 185 | Hokkan Holdings Ltd. | 12,600 | 168 |
| Nikkiso Co. Ltd. | 20,700 | 183 | Sanyo Chemical Industries Ltd. | 3,400 | 168 |
| Nippon Sheet Glass Co. Ltd. | 32,774 | 183 | Toyo Construction Co. Ltd. | 33,600 | 168 |
| Riken Keiki Co. Ltd. | 6,600 | 183 | Strike Co. Ltd. | 4,443 | 168 |
| CONEXIO Corp. | 14,300 | 183 | KFC Holdings Japan Ltd. | 6,600 | 167 |
| Towa Bank Ltd. | 40,900 | 182 | Hokkoku Financial Holdings Inc. | 9,600 | 167 |
| Moriroku Holdings Co. Ltd. | 10,600 | 182 | * Chiyoda Corp. | 45,400 | 166 |
| MedPeer Inc. | 6,011 | 181 | Heiwado Co. Ltd. | 9,600 | 166 |
| Saibu Gas Holdings Co. Ltd. | 8,800 | 180 | Nippon Road Co. Ltd. | 2,300 | 166 |
| Okasan Securities Group Inc. | 52,400 | 179 | Takamatsu Construction Group Co. Ltd. | 9,400 | 165 |
| Aeon Delight Co. Ltd. | 5,800 | 178 | Axial Retailing Inc. | 5,199 | 165 |
| Shikoku Bank Ltd. | 27,000 | 178 | Shinnihon Corp. | 22,500 | 165 |
| Carta Holdings Inc. | 8,300 | 178 | Inaba Seisakusho Co. Ltd. | 14,000 | 164 |
| Eiken Chemical Co. Ltd. | 10,500 | 177 | Chudenko Corp. | 8,400 | 164 |
| Nippon Densetsu Kogyo Co. Ltd. | 11,500 | 177 | Link And Motivation Inc. | 15,500 | 164 |
| Gakken Holdings Co. Ltd. | 18,000 | 176 | Foster Electric Co. Ltd. | 22,900 | 163 |
| DyDo Group Holdings Inc. | 3,700 | 176 | Yuasa Trading Co. Ltd. | 6,100 | 163 |
| Argo Graphics Inc. | 6,300 | 175 | Toyo Tanso Co. Ltd. | 6,000 | 163 |
| Sato Holdings Corp. | 7,600 | 175 | LITALICO Inc. | 5,400 | 163 |
| Trancom Co. Ltd. | 2,500 | 175 | * Leopalance21 Corp. | 75,300 | 162 |
| Sac's Bar Holdings Inc. | 36,100 | 175 | Nippon Carbon Co. Ltd. | 4,200 | 162 |
| Exedy Corp. | 11,700 | 174 | NS United Kaiun Kaisha Ltd. | 5,100 | 161 |
| Kameda Seika Co. Ltd. | 4,449 | 174 | * KNTCT Holdings Co. Ltd. | 10,900 | 160 |
| Tenma Corp. | 7,300 | 174 | Genky DrugStores Co. Ltd. | 3,300 | 159 |
| Belc Co. Ltd. | 3,500 | 173 | Chugoku Marine Paints Ltd. | 20,400 | 158 |
| Nippon Seiki Co. Ltd. | 17,200 | 173 | KYB Corp. | 5,900 | 158 |
| Nitto Kogyo Corp. | 11,600 | 173 | Kisoji Co. Ltd. | 8,400 | 158 |
| Noritsu Koki Co. Ltd. | 8,300 | 173 | | | |
| Optex Group Co. Ltd. | 13,600 | 173 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|--------|----------------------|---|--------|----------------------|
| ² Aruhi Corp. | 13,656 | 158 | Ishihara Sangyo Kaisha Ltd. | 12,500 | 138 |
| SBS Holdings Inc. | 4,400 | 157 | Direct Marketing MiX Inc. | 3,600 | 138 |
| Tamron Co. Ltd. | 6,700 | 157 | Proto Corp. | 11,100 | 137 |
| Seiko Holdings Corp. | 7,400 | 156 | Mitsui-Soko Holdings Co. Ltd. | 6,800 | 136 |
| Arata Corp. | 4,400 | 156 | Shikoku Chemicals Corp. | 11,100 | 136 |
| Nohmi Bosai Ltd. | 8,500 | 156 | Tsukishima Kikai Co. Ltd. | 13,300 | 136 |
| Tokushu Tokai Paper Co. Ltd. | 4,000 | 156 | Tsurumi Manufacturing Co. Ltd. | 8,800 | 136 |
| Katakura Industries Co. Ltd. | 10,200 | 155 | Macromill Inc. | 19,300 | 136 |
| WingArc1st Inc. | 8,000 | 154 | Akatsuki Inc. | 4,989 | 136 |
| Riso Kyoiku Co. Ltd. | 36,600 | 153 | Itochu Enex Co. Ltd. | 15,300 | 135 |
| Maruzen Showa Unyu Co. Ltd. | 5,000 | 153 | Fujio Food Group Inc. | 11,300 | 135 |
| Toho Bank Ltd. | 85,400 | 153 | Aiphone Co. Ltd. | 6,500 | 134 |
| United Arrows Ltd. | 7,600 | 152 | Fujibo Holdings Inc. Retail Partners Co. Ltd. | 3,700 | 134 |
| ESPEC Corp. | 7,500 | 152 | Modec Inc. | 7,800 | 134 |
| Union Tool Co. | 4,500 | 152 | Belluna Co. Ltd. | 18,900 | 133 |
| Alpen Co. Ltd. | 6,200 | 151 | Doshisha Co. Ltd. | 8,500 | 133 |
| Alconix Corp. | 10,019 | 151 | Hiday Hidak Corp. | 9,236 | 132 |
| Arcland Sakamoto Co. Ltd. | 10,000 | 150 | Doutor Nichires Holdings Co. Ltd. | 9,200 | 132 |
| Dainichiseika Color & Chemicals Manufacturing Co. Ltd. | 6,500 | 150 | Vector Inc. | 11,600 | 132 |
| Nittetsu Mining Co. Ltd. | 2,600 | 150 | Micronics Japan Co. Ltd. | 9,900 | 131 |
| Topre Corp. | 13,000 | 150 | Daikokutenbussan Co. Ltd. | 2,300 | 131 |
| HI-LEX Corp. | 9,400 | 150 | Uchida Yoko Co. Ltd. | 3,100 | 131 |
| VT Holdings Co. Ltd. | 33,400 | 149 | Base Co. Ltd. | 3,100 | 131 |
| Japan Pulp & Paper Co. Ltd. | 4,400 | 148 | Kyokuto Kaihatsu Kogyo Co. Ltd. | 9,500 | 130 |
| Yamagata Bank Ltd. | 20,800 | 148 | Yonex Co. Ltd. | 19,800 | 130 |
| Hamakyorex Co. Ltd. | 5,300 | 147 | Optim Corp. | 8,298 | 130 |
| Osaka Soda Co. Ltd. | 5,800 | 147 | Fuji Media Holdings Inc. | 12,400 | 129 |
| Sumitomo Riko Co. Ltd. | 22,600 | 147 | Siix Corp. | 11,600 | 129 |
| TBS Holdings Inc. | 9,300 | 147 | Joshin Denki Co. Ltd. | 6,200 | 129 |
| Daikyonishikawa Corp. | 24,500 | 147 | Nishio Rent All Co. Ltd. | 5,200 | 129 |
| Ryoyo Electro Corp. | 7,000 | 146 | Nichi-iko Pharmaceutical Co. Ltd. | 16,950 | 129 |
| Japan Wool Textile Co. Ltd. | 18,200 | 145 | Mitsubishi Shokuhin Co. Ltd. | 5,000 | 129 |
| Shin-Etsu Polymer Co. Ltd. | 16,100 | 145 | Restar Holdings Corp. | 7,700 | 129 |
| Hosokawa Micron Corp. | 5,200 | 144 | Hokuto Corp. | 7,400 | 128 |
| Pressance Corp. | 8,700 | 144 | Iino Kaiun Kaisha Ltd. | 26,500 | 128 |
| T-Gaia Corp. | 8,000 | 143 | Matsuda Sangyo Co. Ltd. | 4,300 | 128 |
| Infocom Corp. | 7,459 | 143 | Matsuya Co. Ltd. | 13,300 | 127 |
| Aichi Bank Ltd. | 4,700 | 142 | Tanseisha Co. Ltd. | 15,500 | 127 |
| Teikoku Sen-I Co. Ltd. | 7,900 | 142 | Broadleaf Co. Ltd. | 26,400 | 127 |
| Plenus Co. Ltd. | 8,300 | 141 | Toppan Forms Co. Ltd. | 13,100 | 126 |
| Bell System24 Holdings Inc. | 11,000 | 141 | Toho Zinc Co. Ltd. | 4,600 | 126 |
| Relia Inc. | 13,700 | 140 | COLOPL Inc. | 17,400 | 126 |
| Ricoh Leasing Co. Ltd. | 4,400 | 140 | Prolax Inc. | 8,700 | 125 |
| Tachi-S Co. Ltd. | 11,500 | 139 | | | |
| Airport Facilities Co. Ltd. | 27,041 | 138 | | | |
| Daiwa Industries Ltd. | 12,400 | 138 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|--------|----------------------|---------------------------------------|--------|----------------------|
| Taihei Dengyo Kaisha Ltd. | 5,300 | 125 | Rheon Automatic Machinery Co. Ltd. | 9,280 | 110 |
| * Vision Inc. | 9,300 | 125 | Shin Nippon Air Technologies Co. Ltd. | 5,100 | 110 |
| Ehime Bank Ltd. | 18,400 | 124 | SRA Holdings | 4,300 | 110 |
| Weathernews Inc. | 1,700 | 124 | Elan Corp. | 10,200 | 110 |
| Fujicco Co. Ltd. | 7,400 | 124 | Anest Iwata Corp. | 13,700 | 109 |
| Sakai Moving Service Co. Ltd. | 3,000 | 124 | Seikagaku Corp. | 12,300 | 109 |
| Bank of Nagoya Ltd. | 5,800 | 123 | Unipres Corp. | 13,300 | 109 |
| Sanshin Electronics Co. Ltd. | 8,600 | 123 | RS Technologies Co. Ltd. | 2,000 | 109 |
| * BrainPad Inc. | 2,570 | 123 | Ines Corp. | 7,400 | 108 |
| Matsuyafoods Holdings Co. Ltd. | 3,802 | 122 | Toyo Corp. | 11,400 | 108 |
| PAL GROUP Holdings Co. Ltd. | 8,400 | 121 | METAWATER Co. Ltd. | 6,400 | 108 |
| TPR Co. Ltd. | 9,500 | 121 | Goldcrest Co. Ltd. | 7,500 | 107 |
| Toa Corp. | 5,500 | 121 | J Trust Co. Ltd. | 20,500 | 107 |
| Wakita & Co. Ltd. | 13,400 | 121 | 2 Kansai Super Market Ltd. | 6,600 | 107 |
| 2 YA-MAN Ltd. | 11,400 | 121 | Nippon Yakini Kogyo Co. Ltd. | 4,449 | 107 |
| Yondoshi Holdings Inc. | 7,900 | 120 | * Atrac Inc. | 5,000 | 107 |
| * Mitsui E&S Holdings Co. Ltd. | 23,300 | 119 | Eagle Industry Co. Ltd. | 9,900 | 106 |
| Tokai Corp. | 6,200 | 119 | Sinfonia Technology Co. Ltd. | 9,200 | 106 |
| Konoike Transport Co. Ltd. | 10,900 | 119 | Toenec Corp. | 3,600 | 106 |
| Chilled & Frozen Logistics Holdings Co. Ltd. | 8,000 | 119 | *,+2 Open Door Inc. | 4,800 | 106 |
| 2 Rock Field Co. Ltd. | 8,000 | 118 | Shinwa Co. Ltd. | 5,400 | 105 |
| WDB Holdings Co. Ltd. | 3,740 | 118 | Miyazaki Bank Ltd. | 5,800 | 105 |
| Furukawa Co. Ltd. | 10,600 | 117 | Kurabo Industries Ltd. | 6,300 | 105 |
| Valqua Ltd. | 5,800 | 117 | Sintokogio Ltd. | 15,900 | 104 |
| Mitsuboshi Belting Ltd. | 6,500 | 116 | Shinko Shoji Co. Ltd. | 13,000 | 104 |
| * W-Scope Corp. | 14,500 | 116 | Sumitomo Densetsu Co. Ltd. | 5,400 | 104 |
| Istyle Inc. | 33,400 | 116 | Keiyo Co. Ltd. | 14,200 | 103 |
| Fuji Co. Ltd. | 6,500 | 115 | Halows Co. Ltd. | 4,200 | 103 |
| * Kappa Create Co. Ltd. | 9,500 | 115 | Miroku Jyoho Service Co. Ltd. | 6,500 | 103 |
| Yokohama Reito Co. Ltd. | 15,100 | 115 | * Nippon Chemi-Con Corp. | 5,500 | 103 |
| Organo Corp. | 1,800 | 114 | Starzen Co. Ltd. | 5,400 | 102 |
| Okuwa Co. Ltd. | 11,800 | 113 | Bando Chemical Industries Ltd. | 13,100 | 101 |
| Sanei Architecture Planning Co. Ltd. | 7,200 | 113 | Onward Holdings Co. Ltd. | 34,000 | 101 |
| YAMABIKO Corp. | 10,400 | 113 | TechMatrix Corp. | 6,400 | 101 |
| Vital KSK Holdings Inc. | 16,900 | 113 | Tama Home Co. Ltd. | 4,900 | 101 |
| Obara Group Inc. | 3,500 | 112 | TV Asahi Holdings Corp. | 6,500 | 99 |
| Sanyo Special Steel Co. Ltd. | 6,800 | 112 | Geo Holdings Corp. | 9,300 | 99 |
| Sinko Industries Ltd. | 6,159 | 112 | SB Technology Corp. | 3,600 | 99 |
| Insource Co. Ltd. | 5,600 | 112 | * Aoyama Trading Co. Ltd. | 14,200 | 98 |
| Chubu Shiryō Co. Ltd. | 11,600 | 111 | Tosei Corp. | 10,200 | 98 |
| Nissei ASB Machine Co. Ltd. | 3,400 | 111 | DKK Co. Ltd. | 4,400 | 97 |
| France Bed Holdings Co. Ltd. | 14,000 | 111 | Yurtec Corp. | 16,500 | 97 |
| Japan Best Rescue System Co. Ltd. | 10,955 | 111 | Yorozu Corp. | 9,300 | 97 |
| Press Kogyo Co. Ltd. | 37,600 | 110 | Bank of Saga Ltd. | 7,600 | 96 |
| | | | Chofu Seisakusho Co. Ltd. | 5,300 | 96 |
| | | | Hisaka Works Ltd. | 12,900 | 96 |
| | | | Pack Corp. | 3,600 | 96 |
| | | | IDOM Inc. | 13,800 | 95 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|--------|----------------------|--|--------|----------------------|
| Alpha Systems Inc. | 2,500 | 95 | Shindengen Electric Manufacturing Co. Ltd. | 2,400 | 85 |
| Dai-Dan Co. Ltd. | 4,500 | 95 | Sumida Corp. | 7,334 | 85 |
| Arcland Service Holdings Co. Ltd. | 4,800 | 95 | Koshidaka Holdings Co. Ltd. | 13,904 | 85 |
| G-7 Holdings Inc. | 5,200 | 95 | Ichikoh Industries Ltd. | 17,000 | 84 |
| Hakuto Co. Ltd. | 5,492 | 94 | Jamco Corp. | 9,600 | 83 |
| Inageya Co. Ltd. | 7,747 | 94 | Hoosiers Holdings | 13,500 | 83 |
| G-Tekt Corp. | 7,500 | 94 | K&O Energy Group Inc. | 5,800 | 83 |
| Mimasu Semiconductor Industry Co. Ltd. | 4,300 | 94 | Kitanotatsujin Corp. | 22,900 | 83 |
| Riken Vitamin Co. Ltd. | 5,700 | 94 | Oporun Co. Ltd. | 4,100 | 83 |
| Poletowin Pitcrew Holdings Inc. | 10,300 | 93 | Enigma Inc. | 8,700 | 83 |
| Sparx Group Co. Ltd. | 35,700 | 93 | Shin Nippon Biomedical Laboratories Ltd. | 6,500 | 82 |
| Itochu-Shokuhin Co. Ltd. | 2,000 | 92 | Sakai Chemical Industry Co. Ltd. | 4,400 | 82 |
| Nippon Television Holdings Inc. | 8,500 | 92 | LEC Inc. | 9,000 | 82 |
| World Holdings Co. Ltd. | 3,700 | 92 | Tachibana Eletech Co. Ltd. | 6,100 | 82 |
| JAC Recruitment Co. Ltd. | 4,700 | 92 | Mitsubishi Research Institute Inc. | 2,200 | 82 |
| GMO GlobalSign Holdings KK | 2,222 | 92 | Maxvalu Tokai Co. Ltd. | 3,600 | 82 |
| Yukiguni Maitake Co. Ltd. | 7,300 | 92 | Arakawa Chemical Industries Ltd. | 7,400 | 81 |
| Hito Communications Holdings Inc. | 4,700 | 91 | Ryoden Corp. | 5,100 | 81 |
| FIDEA Holdings Co. Ltd. | 8,790 | 91 | Japan Transcity Corp. | 15,200 | 81 |
| Kyodo Printing Co. Ltd. | 3,900 | 90 | Nihon Nohyaku Co. Ltd. | 17,100 | 80 |
| J-Oil Mills Inc. | 5,600 | 90 | Komori Corp. | 12,200 | 80 |
| Hodogaya Chemical Co. Ltd. | 2,100 | 89 | Maezawa Kyuso Industries Co. Ltd. | 8,600 | 80 |
| Kojima Co. Ltd. | 17,300 | 89 | Daiken Corp. | 3,600 | 79 |
| Kintetsu Department Store Co. Ltd. | 4,000 | 89 | Fukui Computer Holdings Inc. | 2,200 | 79 |
| Mitsui DM Sugar Holdings Co. Ltd. | 5,000 | 89 | Krosaki Harima Corp. | 1,900 | 79 |
| Shimajima Co. Ltd. | 9,000 | 89 | Toyo Kanetsu KK | 3,600 | 79 |
| Taki Chemical Co. Ltd. | 1,600 | 89 | Chukyo Bank Ltd. | 6,700 | 78 |
| I'll Inc. | 6,000 | 89 | Cawachi Ltd. | 4,000 | 78 |
| Computer Engineering & Consulting Ltd. | 7,426 | 88 | Aichi Steel Corp. | 3,300 | 77 |
| Denyo Co. Ltd. | 5,100 | 88 | ES-Con Japan Ltd. | 10,700 | 77 |
| PIA Corp. | 2,500 | 87 | Toho Titanium Co. Ltd. | 7,300 | 77 |
| Nichiden Corp. | 4,300 | 87 | Kamei Corp. | 7,500 | 76 |
| Tayca Corp. | 7,561 | 87 | Sanoh Industrial Co. Ltd. | 8,600 | 76 |
| Komatsu Matere Co. Ltd. | 10,700 | 86 | Toa Corp. (XTKS) | 10,600 | 76 |
| Ryobi Ltd. | 8,200 | 86 | Japan Medical Dynamic Marketing Inc. | 3,957 | 76 |
| TSI Holdings Co. Ltd. | 28,200 | 86 | Teikoku Electric Manufacturing Co. Ltd. | 5,900 | 75 |
| Enplas Corp. | 3,200 | 85 | Nitto Kohki Co. Ltd. | 4,500 | 75 |
| Marusan Securities Co. Ltd. | 16,100 | 85 | Digital Holdings Inc. | 4,895 | 75 |
| Sumitomo Seika Chemicals Co. Ltd. | 3,000 | 85 | Riken Corp. | 3,200 | 75 |
| | | | Oriental Shiraishi Corp. | 31,300 | 74 |
| | | | Riken Technos Corp. | 15,200 | 73 |
| | | | JVCKenwood Corp. | 42,200 | 73 |
| | | | EM Systems Co. Ltd. | 11,000 | 73 |
| | | | Kyoei Steel Ltd. | 5,800 | 72 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|---------|----------------------|--|--------|----------------------|
| JM Holdings Co. Ltd. | 4,400 | 72 | Yahagi Construction Co. Ltd. | 8,200 | 55 |
| Nippon Rietec Co. Ltd. | 5,200 | 72 | AOKI Holdings Inc. | 8,800 | 54 |
| Pronexus Inc. | 7,600 | 71 | Sankyo Tateyama Inc. | 8,200 | 54 |
| Onoken Co. Ltd. | 4,800 | 71 | ASAHI YUKIZAI Corp. | 4,400 | 53 |
| Tokyo Rakutenchi Co. Ltd. | 2,000 | 71 | Studio Alice Co. Ltd. | 2,800 | 53 |
| Zuiko Corp. | 9,200 | 71 | CI Takiron Corp. | 10,000 | 53 |
| Ohara Inc. | 5,800 | 71 | Torishima Pump Manufacturing Co. Ltd. | 6,900 | 53 |
| Medical Data Vision Co. Ltd. | 5,500 | 71 | * Unitika Ltd. | 16,400 | 52 |
| Kanamic Network Co. Ltd. | 13,400 | 71 | Kawada Technologies Inc. | 1,500 | 52 |
| Advan Group Co. Ltd. | 8,200 | 70 | Central Security Patrols Co. Ltd. | 2,119 | 51 |
| Fudo Tetra Corp. | 4,400 | 70 | Chuo Spring Co. Ltd. | 5,600 | 49 |
| Mitsuba Corp. | 12,400 | 69 | Fukuda Corp. | 1,200 | 49 |
| Xebio Holdings Co. Ltd. | 7,400 | 69 | Marvelous Inc. | 7,600 | 48 |
| Mie Kotsu Group Holdings Inc. | 15,900 | 69 | NEC Capital Solutions Ltd. | 2,600 | 47 |
| Media Do Co. Ltd. | 1,830 | 69 | Ebase Co. Ltd. | 7,100 | 47 |
| World Co. Ltd. | 5,500 | 68 | MTI Ltd. | 7,000 | 45 |
| Futaba Industrial Co. Ltd. | 16,800 | 66 | Toa Oil Co. Ltd. | 1,800 | 45 |
| Godo Steel Ltd. | 5,000 | 66 | Kyokuto Securities Co. Ltd. | 6,700 | 45 |
| Icom Inc. | 3,100 | 66 | Artnature Inc. | 7,000 | 45 |
| Corona Corp. Class A | 8,100 | 65 | Fixstars Corp. | 6,600 | 45 |
| Taiko Pharmaceutical Co. Ltd. | 9,157 | 65 | * Akebono Brake Industry Co. Ltd. | 21,900 | 44 |
| * Iseki & Co. Ltd. | 4,400 | 64 | * FDK Corp. | 4,900 | 44 |
| Nippon Sharyo Ltd. | 3,483 | 64 | Sourcenext Corp. | 24,700 | 44 |
| Shibusawa Warehouse Co. Ltd. | 3,300 | 64 | Okura Industrial Co. Ltd. | 2,400 | 44 |
| JDC Corp. | 12,200 | 64 | Asahi Co. Ltd. | 3,800 | 44 |
| Grace Technology Inc. | 7,038 | 64 | Tsutsumi Jewelry Co. Ltd. | 2,300 | 43 |
| ASKA Pharmaceutical Holdings Co. Ltd. | 7,400 | 64 | Yushin Precision Equipment Co. Ltd. | 6,400 | 43 |
| Chuetsu Pulp & Paper Co. Ltd. | 6,000 | 62 | CMIC Holdings Co. Ltd. | 3,100 | 40 |
| Elematec Corp. | 6,200 | 62 | Tomoku Co. Ltd. | 2,400 | 40 |
| Neturen Co. Ltd. | 11,600 | 62 | *.2 Laox Co. Ltd. | 23,300 | 38 |
| Takaoka Toko Co. Ltd. | 4,800 | 62 | Nippon Coke & Engineering Co. Ltd. | 28,400 | 38 |
| *.2 Heroz Inc. | 3,700 | 62 | Oro Co. Ltd. | 1,142 | 38 |
| 2 Kanagawa Chuo Kotsu Co. Ltd. | 2,000 | 61 | 2 Raccoon Holdings Inc. | 2,681 | 38 |
| * KLab Inc. | 10,800 | 60 | Wowow Inc. | 1,800 | 37 |
| Happinet Corp. | 4,500 | 59 | * WATAMI Co. Ltd. | 4,300 | 37 |
| Achilles Corp. | 5,100 | 59 | Tv Tokyo Holdings Corp. | 1,900 | 36 |
| *.2 Japan Display Inc. | 196,500 | 59 | *.2 RPA Holdings Inc. | 8,948 | 34 |
| Honeys Holdings Co. Ltd. | 6,260 | 58 | Taiho Kogyo Co. Ltd. | 4,500 | 32 |
| Sankyo Seiko Co. Ltd. | 11,500 | 58 | I-PEX Inc. | 1,800 | 32 |
| Tokyo Energy & Systems Inc. | 6,000 | 58 | JSP Corp. | 2,300 | 31 |
| Takamiya Co. Ltd. | 14,800 | 58 | Fibergate Inc. | 2,603 | 31 |
| Tosho Co. Ltd. | 3,300 | 57 | Chori Co. Ltd. | 1,900 | 30 |
| Kurimoto Ltd. | 3,900 | 56 | Kamakura Shinsho Ltd. | 3,700 | 30 |
| Hochiki Corp. | 5,000 | 55 | * OSAKA Titanium Technologies Co. Ltd. | 4,100 | 28 |
| Kanaden Corp. | 6,100 | 55 | * TerraSky Co. Ltd. | 1,312 | 25 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--|-----------|----------------------|
| Cleanup Corp. | 5,000 | 24 | Sime Darby | | |
| Gecoss Corp. | 3,200 | 24 | Plantation Bhd. | 1,679,975 | 1,629 |
| Nakayama Steel Works Ltd. | 5,000 | 19 | Top Glove Corp. Bhd. | 2,369,800 | 1,556 |
| Linal Co. Ltd. | 1,300 | 9 | PPB Group Bhd. | 326,340 | 1,433 |
| Gunosy Inc. | 1,500 | 9 | Dialog Group Bhd. | 1,974,248 | 1,350 |
| Nisso Corp. | 1,000 | 6 | MISC Bhd. | 765,321 | 1,309 |
| | | | Maxis Bhd. | 1,093,900 | 1,235 |
| | | | IOI Corp. Bhd. | 1,282,540 | 1,217 |
| | | 2,142,422 | Hong Leong Bank Bhd. | 252,100 | 1,146 |
| Jersey (0.0%) | | | Genting Bhd. | 862,800 | 1,080 |
| * Petrofac Ltd. | 21,555 | 4 | Kuala Lumpur Kepong Bhd. | 191,600 | 1,001 |
| Kuwait (0.1%) | | | Gamuda Bhd. | 1,183,000 | 926 |
| National Bank of Kuwait SAKP | 2,957,531 | 9,725 | RHB Bank Bhd. | 683,350 | 922 |
| Kuwait Finance House KSCP | 1,897,680 | 5,245 | Inari Amertron Bhd. | 980,975 | 919 |
| Agility Public Warehousing Co. KSC | 534,870 | 1,778 | Petronas Gas | 217,800 | 881 |
| Mobile Telecommunications Co. KSCP | 894,692 | 1,772 | Hartalega Holdings Bhd. | 603,200 | 855 |
| * Boubyan Bank KSCP | 382,395 | 993 | Genting Malaysia Bhd. | 1,032,900 | 791 |
| Mabane Co. KPSC | 256,418 | 670 | Nestle Malaysia Bhd. | 24,100 | 783 |
| Boubyan Petrochemicals Co. KSCP | 185,530 | 566 | Sime Darby Bhd. | 1,313,775 | 721 |
| Gulf Bank KSCP | 596,345 | 487 | AMMB Holdings Bhd. | 882,900 | 716 |
| * Warba Bank KSCP | 495,142 | 463 | HAP Seng Consolidated Bhd. | 351,700 | 666 |
| Humansoft Holding Co. KSC | 36,030 | 400 | Petronas Dagangan Bhd. | 133,200 | 655 |
| * National Industries Group Holding SAK | 397,622 | 361 | Malaysia Airports Holdings Bhd. | 407,700 | 638 |
| Qurain Petrochemical Industries Co. | 225,597 | 284 | IJM Corp. Bhd. | 1,339,420 | 600 |
| * Alimtiq Investment Group KSC | 502,896 | 225 | QL Resources Bhd. | 473,590 | 578 |
| Burgan Bank SAK | 232,374 | 184 | Telekom Malaysia Bhd. | 401,900 | 562 |
| Kuwait Projects Co. Holding KSCP | 352,864 | 172 | Frontken Corp. Bhd. | 533,400 | 492 |
| * Kuwait International Bank KSCP | 214,350 | 159 | Westports Holdings Bhd. | 410,900 | 444 |
| * Integrated Holding Co. KCSC | 74,047 | 92 | Hong Leong Financial Group Bhd. | 95,942 | 425 |
| * Kuwait Projects Co Holding KSCP | | | Alliance Bank Malaysia Bhd. | 622,400 | 413 |
| Rights Exp. 11/2/21 | 115,386 | 3 | VS Industry Bhd. | 1,044,000 | 399 |
| | | 23,579 | Sunway REIT | 1,119,900 | 396 |
| Malaysia (0.2%) | | | TIME dotCom Bhd. | 361,200 | 394 |
| Public Bank Bhd. | 6,709,930 | 6,760 | Axis REIT | 812,000 | 375 |
| Malayan Banking Bhd. | 2,701,081 | 5,254 | Mega First Corp. Bhd. | 428,700 | 373 |
| Tenaga Nasional Bhd. | 1,718,074 | 4,008 | My EG Services Bhd. | 1,484,500 | 373 |
| CIMB Group Holdings Bhd. | 3,006,852 | 3,794 | Bursa Malaysia Bhd. | 201,650 | 365 |
| Petronas Chemicals Group Bhd. | 1,219,189 | 2,560 | Malaysian Pacific Industries Bhd. | 31,000 | 358 |
| Ihh Healthcare Bhd. | 1,440,220 | 2,274 | MR DIY Group M Bhd. | 390,900 | 356 |
| Press Metal Aluminium Holdings Bhd. | 1,602,460 | 2,154 | Scientex Bhd. | 313,200 | 353 |
| Axiata Group Bhd. | 1,841,451 | 1,760 | British American Tobacco Malaysia Bhd. | 94,900 | 346 |
| DiGi.Com Bhd. | 1,631,600 | 1,670 | AEON Credit Service M Bhd. | 101,300 | 343 |
| | | | D&O Green Technologies Bhd. | 233,800 | 319 |
| | | | IGB REIT | 764,600 | 310 |
| | | | Magnum Bhd. | 565,249 | 295 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|------------|----------------------|
| * Kossan Rubber Industries Bhd. | 507,100 | 290 | *.1 Serba Dinamik Holdings Bhd. Warrants Exp. 12/5/24 | 97,620 | 2 |
| Supermax Corporation Bhd. | 620,355 | 287 | * Malaysian Resources Corp. Bhd. Warrants Exp. 10/29/27 | 95,161 | 2 |
| Pentamaster Corp. Bhd. | 219,300 | 284 | | | <u>68,448</u> |
| Heineken Malaysia Bhd. | 49,800 | 277 | Mexico (0.2%) | | |
| Genting Plantations Bhd. | 153,200 | 270 | America Movil SAB de CV Series L | 13,022,475 | 11,607 |
| Fraser & Neave Holdings Bhd. | 40,700 | 266 | Grupo Financiero Banorte SAB de CV Class O | 1,270,203 | 8,042 |
| Carlsberg Brewery Malaysia Bhd. | 48,500 | 260 | Wal-Mart de Mexico SAB de CV | 2,269,059 | 7,914 |
| Sunway Bhd. | 603,116 | 259 | Fomento Economico Mexicano SAB de CV | 812,866 | 6,683 |
| VITrox Corp. Bhd. | 52,800 | 251 | Grupo Mexico SAB de CV Series B | 1,427,983 | 6,265 |
| Syarikat Takaful Malaysia Keluarga Bhd. | 254,400 | 244 | * Cemex SAB de CV | 6,545,802 | 4,210 |
| UMW Holdings Bhd | 296,100 | 244 | Grupo Bimbo SAB de CV Series A | 988,700 | 2,927 |
| Yinson Holdings Bhd. | 169,900 | 240 | Grupo Televisa SAB | 1,075,734 | 2,184 |
| IOI Properties Group Bhd. | 756,300 | 234 | Grupo Elektra SAB de CV | 27,419 | 2,105 |
| YTL Corp. Bhd. | 1,490,412 | 227 | Grupo Aeroportuario del Pacifico SAB de CV Class B | 155,850 | 1,965 |
| KPJ Healthcare Bhd. | 816,700 | 225 | Grupo Aeroportuario del Sureste SAB de CV Class B | 84,011 | 1,694 |
| Sime Darby Property Bhd. | 1,147,475 | 201 | Fibra Uno Administracion SA | 1,245,073 | 1,237 |
| FGV Holdings Bhd. | 539,000 | 195 | Arca Continental SAB de CV | 189,300 | 1,154 |
| Malakoff Corp. Bhd. | 956,400 | 187 | Coca-Cola Femsa SAB de CV | 207,295 | 1,117 |
| YTL Power International Bhd. | 1,081,000 | 184 | Orbia Advance Corp. SAB de CV | 422,794 | 1,099 |
| * SP Setia Bhd. Group | 482,100 | 181 | Gruma SAB de CV Class B | 82,085 | 964 |
| UWC Bhd. | 116,100 | 173 | * Grupo Financiero Inbursa SAB de CV Class O | 828,500 | 832 |
| Malaysia Building Society Bhd. | 1,037,300 | 161 | * Grupo Aeroportuario del Centro Norte SAB de CV Class B | 116,588 | 703 |
| * AirAsia Group Bhd. | 547,700 | 154 | Alfa SAB de CV Class A | 959,000 | 694 |
| * Bumi Armada Bhd. | 1,238,050 | 152 | * Controladora Vuela Cia de Aviacion SAB de CV Class A | 359,900 | 655 |
| Leong Hup International Bhd. | 919,600 | 145 | Regional SAB de CV Promotora y Operadora de Infraestructura SAB de CV | 119,800 | 627 |
| Berjaya Sports Toto Bhd. | 275,256 | 138 | * Banco del Bajío SA Prologis Property Mexico SA de CV | 82,402 | 606 |
| Astro Malaysia Holdings Bhd. | 557,587 | 134 | 3 Banco del Bajío SA Prologis Property Mexico SA de CV | 314,038 | 590 |
| DRB-Hicom Bhd. | 333,800 | 133 | * Industrias Penoles SAB de CV | 171,767 | 578 |
| BerMaz Auto Bhd. | 320,120 | 125 | | 45,078 | 578 |
| * Sapura Energy Bhd. | 5,008,900 | 121 | | | |
| Padini Holdings Bhd. | 151,000 | 115 | | | |
| 3 Lotte Chemical Titan Holding Bhd. | 159,300 | 105 | | | |
| Cahya Mata Sarawak Bhd. | 244,700 | 85 | | | |
| * UEM Sunrise Bhd. | 780,000 | 74 | | | |
| * Berjaya Corp. Bhd. Malaysian Resources Corp. Bhd. | 1,148,433 | 71 | | | |
| * Velesco Energy Bhd. | 667,900 | 66 | | | |
| * WCT Holdings Bhd. | 1,473,763 | 57 | | | |
| * Serba Dinamik Holdings Bhd. | 339,641 | 51 | | | |
| * Velesco Energy Bhd. Warrants Exp. 10/18/24 | 386,126 | 33 | | | |
| * Sunway Bhd. Warrants Exp. 10/3/24 | 467,368 | 7 | | | |
| | 57,011 | 6 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| * Alsea SAB de CV | 262,700 | 551 | Koninklijke Ahold | | |
| GCC SAB de CV | 73,200 | 545 | Delhaize NV | 425,559 | 13,844 |
| Kimberly-Clark de Mexico SAB de CV Class A | 313,800 | 496 | Wolters Kluwer NV | 115,731 | 12,119 |
| 3 Macquarie Mexico Real Estate Management SA de CV | 414,800 | 495 | Heineken NV | 103,550 | 11,462 |
| Becele SAB de CV | 209,000 | 478 | Akzo Nobel NV | 84,083 | 9,663 |
| Telesites SAB de CV Corp. Inmobiliaria Vesta SAB de CV | 498,765 | 455 | ASM International NV | 21,080 | 9,540 |
| PLA Administradora Industrial S de RL de CV | 259,201 | 451 | *.3 ArcelorMittal SA | 279,383 | 9,449 |
| Megacable Holdings SAB de CV | 317,386 | 445 | Universal Music Group NV | 320,865 | 9,316 |
| * Genomma Lab Internacional SAB de CV Class B | 388,063 | 371 | NN Group NV | 134,409 | 7,185 |
| Bolsa Mexicana de Valores SAB de CV | 178,300 | 342 | IMCD NV | 25,159 | 5,586 |
| La Comer SAB de CV | 187,574 | 338 | *.3 Just Eat | | |
| Grupo Comercial Chedraui SA de CV | 171,300 | 338 | * Takeaway.com NV | 63,078 | 4,531 |
| Qualitas Controladora SAB de CV | 68,064 | 315 | * Unibail-Rodamco-Westfield | 61,883 | 4,419 |
| El Puerto de Liverpool SAB de CV Class C1 | 70,400 | 311 | Koninklijke KPN NV | 1,471,936 | 4,398 |
| Concentradora Fibra Danhos SA de CV | 250,008 | 302 | Heineken Holding NV | 45,275 | 4,196 |
| *.3 Grupo Traxion SAB de CV | 159,535 | 276 | Aegon NV | 780,673 | 3,960 |
| Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand | 208,700 | 266 | Randstad NV | 46,003 | 3,305 |
| * Genera SAB de CV Industrias Bachoco SAB de CV Class B | 391,800 | 234 | BE Semiconductor Industries NV | 30,907 | 2,824 |
| Grupo Herdez SAB de CV | 56,689 | 201 | ASR Nederland NV | 57,064 | 2,667 |
| *.3 Nemark SAB de CV | 103,100 | 190 | 3 Signify NV | 54,643 | 2,648 |
| * Axtel SAB de CV | 752,599 | 174 | *.3 ABN AMRO Bank NV GDR | 168,203 | 2,474 |
| * Alpek SAB de CV | 542,336 | 123 | Aalberts NV | 41,312 | 2,287 |
| * Credito Real SAB de CV SOFOM ER | 100,700 | 110 | Arcadis NV | 31,262 | 1,524 |
| * Unifin Financiera SAB de CV | 219,342 | 110 | * OCI NV | 49,183 | 1,394 |
| Grupo Rotoplas SAB de CV | 65,251 | 90 | * InPost SA | 86,930 | 1,241 |
| | | 76,157 | Corbion NV | 23,673 | 1,124 |
| Netherlands (1.2%) | | | APERAM SA | 18,693 | 1,115 |
| *.3 ASML Holding NV | 172,311 | 140,072 | * Galapagos NV | 20,777 | 1,102 |
| * Adyen NV | 12,624 | 38,090 | SBM Offshore NV | 69,203 | 1,093 |
| * Prosus NV | 384,296 | 33,850 | * JDE Peet's NV | 36,980 | 1,077 |
| * ING Groep NV | 1,704,922 | 25,862 | * Just Eat | | |
| Koninklijke Philips NV | 392,903 | 18,535 | * Takeaway.com NV | | |
| Koninklijke DSM NV | 72,223 | 15,779 | ADR | 73,832 | 1,055 |
| | | | Koninklijke Vopak NV | 26,367 | 1,049 |
| | | | TKH Group NV GDR | 17,380 | 990 |
| | | | Boskalis | | |
| | | | Westminster | 30,845 | 920 |
| | | | PostNL NV | 207,848 | 902 |
| | | | *.3 Basic-Fit NV | 17,995 | 874 |
| | | | *.3 GrandVision NV | 22,711 | 745 |
| | | | *.3 Intertrust NV | 38,330 | 580 |
| | | | *.3 CTP NV | 26,060 | 553 |
| | | | *.3 Alfen Beheer BV | 4,423 | 498 |
| | | | *.3 AMG Advanced Metallurgical Group NV | 15,733 | 464 |
| | | | Eurocommercial Properties NV | 19,147 | 447 |
| | | | * Flow Traders | 12,164 | 413 |
| | | | * Accell Group NV | 9,543 | 393 |
| | | | * Sligro Food Group NV | 12,587 | 337 |
| | | | NSI NV | 7,906 | 317 |
| | | | * Vastned Retail NV | 10,192 | 290 |
| | | | Fugro NV | 32,885 | 279 |
| | | | * Wereldhave NV | 16,890 | 262 |
| | | | * Koninklijke BAM Groep NV | 90,114 | 262 |
| | | | * TomTom NV | 21,048 | 181 |
| | | | *.3 Just Eat | | |
| | | | * Takeaway.com NV (XLON) | 1,405 | 101 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|---------|----------------------|---|---------|----------------------|
| ForFarmers NV | 20,499 | 98 | * SKY Network Television Ltd. | 55,880 | 76 |
| 3 B&S Group Sarl | 7,543 | 68 | * Restaurant Brands New Zealand Ltd. | 6,016 | 67 |
| Brunel International NV | 4,071 | 56 | * Arvida Group Ltd. Rights Exp.11/08/2021 | 50,942 | 6 |
| | | 419,865 | | | 37,416 |
| New Zealand (0.1%) | | | Norway (0.2%) | | |
| Fisher & Paykel Healthcare Corp. Ltd. | 250,784 | 5,618 | Equinor ASA | 420,426 | 10,653 |
| * Auckland International Airport Ltd. | 514,332 | 2,948 | DNB Bank ASA | 446,915 | 10,635 |
| Spark New Zealand Ltd. | 802,180 | 2,626 | Mowi ASA | 196,798 | 5,707 |
| Mainfreight Ltd. | 34,612 | 2,230 | Norsk Hydro ASA | 599,384 | 4,403 |
| Contact Energy Ltd. | 347,972 | 2,042 | Telenor ASA | 273,124 | 4,316 |
| Meridian Energy Ltd. | 503,358 | 1,803 | Yara International ASA | 72,331 | 3,780 |
| Fletcher Building Ltd. | 345,241 | 1,776 | TOMRA Systems ASA | 50,426 | 3,259 |
| Ryman Healthcare Ltd. | 167,185 | 1,730 | Orkla ASA | 327,961 | 3,190 |
| *.2 a2 Milk Co. Ltd. | 337,819 | 1,591 | Schibsted ASA Class B | 46,454 | 2,107 |
| Infratil Ltd. | 228,604 | 1,356 | Bakkafrost P/F | 22,338 | 2,066 |
| Mercury NZ Ltd. | 280,714 | 1,235 | Storebrand ASA | 185,361 | 1,988 |
| Summerset Group Holdings Ltd. | 105,618 | 1,099 | * Nordic Semiconductor ASA | 63,777 | 1,895 |
| Chorus Ltd. | 209,654 | 957 | * Adevinata ASA | 113,821 | 1,880 |
| EBOS Group Ltd. | 35,516 | 923 | Gjensidige Forsikring ASA | 71,843 | 1,789 |
| Goodman Property Trust | 437,157 | 780 | Salmar ASA | 23,383 | 1,784 |
| Freightways Ltd. | 74,322 | 690 | Aker BP ASA | 46,449 | 1,782 |
| SKYCITY Entertainment Group Ltd. | 284,372 | 652 | Schibsted ASA Class A | 30,712 | 1,587 |
| Precinct Properties New Zealand Ltd. | 530,460 | 635 | * NEL ASA | 612,335 | 1,296 |
| Kiwi Property Group Ltd. | 715,522 | 600 | SpareBank 1 SR-Bank ASA | 76,489 | 1,173 |
| Z Energy Ltd. | 225,894 | 583 | Borregaard ASA | 44,130 | 1,072 |
| Genesis Energy Ltd. | 231,807 | 542 | SpareBank 1 SMN | 61,573 | 1,026 |
| Argosy Property Ltd. | 433,607 | 485 | 3 Scatec ASA | 49,411 | 975 |
| Arvida Group Ltd. | 334,695 | 479 | Leroy Seafood Group ASA | 105,642 | 960 |
| * Pushpay Holdings Ltd. | 257,432 | 351 | 3 Entra ASA | 38,340 | 957 |
| Scales Corp. Ltd. | 90,087 | 346 | Aker ASA Class A | 10,319 | 951 |
| *.2 Air New Zealand Ltd. | 276,741 | 331 | Kongsberg Gruppen ASA | 28,481 | 935 |
| Oceania Healthcare Ltd. | 327,119 | 328 | Subsea 7 SA | 97,603 | 876 |
| Stride Property Group | 180,969 | 309 | *.3 Crayon Group Holding ASA | 35,256 | 823 |
| Skellerup Holdings Ltd. | 65,641 | 293 | * Kahoot! ASA | 126,187 | 757 |
| Vital Healthcare Property Trust | 137,358 | 289 | * Bank Norwegian ASA | 59,949 | 743 |
| Heartland Group Holdings Ltd. | 168,409 | 284 | Atea ASA | 32,090 | 600 |
| Kathmandu Holdings Ltd. | 240,079 | 274 | Voidekke ASA | 40,757 | 587 |
| * Vista Group International Ltd. | 149,431 | 271 | Austevoll Seafood ASA | 43,237 | 585 |
| Vector Ltd. | 77,157 | 226 | TGS ASA | 60,760 | 560 |
| * Serko Ltd. | 40,373 | 226 | 3 Elkem ASA | 125,425 | 499 |
| * Pacific Edge Ltd. | 182,119 | 192 | 3 Sbanken ASA | 39,235 | 460 |
| *.2 Synlait Milk Ltd. | 35,408 | 91 | * BW Offshore Ltd. Wallenius | 106,189 | 346 |
| * Tourism Holdings Ltd. | 38,634 | 76 | Wilhelmsen ASA | 69,324 | 318 |
| | | | * MPC Container Ships A/S | 132,278 | 313 |
| | | | Frontline Ltd. | 34,474 | 306 |
| | | | Bonheur ASA | 7,179 | 284 |
| | | | * DNO ASA | 188,320 | 275 |
| | | | Sparebank 1 Oestlandet | 14,697 | 242 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|----------------------------------|-----------|----------------------|--|-----------|----------------------|
| * Grieg Seafood ASA | 19,835 | 221 | Metropolitan Bank & Trust Co. | 687,669 | 650 |
| * Hexagon Composites ASA | 43,276 | 174 | AC Energy Corp. | 2,586,100 | 630 |
| Norway Royal Salmon ASA | 7,755 | 163 | Manila Electric Co. GT Capital Holdings Inc. | 100,695 | 574 |
| * BW Energy Ltd. | 44,486 | 146 | Security Bank Corp. | 48,085 | 540 |
| Ocean Yield ASA | 29,459 | 143 | Wilcon Depot Inc. | 215,650 | 517 |
| 3 BW LPG Ltd. | 23,866 | 128 | San Miguel Corp. | 747,100 | 462 |
| Stolt-Nielsen Ltd. | 7,735 | 119 | Aboitiz Power Corp. Converge | 198,800 | 460 |
| | | | Information and Communications Technology Solutions Inc. | 700,320 | 447 |
| | | 81,834 | San Miguel Food and Beverage Inc. | | |
| Pakistan (0.0%) | | | Metro Pacific Investments Corp. | 5,426,300 | 404 |
| * Lucky Cement Ltd. | 69,998 | 316 | Puregold Price Club Inc. | 360,980 | 302 |
| Engro Corp. Ltd. | 173,226 | 287 | Alliance Global Group Inc. | 1,458,100 | 301 |
| Fauji Fertilizer Co. Ltd. | 469,991 | 282 | Megaworld Corp. | 4,417,900 | 269 |
| Bank Alfalah Ltd. | 1,284,017 | 273 | Robinsons Retail Holdings Inc. | 211,970 | 262 |
| Pakistan State Oil Co. Ltd. | 171,596 | 191 | Robinson's Land Corp. | 753,861 | 255 |
| TRG Pakistan | 249,819 | 175 | LT Group Inc. | 1,264,300 | 252 |
| MCB Bank Ltd. | 180,931 | 173 | DMCI Holdings Inc. | 1,475,900 | 233 |
| Hub Power Co. Ltd. | 384,498 | 171 | Filinvest Land Inc. | 9,974,000 | 228 |
| Habib Bank Ltd. | 213,200 | 157 | Manila Water Co. Inc. | 427,700 | 225 |
| Pakistan Oilfields Ltd. | 53,810 | 120 | Century Pacific Food Inc. | 394,200 | 221 |
| Pakistan Petroleum Ltd. | 260,712 | 115 | Semirara Mining & Power Corp. Class A | 367,836 | 190 |
| Oil & Gas Development Co. Ltd. | 177,400 | 88 | Vista Land & Lifescapes Inc. | 2,503,800 | 188 |
| Millat Tractors Ltd. | 15,513 | 81 | Bloomberry Resorts Corp. | 1,343,300 | 181 |
| Engro Fertilizers Ltd. | 189,840 | 79 | First Gen Corp. | 286,238 | 171 |
| United Bank Ltd. | 95,600 | 78 | Nickel Asia Corp. | 1,574,100 | 171 |
| Searle Co. Ltd. | 63,272 | 66 | D&L Industries Inc. | 751,700 | 126 |
| * SUI Southern Gas Co. Ltd. | 1,070,500 | 65 | Cebu Air Inc. | 45,640 | 40 |
| Nishat Mills Ltd. | 116,000 | 61 | *:3 CEMEX Holdings Philippines Inc. | 1,282,312 | 32 |
| * Fauji Cement Co. Ltd. | 448,621 | 53 | | | |
| DG Khan Cement Co. Ltd. | 90,500 | 47 | | | |
| Kot Addu Power Co. Ltd. | 217,493 | 36 | | | |
| SUI Northern Gas Pipeline | 129,900 | 30 | | | |
| * National Bank of Pakistan | 129,500 | 26 | | | |
| | | 2,970 | | | 31,172 |
| Philippines (0.1%) | | | Poland (0.1%) | | |
| SM Investments Corp. | 222,908 | 4,269 | * Powszechna Kasa Oszczednosci Bank Polski SA | 366,546 | 4,488 |
| SM Prime Holdings Inc. | 3,811,550 | 2,507 | Polski Koncern Naftowy ORLEN SA | 133,349 | 2,876 |
| Ayala Land Inc. | 3,523,200 | 2,454 | Powszechny Zaklad Ubezpieczen SA | 241,507 | 2,416 |
| Ayala Corp. | 141,365 | 2,422 | KGHM Polska Miedz SA | 61,510 | 2,365 |
| Bdo Unibank Inc. International | 793,074 | 1,952 | Bank Polska Kasa Opieki SA | 62,283 | 2,058 |
| Container Terminal Services Inc. | 450,370 | 1,608 | LPP SA | 531 | 1,910 |
| JG Summit Holdings Inc. | 1,296,763 | 1,549 | *:3 Allegro.eu SA | 166,398 | 1,884 |
| PLDT Inc. | 40,800 | 1,333 | *:3 Dino Polska SA | 20,520 | 1,834 |
| Bank of The Philippine Islands | 724,950 | 1,251 | ² CD Projekt SA | 26,707 | 1,166 |
| Jollibee Foods Corp. | 207,330 | 968 | | | |
| Universal Robina Corp. | 344,140 | 944 | | | |
| Globe Telecom Inc. | 12,750 | 757 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|-----------|----------------------|
| Polskie Gornictwo Naftowe i Gazownictwo SA | 751,227 | 1,133 | Commercial Bank PSQC | 842,836 | 1,417 |
| Santander Bank Polska SA | 10,984 | 1,022 | Qatar Gas Transport Co. Ltd. | 1,252,611 | 1,120 |
| Cyfrowy Polsat SA | 113,971 | 1,019 | Mesaieed Petrochemical Holding Co. | 1,666,185 | 1,101 |
| mBank SA | 6,177 | 874 | Qatar Fuel QSC | 210,742 | 1,065 |
| * Alior Bank SA | 48,387 | 764 | Qatar International Islamic Bank QSC | 328,915 | 884 |
| * PGE Polska Grupa Energetyczna SA | 306,199 | 753 | Qatar Electricity & Water Co. QSC | 181,246 | 838 |
| Asseco Poland SA | 26,487 | 652 | Qatar Aluminum Manufacturing Co. | 1,449,416 | 757 |
| KRUK SA | 6,541 | 546 | Barwa Real Estate Co. | 782,809 | 679 |
| * Orange Polska SA | 271,666 | 530 | Doha Bank QPSC | 759,757 | 601 |
| * Grupa Lotos SA | 32,771 | 509 | * Ooredoo QPSC | 302,832 | 577 |
| * Bank Millennium SA | 216,585 | 497 | Qatar Insurance Co. SAQ | 615,429 | 415 |
| * CCC SA | 13,354 | 404 | * Ezzan Holding Group QSC | 611,170 | 260 |
| * Enea SA | 121,022 | 307 | United Development Co. QSC | 604,560 | 258 |
| * Jastrzebska Spolka Weglowa SA | 21,805 | 284 | Vodafone Qatar QSC | 578,060 | 257 |
| * Tauron Polska Energia SA | 300,511 | 248 | Al Meera Consumer Goods Co. QSC | 42,068 | 226 |
| * AmRest Holdings SE | 24,770 | 199 | * Gulf International Services QSC | 282,740 | 143 |
| Bank Handlowy w Warszawie SA | 11,626 | 169 | Medicare Group | 56,678 | 132 |
| Ciech SA | 13,778 | 123 | | | 28,841 |
| Warsaw Stock Exchange | 9,251 | 102 | | | |
| * Grupa Azoty SA | 12,412 | 93 | | | |
| * Eurocash SA | 25,178 | 62 | | | |
| * Mercator Medical SA | 619 | 16 | | | |
| | | 31,303 | Romania (0.0%) | | |
| Portugal (0.0%) | | | Banca Transilvania SA | 2,015,402 | 1,183 |
| EDP - Energias de Portugal SA | 1,264,708 | 7,136 | OMV Petrom SA | 5,117,497 | 590 |
| EDP Renovaveis SA | 103,244 | 2,875 | Societatea Nationala Nuclearelectrica SA | 18,211 | 183 |
| Jeronimo Martins SGPS SA | 104,303 | 2,363 | Teraplast SA | 521,432 | 133 |
| Galp Energia SGPS SA | 219,151 | 2,277 | | | 2,089 |
| * Banco Comercial Portugues SA Class R | 3,402,397 | 614 | Russia (0.4%) | | |
| Sonae SGPS SA | 501,344 | 552 | LUKOIL PJSC ADR | 171,861 | 17,518 |
| CTT-Correios de Portugal SA | 84,886 | 467 | Gazprom PJSC ADR | 1,675,570 | 16,442 |
| Navigator Co. SA | 112,017 | 438 | Sberbank of Russia PJSC ADR (XLON) | 622,780 | 12,505 |
| REN - Redes Energeticas Nacionais SGPS SA | 129,114 | 393 | * Yandex NV Class A | 139,742 | 11,576 |
| Corticeira Amorim SGPS SA | 20,927 | 291 | Novatek PJSC | 451,697 | 11,469 |
| NOS SGPS SA | 74,161 | 289 | MMC Norilsk Nickel PJSC ADR | 217,843 | 6,808 |
| Altri SGPS SA | 31,778 | 206 | Sberbank of Russia PJSC | 1,297,011 | 6,525 |
| * Greenvolt-Energias Renovaveis SA | 23,760 | 187 | Gazprom PJSC | 1,233,031 | 6,076 |
| | | 18,088 | Rosneft Oil Co. PJSC (Registered) GDR | 465,702 | 4,146 |
| Qatar (0.1%) | | | Sberbank of Russia PJSC ADR | 174,544 | 3,501 |
| Qatar National Bank QPSC | 1,910,156 | 10,763 | Tatneft PSJC ADR | 54,709 | 2,496 |
| Industries Qatar QSC | 675,716 | 2,944 | Surgutneftegas PJSC ADR | 407,594 | 1,947 |
| Qatar Islamic Bank SAQ | 479,093 | 2,426 | Severstal PAO PJSC | 82,549 | 1,876 |
| Masraf Al Rayan QSC | 1,508,842 | 1,978 | * Alrosa PJSC | 1,035,310 | 1,828 |
| | | | Tatneft PJSC | 225,781 | 1,725 |
| | | | Polyus PJSC (Registered) GDR | 16,780 | 1,659 |
| | | | Magnit PJSC | 18,115 | 1,653 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------------|----------------------|---|-----------|----------------------|
| Surgutneftegas PJSC Preference Shares | 3,000,000 | 1,634 | Mobile TeleSystems PJSC ADR | 8,900 | 82 |
| Novolipetskiy Metallurgicheskiy Kombinat PJSC | 493,984 | 1,559 | Surgutneftegas PJSC ADR (XLON) | 8,300 | 40 |
| Mobile TeleSystems PJSC | 325,942 | 1,428 | Rosneft Oil Co. PJSC | 3,288 | 30 |
| Transneft PJSC Preference Shares | 665 | 1,427 | | | 132,177 |
| Moscow Exchange MICEX-RTS PJSC | 554,605 | 1,361 | Saudi Arabia (0.4%) | | |
| Tatneft PJSC Preference Shares | 197,444 | 1,359 | Al Rajhi Bank | 536,930 | 19,863 |
| Magnit PJSC GDR (Registered) | 55,799 | 1,034 | Saudi National Bank | 959,594 | 16,845 |
| United Co. Rusal International | 1,001,888 | 1,018 | Saudi Arabian Oil Co. | 1,086,692 | 10,940 |
| Inter Rao Ues PJSC | 13,477,172 | 914 | Saudi Basic Industries Corp. | 291,771 | 10,056 |
| PhosAgro PJSC GDR (Registered) | 33,457 | 800 | Saudi Telecom Co. | 207,711 | 6,489 |
| VTB Bank PJSC GDR (Registered) | 544,162 | 791 | Riyad Bank | 522,322 | 4,112 |
| Magnitogorsk Iron & Steel Works PJSC | 837,541 | 783 | Saudi Arabian Mining Co. | 180,460 | 3,935 |
| VTB Bank PJSC | 1,007,092,403 | 752 | SABIC | | |
| Polyus PJSC | 3,037 | 602 | Agri-Nutrients Co. | 79,945 | 3,508 |
| RusHydro PJSC | 48,994,242 | 562 | Saudi British Bank | 378,353 | 3,344 |
| Rostelecom PJSC | 423,403 | 557 | Alinma Bank | 446,737 | 2,999 |
| Credit Bank of Moscow PJSC | 5,047,800 | 509 | Banque Saudi Fransi | 254,965 | 2,870 |
| Detsky Mir PJSC | 260,150 | 503 | Saudi Electricity Co. | 336,962 | 2,563 |
| Aeroflot PJSC | 460,151 | 446 | Bank AlBilad | 179,209 | 2,019 |
| Sistema PJSFC | 969,800 | 369 | Sahara International Petrochemical Co. | 160,814 | 1,888 |
| Sistema PJSFC GDR (Registered) | 38,526 | 292 | Yanbu National Petrochemical Co. | 92,054 | 1,870 |
| Raspadskaya OJSC | 42,160 | 257 | Saudi Kayan | | |
| Federal Grid Co. Novorossiysk Commercial Sea Port PJSC | 97,070,000 | 254 | Petrochemical Co. | 313,774 | 1,708 |
| Samolet Group | 3,481 | 241 | Arab National Bank | 276,082 | 1,696 |
| Mechel PJSC | 111,128 | 229 | Dr Sulaiman Al Habib Medical Services Group Co. | 37,275 | 1,649 |
| ROSSETI PJSC | 10,882,193 | 214 | Almarai Co. JSC | 108,153 | 1,525 |
| PhosAgro PJSC | 2,689 | 213 | Jarir Marketing Co. | 25,253 | 1,366 |
| Sovcomflot PJSC | 170,280 | 205 | Ethiad Etisalat Co. | 163,627 | 1,319 |
| Mechel PJSC Preference Shares | 45,248 | 189 | Savola Group National Industrialization Co. | 111,497 | 1,088 |
| Unipro PJSC | 4,599,900 | 177 | Saudi Industrial Investment Group | 98,557 | 996 |
| TGC-1 PJSC | 1,082,800,000 | 170 | Bupa Arabia for Cooperative Insurance Co. | 25,333 | 978 |
| Rosseti Lenenergo PJSC Preference Shares | 65,770 | 163 | Bank Al-Jazira Mouwasat Medical Services Co. | 176,581 | 905 |
| IDGC of Centre and Volga Region PJSC | 41,250,000 | 155 | Advanced Petrochemical Co. | 44,920 | 893 |
| OGK-2 PJSC | 12,702,000 | 126 | Rabigh Refining & Petrochemical Co. | 101,861 | 777 |
| ENEL RUSSIA PJSC | 10,241,000 | 124 | Emaar Economic City National Petrochemical Co. | 54,527 | 701 |
| Novatek PJSC GDR (Registered) | 441 | 112 | Co. for Cooperative Insurance | 30,507 | 700 |
| Bank St. Petersburg PJSC | 83,530 | 107 | Dar Al Arkan Real Estate Development Co. | 265,100 | 700 |
| M Video PJSC | 12,400 | 103 | International Co. For Water & Power Projects | 31,841 | 606 |
| Mosenergo PJSC | 3,183,467 | 101 | | | |
| LSR Group PJSC Class A | 8,952 | 94 | | | |
| Bashneft PJSC Preference Shares | 5,732 | 93 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|---------|----------------------|---|--|----------------------|----------------|
| Abdullah Al Othaim Markets Co. | 19,519 | 602 | * | Zamil Industrial Investment Co. | 17,264 | 163 |
| * Saudi Research & Media Group | 12,762 | 575 | | Astra Industrial Group | 13,957 | 161 |
| * Mobile Telecommunications Co. Saudi Arabia | 155,229 | 562 | * | Saudi Chemical Co. Holding | 14,736 | 149 |
| Saudi Cement Co. | 32,253 | 510 | * | Saudi Public Transport Co. | 22,688 | 146 |
| Leejam Sports Co. JSC | 16,538 | 501 | * | Najran Cement Co. | 28,468 | 143 |
| * Arabian Internet & Communications Services Co. | 9,355 | 497 | * | Middle East Healthcare Co. | 13,925 | 138 |
| Southern Province Cement Co. | 25,833 | 493 | * | City Cement Co. | 21,222 | 137 |
| Qassim Cement Co. | 20,322 | 442 | * | Fawaz Abdulaziz Al Hokair & Co. | 25,790 | 132 |
| United Electronics Co. | 11,629 | 437 | * | Dur Hospitality Co. | 13,720 | 131 |
| * Saudi Ground Services Co. | 43,312 | 430 | * | National Medical Care Co. | 7,877 | 128 |
| * Methanol Chemicals Co. | 43,219 | 410 | * | Herfy Food Services Co. | 7,093 | 124 |
| Arabian Centres Co. Ltd. | 57,433 | 391 | * | Hail Cement Co. | 29,572 | 117 |
| Dallah Healthcare Co. | 18,853 | 365 | * | Mediterranean & Gulf Insurance & Reinsurance Co. | 17,756 | 110 |
| * Saudi Airlines Catering Co. | 14,408 | 365 | * | Al Jouf Cement Co. Northern Region Cement Co. | 26,787 | 106 |
| * Seera Group Holding | 52,491 | 324 | * | Bawan Co. | 9,330 | 99 |
| BinDawood Holding Co. | 11,626 | 323 | * | Tabuk Cement Co. | 19,317 | 98 |
| Jadwa REIT Saudi Fund | 82,391 | 321 | | * Abdul Mohsen Al-Hokair Tourism and Development Co. | 11,319 | 67 |
| Yanbu Cement Co. | 28,786 | 294 | | | | 126,914 |
| Saudia Dairy & Foodstuff Co. | 6,214 | 272 | | Singapore (0.3%) | | |
| * Yamama Cement Co. | 36,625 | 271 | | DBS Group Holdings Ltd. | 787,878 | 18,411 |
| Saudi Pharmaceutical Industries & Medical Appliances Corp. | 23,425 | 268 | | Oversea-Chinese Banking Corp. Ltd. | 1,536,838 | 13,435 |
| Aldrees Petroleum and Transport Services Co. | 13,242 | 261 | | United Overseas Bank Ltd. | 571,500 | 11,360 |
| United International Transportation Co. | 18,517 | 248 | | Singapore Telecommunications Ltd. | 3,397,500 | 6,303 |
| Arriyadh Development Co. | 34,439 | 244 | | Ascendas REIT | 1,623,313 | 3,718 |
| Al Hammadi Co. for Development and Investment | 21,585 | 244 | | Capitaland Integrated Commercial Trust | 2,048,517 | 3,262 |
| * Saudi Real Estate Co. | 40,611 | 242 | | Capitaland Investment Ltd. | 1,206,200 | 3,077 |
| Arabian Cement Co. | 23,203 | 241 | | Wilmar International Ltd. | 911,437 | 2,914 |
| * National Agriculture Development Co. | 24,421 | 231 | | Singapore Exchange Ltd. | 354,610 | 2,545 |
| National Gas & Industrialization Co. | 13,286 | 209 | | Keppel Corp. Ltd. | 617,613 | 2,465 |
| Saudi Ceramic Co. Eastern Province Cement Co. | 13,957 | 178 | | * Singapore Airlines Ltd. | 548,636 | 2,113 |
| * Aseer Trading Tourism & Manufacturing Co. | 28,158 | 171 | | Singapore Technologies Engineering Ltd. | 658,100 | 1,869 |
| | | | | Mapletree Logistics Trust | 1,188,347 | 1,782 |
| | | | | Venture Corp. Ltd. | 113,700 | 1,588 |
| | | | | Mapletree Industrial Trust | 739,892 | 1,510 |
| | | | | Mapletree Commercial Trust | 931,759 | 1,507 |
| | | | | Genting Singapore Ltd. | 2,502,000 | 1,447 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|-----------|----------------------|---|-----------|----------------------|
| Frasers Logistics & Commercial Trust | 1,219,776 | 1,374 | Frasers Hospitality Trust | 675,900 | 241 |
| UOL Group Ltd. | 214,355 | 1,150 | Far East Hospitality Trust | 472,400 | 226 |
| City Developments Ltd. | 192,000 | 1,042 | AEM Holdings Ltd. | 69,700 | 217 |
| 1 Singapore Press Holdings Ltd. | 677,400 | 1,003 | Nanofilm Technologies International Ltd. | 74,400 | 209 |
| NetLink NBN Trust | 1,286,100 | 972 | Asian Pay Television Trust | 2,082,700 | 208 |
| Suntec REIT | 868,500 | 962 | First REIT | 1,043,136 | 205 |
| Keppel DC REIT | 539,088 | 955 | * Thomson Medical Group Ltd. | 3,104,800 | 196 |
| ComfortDelGro Corp. Ltd. | 771,700 | 894 | Sabana Industrial REIT | 589,600 | 190 |
| Frasers Centrepoint Trust | 487,852 | 872 | Sheng Siong Group Ltd. | 168,000 | 177 |
| Keppel REIT | 910,388 | 762 | * SIA Engineering Co. Ltd. | 98,500 | 159 |
| * SATS Ltd. | 242,700 | 755 | Riverstone Holdings Ltd. | 211,900 | 135 |
| Mapletree North Asia Commercial Trust | 984,300 | 746 | *.1 Best World International Ltd. | 90,400 | 87 |
| Parkway Life REIT | 194,186 | 672 | Lippo Malls Indonesia Retail Trust | 2,006,940 | 83 |
| Keppel Infrastructure Trust | 1,605,235 | 631 | * COSCO Shipping International Singapore Co. Ltd. | 379,700 | 77 |
| Sembcorp Industries Ltd. | 421,231 | 629 | Bumitama Agri Ltd. | 133,200 | 54 |
| * Golden Agri-Resources Ltd. | 3,153,719 | 619 | Silverlake Axis Ltd. | 177,499 | 42 |
| Jardine Cycle & Carriage Ltd. | 34,888 | 583 | *.1 Eagle Hospitality Trust | 242,300 | 33 |
| Manulife US REIT | 783,584 | 558 | * Yoma Strategic Holdings Ltd. | 310,430 | 32 |
| Ascott Residence Trust | 717,763 | 549 | *.1,2 Hyflux Ltd. | 54,000 | 8 |
| CapitaLand China Trust | 599,068 | 543 | *.1,2 Ezra Holdings Ltd. | 344,056 | 3 |
| * Sembcorp Marine Ltd. | 9,222,742 | 541 | *.2 Ezion Holdings Ltd. Warrants Exp. 4/16/23 | 267,303 | — |
| ARA LOGOS Logistics Trust | 783,072 | 523 | | | 106,664 |
| Cromwell European REIT | 166,820 | 509 | South Africa (0.4%) | | |
| Haw Par Corp. Ltd. | 51,000 | 477 | Naspers Ltd. Class N | 92,757 | 15,709 |
| ESR-REIT | 1,268,372 | 452 | * FirstRand Ltd. | 2,165,634 | 8,227 |
| CDL Hospitality Trusts | 483,688 | 430 | MTN Group Ltd. | 792,434 | 7,106 |
| Hutchison Port Holdings Trust Class U | 1,973,600 | 425 | Standard Bank Group Ltd. | 568,894 | 5,041 |
| iFAST Corp. Ltd. | 64,500 | 415 | Impala Platinum Holdings Ltd. | 359,392 | 4,651 |
| Lendlease Global Commercial REIT | 636,600 | 413 | Sibanye Stillwater Ltd. | 1,277,981 | 4,473 |
| OUE Commercial REIT | 1,210,175 | 403 | * Sasol Ltd. | 239,148 | 4,017 |
| AIMS APAC REIT | 370,400 | 396 | Capitec Bank Holdings Ltd. | 35,680 | 3,986 |
| Keppel Pacific Oak US REIT | 462,700 | 368 | Gold Fields Ltd. | 376,841 | 3,502 |
| Ascendas India Trust | 349,600 | 361 | Anglogold Ltd. | 182,596 | 3,369 |
| StarHub Ltd. | 384,200 | 353 | Bid Corp. Ltd. | 155,905 | 3,342 |
| Raffles Medical Group Ltd. | 343,000 | 349 | Sanlam Ltd. | 735,447 | 3,021 |
| Wing Tai Holdings Ltd. | 236,700 | 341 | Absa Group Ltd. | 297,336 | 2,720 |
| Prime US REIT | 383,400 | 331 | Anglo American Platinum Ltd. | 25,974 | 2,632 |
| Olam International Ltd. | 248,000 | 313 | Aspen Pharmacare Holdings Ltd. | 161,049 | 2,559 |
| Starhill Global REIT | 647,200 | 310 | Shoprite Holdings Ltd. | 199,196 | 2,364 |
| 1 SPH REIT | 411,500 | 298 | Vodacom Group Ltd. | 246,942 | 2,187 |
| First Resources Ltd. | 192,400 | 254 | | | |
| Singapore Post Ltd. | 499,000 | 243 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|-----------|----------------------|
| * Northam Platinum Holdings Ltd. | 142,320 | 2,131 | Hyprop Investments Ltd. | 188,081 | 365 |
| Clicks Group Ltd. | 106,079 | 1,940 | Ninety One Ltd. | 98,139 | 339 |
| Remgro Ltd. | 214,451 | 1,891 | AECI Ltd. | 45,345 | 337 |
| ² Bidvest Group Ltd. | 135,508 | 1,697 | Advtech Ltd. | 263,200 | 331 |
| ² Nedbank Group Ltd. | 144,067 | 1,642 | Coronation Fund Managers Ltd. | 98,576 | 328 |
| * Discovery Ltd. | 171,979 | 1,578 | ³ Dis-chem Pharmacies Ltd. | 145,496 | 304 |
| Multichoice Group | 182,255 | 1,449 | Omnia Holdings Ltd. | 66,723 | 276 |
| Old Mutual Ltd. | 1,455,121 | 1,433 | Irongate Group | 225,316 | 275 |
| Mr Price Group Ltd. | 109,200 | 1,425 | Imperial Logistics Ltd. | 64,353 | 263 |
| Woolworths Holdings Ltd. | 365,356 | 1,286 | * Steinhoff International Holdings NV | 1,654,648 | 261 |
| ^{*,3} Pepkor Holdings Ltd. | 732,019 | 1,154 | Santam Ltd. | 14,925 | 248 |
| Exxaro Resources Ltd. | 103,952 | 1,140 | Cashbuild Ltd. | 13,879 | 242 |
| Growthpoint Properties Ltd. | 1,347,441 | 1,140 | Vukile Property Fund Ltd. | 300,173 | 239 |
| * Foschini Group Ltd. | 133,350 | 1,131 | * Liberty Holdings Ltd. | 40,336 | 238 |
| Reinet Investments SCA | 57,967 | 1,048 | * Thungela Resources Ltd. | 49,847 | 237 |
| SPAR Group Ltd. | 81,505 | 1,041 | JSE Ltd. | 33,129 | 232 |
| * Life Healthcare Group Holdings Ltd. | 593,021 | 939 | * Tsogo Sun Gaming Ltd. | 262,465 | 212 |
| ² Rand Merchant Investment Holdings Ltd. | 338,927 | 907 | Reunert Ltd. | 59,789 | 197 |
| Tiger Brands Ltd. | 70,711 | 895 | MAS Real Estate Inc. | 167,179 | 197 |
| Harmony Gold Mining Co. Ltd. | 240,653 | 864 | * Curro Holdings Ltd. | 243,183 | 196 |
| ² AVI Ltd. | 162,265 | 841 | ^{*,2} Bytes Technology Group plc | 26,808 | 195 |
| Kumba Iron Ore Ltd. | 24,844 | 756 | SA Corporate Real Estate Ltd. | 1,346,692 | 188 |
| * Sappi Ltd. | 241,481 | 742 | * DataTec Ltd. | 67,595 | 184 |
| Barloworld Ltd. | 84,217 | 707 | Astral Foods Ltd. | 15,486 | 179 |
| Transaction Capital Ltd. | 242,799 | 700 | * Famous Brands Ltd. | 36,851 | 178 |
| * Netcare Ltd. | 614,660 | 680 | * Blue Label Telecoms Ltd. | 432,314 | 157 |
| Investec Ltd. | 141,786 | 653 | Wilson Bayly Holmes-Ovcon Ltd. | 22,336 | 155 |
| * Redefine Properties Ltd. | 2,117,381 | 624 | * EPP NV | 168,559 | 132 |
| African Rainbow Minerals Ltd. | 45,583 | 609 | Investec Property Fund Ltd. | 188,893 | 131 |
| Royal Bafokeng Platinum Ltd. | 82,003 | 587 | * Massmart Holdings Ltd. | 31,813 | 130 |
| Resilient REIT Ltd. | 157,411 | 576 | DRDGOLD Ltd. | 138,281 | 123 |
| Truworths International Ltd. | 159,305 | 562 | * Attacq Ltd. | 287,506 | 123 |
| Momentum Metropolitan Holdings | 418,340 | 537 | * Sun International Ltd. | 57,248 | 120 |
| Old Mutual Ltd. (XZIM) | 523,563 | 535 | Raubex Group Ltd. | 55,550 | 119 |
| Pick n Pay Stores Ltd. | 129,465 | 504 | ^{*,2} Brait plc | 387,075 | 108 |
| Motus Holdings Ltd. | 74,778 | 499 | * Long4Life Ltd. | 272,592 | 107 |
| Ninety One plc | 130,807 | 464 | ² Hudaco Industries Ltd. | 11,423 | 103 |
| Super Group Ltd. | 216,350 | 453 | * Adcock Ingram Holdings Ltd. | 28,993 | 93 |
| PSG Group Ltd. | 81,823 | 410 | * Hosken Consolidated Investments Ltd. | 19,068 | 90 |
| * Distell Group Holdings Ltd. | 33,656 | 403 | Emira Property Fund Ltd. | 143,141 | 88 |
| Equites Property Fund Ltd. | 298,746 | 398 | Zeder Investments Ltd. | 396,625 | 82 |
| * Telkom SA SOC Ltd. | 117,167 | 390 | * Fortress REIT Ltd. Class B | 440,214 | 71 |
| Fortress REIT Ltd. Class A | 432,641 | 377 | Altron Ltd. Class A | 71,488 | 51 |
| KAP Industrial Holdings Ltd. | 1,215,044 | 374 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|---|-----------|----------------------|-----|--|----------------------|-------|
| Alexander Forbes Group Holdings Ltd. | 171,753 | 49 | * | KB Financial Group Inc. ADR | 44,662 | 2,147 |
| * Steinhoff International Holdings NV (XETR) | 19,964 | 3 | * | Celltrion Healthcare Co. Ltd. | 30,461 | 2,118 |
| | | <u>127,294</u> | | Korean Air Lines Co. Ltd. | 78,029 | 2,034 |
| South Korea (1.5%) | | | | Amorepacific Corp. | 12,098 | 1,883 |
| Samsung Electronics Co. Ltd. | 1,106,581 | 66,254 | 1 | Korea Zinc Co. Ltd. | 3,988 | 1,836 |
| Samsung Electronics Co. Ltd. GDR (Registered) | 35,714 | 53,476 | | SK Telecom Co. Ltd. | 6,894 | 1,825 |
| Samsung Electronics Co. Ltd. Preference Shares | 422,123 | 23,190 | | LG Chem Ltd. Preference Shares | 5,158 | 1,694 |
| NAVER Corp. | 58,142 | 20,215 | * | Samsung SDS Co. Ltd. | 12,876 | 1,692 |
| SK Hynix Inc. | 227,442 | 20,049 | * | SK Bioscience Co. Ltd. | 8,526 | 1,674 |
| Samsung SDI Co. Ltd. | 23,251 | 14,670 | * | Coway Co. Ltd. | 22,820 | 1,547 |
| LG Chem Ltd. | 19,255 | 13,817 | | Korea Shipbuilding & Offshore Engineering Co. Ltd. | 17,483 | 1,546 |
| Kakao Corp. | 116,909 | 12,578 | | L&F Co. Ltd. | 9,750 | 1,544 |
| Hyundai Motor Co. | 53,387 | 9,549 | | Korea Investment Holdings Co. Ltd. | 20,272 | 1,516 |
| Kia Corp. | 109,292 | 7,975 | | Samsung Life Insurance Co. Ltd. | 26,035 | 1,506 |
| * Celltrion Inc. | 45,293 | 7,798 | *.2 | LG Display Co. Ltd. | 88,734 | 1,500 |
| POSCO | 27,942 | 7,087 | * | S-Oil Corp. | 16,953 | 1,483 |
| Shinhan Financial Group Co. Ltd. | 205,629 | 6,713 | * | Samsung Engineering Co. Ltd. | 69,484 | 1,478 |
| KB Financial Group Inc. | 122,699 | 5,939 | * | POSCO Chemical Co. Ltd. | 11,472 | 1,431 |
| Hyundai Mobis Co. Ltd. | 27,274 | 5,896 | * | HLB Inc. | 39,141 | 1,410 |
| * SK Innovation Co. Ltd. | 23,667 | 4,936 | * | Hanwha Solutions Corp. | 39,566 | 1,388 |
| Hana Financial Group Inc. | 123,274 | 4,753 | * | Samsung Heavy Industries Co. Ltd. | 250,017 | 1,366 |
| LG Electronics Inc. | 44,336 | 4,587 | *.2 | Ecopro BM Co. Ltd. | 3,777 | 1,328 |
| *.3 Samsung Biologics Co. Ltd. | 5,627 | 4,192 | | E-MART Inc. | 9,011 | 1,297 |
| NCSOFT Corp. | 7,332 | 3,940 | | *.2 Pearl Abyss Corp. | 14,167 | 1,261 |
| Samsung C&T Corp. | 35,747 | 3,500 | | Lotte Chemical Corp. | 6,537 | 1,257 |
| *.2 HMM Co. Ltd. | 149,832 | 3,428 | | Hyundai Steel Co. | 32,123 | 1,228 |
| LG Household & Health Care Ltd. | 3,292 | 3,295 | | Hyundai Engineering & Construction Co. Ltd. | 28,152 | 1,217 |
| Samsung Electro-Mechanics Co. Ltd. | 23,853 | 3,248 | 2 | Wemade Co. Ltd. | 7,558 | 1,183 |
| KT&G Corp. | 46,535 | 3,232 | | Hyundai Heavy Industries Holdings Co. Ltd. | 21,658 | 1,174 |
| Samsung Fire & Marine Insurance Co. Ltd. | 14,615 | 2,897 | | SKC Co. Ltd. | 7,573 | 1,164 |
| SK Inc. | 13,560 | 2,830 | | Hyundai Motor Co. Preference Shares | 13,794 | 1,154 |
| LG Corp. | 35,301 | 2,760 | | Hyundai Glovis Co. Ltd. | 7,893 | 1,137 |
| * Doosan Heavy Industries & Construction Co. Ltd. | 129,595 | 2,711 | | Samsung Securities Co. Ltd. | 27,844 | 1,132 |
| Woori Financial Group Inc. | 221,806 | 2,522 | | BNK Financial Group Inc. | 143,194 | 1,080 |
| Hyundai Motor Co. Preference Shares (KKRS) | 28,230 | 2,372 | | LG Uplus Corp. | 87,571 | 1,078 |
| * HYBE Co. Ltd. | 7,763 | 2,230 | | DB Insurance Co. Ltd. | 20,948 | 1,065 |
| Korea Electric Power Corp. | 112,986 | 2,189 | | * F&F Co. Ltd. | 1,421 | 1,061 |
| | | | | Orion Corp. Republic of Korea | 10,485 | 1,060 |
| | | | | Hansol Chemical Co. Ltd. | 3,728 | 1,052 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| Kumho Petrochemical Co. Ltd. | 7,048 | 1,037 | NH Investment & Securities Co. Ltd. | 52,609 | 594 |
| LG Innotek Co. Ltd. | 5,762 | 1,036 | AfreecaTV Co. Ltd. | 3,587 | 594 |
| Mirae Asset Securities Co. Ltd. | 137,024 | 1,022 | Hanwha Aerospace Co. Ltd. | 15,336 | 592 |
| Hankook Tire & Technology Co. Ltd. | 28,708 | 1,017 | 2 Shinsegae Inc. | 2,676 | 569 |
| SK Chemicals Co. Ltd. | 6,442 | 995 | SK Materials Co. Ltd. | 1,729 | 566 |
| CJ CheilJedang Corp. | 3,058 | 994 | * Eubiologics Co. Ltd. | 13,248 | 543 |
| Industrial Bank of Korea | 104,598 | 990 | * NHN Corp. | 7,912 | 542 |
| Hotel Shilla Co. Ltd. | 13,169 | 986 | * CJ Logistics Corp. | 4,399 | 535 |
| LG Household & Health Care Ltd. Preference Shares | 1,891 | 971 | * Hyundai Rotem Co. Ltd. | 27,399 | 531 |
| * Kangwon Land Inc. | 40,256 | 958 | KIWOOOM Securities Co. Ltd. | 5,821 | 525 |
| Yuhan Corp. | 18,341 | 941 | Cheil Worldwide Inc. AMOREPACIFIC Group | 12,187 | 519 |
| * OCI Co. Ltd. | 8,245 | 913 | Amorepacific Corp. Preference Shares | 8,349 | 514 |
| *.2 GS Holdings Corp. | 24,674 | 894 | * Hanwha Corp. | 17,659 | 508 |
| *.2 Kakao Games Corp. | 12,630 | 863 | * Hyundai Mipo Dockyard Co. Ltd. | 7,746 | 504 |
| * SK Biopharmaceuticals Co. Ltd. | 10,396 | 842 | LEENO Industrial Inc. | 3,432 | 503 |
| GS Engineering & Construction Corp. | 23,655 | 839 | Douzone Bizon Co. Ltd. | 7,122 | 497 |
| * Alteogen Inc. | 13,858 | 830 | 2 Ecopro Co. Ltd. | 5,750 | 494 |
| Hanmi Pharm Co. Ltd. | 3,528 | 797 | * YG Entertainment Inc. | 8,173 | 493 |
| 2 Fila Holdings Corp. | 23,974 | 764 | * Doosan Fuel Cell Co. Ltd. | 10,909 | 490 |
| * Hyosung Advanced Materials Corp. | 1,234 | 754 | JYP Entertainment Corp. | 10,605 | 477 |
| * Mando Corp. | 13,900 | 746 | Samsung Card Co. Ltd. | 16,192 | 475 |
| * Hanon Systems | 59,869 | 742 | Hyundai Marine & Fire Insurance Co. Ltd. | 20,905 | 470 |
| * Celltrion Pharm Inc. | 7,542 | 735 | KCC Corp. | 1,634 | 467 |
| DGB Financial Group Inc. | 82,047 | 727 | Daishin Securities Co. Ltd. | 26,048 | 465 |
| Korea Aerospace Industries Ltd. | 27,174 | 714 | 2 WONIK IPS Co. Ltd. | 13,396 | 465 |
| DB HiTek Co. Ltd. | 14,391 | 711 | 2 CS Wind Corp. | 7,652 | 457 |
| * DL E&C Co. Ltd. | 6,049 | 700 | Daejoo Electronic Materials Co. Ltd. | 5,071 | 456 |
| CJ ENM Co. Ltd. | 4,558 | 689 | Youngone Corp. | 11,886 | 455 |
| LOTTE Fine Chemical Co. Ltd. | 9,334 | 681 | Merit Securities Co. Ltd. | 113,662 | 454 |
| 3 Netmarble Corp. | 6,365 | 674 | GS Retail Co. Ltd. | 16,224 | 448 |
| Kolon Industries Inc. | 8,682 | 664 | Posco International Corp. | 23,993 | 447 |
| SK Telecom Co. Ltd. ADR | 22,202 | 644 | Innocean Worldwide Inc. | 8,753 | 441 |
| LG Electronics Inc. Preference Shares | 11,659 | 642 | Hyundai Department Store Co. Ltd. | 6,181 | 439 |
| 2 Hyosung TNC Corp. | 1,231 | 633 | * Ecopro HN Co. Ltd. | 4,704 | 438 |
| Merit Fire & Marine Insurance Co. Ltd. | 26,368 | 627 | Hyundai Wia Corp. | 5,852 | 423 |
| 2 Seegene Inc. | 13,628 | 623 | Osstem Implant Co. Ltd. | 3,945 | 418 |
| Green Cross Corp. | 2,623 | 617 | Hyundai Elevator Co. Ltd. | 10,016 | 416 |
| Shin Poong Pharmaceutical Co. Ltd. | 13,856 | 617 | Shinhan Financial Group Co. Ltd. | 12,816 | 414 |
| S-1 Corp. | 8,589 | 612 | ADR | 23,800 | 404 |
| * SM Entertainment Co. Ltd. | 9,086 | 612 | * Naturecell Co. Ltd. | 11,149 | 403 |
| JB Financial Group Co. Ltd. | 80,396 | 611 | * CosmoAM&T Co. Ltd. | | |
| Iijin Materials Co. Ltd. | 6,986 | 604 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| *.2 Daewoo Shipbuilding & Marine Engineering Co. Ltd. | 18,080 | 402 | LS Corp. | 5,861 | 314 |
| Com2uSCorp | 3,651 | 402 | * SOLUM Co. Ltd. | 13,957 | 314 |
| Hyundai Bioland Co. Ltd. | 23,448 | 401 | Dongjin Semichem Co. Ltd. | 10,365 | 312 |
| Lotte Shopping Co. Ltd. | 4,432 | 399 | Solus Advanced Materials Co. Ltd. | 4,399 | 311 |
| CJ Corp. | 4,832 | 397 | Dawonsys Co. Ltd. | 10,955 | 309 |
| * CMG Pharmaceutical Co. Ltd. | 119,964 | 396 | Hanwha Systems Co. Ltd. | 21,949 | 309 |
| * Genexine Inc. | 7,018 | 395 | Lotte Corp. | 10,895 | 305 |
| Daou Technology Inc. | 19,687 | 394 | KEPCO Plant Service & Engineering Co. Ltd. | 8,533 | 305 |
| * Hanjin Kal Corp. | 8,365 | 393 | PI Advanced Materials Co. Ltd. | 7,673 | 297 |
| HDC Hyundai Development Co-Engineering & Construction Class E | 17,841 | 391 | Dongkuk Steel Mill Co. Ltd. | 20,267 | 296 |
| * Pan Ocean Co. Ltd. | 75,465 | 390 | LS Electric Co. Ltd. | 5,854 | 296 |
| * Cosmax Inc. | 3,643 | 388 | NICE Information Service Co. Ltd. | 17,427 | 295 |
| * HLB Life Science Co. Ltd. | 30,224 | 387 | *.2 Creative & Innovative System | 18,667 | 295 |
| Koh Young Technology Inc. | 24,035 | 380 | BGF retail Co. Ltd. | 2,109 | 293 |
| * Daewoo Engineering & Construction Co. Ltd. | 70,785 | 379 | 2 LX Semicon Co. Ltd. | 3,094 | 291 |
| *.2 KMW Co. Ltd. | 10,548 | 373 | Mirae Asset Securities Co. Ltd. | 68,360 | 284 |
| 1 Green Cross Cell Corp. | 11,180 | 369 | Korean Reinsurance Co. | 34,130 | 283 |
| DL Holdings Co. Ltd. | 6,552 | 369 | * Doosan Bobcat Inc. | 8,654 | 283 |
| * Hugel Inc. | 2,364 | 367 | CJ CheilJedang Corp. Preference Shares | 1,700 | 282 |
| * Soulbrain Co. Ltd. | 1,621 | 364 | * Hanwha Investment & Securities Co. Ltd. | 59,216 | 281 |
| * Korea Gas Corp. | 9,521 | 362 | Chong Kun Dang Pharmaceutical Corp. | 2,793 | 281 |
| *.2 Hite Jinro Co. Ltd. | 12,118 | 362 | * Hyosung Chemical Corp. | 1,134 | 281 |
| * Foosung Co. Ltd. | 21,080 | 362 | Ottogi Corp. | 679 | 280 |
| * Chabiotech Co. Ltd. | 21,371 | 358 | * Hana Tour Service Inc. | 3,906 | 279 |
| Meritz Financial Group Inc. | 12,474 | 357 | SSANGYONG C&E Co. Ltd. | 39,905 | 269 |
| * GeneOne Life Science Inc. | 16,367 | 352 | Green Cross Holdings Corp. | 10,638 | 267 |
| *.2 Chunbo Co. Ltd. | 1,444 | 351 | NongShim Co. Ltd. | 1,103 | 267 |
| Oscotec Inc. | 13,659 | 350 | * Asiana Airlines Inc. | 13,793 | 266 |
| Dae Hwa Pharmaceutical Co. Ltd. | 40,553 | 347 | Hanmi Science Co. Ltd. | 5,402 | 263 |
| SIMMTECH Co. Ltd. | 12,556 | 331 | * Next Science Co. Ltd. | 16,503 | 260 |
| Dongsuh Cos. Inc. | 11,153 | 329 | Dongwon Industries Co. Ltd. | 1,320 | 258 |
| * Coreana Cosmetics Co. Ltd. | 88,947 | 325 | Eo Technics Co. Ltd. | 2,799 | 258 |
| Hanssem Co. Ltd. | 3,709 | 323 | KCC Glass Corp. | 4,931 | 255 |
| Poongsan Corp. | 11,418 | 323 | Hanjin Transportation Co. Ltd. | 8,540 | 254 |
| KEPCO Engineering & Construction Co. Inc. | 5,282 | 321 | Hyosung Corp. | 2,867 | 254 |
| Eugene Technology Co. Ltd. | 8,350 | 318 | * Hanall Biopharma Co. Ltd. | 14,377 | 252 |
| Hanwha Life Insurance Co. Ltd. | 106,085 | 316 | Tongyang Inc. | 175,206 | 251 |
| Green Cross LabCell Corp. | 3,813 | 316 | *.2 Hyundai Bioscience Co. Ltd. | 12,430 | 251 |
| LOTTE REIT Co. Ltd. | 64,933 | 315 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|--------|----------------------|
| * Dongsung Pharmaceutical Co. Ltd. | 32,372 | 247 | Daewoong Co. Ltd. PharmaResearch Co. Ltd. | 7,674 | 208 |
| * Komipharm International Co. Ltd. | 31,541 | 243 | Korea Electric Terminal Co. Ltd. | 3,118 | 202 |
| * Hanjin Heavy Industries & Construction Co. Ltd. | 29,691 | 243 | * Zinus Inc. | 3,009 | 202 |
| * Humasis Co. Ltd. | 17,514 | 242 | * Duk San Neolux Co. Ltd. | 4,300 | 200 |
| *.2 NKMax Co. Ltd. | 10,750 | 241 | ENF Technology Co. Ltd. | 8,056 | 200 |
| * Mezzion Pharma Co. Ltd. | 1,770 | 238 | * Nature Holdings Co. Ltd. | 7,057 | 199 |
| *.2 Paradise Co. Ltd. | 15,864 | 237 | *.2 Sam Chun Dang Pharm Co. Ltd. | 4,904 | 198 |
| * CrystalGenomics Inc. | 40,355 | 237 | * Medytox Inc. | 1,544 | 198 |
| Hanmi Semiconductor Co. Ltd. | 8,606 | 237 | * Mcnex Co. Ltd. | 5,314 | 198 |
| * Insun ENT Co. Ltd. | 22,663 | 235 | Samyang Holdings Corp. | 2,219 | 196 |
| * ST Pharm Co. Ltd. | 3,130 | 235 | * GOLFZON Co. Ltd. | 1,620 | 196 |
| *.2 Enzychem Lifesciences Corp. | 4,087 | 233 | * Solid Inc. | 33,987 | 194 |
| Kolmar Korea Co. Ltd. | 5,995 | 229 | LX International Corp. | 8,296 | 193 |
| * Kumho Tire Co. Inc. | 50,020 | 229 | Lotte Chilsung Beverage Co. Ltd. | 1,540 | 192 |
| Korea United Pharm Inc. | 5,473 | 229 | * DoubleUGames Co. Ltd. | 3,487 | 192 |
| * CJ CGV Co. Ltd. | 8,305 | 227 | Daeduck Electronics Co. Ltd. | 13,041 | 192 |
| *.2 LegoChem Biosciences Inc. | 5,864 | 226 | * Cellivery Therapeutics Inc. | 4,476 | 192 |
| * Amicogen Inc. | 8,149 | 226 | * iNtRON Biotechnology Inc. | 11,424 | 189 |
| * DIO Corp. | 6,970 | 225 | Handsome Co. Ltd. | 5,208 | 188 |
| *.2 Telcon RF Pharmaceutical Inc. | 76,974 | 224 | * SL Corp. | 6,678 | 188 |
| * Helixmith Co. Ltd. Seoul Semiconductor Co. Ltd. | 10,861 | 222 | * Seojin System Co. Ltd. | 6,324 | 187 |
| * NHN KCP Corp. | 4,503 | 221 | Tokai Carbon Korea Co. Ltd. | 1,729 | 185 |
| * SFA Semicon Co. Ltd. | 40,560 | 220 | Hansol Holdings Co. Ltd. | 56,593 | 184 |
| * Pharmicell Co. Ltd. | 20,513 | 220 | Korea Petrochemical Ind Co. Ltd. | 1,153 | 183 |
| IS Dongseo Co. Ltd. | 5,641 | 219 | * NEPES Corp. | 6,078 | 183 |
| LIG Nex1 Co. Ltd. | 5,464 | 219 | *.2 GemVax & Kael Co. Ltd. | 11,309 | 181 |
| SK Networks Co. Ltd. | 49,736 | 217 | TES Co. Ltd. | 7,554 | 173 |
| Daewoong Pharmaceutical Co. Ltd. | 1,793 | 215 | * Cellid Co. Ltd. | 2,819 | 173 |
| Sebang Global Battery Co. Ltd. | 3,049 | 214 | Daesang Corp. | 8,390 | 172 |
| SFA Engineering Corp. | 7,090 | 214 | Huchems Fine Chemical Corp. | 7,579 | 172 |
| * MedPacto Inc. | 4,422 | 214 | Taekwang Industrial Co. Ltd. | 199 | 170 |
| MegaStudyEdu Co. Ltd. | 3,258 | 214 | ESR Kendall Square REIT Co. Ltd. | 28,902 | 169 |
| Samsung SDI Co. Ltd. Preference Shares | 661 | 214 | Samwha Capacitor Co. Ltd. | 3,429 | 167 |
| *.2 Taihan Electric Wire Co. Ltd. | 110,571 | 212 | * Lotte Tour Development Co. Ltd. | 9,679 | 167 |
| JR REIT XXVII | 44,528 | 212 | * TY Holdings Co. Ltd. | 7,169 | 167 |
| * Gamevil Inc. | 3,293 | 210 | * Park Systems Corp. | 1,631 | 166 |
| * Vaxcell-Bio Therapeutics Co. Ltd. | 3,812 | 210 | *.2 Hyundai Doosan Infracore Co. Ltd. | 18,387 | 165 |
| | | | *.2 Ananti Inc. | 14,330 | 163 |
| | | | * Inscobee Inc. | 57,676 | 162 |
| | | | Hyundai Autoever Corp. | 1,619 | 162 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|--------|----------------------|
| DongKook Pharmaceutical Co. Ltd. | 8,385 | 161 | Young Poong Corp. | 219 | 129 |
| SK Discovery Co. Ltd. | 3,913 | 160 | Dentium Co. Ltd. | 2,128 | 126 |
| * Korea Line Corp. | 65,526 | 159 | Seobu T&D | 16,847 | 126 |
| * Innox Advanced Materials Co. Ltd. | 4,344 | 158 | i-SENS Inc. | 4,404 | 126 |
| ² BH Co. Ltd. | 9,805 | 158 | Eusu Holdings Co. Ltd. | 24,450 | 125 |
| Hanwha Corp. Preference Shares | 10,942 | 154 | * LOTTE Himart Co. Ltd. | 5,257 | 125 |
| * RFHIC Corp. | 5,703 | 154 | * Modetour Network Inc. | 5,632 | 125 |
| * UniTest Inc. | 6,076 | 154 | * Ace Technologies Corp. | 10,046 | 124 |
| ² Tesna Inc. | 3,945 | 154 | * Daea TI Co. Ltd. | 21,668 | 123 |
| * Eyegene Inc. | 7,709 | 154 | * Krafton Inc. | 306 | 123 |
| * Eoflow Co. Ltd. | 3,351 | 153 | *, ² G-treeBNT Co. Ltd. | 8,690 | 122 |
| * Hancom Inc. | 8,867 | 152 | * LX Holdings Corp. | 16,031 | 122 |
| Parrtron Co. Ltd. | 18,924 | 152 | Mirae Asset Life Insurance Co. Ltd. | 33,189 | 121 |
| * Studio Dragon Corp. | 2,043 | 151 | * Shinsung E&G Co. Ltd. | 59,891 | 121 |
| Hankook & Co. Co. Ltd. | 10,472 | 150 | * Binex Co. Ltd. | 8,291 | 118 |
| Bukwang Pharmaceutical Co. Ltd. | 13,344 | 149 | HDC Holdings Co. Ltd. | 13,059 | 118 |
| Yuanta Securities Korea Co. Ltd. | 38,496 | 149 | Ilyang Pharmaceutical Co. Ltd. | 4,628 | 118 |
| * Hyundai Construction Equipment Co. Ltd. | 4,299 | 149 | * Vidente Co. Ltd. | 9,421 | 117 |
| Hansae Co. Ltd. | 7,440 | 148 | LX Hausys Ltd. | 1,962 | 117 |
| * Webzen Inc. | 6,293 | 146 | Korea Asset In Trust Co. Ltd. | 31,050 | 117 |
| * Hyundai Electric & Energy System Co. Ltd. | 7,710 | 146 | * Olix Pharmaceuticals Inc. | 3,549 | 117 |
| Boryung Pharmaceutical Co. Ltd. | 11,701 | 145 | Hankook Shell Oil Co. Ltd. | 484 | 116 |
| Ahnlab Inc. | 2,032 | 143 | Posco ICT Co. Ltd. | 20,195 | 116 |
| Binggrae Co. Ltd. | 2,977 | 142 | Tongyang Life Insurance Co. Ltd. | 19,837 | 116 |
| Samsung Fire & Marine Insurance Co. Ltd. | 936 | 142 | Orion Holdings Corp. | 8,252 | 113 |
| * Preference Shares | 142 | 142 | * Grand Korea Leisure Co. Ltd. | 8,051 | 113 |
| * ABLBio Inc. | 7,730 | 142 | Muhak Co. Ltd. | 13,269 | 111 |
| Korea Real Estate Investment & Trust Co. Ltd. | 69,006 | 138 | JW Pharmaceutical Corp. | 5,382 | 108 |
| Doosan Co. Ltd. | 1,562 | 138 | Dongwon F&B Co. Ltd. | 596 | 105 |
| Hanil Cement Co. Ltd. | 8,300 | 137 | Halla Holdings Corp. | 2,411 | 105 |
| Interpark Corp. | 23,623 | 136 | NICE Holdings Co. Ltd. | 7,180 | 104 |
| Hyundai Home Shopping Network Corp. | 2,274 | 136 | * Hanwha General Insurance Co. Ltd. | 26,925 | 104 |
| * KH Feellux Co. Ltd. | 52,132 | 135 | Jeil Pharmaceutical Co. Ltd. | 3,563 | 104 |
| * Yungjin Pharmaceutical Co. Ltd. | 33,594 | 135 | * Samsung Pharmaceutical Co. Ltd. | 20,527 | 103 |
| iMarketKorea Inc. | 14,356 | 135 | ² Shinsegae International Inc. | 713 | 103 |
| *, ² KH Vatec Co. Ltd. | 6,489 | 134 | * Jusung Engineering Co. Ltd. | 10,459 | 101 |
| SK Securities Co. Ltd. | 159,590 | 134 | Namhae Chemical Corp. | 8,782 | 101 |
| S&S Tech Corp. | 4,240 | 134 | Vieworks Co. Ltd. | 2,977 | 101 |
| * Hyosung Heavy Industries Corp. | 2,279 | 132 | Youngone Holdings Co. Ltd. | 2,479 | 100 |
| SNT Motiv Co. Ltd. | 3,039 | 131 | * Sangsangin Co. Ltd. | 12,992 | 100 |
| Hyundai Greenfood Co. Ltd. | 15,539 | 129 | * KTB Investment & Securities Co. Ltd. | 17,627 | 100 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|--------|----------------------|
| Huons Co. Ltd. | 2,303 | 100 | SK Gas Ltd. | 627 | 74 |
| *.2 Kuk-il Paper Manufacturing Co. Ltd. | 26,987 | 99 | Maeil Dairies Co. Ltd. | 1,225 | 74 |
| L&C Bio Co. Ltd. | 3,390 | 99 | KISWIRE Ltd. | 3,035 | 72 |
| Dong-A Socio Holdings Co. Ltd. | 1,084 | 98 | OptoElectronics Solutions Co. Ltd. | 2,511 | 72 |
| * S-MAC Co. Ltd. | 98,155 | 98 | Dae Han Flour Mills Co. Ltd. | 505 | 71 |
| ITM Semiconductor Co. Ltd. | 2,429 | 97 | Namyang Dairy Products Co. Ltd. | 180 | 71 |
| * Sambu Engineering & Construction Co. Ltd. | 54,342 | 97 | Songwon Industrial Co. Ltd. | 4,340 | 67 |
| * Aprogen pharmaceuticals Inc. | 108,181 | 95 | * AbClon Inc. | 4,694 | 65 |
| Dong-A ST Co. Ltd. | 1,528 | 95 | Hyundai Engineering & Construction Co. Ltd. | | |
| Cuckoo Homesys Co. Ltd. | 2,535 | 95 | Preference Shares | 478 | 65 |
| * Neowiz | 4,212 | 95 | * Eutilex Co. Ltd. | 2,960 | 64 |
| Kolon Corp. | 3,096 | 94 | Seah Besteel Corp. | 3,350 | 62 |
| * Medipost Co. Ltd. | 4,816 | 94 | Nexen Tire Corp. | 9,585 | 62 |
| * Anterogen Co. Ltd. | 1,829 | 92 | *.2 Soulbrain Holdings Co. Ltd. | 1,658 | 62 |
| * Lutronic Corp. | 5,622 | 91 | * SCM Lifescience Co. Ltd. | 3,386 | 58 |
| SNT Dynamics Co. Ltd. | 11,365 | 90 | Sung Kwang Bend Co. Ltd. | 7,218 | 57 |
| Kwang Dong Pharmaceutical Co. Ltd. | 13,372 | 89 | * CJ Freshway Corp. | 2,037 | 57 |
| Samchully Co. Ltd. | 1,099 | 89 | Eugene Investment & Securities Co. Ltd. | 17,472 | 57 |
| Hansol Paper Co. Ltd. | 7,240 | 89 | * KISCO Corp. | 7,103 | 55 |
| Taeyoung Engineering & Construction Co. Ltd. | 9,408 | 89 | STCUBE | 7,603 | 54 |
| Huons Global Co. Ltd. | 2,052 | 87 | Lotte Food Co. Ltd. | 162 | 53 |
| Aekyung Industrial Co. Ltd. | 4,557 | 87 | KC Tech Co. Ltd. | 2,755 | 53 |
| KUMHOE&C Co. Ltd. | 8,282 | 86 | TK Corp. | 5,206 | 52 |
| Samyang Corp. | 1,434 | 84 | DB Financial Investment Co. Ltd. | 8,526 | 52 |
| Youlchon Chemical Co. Ltd. | 4,378 | 83 | Topotec Co. Ltd. | 6,950 | 52 |
| * Cafe24 Corp. | 3,358 | 83 | AK Holdings Inc. | 2,228 | 51 |
| HS Industries Co. Ltd. | 14,294 | 82 | * Namsun Aluminum Co. Ltd. | 20,329 | 51 |
| INTOPS Co. Ltd. | 4,080 | 81 | InBody Co. Ltd. | 2,162 | 50 |
| Advanced Process Systems Corp. | 3,991 | 81 | * SPC Samlip Co. Ltd. | 758 | 50 |
| * Wonik Holdings Co. Ltd. | 17,538 | 78 | Able C&C Co. Ltd. | 7,592 | 50 |
| Sungwoo Hitech Co. Ltd. | 15,099 | 78 | Cuckoo Holdings Co. Ltd. | 2,530 | 49 |
| Chongkundang Holdings Corp. | 1,116 | 78 | 2 F&F Holdings Co. Ltd. | 1,435 | 48 |
| LF Corp. | 4,969 | 78 | *.1,2 SillaJen Inc. | 17,385 | 48 |
| Kolmar Korea Holdings Co. Ltd. | 3,886 | 77 | Sam Young Electronics Co. Ltd. | 4,528 | 47 |
| BGF Co. Ltd. | 16,233 | 77 | Daeduck Co. Ltd. | 7,545 | 47 |
| NS Shopping Co. Ltd. | 6,400 | 76 | * CUROCOM Co. Ltd. | 39,320 | 47 |
| * Hansol Technics Co. Ltd. | 12,925 | 75 | Byucksan Corp. | 14,569 | 46 |
| LG HelloVision Co. Ltd. | 12,615 | 75 | * Lock&Lock Co. Ltd. | 5,144 | 46 |
| Harim Holdings Co. Ltd. | 8,995 | 75 | ICD Co. Ltd. | 4,187 | 45 |
| | | | E1 Corp. | 906 | 41 |
| | | | Kyobo Securities Co. Ltd. | 5,429 | 41 |
| | | | Daekyo Co. Ltd. | 11,162 | 41 |
| | | | KC Co. Ltd. | 2,009 | 39 |
| | | | Woongjin Thinkbig Co. Ltd. | 13,570 | 39 |
| | | | * Peptron Inc. | 3,982 | 38 |
| | | | Lotte Confectionery Co. Ltd. | 340 | 37 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|-----------|----------------------|
| * Interflex Co. Ltd. | 3,142 | 35 | Ebro Foods SA | 36,858 | 731 |
| POSCO ADR | 528 | 33 | Zardoya Otis SA | 89,714 | 721 |
| Cell Biotech Co. Ltd. | 1,908 | 29 | Grupo Catalana Occidente SA | 19,046 | 676 |
| * Sindoh Co. Ltd. | 1,039 | 29 | Laboratorios Farmaceuticos Rovi SA | 9,529 | 669 |
| KT Skylife Co. Ltd. | 3,297 | 29 | * Solaria Energia y Medio Ambiente SA | 29,172 | 584 |
| Humedix Co. Ltd. | 1,152 | 27 | Linea Directa Aseguradora SA Cia de Seguros y Reaseguros | 284,153 | 570 |
| Hanil Holdings Co. Ltd. | 2,130 | 25 | * CIE Automotive SA Cia de Distribucion Integral Logista Holdings SA | 19,980 | 544 |
| * SBS Media Holdings Co. Ltd. | 14,389 | 25 | Banco Santander SA ADR | 25,478 | 543 |
| * KakaoBank Corp. | 426 | 23 | * Indra Sistemas SA | 137,759 | 522 |
| * Homecast Co. Ltd. | 8,376 | 22 | Applus Services SA | 42,840 | 518 |
| Hyundai Livart Furniture Co. Ltd. | 1,541 | 21 | * 3 Unicaja Banco SA | 55,185 | 500 |
| * Enzychem Lifesciences Rights Exp.12/17/2021 | 2,486 | 21 | * 3 Faes Farma SA | 457,926 | 490 |
| Hyundai Corp. | 941 | 15 | * 3 Almirlal SA | 109,984 | 448 |
| *.1 Y2 Solution Co. Ltd. | 14,731 | 15 | * 3 Sacyr SA (XMAD) | 28,861 | 429 |
| * GeneOne Life Science Inc. Rights Exp. 11/25/2021 | 2,093 | 7 | * 3 Sacyr SA (XMAD) | 136,966 | 390 |
| *.1 Cnk International Co. Ltd. | 78 | — | * 3 Pharma Mar SA | 4,999 | 389 |
| | | 501,096 | * 3 Neinor Homes SA | 26,333 | 340 |
| Spain (0.6%) | | | * 3 Aedas Homes SA | 11,224 | 323 |
| Iberdrola SA (XMAD) | 2,564,165 | 30,306 | Construcciones y Auxiliar de Ferrocarriles SA | 7,051 | 311 |
| Banco Santander SA | 7,326,638 | 27,791 | * Melia Hotels International SA | 37,871 | 280 |
| Banco Bilbao Vizcaya Argentaria SA | 2,929,782 | 20,503 | Prosegur Cia de Seguridad SA | 98,413 | 279 |
| Industria de Diseno Textil SA | 458,972 | 16,626 | * Mediaset Espana Comunicacion SA | 52,714 | 275 |
| 3 Cellnex Telecom SA | 267,141 | 16,429 | 3 Global Dominion Access SA | 47,418 | 254 |
| * Amadeus IT Group SA | 186,390 | 12,469 | *.3 Gestamp Automocion SA | 52,799 | 236 |
| Telefonica SA | 2,174,937 | 9,447 | Fomento de Construcciones y Contratas SA | 17,730 | 226 |
| Repsol SA | 575,030 | 7,365 | Grifols SA | 15,452 | 203 |
| Ferrovial SA | 210,220 | 6,636 | * Atresmedia Corp. de Medios de Comunicacion SA | 33,387 | 136 |
| CaixaBank SA | 1,950,004 | 5,606 | * Lar Espana Real Estate Socimi SA | 21,012 | 128 |
| *.3 Aena SME SA | 31,141 | 5,115 | *.3 Metrovacesa SA | 14,260 | 125 |
| Red Electrica Corp. SA | 185,684 | 3,866 | * Ence Energia y Celulosa SA | 44,717 | 115 |
| 2 Naturgy Energy Group SA | 128,253 | 3,372 | *.2 Distribuidora Internacional de Alimentacion SA | 6,028,697 | 110 |
| Grifols SA | 144,655 | 3,313 | * Tecnicas Reunidas SA | 10,072 | 91 |
| Endesa SA | 135,615 | 3,128 | * Prosegur Cash SA | 110,532 | 76 |
| ACS Actividades de Construccion y Servicios SA | 105,461 | 2,764 | * NH Hotel Group SA (XMAD) | 7,857 | 29 |
| * Siemens Gamesa Renewable Energy SA | 100,862 | 2,737 | *.1 Let S Gowex SA | 3,921 | — |
| Enagas SA | 103,645 | 2,326 | | | 205,596 |
| * Banco de Sabadell SA | 2,470,158 | 1,988 | | | |
| * Fluidra SA | 50,202 | 1,917 | | | |
| Acciona SA | 9,178 | 1,763 | | | |
| Inmobiliaria Colonial Socimi SA | 167,984 | 1,633 | | | |
| Bankinter SA | 284,153 | 1,565 | | | |
| Merlin Properties Socimi SA | 134,298 | 1,454 | | | |
| Acerinox SA | 91,745 | 1,277 | | | |
| Viscofan SA | 16,714 | 1,143 | | | |
| Mapfre SA | 375,765 | 796 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---------------------------------------|---------|----------------------|
| Sweden (1.1%) | | | | | |
| ² Atlas Copco AB Class A | 281,091 | 18,102 | Securitas AB Class B | 128,038 | 2,121 |
| Investor AB Class B | 712,108 | 16,431 | * Swedish Orphan Biovitrum AB | 75,779 | 2,059 |
| Volvo AB Class B | 641,772 | 14,966 | Avanza Bank Holding AB | 51,753 | 2,057 |
| Telefonaktiebolaget LM Ericsson Class B | 1,310,650 | 14,306 | ³ Dometic Group AB | 139,520 | 2,035 |
| Hexagon AB Class B | 765,914 | 12,326 | Beijer Ref AB Class B | 98,970 | 2,031 |
| Sandvik AB | 470,638 | 11,935 | * Vitrolife AB | 29,807 | 1,940 |
| Assa Abloy AB Class B | 403,130 | 11,829 | Nordic Entertainment Group AB Class B | 33,295 | 1,931 |
| ³ Evolution AB | 70,542 | 11,452 | Elekta AB Class B L E | 164,621 | 1,917 |
| Skandinaviska Enskilda Banken AB Class A | 634,398 | 9,921 | Lundbergforetagen AB Class B | 31,698 | 1,827 |
| ² Swedbank AB Class A | 438,700 | 9,515 | AddTech AB Class B | 81,006 | 1,812 |
| Essity AB Class B | 269,135 | 8,718 | AddLife AB Class B | 43,403 | 1,773 |
| ² Atlas Copco AB Class B | 156,750 | 8,495 | Fabege AB | 103,274 | 1,748 |
| Nibe Industrier AB Class B | 525,246 | 7,812 | ICA Gruppen AB | 33,369 | 1,727 |
| ² Svenska Handelsbanken AB Class A | 650,965 | 7,462 | Holmen AB Class B | 38,596 | 1,713 |
| Investor AB Class A | 317,586 | 7,347 | Sweco AB Class B | 98,063 | 1,561 |
| ² H & M Hennes & Mauritz AB Class B | 385,510 | 7,253 | BillerudKorsnas AB | 72,611 | 1,521 |
| EQT AB | 121,369 | 6,411 | AAK AB | 68,778 | 1,504 |
| Alfa Laval AB | 148,022 | 6,349 | Nordnet AB publ | 73,475 | 1,408 |
| Epiroc AB Class A | 250,601 | 6,235 | * Sectra AB Class B | 55,270 | 1,345 |
| Swedish Match AB | 664,004 | 5,855 | ³ SSAB AB Class B | 266,187 | 1,330 |
| ² Telia Co. AB | 1,143,039 | 4,502 | Bravida Holding AB | 87,121 | 1,310 |
| * ³ Sinch AB | 227,236 | 4,325 | Wihlborgs Fastigheter AB | 54,151 | 1,284 |
| Boliden AB | 122,459 | 4,317 | AFRY AB | 41,940 | 1,248 |
| * Getinge AB Class B | 95,361 | 4,268 | Nyfosa AB | 72,725 | 1,227 |
| Kinnevik AB Class B | 107,681 | 4,227 | Mips AB | 10,110 | 1,224 |
| Epiroc AB Class B | 193,463 | 4,110 | JM AB | 29,862 | 1,210 |
| SKF AB Class B | 169,878 | 3,945 | Arjo AB Class B | 86,418 | 1,178 |
| Skanska AB Class B | 154,276 | 3,923 | Wallenstam AB Class B | 66,298 | 1,164 |
| Indutrade AB | 125,100 | 3,647 | Hexpol AB | 98,341 | 1,151 |
| ² Industrivarden AB Class A | 105,083 | 3,466 | Saab AB Class B | 39,921 | 1,113 |
| Svenska Cellulosa AB SCA Class B | 218,322 | 3,411 | Axfood AB | 45,156 | 1,107 |
| Lundin Energy AB | 81,049 | 3,201 | Instalco AB | 20,441 | 1,087 |
| * Fastighets AB Balder Class B | 43,172 | 3,130 | Bure Equity AB | 23,367 | 1,085 |
| Tele2 AB Class B | 213,174 | 3,013 | Kungsleden AB | 76,608 | 1,054 |
| Lifco AB Class B | 97,361 | 2,839 | Biotage AB | 32,349 | 1,047 |
| Sagax AB Class B | 71,268 | 2,789 | Nolato AB Class B | 78,505 | 1,038 |
| Samhallsbyggnadsbolaget i Norden AB | 411,519 | 2,759 | Peab AB Class B | 81,007 | 1,018 |
| Volvo AB Class A | 111,354 | 2,633 | Corem Property Group AB Class B | 280,948 | 932 |
| ³ Thule Group AB | 45,170 | 2,610 | Loomis AB Class B | 34,372 | 928 |
| Trelleborg AB Class B | 112,025 | 2,564 | Svenska Cellulosa AB SCA Class A | 57,595 | 909 |
| ² Husqvarna AB Class B | 171,971 | 2,451 | Lindab International AB | 27,144 | 889 |
| ² Electrolux AB Class B | 104,062 | 2,368 | * Intrum AB | 30,958 | 879 |
| Castellum AB | 88,324 | 2,354 | Electrolux Professional AB Class B | 100,736 | 778 |
| Investment AB Latour Class B | 61,528 | 2,235 | Mycronic AB | 30,685 | 712 |
| Industrivarden AB Class C | 66,282 | 2,156 | NCC AB Class B | 40,700 | 705 |
| | | | HMS Networks AB | 12,153 | 694 |
| | | | Catena AB | 11,190 | 682 |
| | | | * SSAB AB Class A | 118,306 | 674 |
| | | | Medicover AB Class B | 21,610 | 655 |
| | | | Sagax AB Class D | 164,036 | 626 |
| | | | Hufvudstaden AB Class A | 37,568 | 601 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$'000) | | Shares | Market Value (\$'000) |
|---|-----------|-----------------------|---|-----------|-----------------------|
| * Pandox AB Class B | 33,515 | 591 | *.1 Ow Bunker A/S | 3,210 | — |
| * Modern Times Group MTG AB Class B | 46,685 | 535 | | | 364,729 |
| Concentric AB | 18,183 | 535 | Switzerland (2.3%) | | |
| Bilia AB Class A | 29,824 | 530 | Nestle SA (Registered) | 1,223,593 | 161,401 |
| * BICO Group AB Class B | 10,571 | 530 | Roche Holding AG | 266,272 | 103,152 |
| Trox Group AB | 12,645 | 518 | Novartis AG (Registered) | 921,338 | 76,206 |
| Vitec Software Group AB Class B | 8,415 | 497 | Zurich Insurance Group AG | 64,528 | 28,600 |
| * Dios Fastigheter AB | 42,250 | 492 | Cie Financiere Richemont SA Class A (Registered) | 222,962 | 27,592 |
| * Cint Group AB | 32,557 | 492 | Lonza Group AG (Registered) | 32,446 | 26,664 |
| * Karo Pharma AB | 65,449 | 431 | UBS Group AG (Registered) | 1,416,154 | 25,778 |
| Platzer Fastigheter Holding AB Class B | 26,316 | 429 | ABB Ltd. (Registered) | 735,005 | 24,316 |
| Granges AB | 39,279 | 428 | Sika AG (Registered) | 61,722 | 20,910 |
| *.2,3 Boozt AB | 25,213 | 425 | Givaudan SA (Registered) | 4,026 | 18,970 |
| * Betsson AB Class B | 60,095 | 419 | *.3 Roche Holding AG (Bearer) | 43,123 | 18,548 |
| Atrium Ljungberg AB Class B | 18,027 | 414 | Partners Group Holding AG | 9,830 | 17,173 |
| * VNV Global AB | 28,210 | 414 | Alcon Inc. | 202,188 | 16,765 |
| *.3 Resurs Holding AB | 76,489 | 412 | Swiss Re AG | 124,225 | 12,034 |
| Ratos AB Class B | 70,826 | 408 | Geberit AG (Registered) | 14,919 | 11,651 |
| Cloetta AB Class B | 124,219 | 395 | Credit Suisse Group AG (Registered) | 1,056,072 | 10,985 |
| INVISIO AB | 21,344 | 386 | Holcim Ltd. | 205,308 | 10,241 |
| Investment AB Oresund | 22,015 | 383 | Sonova Holding AG (Registered) | 23,285 | 9,649 |
| *.2 Nobia AB | 59,879 | 369 | Straumann Holding AG (Registered) | 4,293 | 8,937 |
| SAS AB | 2,003,749 | 349 | SGS SA (Registered) | 2,585 | 7,653 |
| * BHG Group AB | 29,885 | 345 | Swiss Life Holding AG (Registered) | 13,882 | 7,615 |
| * SkiStar AB | 15,371 | 321 | Kuehne + Nagel International AG (Registered) | 22,380 | 7,049 |
| 3 Munters Group AB | 41,835 | 310 | Julius Baer Group Ltd. | 94,776 | 6,855 |
| Clas Ohlson AB Class B | 27,837 | 300 | Chocoladefabriken Lindt & Spruengli AG Ptg. Ctf. | 522 | 6,155 |
| Systemair AB | 29,856 | 288 | Swisscom AG (Registered) | 10,947 | 5,961 |
| Fagerhult AB | 35,407 | 284 | Logitech International SA (Registered) | 64,857 | 5,425 |
| *.2,3 Scandic Hotels Group AB | 58,544 | 283 | VAT Group AG | 11,036 | 5,276 |
| * Mekonomen AB | 13,668 | 282 | Schindler Holding AG Ptg. Ctf. | 18,932 | 4,930 |
| 2 Bonava AB Class B | 24,050 | 238 | Chocoladefabriken Lindt & Spruengli AG (Registered) | 39 | 4,685 |
| 2 Svenska Handelsbanken AB Class B | 18,027 | 228 | Temenos AG (Registered) | 26,682 | 4,085 |
| Telefonaktiebolaget LM Ericsson Class A | 19,844 | 217 | *.3 Swatch Group AG (Bearer) | 14,275 | 3,929 |
| BONAVA AB | 20,064 | 207 | SIG Combibloc Group AG | 143,779 | 3,760 |
| Samhallsbyggnadsbolaget i Norden AB Class D | 54,795 | 199 | Barry Callebaut AG (Registered) | 1,534 | 3,553 |
| * Collector AB | 39,722 | 196 | | | |
| * Husqvarna AB Class A | 13,494 | 194 | | | |
| *.2 Hansa Biopharma AB | 15,806 | 180 | | | |
| 2 Corem Property Group AB Preference Shares | 4,687 | 179 | | | |
| * Kinnevik AB Class A | 4,257 | 172 | | | |
| *.3 Attendo AB | 38,500 | 165 | | | |
| * Camurus AB | 7,385 | 139 | | | |
| * Skandinaviska Enskilda Banken AB Class C | 3,402 | 54 | | | |
| *.2,3 NCC AB Class A | 1,486 | 26 | | | |
| *.2,3 Oncopeptides AB | 17,118 | 8 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|-----------|----------------------|
| Adecco Group AG (Registered) | 68,093 | 3,431 | Valiant Holding AG (Registered) | 8,710 | 862 |
| Tecan Group AG (Registered) | 5,451 | 3,340 | Cembra Money Bank AG | 12,697 | 848 |
| Swiss Prime Site AG (Registered) | 31,480 | 3,200 | Kardex Holding AG (Registered) | 2,707 | 835 |
| Baloise Holding AG (Registered) | 19,334 | 3,081 | Forbo Holding AG (Registered) | 422 | 821 |
| Georg Fischer AG (Registered) | 1,932 | 2,923 | Landis+Gyr Group AG | 11,412 | 785 |
| EMS-Chemie Holding AG (Registered) | 2,915 | 2,891 | Sulzer AG (Registered) | 7,450 | 732 |
| Vifor Pharma AG | 22,222 | 2,869 | Bystronic AG | 520 | 715 |
| Belimo Holding AG (Registered) | 4,540 | 2,639 | Huber + Suhner AG (Registered) | 7,880 | 701 |
| Clariant AG (Registered) | 105,493 | 2,221 | * Dottikon Es Holding AG (Registered) | 1,904 | 699 |
| PSP Swiss Property AG (Registered) | 17,462 | 2,183 | Swissquote Group Holding SA (Registered) | 3,158 | 641 |
| Bachem Holding AG (Registered) | | | *.3 Sensirion Holding AG | 4,421 | 637 |
| Class B | 2,699 | 2,173 | Swatch Group AG (Registered) | 11,868 | 631 |
| * ams AG | 102,992 | 2,039 | St. Galler Kantonalbank AG (Registered) | 1,296 | 597 |
| Helvetia Holding AG (Registered) | 16,502 | 1,964 | * Meyer Burger Technology AG | 1,179,686 | 563 |
| Schindler Holding AG (Registered) | 7,014 | 1,801 | VZ Holding AG | 5,300 | 538 |
| Holcim Ltd. (XSWX) | 34,256 | 1,717 | * Aryzta AG | 409,694 | 536 |
| Daetwyler Holding AG (Bearer) | 4,034 | 1,569 | Schweiter Technologies AG (Bearer) | 370 | 531 |
| Siegfried Holding AG (Registered) | 1,609 | 1,548 | Bossard Holding AG (Registered) | 1,395 | 512 |
| 3 Galenica AG | 20,550 | 1,505 | Class A | | |
| * Dufry AG (Registered) | 26,709 | 1,414 | Burckhardt Compression Holding AG | 1,205 | 508 |
| * Flughafen Zurich AG (Registered) | 7,779 | 1,405 | * Komax Holding AG (Registered) | 1,979 | 504 |
| DKSH Holding AG | 17,066 | 1,368 | LEM Holding SA (Registered) | 187 | 453 |
| Bucher Industries AG (Registered) | 2,606 | 1,315 | Leonteq AG | 6,314 | 418 |
| Allreal Holding AG (Registered) | 5,667 | 1,199 | * Zehnder Group AG (Registered) | 3,781 | 407 |
| Comet Holding AG (Registered) | 3,187 | 1,186 | * Valora Holding AG (Registered) | 2,104 | 400 |
| Interroll Holding AG (Registered) | 238 | 1,155 | Intershop Holding AG | 583 | 365 |
| * Zur Rose Group AG | 3,209 | 1,141 | *.3 Medmix AG | 7,450 | 356 |
| Vontobel Holding AG (Registered) | 11,802 | 1,093 | *.3 Medacta Group SA | 2,055 | 344 |
| * Idorsia Ltd. | 52,762 | 1,086 | Arbonia AG | 15,299 | 333 |
| Inficon Holding AG (Registered) | 830 | 1,065 | *.2 Basilea Pharmaceutica AG (Registered) | 6,878 | 322 |
| Banque Cantonale Vaudoise (Registered) | 13,100 | 1,055 | ALSO Holding AG (Registered) | 1,028 | 305 |
| Softwareone Holding AG | 43,289 | 1,003 | * Autoneum Holding AG | 1,863 | 292 |
| dormakaba Holding AG | 1,320 | 978 | Vetropack Holding AG Class A (Registered) | 4,376 | 269 |
| OC Oerlikon Corp. AG (Registered) | 91,501 | 932 | * Implenia AG (Registered) | 12,856 | 262 |
| 2 Stadler Rail AG | 21,125 | 928 | Bell Food Group AG (Registered) | 785 | 252 |
| Emmi AG (Registered) | 864 | 902 | * Ascom Holding AG (Registered) | 16,022 | 249 |
| SFS Group AG | 6,565 | 884 | | | |
| Mobimo Holding AG (Registered) | 2,592 | 874 | | | |
| BKW AG | 6,556 | 869 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|-----------|----------------------|
| Hiag Immobilien Holding AG | 2,215 | 235 | Chunghwa Telecom Co. Ltd. ADR | 97,033 | 3,833 |
| * Bobst Group SA (Registered) | 2,817 | 229 | Unimicron Technology Corp. | 558,000 | 3,825 |
| * Rieter Holding AG (Registered) | 1,063 | 221 | Novatek Microelectronics Corp. | 250,025 | 3,750 |
| *.2 COSMO Pharmaceuticals NV | 2,814 | 214 | Realtek Semiconductor Corp. | 205,420 | 3,695 |
| Ypsomed Holding AG (Registered) | 1,264 | 209 | First Financial Holding Co. Ltd. | 4,395,826 | 3,619 |
| EFG International AG | 26,628 | 187 | Taiwan Cooperative Financial Holding Co. Ltd. | 4,209,157 | 3,422 |
| * u-blox Holding AG | 2,049 | 150 | Largan Precision Co. Ltd. | 45,020 | 3,355 |
| * VP Bank AG Class A | 742 | 84 | Quanta Computer Inc. | 1,166,450 | 3,277 |
| * APG SGA SA | 321 | 73 | Yageo Corp. | 197,473 | 3,091 |
| * Swiss Steel Holding AG | 161,037 | 62 | China Development Financial Holding Corp. | 5,974,580 | 3,054 |
| * Transocean Ltd. | 8,480 | 30 | Chunghwa Telecom Co. Ltd. | 765,000 | 3,036 |
| | | 791,366 | Hotai Motor Co. Ltd. | 137,288 | 3,023 |
| Taiwan (1.9%) | | | Hua Nan Financial Holdings Co. Ltd. | 4,038,602 | 2,957 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 7,908,413 | 167,819 | Taishin Financial Holding Co. Ltd. | 4,490,315 | 2,948 |
| Taiwan Semiconductor Manufacturing Co. Ltd. ADR | 518,821 | 58,990 | eMemory Technology Inc. | 31,000 | 2,575 |
| MediaTek Inc. | 640,558 | 21,082 | * Yang Ming Marine Transport Corp. | 714,030 | 2,493 |
| Hon Hai Precision Industry Co. Ltd. | 5,211,848 | 20,119 | President Chain Store Corp. | 245,137 | 2,478 |
| United Microelectronics Corp. | 4,688,780 | 9,734 | Taiwan Mobile Co. Ltd. | 690,800 | 2,437 |
| Fubon Financial Holding Co. Ltd. | 3,648,678 | 9,645 | Globalwafers Co. Ltd. | 87,000 | 2,387 |
| Formosa Plastics Corp. | 2,181,873 | 8,451 | Advantech Co. Ltd. | 176,674 | 2,311 |
| Delta Electronics Inc. | 949,311 | 8,380 | Win Semiconductors Corp. | 176,151 | 2,273 |
| Nan Ya Plastics Corp. | 2,458,423 | 7,545 | Sinopac Holdings Co. | 4,414,756 | 2,248 |
| Cathay Financial Holding Co. Ltd. | 3,592,895 | 7,489 | Shanghai Commercial & Savings Bank Ltd. | 1,409,000 | 2,231 |
| CTBC Financial Holding Co. Ltd. | 7,906,715 | 6,603 | Innolux Corp. | 3,692,885 | 2,221 |
| China Steel Corp. | 5,364,390 | 6,468 | Vanguard International Semiconductor Corp. | 419,000 | 2,183 |
| Mega Financial Holding Co. Ltd. | 4,713,769 | 5,665 | Pegatron Corp. | 872,954 | 2,137 |
| Chaillease Holding Co. Ltd. | 570,830 | 5,467 | Formosa Petrochemical Corp. | 586,140 | 2,110 |
| ASE Technology Holding Co. Ltd. | 1,487,636 | 5,321 | Accton Technology Corp. | 237,000 | 2,072 |
| E.Sun Financial Holding Co. Ltd. | 5,455,396 | 5,213 | Wan Hai Lines Ltd. | 348,700 | 2,012 |
| Uni-President Enterprises Corp. | 2,100,992 | 5,040 | Lite-On Technology Corp. | 909,988 | 2,008 |
| Yuanta Financial Holding Co. Ltd. | 5,223,903 | 4,643 | Airtac International Group | 65,804 | 1,969 |
| Silergy Corp. | 27,000 | 4,461 | Pou Chen Corp. | 1,549,524 | 1,900 |
| Formosa Chemicals & Fibre Corp. | 1,505,259 | 4,368 | Parade Technologies Ltd. | 29,000 | 1,868 |
| Evergreen Marine Corp. Taiwan Ltd. | 1,148,956 | 4,135 | Eclat Textile Co. Ltd. | 85,166 | 1,861 |
| Asustek Computer Inc. | 319,169 | 4,058 | | | |
| Taiwan Cement Corp. | 2,299,921 | 3,991 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---|-----------|----------------------|
| Shin Kong Financial Holdings Co. Ltd. | 5,138,851 | 1,811 | Elite Material Co. Ltd. | 116,000 | 1,005 |
| Far Eastern New Century Corp. | 1,682,279 | 1,762 | Alchip Technologies Ltd. | 26,882 | 999 |
| Catcher Technology Co. Ltd. | 302,310 | 1,753 | ASMedia Technology Inc. | 17,000 | 996 |
| momo.com Inc. | 26,700 | 1,721 | * Phison Electronics Corp. | 70,000 | 987 |
| Ruentex Development Co. Ltd. | 668,763 | 1,707 | China Life Insurance Co. Ltd. | 937,632 | 980 |
| Chang Hwa Bank Compal Electronics Inc. | 2,841,348 | 1,678 | Powertech Technology Inc. | 277,000 | 972 |
| Feng TAY Enterprise Co. Ltd. | 207,509 | 1,615 | Macronix International Co. Ltd. | 678,903 | 961 |
| Sino-American Silicon Products Inc. | 234,000 | 1,603 | Ruentex Industries Ltd. | 243,048 | 948 |
| Nan Ya Printed Circuit Board Corp. | 87,000 | 1,539 | Gigabyte Technology Co. Ltd. | 233,000 | 946 |
| ASPEED Technology Inc. | 15,000 | 1,505 | Cheng Shin Rubber Industry Co. Ltd. | 767,379 | 942 |
| Micro-Star International Co. Ltd. | 294,000 | 1,484 | Tripod Technology Corp. | 220,000 | 932 |
| Asia Cement Corp. | 931,264 | 1,483 | United Microelectronics Corp. ADR | 87,418 | 898 |
| Giant Manufacturing Co. Ltd. | 123,881 | 1,439 | ITEQ Corp. | 191,244 | 885 |
| Hiwin Technologies Corp. | 125,363 | 1,396 | Chicony Electronics Co. Ltd. | 302,231 | 864 |
| AU Optronics Corp. | 2,028,000 | 1,394 | Teco Electric and Machinery Co. Ltd. | 766,000 | 832 |
| Far EasTone Telecommunications Co. Ltd. | 629,000 | 1,384 | Zhen Ding Technology Holding Ltd. | 238,700 | 827 |
| Voltronic Power Technology Corp. | 23,322 | 1,366 | * ENNSTAR Inc. | 304,278 | 801 |
| Wistron Corp. | 1,277,152 | 1,342 | Lien Hwa Industrial Holdings Corp. | 396,753 | 797 |
| AU Optronics Corp. ADR | 191,821 | 1,310 | Nien Made Enterprise Co. Ltd. | 55,000 | 756 |
| Taiwan High Speed Rail Corp. | 1,250,000 | 1,306 | * China Airlines Ltd. | 1,195,000 | 740 |
| Walsin Lihwa Corp. | 1,388,000 | 1,297 | Nanya Technology Corp. | 306,324 | 734 |
| Inventec Corp. | 1,285,554 | 1,230 | Global Unichip Corp. | 34,000 | 734 |
| Taiwan Business Bank | 3,514,597 | 1,196 | Simple Technology Co. Ltd. | 66,640 | 718 |
| * Oneness Biotech Co. Ltd. | 126,000 | 1,189 | * China Petrochemical Development Corp. | 1,633,567 | 712 |
| Winbond Electronics Corp. | 1,236,726 | 1,173 | Taiwan Fertilizer Co. Ltd. | 287,000 | 702 |
| Foxconn Technology Co. Ltd. | 472,514 | 1,173 | Elan Microelectronics Corp. | 116,400 | 701 |
| Chroma ATE Inc. | 179,000 | 1,169 | FLEXium Interconnect Inc. | 202,154 | 700 |
| E Ink Holdings Inc. | 349,000 | 1,157 | * HTC Corp. | 294,491 | 696 |
| Walsin Technology Corp. | 209,968 | 1,143 | YFY Inc. | 599,000 | 691 |
| AP Memory Technology Corp. | 58,700 | 1,142 | * Eva Airways Corp. | 1,008,817 | 685 |
| Merida Industry Co. Ltd. | 106,400 | 1,108 | King's Town Bank Co. Ltd. | 458,000 | 684 |
| Synnex Technology International Corp. | 554,498 | 1,074 | Genius Electronic Optical Co. Ltd. | 43,911 | 677 |
| TA Chen Stainless Pipe | 677,072 | 1,071 | Sinbon Electronics Co. Ltd. | 81,499 | 674 |
| WPG Holdings Ltd. | 571,440 | 1,068 | Makalot Industrial Co. Ltd. | 76,985 | 672 |
| Wiwynn Corp. | 32,000 | 1,025 | Lotes Co. Ltd. | 31,800 | 663 |
| Acer Inc. | 1,094,551 | 1,024 | | | |
| Kinsus Interconnect Technology Corp. | 116,000 | 1,021 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|---------|----------------------|
| Bizlink Holding Inc. | 71,616 | 662 | Taiwan Secom Co. Ltd. | 125,675 | 454 |
| Tung Ho Steel Enterprise Corp. | 433,000 | 629 | Oriental Union Chemical Corp. | 528,000 | 454 |
| Taiwan Glass Industry Corp. | 636,842 | 628 | United Integrated Services Co. Ltd. | 68,200 | 451 |
| Qisda Corp. | 556,000 | 621 | Advanced Energy Solution Holding Co. Ltd. | 10,000 | 441 |
| Compeq Manufacturing Co. Ltd. | 420,000 | 611 | Great Wall Enterprise Co. Ltd. | 228,146 | 440 |
| IBF Financial Holdings Co. Ltd. | 1,064,524 | 609 | Cheng Loong Corp. Grand Pacific | 356,000 | 436 |
| Epsil Technologies Inc. | 110,666 | 609 | Petrochemical | 447,000 | 435 |
| Highwealth Construction Corp. | 373,394 | 603 | Solar Applied Materials Technology Corp. | 240,571 | 434 |
| Radiant Opto-Electronics Corp. | 171,314 | 600 | Asia Vital Components Co. Ltd. | 145,000 | 433 |
| Wafer Works Corp. | 257,601 | 598 | Goldsun Building Materials Co. Ltd. | 462,137 | 428 |
| Tong Hsing Electronic Industries Ltd. | 62,130 | 592 | TA-I Technology Co. Ltd. | 186,750 | 427 |
| TXC Corp. | 158,000 | 584 | Fitipower Integrated Technology Inc. | 55,603 | 427 |
| King Yuan Electronics Co. Ltd. | 394,000 | 565 | Tainan Spinning Co. Ltd. | 519,543 | 425 |
| Faraday Technology Corp. | 76,800 | 557 | Tong Yang Industry Co. Ltd. | 349,000 | 424 |
| Wisdom Marine Lines Co. Ltd. | 231,196 | 544 | Yulon Finance Corp. | 69,575 | 422 |
| Everlight Electronics Co. Ltd. | 304,000 | 543 | FocalTech Systems Co. Ltd. | 72,655 | 419 |
| Taichung Commercial Bank Co. Ltd. | 1,233,918 | 530 | King Slide Works Co. Ltd. | 27,000 | 415 |
| Mitac Holdings Corp. | 511,589 | 529 | TSRC Corp. | 357,925 | 413 |
| Chipbond Technology Corp. | 227,000 | 527 | Sitronix Technology Corp. | 42,000 | 403 |
| Pan Jit International Inc. | 127,800 | 518 | Hota Industrial Manufacturing Co. Ltd. | 116,940 | 396 |
| Chung Hung Steel Corp. | 409,000 | 516 | USI Corp. | 316,645 | 392 |
| SDI Corp. | 85,000 | 508 | Ardentec Corp. | 181,903 | 390 |
| Eternal Materials Co. Ltd. | 380,919 | 505 | China Steel Chemical Corp. | 87,000 | 387 |
| Medigen Vaccine Biologics Corp. | 57,591 | 496 | Nan Kang Rubber Tire Co. Ltd. | 268,493 | 386 |
| Elite Semiconductor Microelectronics Technology Inc. | 96,000 | 494 | Shinkong Synthetic Fibers Corp. | 567,000 | 385 |
| International Games System Co. Ltd. | 19,000 | 489 | CTCI Corp. | 293,000 | 384 |
| Poya International Co. Ltd. | 27,243 | 488 | Gold Circuit Electronics Ltd. | 159,000 | 381 |
| Nantex Industry Co. Ltd. | 164,000 | 482 | Formosa Taffeta Co. Ltd. | 352,000 | 380 |
| Clevo Co. | 383,628 | 476 | United Renewable Energy Co. Ltd. | 441,502 | 380 |
| Feng Hsin Steel Co. Ltd. | 169,000 | 475 | Sigurd Microelectronics Corp. | 178,781 | 378 |
| HannStar Display Corp. | 931,265 | 474 | Kinpo Electronics | 806,000 | 377 |
| Yieh Phui Enterprise Co. Ltd. | 523,136 | 467 | Jentech Precision Industrial Co. Ltd. | 28,000 | 372 |
| Taiwan Surface Mounting Technology Corp. | 115,250 | 465 | ChipMOS Technologies Inc. | 221,682 | 369 |
| TCL Co. Ltd. | 56,022 | 455 | Capital Securities Corp. | 667,220 | 364 |
| | | | Getac Holdings Corp. | 192,000 | 362 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| Chin-Poon Industrial Co. Ltd. | 326,000 | 351 | International CSRC Investment Holdings Co. | 323,447 | 280 |
| Kinik Co. | 129,000 | 351 | Mercuries & Associates Holding Ltd. | 335,321 | 279 |
| Far Eastern International Bank | 926,316 | 348 | Advanced Wireless Semiconductor Co. | 48,437 | 279 |
| Coretronic Corp. | 165,400 | 342 | Global Mixed Mode Technology Inc. | 34,000 | 276 |
| Primax Electronics Ltd. | 184,000 | 341 | ADATA Technology Co. Ltd. | 92,190 | 276 |
| China Electric Manufacturing Corp. | 810,360 | 337 | President Securities Corp. | 334,670 | 273 |
| Ichia Technologies Inc. | 573,000 | 335 | EirGenix Inc. | 70,000 | 273 |
| Topco Scientific Co. Ltd. | 67,047 | 333 | Farglory Land Development Co. Ltd. | 110,000 | 266 |
| Visual Photonics Epitaxy Co. Ltd. | 65,250 | 331 | Topkey Corp. | 57,000 | 266 |
| U-Ming Marine Transport Corp. | 174,000 | 330 | Center Laboratories Inc. | 110,775 | 265 |
| Microbio Co. Ltd. | 144,962 | 329 | Sunny Friend Environmental Technology Co. Ltd. | 37,000 | 265 |
| Far Eastern Department Stores Ltd. | 405,115 | 322 | China Motor Corp. | 104,800 | 261 |
| Yulon Motor Co. Ltd. | 217,430 | 322 | XinTec Inc. | 53,000 | 259 |
| Greattek Electronics Inc. | 112,000 | 321 | Wistron NeWeb Corp. | 92,400 | 258 |
| Machvision Inc. | 37,404 | 316 | Phihong Technology Co. Ltd. | 193,000 | 256 |
| Standard Foods Taiwan Ltd. | 168,400 | 314 | Asia Optical Co. Inc. | 80,000 | 255 |
| WT Microelectronics Co. Ltd. | 138,986 | 314 | Ta Ya Electric Wire & Cable | 282,844 | 252 |
| Fusheng Precision Co. Ltd. | 46,000 | 312 | Grape King Bio Ltd. | 43,000 | 251 |
| Chung-Hsin Electric & Machinery Manufacturing Corp. | 208,000 | 309 | CMC Magnetics Corp. | 787,080 | 250 |
| Via Technologies Inc. | 135,000 | 302 | Taiwan Hon Chuan Enterprise Co. Ltd. | 105,772 | 248 |
| Taiwan Mask Corp. | 105,158 | 302 | China General Plastics Corp. | 184,895 | 247 |
| Charoen Pokphand Enterprise | 104,000 | 299 | Bank of Kaohsiung Co. Ltd. | 604,629 | 245 |
| Taiwan Union Technology Corp. | 86,000 | 297 | Shihlin Paper Corp. | 99,000 | 244 |
| Taiwan Sakura Corp. | 117,994 | 297 | Ability Enterprise Co. Ltd. | 346,000 | 243 |
| Run Long Construction Co. Ltd. | 137,376 | 296 | Cheng Uei Precision Industry Co. Ltd. | 173,000 | 241 |
| Ambassador Hotel | 271,000 | 295 | Taiwan Paiho Ltd. | 77,000 | 240 |
| Longchen Paper & Packaging Co. Ltd. | 338,689 | 294 | Depo Auto Parts Ind Co. Ltd. | 118,000 | 239 |
| Pegavision Corp. | 15,000 | 294 | Kenda Rubber Industrial Co. Ltd. | 217,000 | 239 |
| Transcend Information Inc. | 120,000 | 292 | O-Bank Co. Ltd. | 845,000 | 237 |
| L&K Engineering Co. Ltd. | 278,000 | 292 | Basso Industry Corp. | 152,200 | 236 |
| Huaku Development Co. Ltd. | 89,000 | 291 | PharmaEssentia Corp. | 67,648 | 236 |
| Weij Chuan Foods Corp. | 354,000 | 291 | China Chemical & Pharmaceutical Co. Ltd. | 294,000 | 234 |
| RichWave Technology Corp. | 28,000 | 291 | Chilisin Electronics Corp. | 75,325 | 234 |
| RDC Semiconductor Co. Ltd. | 20,000 | 287 | CSBC Corp. Taiwan | 297,615 | 234 |
| UPC Technology Corp. | 344,265 | 286 | Iron Force Industrial Co. Ltd. | 92,000 | 233 |
| System Corp. | 91,000 | 283 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|---------|----------------------|
| Chong Hong Construction Co. Ltd. | 87,152 | 231 | T3EX Global Holdings Corp. | 44,000 | 204 |
| Sunplus Technology Co. Ltd. | 171,000 | 228 | Arcadyan Technology Corp. | 53,099 | 201 |
| AmTRAN Technology Co. Ltd. | 359,000 | 228 | Chunghwa Precision Test Tech Co. Ltd. | 7,000 | 200 |
| Taiwan Semiconductor Co. Ltd. | 77,000 | 226 | Chun Yuan Steel Industry Co. Ltd. | 244,000 | 199 |
| Jih Sun Financial Holdings Co. Ltd. | 481,000 | 225 | Wah Lee Industrial Corp. | 64,260 | 197 |
| Cathay Real Estate Development Co. Ltd. | 319,200 | 224 | Prince Housing & Development Corp. | 412,050 | 197 |
| Holtek Semiconductor Inc. | 60,000 | 223 | Rich Development Co. Ltd. | 594,000 | 196 |
| Kindom Development Co. Ltd. | 161,700 | 223 | Flytech Technology Co. Ltd. | 74,853 | 196 |
| Supreme Electronics Co. Ltd. | 138,210 | 223 | Lealea Enterprise Co. Ltd. | 470,000 | 195 |
| Advanced Ceramic X Corp. | 18,000 | 223 | Universal Vision Biotechnology Co. Ltd. | 17,000 | 195 |
| Ennoconn Corp. | 33,664 | 223 | First Steamship Co. Ltd. | 419,936 | 194 |
| Pixart Imaging Inc. | 39,000 | 222 | Formosa International Hotels Corp. | 36,058 | 193 |
| Foxsemicon Integrated Technology Inc. | 29,900 | 221 | Chilitina Holding Ltd. | 22,400 | 192 |
| Sporton International Inc. | 27,092 | 220 | Aten International Co. Ltd. | 63,000 | 191 |
| General Interface Solution Holding Ltd. | 63,000 | 220 | Cub Elecparts Inc. | 31,044 | 191 |
| AURAS Technology Co. Ltd. | 38,000 | 218 | China Man-Made Fiber Corp. | 516,602 | 189 |
| Andes Technology Corp. | 12,000 | 218 | Tung Thih Electronic Co. Ltd. | 26,000 | 189 |
| Merry Electronics Co. Ltd. | 72,309 | 214 | Holy Stone Enterprise Co. Ltd. | 44,200 | 188 |
| Taiwan FamilyMart Co. Ltd. | 23,000 | 214 | TSEC Corp. | 156,000 | 187 |
| Taiwan Cogeneration Corp. | 155,000 | 213 | Yeong Guan Energy Technology Group Co. Ltd. | 80,639 | 186 |
| Sinyi Realty Inc. | 177,358 | 212 | Asia Polymer Corp. | 131,556 | 185 |
| Dimerco Express Corp. | 68,466 | 212 | Thinking Electronic Industrial Co. Ltd. | 30,000 | 184 |
| Sanyang Motor Co. Ltd. | 214,000 | 209 | Tyntek Corp. | 194,000 | 183 |
| Sensortek Technology Corp. | 10,000 | 209 | Jess-Link Products Co. Ltd. | 144,750 | 183 |
| Cleanaway Co. Ltd. | 27,000 | 208 | Apex International Co. Ltd. | 65,000 | 183 |
| Pan-International Industrial Corp. | 142,000 | 208 | Innodisk Corp. | 26,340 | 182 |
| Century Iron & Steel Industrial Co. Ltd. | 51,000 | 208 | Ton Yi Industrial Corp. | 389,000 | 182 |
| TYC Brother Industrial Co. Ltd. | 288,000 | 207 | Adimmune Corp. | 115,485 | 182 |
| TTY Biopharm Co. Ltd. | 83,541 | 207 | Hotai Finance Co. Ltd. | 57,000 | 181 |
| Co-Tech Development Corp. | 76,000 | 205 | Continental Holdings Corp. | 200,000 | 181 |
| KMC Kuei Meng International Inc. | 28,000 | 204 | TPK Holding Co. Ltd. | 117,958 | 180 |
| | | | BES Engineering Corp. | 560,000 | 177 |
| | | | Chang Wah Electromaterials Inc. | 144,000 | 175 |
| | | | Sercomm Corp. | 76,000 | 174 |
| | | | Silicon Integrated Systems Corp. | 198,245 | 171 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| Zeng Hsing Industrial Co. Ltd. | 31,000 | 170 | Huang Hsiang Construction Corp. | 105,000 | 138 |
| Nan Pao Resins Chemical Co. Ltd. | 34,000 | 170 | Posiflex Technology Inc. | 42,169 | 138 |
| Ginko International Co. Ltd. | 23,100 | 168 | * Unitech Printed Circuit Board Corp. | 210,120 | 137 |
| * TaiMed Biologics Inc. | 69,000 | 166 | Test Research Inc. | 68,000 | 137 |
| * Federal Corp. | 170,612 | 165 | D-Link Corp. | 184,212 | 136 |
| Hsin Kuang Steel Co. Ltd. | 78,000 | 163 | Elite Advanced Laser Corp. | 67,412 | 135 |
| Soft-World International Corp. | 50,000 | 162 | Hannstar Board Corp. | 89,059 | 134 |
| * Etron Technology Inc. | 74,467 | 160 | Radium Life Tech Co. Ltd. | 352,440 | 133 |
| Fulgent Sun International Holding Co. Ltd. | 43,029 | 160 | Firich Enterprises Co. Ltd. | 115,127 | 133 |
| Globe Union Industrial Corp. | 288,000 | 159 | Gourmet Master Co. Ltd. | 28,245 | 133 |
| Chicony Power Technology Co. Ltd. | 63,000 | 158 | Acter Group Corp. Ltd. | 19,788 | 132 |
| Hung Sheng Construction Ltd. | 181,912 | 158 | Lotus Pharmaceutical Co. Ltd. | 39,000 | 132 |
| AcBel Polytech Inc. | 126,000 | 157 | YC INOX Co. Ltd. | 115,692 | 131 |
| * OBI Pharma Inc. | 41,014 | 157 | Senao International Co. Ltd. | 114,000 | 131 |
| Evergreen International Storage & Transport Corp. | 160,000 | 156 | Advanced International Multitech Co. Ltd. | 46,000 | 131 |
| IEI Integration Corp. | 96,605 | 154 | * Taiwan TEA Corp. | 174,000 | 131 |
| Shin Zu Shing Co. Ltd. | 42,691 | 153 | Sampo Corp. | 121,600 | 130 |
| Sonix Technology Co. Ltd. | 49,000 | 152 | Gamania Digital Entertainment Co. Ltd. | 62,000 | 129 |
| Darfon Electronics Corp. | 101,000 | 152 | Egis Technology Inc. | 27,000 | 129 |
| Gudeng Precision Industrial Co. Ltd. | 17,201 | 151 | YungShin Global Holding Corp. | 81,400 | 127 |
| * Asia Pacific Telecom Co. Ltd. | 507,508 | 150 | Unizyx Holding Corp. | 112,000 | 126 |
| Dynapack International Technology Corp. | 43,000 | 149 | Motech Industries Inc. | 108,133 | 125 |
| St. Shine Optical Co. Ltd. | 14,000 | 149 | Taiwan Styrene Monomer | 190,450 | 124 |
| Formosa Sumco Technology Corp. | 26,000 | 148 | Syncmold Enterprise Corp. | 48,750 | 124 |
| * Mercuries Life Insurance Co. Ltd. | 449,981 | 148 | Nichidenbo Corp. | 68,000 | 123 |
| Adlink Technology Inc. | 59,584 | 144 | FSP Technology Inc. | 84,000 | 123 |
| Kaimei Electronic Corp. | 46,000 | 144 | * Chief Telecom Inc. | 12,000 | 123 |
| Shin Foong Specialty & Applied Materials Co. Ltd. | 22,000 | 144 | Chung Hwa Pulp Corp. | 152,421 | 122 |
| Weltrend Semiconductor | 48,599 | 142 | Everlight Chemical Industrial Corp. | 131,240 | 121 |
| Speed Tech Corp. | 46,000 | 141 | Career Technology MFG. Co. Ltd. | 134,522 | 121 |
| OptoTech Corp. | 91,312 | 141 | TaiDoc Technology Corp. | 19,000 | 120 |
| Taiwan PCB Techvest Co. Ltd. | 83,000 | 140 | Taiyen Biotech Co. Ltd. | 100,000 | 119 |
| ITE Technology Inc. | 37,000 | 139 | ScinoPharm Taiwan Ltd. | 133,245 | 119 |
| LandMark Optoelectronics Corp. | 21,600 | 139 | PChome Online Inc. | 22,587 | 118 |
| | | | China Metal Products | 101,000 | 116 |
| | | | Chia Hsin Cement Corp. | 159,000 | 116 |
| | | | * Lingsen Precision Industries Ltd. | 125,000 | 114 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|---------|----------------------|
| Hu Lane Associate Inc. | 23,575 | 114 | Global Brands Manufacture Ltd. | 61,640 | 79 |
| Wowprime Corp. | 21,665 | 112 | Swancor Holding Co. Ltd. | 22,000 | 78 |
| Fittech Co. Ltd. | 14,781 | 112 | Nidec Chaun-Choung Technology Corp. | 13,000 | 78 |
| Namchow Holdings Co. Ltd. | 64,000 | 111 | KEE TAI Properties Co. Ltd. | 156,000 | 74 |
| Hong Pu Real Estate Development Co. Ltd. | 140,000 | 110 | Dynamic Electronics Co. Ltd. | 94,760 | 72 |
| Lung Yen Life Service Corp. | 67,000 | 108 | Ritek Corp. | 202,257 | 71 |
| Orient Semiconductor Electronics Ltd. | 120,605 | 108 | Nan Liu Enterprise Co. Ltd. | 16,000 | 71 |
| Xxentria Technology Materials Corp. | 44,000 | 107 | ALI Corp. | 66,811 | 68 |
| Alpha Networks Inc. | 107,772 | 105 | Sheng Yu Steel Co. Ltd. | 56,000 | 67 |
| CyberTAN Technology Inc. | 109,000 | 104 | Vivotek Inc. | 25,000 | 67 |
| Rexon Industrial Corp. Ltd. | 43,000 | 104 | Infortrend Technology Inc. | 127,000 | 66 |
| Johnson Health Tech Co. Ltd. | 49,105 | 103 | Elitegroup Computer Systems Co. Ltd. | 73,000 | 62 |
| Gemtek Technology Corp. | 102,000 | 101 | Savior Lifetec Corp. | 81,096 | 60 |
| Gigastorage Corp. | 111,064 | 100 | Darwin Precisions Corp. | 142,000 | 57 |
| Kuo Yang Construction Co. Ltd. | 116,000 | 100 | *.1 Unity Opto Technology Co. Ltd. | 378,000 | 56 |
| Kuo Toong International Co. Ltd. | 127,374 | 98 | Toung Loong Textile Manufacturing | 44,000 | 56 |
| Test Rite International Co. Ltd. | 113,000 | 98 | * AGV Products Corp. | 149,440 | 55 |
| Kung Long Batteries Industrial Co. Ltd. | 19,000 | 96 | WUS Printed Circuit Co. Ltd. | 53,457 | 55 |
| Sunonwealth Electric Machine Industry Co. Ltd. | 69,000 | 96 | * Roo Hsing Co. Ltd. | 168,000 | 51 |
| Medigen Biotechnology Corp. | 49,000 | 96 | * Newmax Technology Co. Ltd. | 33,000 | 49 |
| Sincere Navigation Corp. | 95,790 | 96 | Gigasolar Materials Corp. | 6,400 | 47 |
| Gloria Material Technology Corp. | 125,000 | 95 | Concraft Holding Co. Ltd. | 22,512 | 46 |
| * Shining Building Business Co. Ltd. | 237,915 | 95 | * Taigen Biopharmaceuticals Holdings Ltd. | 77,872 | 45 |
| Ho Tung Chemical Corp. | 251,141 | 94 | * Tong-Tai Machine & Tool Co. Ltd. | 74,560 | 43 |
| Taiflex Scientific Co. Ltd. | 54,800 | 94 | CHC Healthcare Group | 31,268 | 41 |
| Yulon Nissan Motor Co. Ltd. | 10,000 | 91 | Cyberlink Corp. | 11,000 | 36 |
| * Li Peng Enterprise Co. Ltd. | 240,600 | 90 | PharmaEngine Inc. | 17,038 | 36 |
| Bioteque Corp. | 22,000 | 87 | GeneReach Biotechnology Corp. | 11,324 | 32 |
| HannsTouch Solution Inc. | 200,133 | 86 | * Zinwell Corp. | 43,000 | 31 |
| Dyaco International Inc. | 36,000 | 84 | * Brogent Technologies Inc. | 5,529 | 25 |
| Altek Corp. | 61,600 | 83 | *.1 Pharmaly International Holding Co. Ltd. | 10,673 | 22 |
| Quanta Storage Inc. | 59,000 | 82 | * Li Cheng Enterprise Co. Ltd. | 28,407 | 20 |
| Formosan Rubber Group Inc. | 99,890 | 81 | *.1 Pihsiang Machinery Manufacturing Co. Ltd. | 38,000 | — |
| Rechi Precision Co. Ltd. | 120,000 | 81 | *.1 Xpec Entertainment Inc. | 21,468 | — |
| | | | | | <u>636,437</u> |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|------------|----------------------|--|-----------|----------------------|
| Thailand (0.3%) | | | | | |
| PTT PCL | 6,080,880 | 6,962 | | | |
| CP ALL PCL | 2,443,500 | 4,721 | 2 | | |
| Siam Commercial Bank PCL | 965,000 | 3,669 | | | |
| Airports of Thailand PCL | 1,825,350 | 3,557 | | | |
| Advanced Info Service PCL | 523,000 | 2,983 | | | |
| Kasikornbank PCL | 681,966 | 2,907 | | | |
| Bangkok Dusit Medical Services PCL Class F | 3,967,800 | 2,814 | | | |
| Gulf Energy Development PCL | 1,815,480 | 2,370 | | | |
| Central Pattana PCL | 1,299,800 | 2,326 | | | |
| Siam Cement PCL (Registered) | 195,306 | 2,325 | | | |
| PTT Exploration & Production PCL | 578,081 | 2,045 | 2 | | |
| Siam Cement PCL NDVR | 162,800 | 1,938 | | | |
| PTT Global Chemical PCL | 969,515 | 1,835 | | | |
| Intouch Holdings PCL Class F | 721,031 | 1,636 | | | |
| Delta Electronics Thailand PCL | 129,100 | 1,621 | | | |
| Minor International PCL | 1,630,530 | 1,610 | * | | |
| Energy Absolute PCL | 623,400 | 1,233 | | | |
| Central Retail Corp. PCL | 1,106,700 | 1,161 | | | |
| Bangkok Bank PCL (Registered) | 300,848 | 1,113 | 2 | | |
| Charoen Pokphand Foods PCL | 1,419,700 | 1,081 | | | |
| Banpu PCL (Registered) | 3,122,704 | 1,072 | | | |
| Home Product Center PCL | 2,375,898 | 1,047 | | | |
| Inorama Ventures PCL | 823,100 | 1,045 | 2 | | |
| SCG Packaging PCL | 502,100 | 973 | | | |
| BTS Group Holdings PCL | 3,266,611 | 941 | 2 | | |
| Tisco Financial Group PCL | 330,200 | 919 | | | |
| Bangkok Expressway & Metro PCL | 3,340,157 | 907 | | | |
| PTT Oil & Retail Business PCL | 1,090,900 | 905 | | | |
| TMBThanachart Bank PCL | 24,144,669 | 846 | | | |
| Digital Telecommunications Infrastructure Fund Class F | 2,080,417 | 840 | | | |
| KCE Electronics PCL | 311,700 | 818 | 2 | | |
| Krungthai Card PCL | 464,100 | 809 | * | | |
| Thai Union Group PCL Class F | 1,236,080 | 779 | | | |
| Hana Microelectronics PCL | 292,700 | 707 | | | |
| Thai Oil PCL | 403,700 | 677 | 2 | | |
| Krung Thai Bank PCL | 1,865,775 | 648 | | | |
| | | | Electricity Generating PCL | 113,000 | 609 |
| | | | Global Power Synergy PCL Class F | 258,993 | 609 |
| | | | Kiatnakin Bank PCL | 331,900 | 601 |
| | | | Com7 PCL Class F | 273,800 | 593 |
| | | | Muangthai Capital PCL | 321,700 | 588 |
| | | | True Corp. PCL | 4,725,554 | 578 |
| | | | Bumrungrad Hospital PCL | 130,600 | 574 |
| | | | Osotspa PCL | 562,700 | 556 |
| | | | Jasmine Broadband Internet Infrastructure Fund Class F | 1,805,600 | 555 |
| | | | CPN Retail Growth Leasehold REIT | 852,800 | 551 |
| | | | Carabao Group PCL Class F | 140,500 | 526 |
| | | | Land & Houses PCL (Registered) | 2,022,600 | 516 |
| | | | VGI PCL | 2,407,941 | 484 |
| | | | Siam Global House PCL | 775,590 | 478 |
| | | | IRPC PCL | 3,602,700 | 467 |
| | | | Srisawad Corp. PCL | 235,805 | 456 |
| | | | Supalai PCL | 616,000 | 435 |
| | | | Asset World Corp. PCL | 3,135,100 | 432 |
| | | | Siam Commercial Bank PCL NVDR | 111,400 | 424 |
| | | | Gunkul Engineering PCL | 2,487,599 | 406 |
| | | | Berli Jucker PCL Total Access Communication PCL | 384,984 | 392 |
| | | | | 336,900 | 388 |
| | | | Land & Houses PCL NVDR | 1,482,900 | 378 |
| | | | CH Karnchang PCL | 575,000 | 378 |
| | | | Ratch Group PCL | 269,924 | 370 |
| | | | Thonburi Healthcare Group PCL | 353,600 | 360 |
| | | | CK Power PCL | 2,330,445 | 356 |
| | | | Sri Trang Gloves Thailand PCL | 385,000 | 354 |
| | | | Bangkok Chain Hospital PCL | 566,200 | 347 |
| | | | Bangkok Commercial Asset Management PCL (XBKK) | 602,800 | 346 |
| | | | JMT Network Services PCL Class F | 230,347 | 339 |
| | | | Jay Mart PCL | 263,000 | 330 |
| | | | Sri Trang Agro-Industry PCL | 331,096 | 325 |
| | | | Thailand Future Fund | 1,367,400 | 322 |
| | | | Central Plaza Hotel PCL | 290,900 | 316 |
| | | | Bangchak Corp. PCL | 377,100 | 312 |
| | | | TTW PCL | 870,200 | 307 |
| | | | IMPACT Growth REIT | 513,000 | 306 |
| | | | B Grimm Power PCL | 235,500 | 302 |
| | | | Sansiri PCL | 7,649,500 | 292 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|-----------|----------------------|----------------|--|----------------------|-----|
| WHA Premium Growth Freehold & Leasehold REIT Class F | 732,620 | 291 | * | Italian-Thai Development PCL | 1,562,400 | 110 |
| ² Chularat Hospital PCL Class F | 2,340,180 | 269 | ² | Jasmine International PCL | 1,256,900 | 109 |
| Thanachart Capital PCL | 247,100 | 263 | | Precious Shipping PCL | 188,100 | 103 |
| MK Restaurants Group PCL | 157,200 | 260 | ² | Thaicom PCL | 303,900 | 100 |
| Thoresen Thai Agencies PCL | 707,352 | 248 | | PTG Energy PCL | 190,400 | 90 |
| WHA Corp. PCL | 2,428,602 | 248 | | TPI Polene Power PCL | 688,700 | 88 |
| AP Thailand PCL | 921,500 | 246 | ² | Esso Thailand PCL | 357,200 | 86 |
| Amata Corp. PCL | 383,249 | 236 | | Thaifoods Group PCL Class F | 649,700 | 86 |
| Siam Makro PCL | 160,100 | 232 | | BPCPG PCL | 215,213 | 85 |
| Dohome PCL | 317,800 | 229 | | Ratchthani Leasing PCL | 670,500 | 83 |
| Krung Thai Bank PCL NDVR | 633,000 | 220 | * | U City PCL Class F | 1,520,425 | 82 |
| TPI Polene PCL | 4,173,300 | 215 | * | MBK PCL | 192,712 | 81 |
| ² Kerry Express Thailand PCL | 186,000 | 213 | * | Prukha Holding PCL | 195,300 | 81 |
| Mega Lifesciences PCL | 146,600 | 206 | * | Banpu PCL Warrants Exp. 10/1/22 | 503,899 | 78 |
| AEON Thana Sinsap Thailand PCL | 36,100 | 204 | | Unique Engineering & Construction PCL | 382,500 | 77 |
| TQM Corp. PCL | 61,800 | 196 | | Workpoint Entertainment PCL | 106,900 | 73 |
| * STARK Corp. PCL | 1,480,800 | 196 | * | Prukha Real Estate PCL | 210,700 | 66 |
| Thai Vegetable Oil PCL | 206,400 | 194 | | SPCG PCL | 120,600 | 65 |
| LPN Development PCL | 1,259,200 | 189 | | BTS Group Holdings PCL NDVR | 222,000 | 64 |
| Quality Houses PCL | 2,442,183 | 169 | | GFPT PCL | 164,000 | 57 |
| TOA Paint Thailand PCL | 164,400 | 164 | | Kasikornbank PCL NDVR | 11,959 | 51 |
| * Bangkok Airways PCL | 457,000 | 160 | * | Banpu PCL Warrants Exp. 10/1/23 | 486,630 | 50 |
| ² Sino-Thai Engineering & Construction PCL | 376,100 | 157 | * | Thanachart Capital PCL NDVR | 38,600 | 41 |
| North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT Class F | 425,900 | 157 | * | Samart Corp. PCL | 211,300 | 40 |
| * Star Petroleum Refining PCL | 484,700 | 153 | | Univentures PCL | 246,900 | 30 |
| Plan B Media Pcl Class F | 786,800 | 152 | ^{*,1} | Thai Airways International PCL | 300,774 | 30 |
| Bangkok Land PCL | 4,444,600 | 147 | ² | Taokaenoi Food & Marketing PCL Class F | 123,500 | 25 |
| * BEC World PCL | 397,300 | 146 | | Bangkok Life Assurance PCL | 16,500 | 15 |
| Tipco Asphalt PCL | 257,200 | 142 | * | Ratch Group PCL NDVR | 9,776 | 13 |
| Bangkok Life Assurance PCL NDVR | 157,940 | 142 | * | BTS Group Holdings PCL Warrants Exp. 9/5/22 | 163,330 | 7 |
| ² Siam City Cement PCL | 27,700 | 141 | * | MBK PCL Warrants Exp. 11/15/23 | 7,412 | 3 |
| Origin Property PCL Class F | 389,400 | 133 | * | Mbk W3 Warrants Exp. 10/22/27 | 7,709 | 3 |
| * Major Cineplex Group PCL | 203,500 | 131 | * | Vibhavadi Medical Center PCL Warrants Exp. 6/14/22 | 79,130 | 1 |
| BTS Rail Mass Transit Growth Infrastructure Fund Class F | 846,100 | 117 | * | BPCPG PCL Warrants Exp. 11/13/23 | 1 | — |
| Banpu Power PCL | 215,100 | 114 | * | Minor International PCL Warrants Exp. 2/5/24 | 1 | — |
| Super Energy Corp. PCL | 3,838,700 | 112 | * | BTS Group Holdings PCL Warrants Exp. 11/7/24 | 348,861 | — |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|---------|----------------------|
| * BTS Group Holdings PCL Warrants Exp. 11/20/26 | 697,722 | — | * Is Gayrimenkul Yatirim Ortakligi A/S | 756,498 | 151 |
| | | 89,863 | Emlak Konut Gayrimenkul Yatirim Ortakligi A/S | 733,255 | 151 |
| Turkey (0.0%) | | | AG Anadolu Grubu Holding A/S | 51,361 | 147 |
| BIM Birlesik Magazalar A/S | 190,649 | 1,233 | Yapi ve Kredi Bankasi A/S | 514,749 | 146 |
| Eregli Demir ve Celik Fabrikalari TAS | 564,208 | 1,178 | * Enerjisa Enerji A/S | 116,815 | 143 |
| Turkiye Garanti Bankasi A/S | 899,989 | 922 | * Migros Ticaret A/S | 38,712 | 142 |
| KOC Holding A/S | 364,023 | 888 | * Hektas Ticaret TAS | 148,851 | 137 |
| Turkcell Iletisim Hizmetleri A/S | 530,684 | 847 | * Mavi Giyim Sanayi Ve Ticaret A/S Class B | 18,167 | 136 |
| Akbank TAS | 1,381,329 | 836 | Ulker Biskuvu Sanayi A/S | 62,695 | 132 |
| * Turkiye Petrol Rafinerileri A/S | 47,130 | 678 | Otokar Otomotiv Ve Savunma Sanayi A/S | 3,623 | 128 |
| Aselsan Elektronik Sanayi Ve Ticaret A/S | 298,070 | 509 | Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret A/S | 66,510 | 128 |
| Turkiye Sise ve Cam Fabrikalari A/S | 547,298 | 492 | Turk Telekomunikasyon A/S | 160,573 | 126 |
| Ford Otomotiv Sanayi A/S | 22,288 | 429 | Tekfen Holding A/S | 74,320 | 117 |
| Haci Omer Sabanci Holding A/S | 333,446 | 388 | * Turkiye Halk Bankasi A/S | 242,994 | 112 |
| * Cimsa Cimento Sanayi VE Ticaret A/S | 100,880 | 328 | Borusan Yatirim ve Pazarlama A/S | 3,077 | 112 |
| Enka Insaat ve Sanayi A/S | 283,192 | 327 | Dogan Sirketler Grubu Holding A/S | 389,279 | 109 |
| Anadolu Efes Biracilik Ve Malt Sanayii A/S | 135,847 | 313 | Iskenderun Demir ve Celik A/S | 77,436 | 109 |
| * Turk Hava Yollari AO | 203,001 | 309 | * Bera Holding A/S | 109,865 | 109 |
| * Aksa Enerji Uretim A/S Class B | 386,236 | 305 | * Koza Anadolu Metal Madencilik Isletmeleri A/S | 59,315 | 103 |
| Turkiye Is Bankasi A/S Class C | 495,971 | 291 | * Pegasus Hava Tasimaciligi A/S | 11,507 | 96 |
| * Petkim Petrokimya Holding A/S | 410,397 | 279 | Sok Marketler Ticaret A/S | 80,871 | 94 |
| Tat Gida Sanayi A/S | 272,198 | 272 | Logo Yazilim Sanayi Ve Ticaret A/S | 19,952 | 89 |
| * Gubre Fabrikalari TAS | 36,375 | 262 | Turk Traktor ve Ziraat Makineleri A/S | 4,701 | 81 |
| * Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S Class D | 325,697 | 254 | * Turkiye Vakiflar Bankasi TAO Class D | 218,437 | 78 |
| Coca-Cola Icecek A/S | 26,410 | 233 | Polisan Holding A/S | 271,018 | 78 |
| * Sasa Polyester Sanayi A/S | 70,941 | 229 | Turkiye Sinai Kalkinma Bankasi A/S | 560,984 | 76 |
| Tofas Turk Otomobil Fabrikasi A/S | 37,311 | 228 | * Zorlu Enerji Elektrik Uretim A/S | 410,334 | 70 |
| Yatas Yatak ve Yorgan Sanayi ve Ticaret A/S | 161,829 | 225 | Nuh Cimento Sanayi A/S | 14,263 | 65 |
| * Koza Altin Isletmeleri A/S | 19,560 | 217 | * Kardemir Karabuk Demir Celik Sanayi ve Ticaret A/S Class A | 81,746 | 55 |
| Arcelik A/S | 59,514 | 209 | Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S | 21,814 | 53 |
| * Oyak Cimento Fabrikalari A/S | 281,629 | 203 | | | |
| *.3 MLP Saglik Hizmetleri A/S | 69,471 | 196 | | | |
| * TAV Havalimanlari Holding A/S | 68,404 | 189 | | | |
| * Kervan Gida Sanayi Ve Ticaret A/S | 130,593 | 158 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|--------------------------------------|------------|----------------------|
| * Vestel Elektronik Sanayi ve Ticaret A/S | 20,037 | 53 | Dubai Investments PJSC | 992,931 | 461 |
| EGE Endustri VE Ticaret A/S | 387 | 52 | * Air Arabia PJSC | 1,163,146 | 441 |
| Aksa Akriklik Kimya Sanayii A/S | 20,723 | 51 | * Emaar Malls PJSC | 749,716 | 409 |
| * Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim A/S | 35,502 | 50 | * GFH Financial Group BSC | 1,371,936 | 316 |
| Is Yatirim Menkul Degerler A/S | 29,494 | 49 | * Emaar Development PJSC | 270,876 | 289 |
| Aksigorta A/S | 61,914 | 45 | * DAMAC Properties Dubai Co. PJSC | 667,912 | 228 |
| * Konya Cimento Sanayii A/S | 506 | 44 | * Dubai Financial Market PJSC | 659,693 | 183 |
| * NET Holding A/S | 95,198 | 42 | * Aramex PJSC | 132,235 | 158 |
| Alarko Holding A/S | 41,515 | 41 | * RAK Properties PJSC | 603,454 | 121 |
| EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret A/S | 60,942 | 38 | * Union Properties PJSC | 1,323,013 | 95 |
| * Kordsa Teknik Tekstil A/S | 12,974 | 37 | * Arabtec Holding PJSC | 245,437 | 35 |
| * Is Finansal Kiralama A/S | 111,340 | 36 | *,1 Drake & Scull International PJSC | 114,862 | 12 |
| * Sekerbank Turk A/S | 330,447 | 35 | | | 32,504 |
| Dogus Otomotiv Servis ve Ticaret A/S | 7,386 | 28 | United Kingdom (3.9%) | | |
| Aygaz A/S | 12,065 | 23 | AstraZeneca plc | 673,994 | 84,318 |
| Kartonsan Karton Sanayi ve Ticaret A/S | 3,436 | 19 | Unilever plc (XLON) | 1,122,154 | 60,082 |
| * Torunlar Gayrimenkul Yatirim Ortakligi A/S | 26,089 | 10 | HSBC Holdings plc | 8,870,190 | 53,444 |
| * Albaraka Turk Katilim Bankasi A/S | 48,631 | 9 | Diageo plc | 996,713 | 49,588 |
| *,1 Asya Katilim Bankasi A/S | 147,465 | — | GlaxoSmithKline plc | 2,150,538 | 44,647 |
| | | 17,362 | BP plc | 8,679,984 | 41,585 |
| United Arab Emirates (0.1%) | | | Royal Dutch Shell plc Class A | 1,807,700 | 41,412 |
| First Abu Dhabi Bank PJSC | 1,893,168 | 9,189 | Royal Dutch Shell plc Class B | 1,593,266 | 36,563 |
| Emirates Telecommunications Group Co. PJSC | 750,139 | 5,232 | British American Tobacco plc | 988,053 | 34,369 |
| Emirates NBD Bank PJSC | 1,089,163 | 4,144 | Rio Tinto plc | 473,429 | 29,519 |
| Abu Dhabi Commercial Bank PJSC | 1,195,029 | 2,703 | Glencore plc | 5,787,678 | 28,942 |
| Aldar Properties PJSC | 1,679,068 | 1,847 | RELX plc | 808,438 | 25,068 |
| Dubai Islamic Bank PJSC | 1,251,822 | 1,745 | Prudential plc (XLON) | 1,195,903 | 24,406 |
| Emaar Properties PJSC | 1,512,953 | 1,656 | BHP Group plc | 906,243 | 23,935 |
| Abu Dhabi National Oil Co. for Distribution PJSC | 1,077,713 | 1,257 | Reckitt Benckiser Group plc | 277,742 | 22,548 |
| Abu Dhabi Islamic Bank PJSC | 605,976 | 965 | Lloyds Banking Group plc | 30,810,456 | 21,086 |
| * ADNOC Drilling Co. PJSC | 655,512 | 532 | Anglo American plc | 537,296 | 20,440 |
| Dana Gas PJSC | 1,726,644 | 486 | Barclays plc | 7,384,511 | 20,377 |
| | | | National Grid plc | 1,543,816 | 19,766 |
| | | | Experian plc | 398,953 | 18,292 |
| | | | Vodafone Group plc | 12,062,073 | 17,778 |
| | | | * Compass Group plc | 782,564 | 16,606 |
| | | | Ashtead Group plc | 196,220 | 16,445 |
| | | | CRH plc (XDUB) | 337,028 | 16,123 |
| | | | London Stock Exchange Group plc | 157,382 | 15,320 |
| | | | Ferguson plc | 96,948 | 14,587 |
| | | | * Flutter Entertainment plc (XDUB) | 72,671 | 13,714 |
| | | | Tesco plc | 3,343,218 | 12,344 |
| | | | BAE Systems plc | 1,390,666 | 10,486 |
| | | | SSE plc | 458,228 | 10,319 |
| | | | Legal & General Group plc | 2,608,610 | 10,288 |
| | | | Segro plc | 529,336 | 9,356 |
| | | | Aviva plc | 1,719,002 | 9,276 |
| | | | Imperial Brands plc | 415,880 | 8,776 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|-------------------------------------|-----------|----------------------|--------------------------------------|-----------|----------------------|
| 3i Group plc | 417,465 | 7,796 | JD Sports Fashion plc | 206,270 | 3,074 |
| Croda International plc | 59,200 | 7,662 | J Sainsbury plc | 738,263 | 3,024 |
| Standard Chartered plc | 1,126,092 | 7,616 | Antofagasta plc | 152,216 | 2,969 |
| WPP plc | 516,056 | 7,459 | M&G plc | 1,076,813 | 2,942 |
| * Entain plc | 254,762 | 7,139 | Polymetal International plc | 158,778 | 2,935 |
| Spirax-Sarco Engineering plc | 32,240 | 6,882 | Coca-Cola HBC AG | 83,911 | 2,908 |
| Smith & Nephew plc | 395,431 | 6,829 | Land Securities Group plc | 306,461 | 2,879 |
| Natwest Group plc | 2,259,300 | 6,812 | Pearson plc | 335,431 | 2,760 |
| Halma plc | 166,734 | 6,762 | British Land Co. plc | 398,998 | 2,694 |
| * Rolls-Royce Holdings plc | 3,676,173 | 6,635 | Weir Group plc | 112,692 | 2,673 |
| Rentokil Initial plc | 821,724 | 6,614 | Phoenix Group Holdings plc | 285,887 | 2,567 |
| * BT Group plc | 3,298,485 | 6,267 | Berkeley Group Holdings plc | 42,900 | 2,559 |
| Next plc | 56,273 | 6,133 | AVEVA Group plc | 52,384 | 2,551 |
| Smurfit Kappa Group plc | 113,627 | 5,959 | Spectris plc | 48,820 | 2,512 |
| * InterContinental Hotels Group plc | 81,609 | 5,716 | Royal Mail plc | 435,743 | 2,512 |
| Bunzl plc | 147,278 | 5,443 | IMI plc | 110,066 | 2,458 |
| * Ocado Group plc | 213,474 | 5,269 | Bellway plc | 53,134 | 2,411 |
| Persimmon plc | 140,881 | 5,249 | * ITV plc | 1,633,736 | 2,405 |
| St. James's Place plc | 225,963 | 4,881 | Hikma Pharmaceuticals plc | 72,761 | 2,398 |
| * Intertek Group plc | 71,143 | 4,764 | Tritax Big Box REIT plc | 774,570 | 2,384 |
| Informa plc | 661,462 | 4,706 | Schroders plc | 48,085 | 2,382 |
| Burberry Group plc | 177,478 | 4,691 | Direct Line Insurance Group plc | 584,512 | 2,336 |
| Sage Group plc | 469,439 | 4,566 | Evraz plc | 272,365 | 2,313 |
| Mondi plc (XLON) | 181,650 | 4,536 | Future plc | 47,756 | 2,304 |
| United Utilities Group plc | 306,977 | 4,363 | Genus plc | 29,888 | 2,266 |
| Kingfisher plc | 932,947 | 4,282 | * S4 Capital plc | 223,781 | 2,222 |
| Barratt Developments plc | 455,212 | 4,132 | Diploma plc | 52,293 | 2,149 |
| Melrose Industries plc | 1,914,925 | 4,132 | * Centrica plc | 2,557,963 | 2,112 |
| Severn Trent plc | 107,884 | 4,040 | Endeavour Mining plc | 81,695 | 2,068 |
| * Whitbread plc | 90,225 | 4,036 | Marks & Spencer Group plc | 816,218 | 2,052 |
| Admiral Group plc | 95,499 | 3,751 | Travis Perkins plc | 96,996 | 2,051 |
| Rightmove plc | 392,296 | 3,708 | UNITE Group plc | 136,918 | 2,044 |
| Associated British Foods plc | 147,598 | 3,610 | 3 ConvaTec Group plc | 696,649 | 2,039 |
| 3 Auto Trader Group plc | 428,219 | 3,550 | Derwent London plc | 41,732 | 1,930 |
| DCC plc | 42,404 | 3,538 | Man Group plc | 602,045 | 1,912 |
| Intermediate Capital Group plc | 117,511 | 3,525 | Games Workshop Group plc | 14,201 | 1,876 |
| Hargreaves Lansdown plc | 166,201 | 3,497 | Pennon Group plc | 115,444 | 1,841 |
| * Meggitt plc | 336,693 | 3,457 | 3 Avast plc | 240,042 | 1,837 |
| Taylor Wimpey plc | 1,629,526 | 3,448 | Inchcape plc | 159,524 | 1,800 |
| Smiths Group plc | 181,329 | 3,367 | Tate & Lyle plc | 196,011 | 1,737 |
| Abdn plc | 961,934 | 3,344 | Rotork plc | 354,321 | 1,713 |
| DS Smith plc | 635,971 | 3,336 | Greggs plc | 40,815 | 1,706 |
| Dechra Pharmaceuticals plc | 47,415 | 3,315 | Grafton Group plc | 90,134 | 1,656 |
| B&M European Value Retail SA | 377,625 | 3,272 | Hiscox Ltd. | 144,337 | 1,642 |
| Johnson Matthey plc | 85,203 | 3,184 | *.3 Watches of Switzerland Group plc | 103,313 | 1,604 |
| Electrocomponents plc | 202,241 | 3,112 | IG Group Holdings plc | 147,724 | 1,603 |
| Howden Joinery Group plc | 245,526 | 3,091 | 3 Quilter plc | 726,486 | 1,547 |
| | | | Vistry Group plc | 91,594 | 1,534 |
| | | | * Virgin Money UK plc | 551,698 | 1,533 |
| | | | Big Yellow Group plc | 72,739 | 1,471 |
| | | | Hays plc | 649,216 | 1,471 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|--|-----------|----------------------|
| *.3 Countryside Properties plc | 222,113 | 1,430 | * Bodycote plc | 78,066 | 855 |
| * Beazley plc | 266,712 | 1,419 | * John Wood Group plc | 284,282 | 829 |
| * Softcat plc | 52,980 | 1,408 | * Marshalls plc | 85,531 | 828 |
| * easyJet plc | 164,717 | 1,404 | 2 Hammerson plc | 1,843,916 | 810 |
| * Safestore Holdings plc | 84,248 | 1,385 | * Paragon Banking Group plc | 107,879 | 809 |
| * Carnival plc | 66,750 | 1,347 | * Ashmore Group plc | 172,551 | 797 |
| * IWG plc | 316,623 | 1,343 | * Sirius Real Estate Ltd. | 431,025 | 796 |
| * Pets at Home Group plc | 200,641 | 1,324 | * Hill & Smith Holdings plc | 31,660 | 795 |
| * THG plc | 446,430 | 1,323 | * IntegraFin Holdings plc | 101,662 | 795 |
| * HomeServe plc | 112,181 | 1,310 | * Sanne Group plc | 63,220 | 782 |
| * Investec plc | 287,905 | 1,304 | * Mondip plc | 30,941 | 771 |
| * SSP Group plc | 367,526 | 1,295 | * Redrow plc | 86,450 | 761 |
| * Ultra Electronics Holdings plc | 29,155 | 1,292 | * Oxford Instruments plc | 23,958 | 754 |
| * Britvic plc | 105,580 | 1,282 | * Liontrust Asset Management plc | 25,212 | 752 |
| * LondonMetric Property plc | 354,570 | 1,268 | * National Express Group plc | 239,196 | 748 |
| *.2 TUI AG | 377,831 | 1,265 | * Firstgroup plc | 534,615 | 735 |
| * Playtech plc | 132,268 | 1,258 | * Frasers Group plc | 82,705 | 729 |
| * Savills plc | 64,523 | 1,255 | * AJ Bell plc | 126,788 | 711 |
| * Grainger plc | 296,423 | 1,247 | * TP ICAP Group plc | 330,303 | 701 |
| * Assura plc | 1,227,370 | 1,224 | * Helios Towers plc | 331,314 | 700 |
| *.3 Pagegroup plc | 133,743 | 1,214 | * Lancashire Holdings Ltd. | 100,797 | 696 |
| *.3 Wizz Air Holdings plc | 19,034 | 1,204 | * Rathbone Brothers plc | 25,811 | 694 |
| * Close Brothers Group plc | 61,081 | 1,203 | * Mediclinic International plc | 150,351 | 688 |
| * WH Smith plc | 55,162 | 1,181 | *.3 Plus500 Ltd. | 37,933 | 683 |
| * OSB Group plc | 170,035 | 1,173 | *.3 Aston Martin Lagonda Global Holdings plc | 28,948 | 676 |
| * Indivior plc | 350,231 | 1,169 | * Euromoney Institutional Investor plc | 47,168 | 675 |
| * NEPI Rockcastle plc | 171,962 | 1,150 | * Currys plc | 398,061 | 662 |
| * Primary Health Properties plc | 545,449 | 1,146 | * Workspace Group plc | 57,989 | 652 |
| * Computacenter plc | 31,121 | 1,144 | * Energean plc | 52,887 | 650 |
| * Drax Group plc | 155,931 | 1,134 | * Centamin plc | 496,741 | 635 |
| * Shaftesbury plc | 130,797 | 1,116 | * Auction Technology Group plc | 32,400 | 628 |
| * Balfour Beatty plc | 313,400 | 1,090 | * 888 Holdings plc | 119,822 | 627 |
| * Dr. Martens plc | 213,546 | 1,079 | * Essentra plc | 156,794 | 624 |
| * Ascential plc | 194,524 | 1,074 | * Just Group plc | 494,999 | 619 |
| * Victrex plc | 34,316 | 1,073 | * Redde Northgate plc | 112,792 | 614 |
| * Great Portland Estates plc | 107,092 | 1,071 | * Cairn Energy plc | 239,345 | 598 |
| * Fresnillo plc | 89,975 | 1,059 | * Jupiter Fund Management plc | 173,949 | 596 |
| * Domino's Pizza Group plc | 193,552 | 1,025 | * Kainos Group plc | 21,998 | 596 |
| * IP Group plc | 618,682 | 1,021 | * Mitie Group plc | 656,581 | 590 |
| * Renishaw plc | 14,726 | 1,013 | * Ferrexpo plc | 135,795 | 579 |
| * Cranswick plc | 20,903 | 988 | * Telecom Plus plc | 33,610 | 574 |
| * International Consolidated Airlines Group SA | 424,805 | 951 | * Morgan Advanced Materials plc | 117,909 | 557 |
| * Spirent Communications plc | 235,750 | 926 | 3 Airtel Africa plc | 370,714 | 556 |
| *.3 Serco Group plc | 522,804 | 903 | * Brewin Dolphin Holdings plc | 107,283 | 553 |
| *.3 Trainline plc | 204,156 | 887 | * Chemring Group plc | 138,188 | 551 |
| *.3 Synthomer plc | 127,561 | 884 | * Oxford Biomedica plc | 26,565 | 551 |
| *.3 Network International Holdings plc | 200,230 | 883 | | | |
| * Genuit Group plc | 96,632 | 877 | | | |
| * QinetiQ Group plc | 234,654 | 866 | | | |
| * Dunelm Group plc | 49,183 | 862 | | | |
| * Capital & Counties Properties plc | 380,002 | 857 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|-----------|----------------------|---|-----------|----------------------|
| Moneysupermarket.com Group plc | 189,375 | 550 | Halfords Group plc | 74,716 | 272 |
| Morgan Sindall Group plc | 17,418 | 540 | Avon Protection plc | 9,861 | 262 |
| * Elementis plc | 281,773 | 537 | * Moonpig Group plc | 56,409 | 258 |
| Clarkson plc | 9,662 | 529 | Micro Focus International plc | | |
| ³ lbstock plc | 192,672 | 526 | ADR | 52,251 | 257 |
| *. ³ Biffa plc | 95,913 | 524 | Picton Property Income Ltd. | 183,531 | 244 |
| * Provident Financial plc | 103,065 | 521 | ³ Vivo Energy plc | 162,330 | 235 |
| * Babcock International Group plc | 119,058 | 520 | CLS Holdings plc | 71,863 | 220 |
| Vesuvius plc | 80,313 | 518 | *. ² TUI AG (XETR) | 64,158 | 213 |
| * C&C Group plc | 146,342 | 518 | * AO World plc | 101,244 | 203 |
| Rhi Magnesita NV | 11,261 | 517 | * SIG plc | 283,997 | 202 |
| Crest Nicholson Holdings plc | 104,048 | 508 | * Go-Ahead Group plc | 17,800 | 192 |
| Hilton Food Group plc | 30,853 | 493 | * Stagecoach Group plc | 168,866 | 184 |
| FDM Group Holdings plc | 29,864 | 491 | ³ CMC Markets plc | 46,417 | 159 |
| Coats Group plc | 539,113 | 476 | *. ² Petrofac Ltd. (XLON) | 86,220 | 153 |
| * J D Wetherspoon plc | 33,815 | 475 | * Rank Group plc | 60,828 | 137 |
| *. ² Petropavlovsk plc | 1,458,327 | 473 | Hunting plc | 50,312 | 116 |
| * Senior plc | 213,364 | 468 | CRH plc | 2,038 | 98 |
| * Bytes Technology Group plc (XLON) | 63,791 | 467 | *. ³ Funding Circle Holdings plc | 42,016 | 90 |
| * Marston's plc | 423,751 | 461 | ³ Bakkavor Group plc | 46,001 | 79 |
| * Capita plc | 707,976 | 459 | ³ Alfa Financial Software Holdings plc | 18,397 | 48 |
| Premier Foods plc | 294,034 | 441 | *. ^{1,3} Finablr plc | 58,416 | 9 |
| BMO Commercial Property Trust Ltd. | 313,967 | 439 | *. ^{1,2} Intu Properties plc | 184,897 | — |
| Bank of Georgia Group plc | 20,589 | 427 | *. ¹ NMC Health plc | 26,225 | — |
| * Harbour Energy plc | 88,908 | 426 | *. ¹ Carillion plc | 88,745 | — |
| * NCC Group plc | 121,239 | 412 | | | 1,337,890 |
| * Greencore Group plc | 232,499 | 411 | United States (59.1%) | | |
| *. ³ Equiniti Group plc | 168,093 | 410 | Microsoft Corp. | 3,277,002 | 1,086,719 |
| ³ XP Power Ltd. | 5,694 | 409 | * Apple Inc. | 6,829,774 | 1,023,100 |
| ³ TI Fluid Systems plc Class B | 111,025 | 402 | * Amazon.com Inc. | 188,898 | 637,045 |
| * Mitchells & Butlers plc | 112,927 | 392 | * Tesla Inc. | 347,018 | 386,578 |
| * Tullow Oil plc | 619,593 | 389 | * Alphabet Inc. Class A | 128,895 | 381,648 |
| TBC Bank Group plc | 17,851 | 383 | * Alphabet Inc. Class C | 124,249 | 368,449 |
| Micro Focus International plc | 76,023 | 373 | * Meta Platforms Inc. Class A | 1,042,553 | 337,339 |
| *. ³ Spire Healthcare Group plc | 113,405 | 366 | NVIDIA Corp. | 1,041,148 | 266,190 |
| UK Commercial Property REIT Ltd. | 349,353 | 363 | JPMorgan Chase & Co. | 1,290,804 | 219,295 |
| * Devro plc | 121,917 | 360 | UnitedHealth Group Inc. | 408,550 | 188,125 |
| * Restaurant Group plc | 290,865 | 351 | * Johnson & Johnson | 1,144,389 | 186,398 |
| Helical plc | 55,409 | 349 | Berkshire Hathaway Inc. Class B | 644,709 | 185,038 |
| *. ² Cineworld Group plc | 400,731 | 336 | Home Depot Inc. | 461,644 | 171,612 |
| AG Barr plc | 48,232 | 327 | Visa Inc. Class A | 737,201 | 156,117 |
| Keller Group plc | 25,893 | 326 | Bank of America Corp. | 3,215,226 | 153,624 |
| PZ Cussons plc | 110,790 | 325 | Procter & Gamble Co. | 1,056,864 | 151,121 |
| Hochschild Mining plc | 158,826 | 310 | * Adobe Inc. | 207,422 | 134,899 |
| ³ ContourGlobal plc | 105,751 | 288 | * Walt Disney Co. | 789,734 | 133,520 |
| *. ³ Trustpilot Group plc | 65,510 | 283 | * Netflix Inc. | 187,949 | 129,743 |
| * PureTech Health plc | 58,134 | 280 | Mastercard Inc. Class A | 380,225 | 127,573 |
| Wickes Group plc | 93,436 | 275 | * salesforce.com Inc. | 401,601 | 120,356 |
| | | | * PayPal Holdings Inc. | 511,292 | 118,921 |
| | | | Exxon Mobil Corp. | 1,840,299 | 118,644 |
| | | | Thermo Fisher Scientific Inc. | 170,881 | 108,180 |
| | | | Pfizer Inc. | 2,429,388 | 106,261 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|------------------------------------|-----------|----------------------|---------------------------------------|---------|----------------------|
| Cisco Systems Inc. | 1,836,859 | 102,809 | S&P Global Inc. | 104,804 | 49,694 |
| Comcast Corp. Class A | 1,982,697 | 101,970 | Caterpillar Inc. | 238,970 | 48,752 |
| Accenture plc Class A | 275,841 | 98,969 | American Express Co. | 280,370 | 48,723 |
| Abbott Laboratories | 755,112 | 97,326 | International Business Machines Corp. | 388,136 | 48,556 |
| Merck & Co. Inc. | 1,101,866 | 97,019 | * Boeing Co. | 233,348 | 48,310 |
| PepsiCo Inc. | 598,780 | 96,763 | * Berkshire Hathaway Inc. Class A | 111 | 48,052 |
| Chevron Corp. | 839,553 | 96,120 | Anthem Inc. | 106,787 | 46,466 |
| Verizon Communications Inc. | 1,795,244 | 95,130 | Prologis Inc. | 319,105 | 46,257 |
| Coca-Cola Co. | 1,682,800 | 94,859 | 3M Co. | 250,902 | 44,831 |
| Costco Wholesale Corp. | 192,003 | 94,377 | Zoetis Inc. | 206,390 | 44,622 |
| Eli Lilly & Co. | 368,892 | 93,979 | * Square Inc. Class A | 172,458 | 43,891 |
| Walmart Inc. | 622,729 | 93,048 | ConocoPhillips | 588,132 | 43,810 |
| Broadcom Inc. | 173,766 | 92,386 | * Booking Holdings Inc. | 17,812 | 43,119 |
| Wells Fargo & Co. | 1,799,928 | 92,084 | Deere & Co. | 122,746 | 42,017 |
| NIKE Inc. Class B | 537,843 | 89,976 | Automatic Data Processing Inc. | 184,924 | 41,514 |
| AbbVie Inc. | 768,875 | 88,167 | Blackstone Inc. | 296,374 | 41,024 |
| Intel Corp. | 1,757,027 | 86,094 | Analog Devices Inc. | 234,911 | 40,755 |
| Danaher Corp. | 275,717 | 85,960 | Stryker Corp. | 151,537 | 40,319 |
| McDonald's Corp. | 323,863 | 79,525 | PNC Financial Services Group Inc. | 184,021 | 38,834 |
| AT&T Inc. | 3,103,438 | 78,393 | * Charter Communications Inc. Class A | 55,671 | 37,572 |
| Texas Instruments Inc. | 402,512 | 75,463 | Chubb Ltd. | 189,594 | 37,043 |
| NextEra Energy Inc. | 852,332 | 72,729 | Truist Financial Corp. | 582,332 | 36,961 |
| Lowe's Cos. Inc. | 307,811 | 71,972 | Marsh & McLennan Cos. Inc. | 220,348 | 36,754 |
| Linde plc | 224,081 | 71,527 | Mondelez International Inc. Class A | 604,896 | 36,741 |
| Oracle Corp. | 731,903 | 70,219 | CSX Corp. | 985,042 | 35,629 |
| Medtronic plc | 584,108 | 70,011 | Altria Group Inc. | 805,817 | 35,545 |
| Intuit Inc. | 110,832 | 69,380 | Gilead Sciences Inc. | 546,893 | 35,482 |
| Union Pacific Corp. | 282,873 | 68,286 | Lockheed Martin Corp. | 106,659 | 35,445 |
| United Parcel Service Inc. Class B | 314,794 | 67,199 | US Bancorp | 583,662 | 35,236 |
| Honeywell International Inc. | 301,504 | 65,915 | Lam Research Corp. | 62,047 | 34,968 |
| QUALCOMM Inc. | 490,396 | 65,242 | TJX Cos. Inc. | 526,390 | 34,473 |
| Philip Morris International Inc. | 676,297 | 63,937 | CME Group Inc. | 155,773 | 34,356 |
| * Advanced Micro Devices Inc. | 526,895 | 63,349 | Duke Energy Corp. | 332,772 | 33,946 |
| Citigroup Inc. | 880,000 | 60,861 | Micron Technology Inc. | 490,972 | 33,926 |
| Morgan Stanley | 592,083 | 60,854 | Crown Castle International Corp. | 187,944 | 33,886 |
| ServiceNow Inc. | 85,718 | 59,811 | Sherwin-Williams Co. | 105,769 | 33,488 |
| Goldman Sachs Group Inc. | 143,917 | 59,488 | Intercontinental Exchange Inc. | 240,820 | 33,344 |
| BlackRock Inc. | 62,111 | 58,599 | Equinix Inc. | 39,110 | 32,738 |
| Raytheon Technologies Corp. | 654,857 | 58,191 | * General Motors Co. | 598,494 | 32,576 |
| Bristol-Myers Squibb Co. | 971,387 | 56,729 | Estee Lauder Cos. Inc. Class A | 99,700 | 32,336 |
| Target Corp. | 216,432 | 56,190 | * Edwards Lifesciences Corp. | 269,334 | 32,272 |
| * Intuitive Surgical Inc. | 154,634 | 55,843 | Norfolk Southern Corp. | 107,166 | 31,405 |
| American Tower Corp. | 195,956 | 55,254 | Aon plc Class A (XNYS) | 97,088 | 31,060 |
| Applied Materials Inc. | 398,599 | 54,469 | Cigna Corp. | 145,301 | 31,038 |
| Starbucks Corp. | 511,936 | 54,301 | Illinois Tool Works Inc. | 135,806 | 30,946 |
| Charles Schwab Corp. | 654,755 | 53,710 | | | |
| Amgen Inc. | 247,197 | 51,162 | | | |
| CVS Health Corp. | 572,304 | 51,095 | | | |
| Moderna Inc. | 147,274 | 50,840 | | | |
| General Electric Co. | 475,989 | 49,917 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|-----------|----------------------|---------------------------------------|---------|----------------------|
| * Uber Technologies Inc. | 702,786 | 30,796 | * Lululemon Athletica Inc. | 49,671 | 23,147 |
| * Autodesk Inc. | 95,882 | 30,453 | * Johnson Controls International plc | 311,375 | 22,846 |
| * Snowflake Inc. Class A | 85,185 | 30,142 | * Dollar General Corp. | 102,558 | 22,719 |
| * Fidelity National Information Services Inc. | 270,328 | 29,936 | * Exelon Corp. | 422,531 | 22,474 |
| * Becton Dickinson and Co. | 124,072 | 29,726 | * Roper Technologies Inc. | 45,399 | 22,149 |
| * T-Mobile US Inc. | 256,754 | 29,534 | * American International Group Inc. | 374,271 | 22,116 |
| * Ford Motor Co. | 1,710,812 | 29,221 | * Synopsys Inc. | 66,174 | 22,048 |
| * Waste Management Inc. | 182,265 | 29,204 | * Cloudflare Inc. Class A | 112,072 | 21,823 |
| * Capital One Financial Corp. | 192,846 | 29,126 | * Public Storage | 65,656 | 21,810 |
| * Air Products and Chemicals Inc. | 95,740 | 28,704 | * Chipotle Mexican Grill Inc. Class A | 12,256 | 21,804 |
| * Southern Co. | 458,347 | 28,564 | * General Dynamics Corp. | 107,243 | 21,744 |
| * Eaton Corp. plc | 173,112 | 28,522 | * eBay Inc. | 283,046 | 21,715 |
| * Moody's Corp. | 69,960 | 28,274 | * IQVIA Holdings Inc. | 82,805 | 21,647 |
| * Regeneron Pharmaceuticals Inc. | 43,956 | 28,129 | * Align Technology Inc. | 34,510 | 21,547 |
| * Colgate-Palmolive Co. | 362,182 | 27,595 | * IHS Markit Ltd. | 163,479 | 21,370 |
| * HCA Healthcare Inc. | 109,713 | 27,479 | * T Rowe Price Group Inc. | 98,051 | 21,265 |
| * Atlassian Corp. plc Class A | 59,379 | 27,203 | * Palo Alto Networks Inc. | 41,533 | 21,144 |
| * Boston Scientific Corp. | 619,032 | 26,699 | * Twilio Inc. Class A | 72,491 | 21,121 |
| * Illumina Inc. | 63,897 | 26,521 | * Simon Property Group Inc. | 142,507 | 20,889 |
| * Dominion Energy Inc. | 348,962 | 26,497 | * Agilent Technologies Inc. | 132,337 | 20,842 |
| * Activision Blizzard Inc. | 337,628 | 26,399 | * TE Connectivity Ltd. | 142,755 | 20,842 |
| * DexCom Inc. | 41,992 | 26,170 | * Cadence Design Systems Inc. | 120,293 | 20,824 |
| * Humana Inc. | 56,126 | 25,995 | * Vertex Pharmaceuticals Inc. | 112,494 | 20,804 |
| * Fiserv Inc. | 259,779 | 25,586 | * Bank of New York Mellon Corp. | 344,600 | 20,400 |
| * Zoom Video Communications Inc. Class A | 93,025 | 25,549 | * Aptiv plc | 117,338 | 20,287 |
| * FedEx Corp. | 107,100 | 25,225 | * L3Harris Technologies Inc. | 87,114 | 20,083 |
| * Emerson Electric Co. | 259,543 | 25,178 | * Carrier Global Corp. | 379,637 | 19,828 |
| * KLA Corp. | 67,062 | 24,998 | * Schlumberger NV | 612,466 | 19,758 |
| * IDEXX Laboratories Inc. | 37,151 | 24,748 | * MetLife Inc. | 314,157 | 19,729 |
| * Marvell Technology Inc. | 354,000 | 24,249 | * Fortinet Inc. | 58,521 | 19,683 |
| * CrowdStrike Holdings Inc. Class A | 85,974 | 24,227 | * Amphenol Corp. Class A | 253,248 | 19,442 |
| * Freeport-McMoRan Inc. | 639,055 | 24,105 | * Digital Realty Trust Inc. | 122,471 | 19,327 |
| * Ecolab Inc. | 108,262 | 24,058 | * Xilinx Inc. | 107,136 | 19,284 |
| * Progressive Corp. | 253,438 | 24,046 | * KKR & Co. Inc. | 241,022 | 19,202 |
| * Workday Inc. Class A | 81,968 | 23,769 | * Marriott International Inc. Class A | 118,520 | 18,966 |
| * EOG Resources Inc. | 254,653 | 23,545 | * Veeva Systems Inc. Class A | 59,824 | 18,965 |
| * Northrop Grumman Corp. | 65,189 | 23,287 | * Kimberly-Clark Corp. | 146,305 | 18,945 |
| * MSCI Inc. Class A | 34,943 | 23,233 | * Trane Technologies plc | 103,917 | 18,802 |
| * NXP Semiconductors NV | 115,549 | 23,209 | * O'Reilly Automotive Inc. | 29,740 | 18,508 |
| * DocuSign Inc. Class A | 83,322 | 23,188 | * Marathon Petroleum Corp. | 279,640 | 18,437 |
| | | | * American Electric Power Co. Inc. | 217,300 | 18,407 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--------------------------------------|---------|----------------------|
| Global Payments Inc. | 128,307 | 18,347 | Constellation Brands Inc. Class A | 70,057 | 15,189 |
| * Palantir Technologies Inc. Class A | 708,697 | 18,341 | Cummins Inc. | 62,889 | 15,083 |
| Motorola Solutions Inc. | 73,473 | 18,265 | Xcel Energy Inc. | 233,359 | 15,073 |
| * Twitter Inc. | 340,840 | 18,249 | Ameriprise Financial Inc. | 49,709 | 15,019 |
| Dow Inc. | 324,977 | 18,189 | Arthur J Gallagher & Co. | 89,262 | 14,967 |
| Prudential Financial Inc. | 164,570 | 18,111 | Otis Worldwide Corp. | 185,986 | 14,937 |
| * Match Group Inc. | 119,571 | 18,029 | Williams Cos. Inc. | 530,662 | 14,906 |
| * Centene Corp. | 252,330 | 17,976 | * Mettler-Toledo International Inc. | 10,025 | 14,846 |
| Cognizant Technology Solutions Corp. Class A | 227,818 | 17,790 | Discover Financial Services | 130,621 | 14,802 |
| * SVB Financial Group | 24,696 | 17,717 | Welltower Inc. | 183,991 | 14,793 |
| Pioneer Natural Resources Co. | 94,443 | 17,659 | * Equifax Inc. | 53,308 | 14,789 |
| Travelers Cos. Inc. | 108,836 | 17,510 | * Keysight Technologies Inc. | 81,688 | 14,705 |
| Ross Stores Inc. | 153,944 | 17,426 | * CoStar Group Inc. | 170,312 | 14,655 |
| Microchip Technology Inc. | 234,620 | 17,383 | Walgreens Boots Alliance Inc. | 311,192 | 14,632 |
| Electronic Arts Inc. | 123,939 | 17,382 | Verisk Analytics Inc. Class A | 68,817 | 14,470 |
| Paychex Inc. | 140,379 | 17,306 | * ANSYS Inc. | 38,001 | 14,424 |
| * Spotify Technology SA | 59,794 | 17,304 | AvalonBay Communities Inc. | 60,822 | 14,395 |
| Baxter International Inc. | 218,967 | 17,290 | Nucor Corp. | 128,070 | 14,299 |
| * Biogen Inc. | 64,562 | 17,217 | Phillips 66 | 191,168 | 14,296 |
| * Hilton Worldwide Holdings Inc. | 119,527 | 17,206 | * Kinder Morgan Inc. | 849,983 | 14,237 |
| Sempra Energy (XNYS) | 132,708 | 16,938 | Copart Inc. | 91,288 | 14,176 |
| * Datadog Inc. Class A | 100,594 | 16,804 | * Fastenal Co. | 248,072 | 14,160 |
| First Republic Bank | 77,519 | 16,770 | * TransDigm Group Inc. | 22,614 | 14,107 |
| * AutoZone Inc. | 9,393 | 16,765 | * MongoDB Inc. Class A | 26,985 | 14,067 |
| Parker-Hannifin Corp. | 55,974 | 16,601 | McKesson Corp. | 67,523 | 14,037 |
| PPG Industries Inc. | 103,193 | 16,570 | * Trade Desk Inc. Class A | 186,709 | 13,986 |
| ResMed Inc. | 62,623 | 16,464 | Valero Energy Corp. | 180,106 | 13,928 |
| General Mills Inc. | 265,822 | 16,428 | Equity Residential | 160,983 | 13,909 |
| Sysco Corp. | 212,853 | 16,368 | * Etsy Inc. | 55,419 | 13,893 |
| Cintas Corp. | 37,745 | 16,347 | Corteva Inc. | 321,185 | 13,859 |
| SBA Communications Corp. Class A | 47,305 | 16,336 | Public Service Enterprise Group Inc. | 216,983 | 13,844 |
| Yum! Brands Inc. | 129,297 | 16,154 | West Pharmaceutical Services Inc. | 32,081 | 13,791 |
| Rockwell Automation Inc. | 50,516 | 16,135 | American Water Works Co. Inc. | 79,109 | 13,779 |
| * EPAM Systems Inc. | 23,739 | 15,982 | * Monster Beverage Corp. | 161,590 | 13,735 |
| International Flavors & Fragrances Inc. | 107,819 | 15,898 | Alexandria Real Estate Equities Inc. | 67,179 | 13,714 |
| HP Inc. | 523,967 | 15,892 | Willis Towers Watson plc | 55,724 | 13,501 |
| DuPont de Nemours Inc. | 227,905 | 15,862 | * Enphase Energy Inc. | 58,263 | 13,495 |
| Allstate Corp. | 127,779 | 15,802 | Best Buy Co. Inc. | 110,204 | 13,471 |
| * HubSpot Inc. | 19,446 | 15,756 | Newmont Corp. | 249,076 | 13,450 |
| Archer-Daniels-Midland Co. | 244,867 | 15,730 | * Okta Inc. | 54,108 | 13,374 |
| State Street Corp. | 158,972 | 15,667 | * Generac Holdings Inc. | 26,820 | 13,371 |
| * Roku Inc. | 50,498 | 15,397 | PACCAR Inc. | 147,847 | 13,250 |
| Aflac Inc. | 284,682 | 15,279 | AMETEK Inc. | 100,007 | 13,241 |
| * CBRE Group Inc. Class A | 146,154 | 15,212 | Kroger Co. | 329,249 | 13,177 |
| Old Dominion Freight Line Inc. | 44,503 | 15,191 | DR Horton Inc. | 147,187 | 13,139 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|---------|----------------------|---|---|----------------------|--------|
| Fifth Third Bancorp | 301,013 | 13,103 | * | Liberty Broadband Corp. Class C | 65,883 | 10,703 |
| * Dell Technologies Class C | 118,105 | 12,990 | | Dover Corp. | 62,929 | 10,640 |
| Zimmer Biomet Holdings Inc. | 90,407 | 12,939 | * | Nasdaq Inc. | 50,679 | 10,636 |
| Ball Corp. | 139,072 | 12,722 | | Peloton Interactive Inc. Class A | 116,237 | 10,629 |
| Albemarle Corp. | 50,762 | 12,714 | | Yum China Holdings Inc. | 185,308 | 10,577 |
| Eversource Energy | 149,669 | 12,707 | | Invitation Homes Inc. | 253,806 | 10,470 |
| Stanley Black & Decker Inc. | 70,160 | 12,610 | | VF Corp. | 142,781 | 10,406 |
| * Zebra Technologies Corp. Class A | 23,446 | 12,519 | | Mid-America Apartment Communities Inc. | 50,809 | 10,376 |
| ONEOK Inc. | 195,734 | 12,453 | | Edison International | 164,628 | 10,360 |
| Occidental Petroleum Corp. | 369,910 | 12,403 | | Xylem Inc. | 79,272 | 10,352 |
| WEC Energy Group Inc. | 137,189 | 12,355 | | Teradyne Inc. | 74,780 | 10,338 |
| Kansas City Southern | 39,784 | 12,343 | * | Expedia Group Inc. | 62,795 | 10,324 |
| Republic Services Inc. Class A | 91,653 | 12,337 | | Monolithic Power Systems Inc. | 19,630 | 10,315 |
| * Laboratory Corp. of America Holdings | 42,764 | 12,274 | * | Seagen Inc. | 58,496 | 10,315 |
| * DoorDash Inc. Class A | 62,760 | 12,226 | * | Kraft Heinz Co. | 287,170 | 10,307 |
| * United Rentals Inc. | 32,112 | 12,174 | * | Avantor Inc. | 254,459 | 10,275 |
| * Paycom Software Inc. | 22,211 | 12,168 | * | Carvana Co. Class A | 33,689 | 10,214 |
| Lennar Corp. Class A | 121,090 | 12,101 | * | Bill.Com Holdings Inc. | 34,405 | 10,126 |
| Realty Income Corp. | 168,770 | 12,055 | | Hess Corp. | 122,523 | 10,117 |
| Skyworks Solutions Inc. | 71,793 | 11,999 | | Sun Communities Inc. | 51,505 | 10,094 |
| Devon Energy Corp. | 295,148 | 11,830 | | Huntington Bancshares Inc. | 641,178 | 10,092 |
| * Splunk Inc. | 71,697 | 11,817 | | Tyson Foods Inc. Class A | 125,282 | 10,019 |
| * Gartner Inc. | 35,493 | 11,780 | * | Regions Financial Corp. | 422,118 | 9,996 |
| Corning Inc. | 328,493 | 11,685 | * | Teladoc Health Inc. | 66,265 | 9,913 |
| Weyerhaeuser Co. | 327,050 | 11,682 | * | ICON plc | 34,516 | 9,898 |
| Synchrony Financial | 248,463 | 11,541 | * | Waters Corp. | 26,787 | 9,846 |
| * Horizon Therapeutics plc | 96,065 | 11,519 | * | Charles River Laboratories International Inc. | 21,919 | 9,835 |
| Consolidated Edison Inc. | 152,414 | 11,492 | * | Halliburton Co. | 393,505 | 9,834 |
| Hershey Co. | 65,006 | 11,399 | * | Catalent Inc. | 71,150 | 9,809 |
| Extra Space Storage Inc. | 57,640 | 11,376 | * | Caesars Entertainment Inc. | 89,609 | 9,809 |
| Northern Trust Corp. | 91,179 | 11,219 | * | CarMax Inc. | 71,577 | 9,800 |
| CDW Corp. | 59,867 | 11,174 | * | PPL Corp. | 339,372 | 9,774 |
| Vulcan Materials Co. | 58,418 | 11,106 | * | Unity Software Inc. | 64,513 | 9,761 |
| Hartford Financial Services Group Inc. | 151,446 | 11,045 | * | KeyCorp. | 418,332 | 9,735 |
| * Dollar Tree Inc. | 102,224 | 11,016 | | Essex Property Trust Inc. | 28,503 | 9,689 |
| Tractor Supply Co. | 50,332 | 10,931 | | Cerner Corp. | 129,956 | 9,654 |
| Keurig Dr Pepper Inc. | 301,571 | 10,884 | * | TransUnion | 83,705 | 9,650 |
| * Arista Networks Inc. | 26,463 | 10,842 | * | VeriSign Inc. | 43,333 | 9,649 |
| Martin Marietta Materials Inc. | 27,592 | 10,839 | * | Trimble Inc. | 109,535 | 9,570 |
| * Zscaler Inc. | 33,933 | 10,820 | * | Tyler Technologies Inc. | 17,608 | 9,565 |
| * Cheniere Energy Inc. | 104,068 | 10,761 | * | Ameren Corp. | 113,182 | 9,540 |
| Fortive Corp. | 141,701 | 10,728 | * | Ingersoll Rand Inc. | 176,857 | 9,508 |
| * Pinterest Inc. Class A | 239,834 | 10,706 | | Garmin Ltd. | 65,677 | 9,431 |
| LyondellBasell Industries NV Class A | 115,334 | 10,705 | | Church & Dwight Co. Inc. | 107,823 | 9,419 |
| | | | | DTE Energy Co. | 83,092 | 9,418 |
| | | | | WW Grainger Inc. | 20,287 | 9,395 |
| | | | | Duke Realty Corp. | 164,871 | 9,272 |
| | | | | ViacomCBS Inc. Class B | 255,172 | 9,242 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| FirstEnergy Corp. | 239,219 | 9,217 | Cincinnati Financial Corp. | 65,550 | 7,960 |
| Ventas Inc. | 171,951 | 9,177 | Avery Dennison Corp. | 36,414 | 7,928 |
| Expeditors International of Washington Inc. | 73,870 | 9,105 | *.2 AMC Entertainment Holdings Inc. Class A | 223,070 | 7,890 |
| Broadridge Financial Solutions Inc. | 50,902 | 9,081 | Celanese Corp. Class A | 48,802 | 7,882 |
| * Teledyne Technologies Inc. | 20,153 | 9,053 | VICI Properties Inc. | 267,085 | 7,839 |
| * Take-Two Interactive Software Inc. | 50,009 | 9,052 | Quest Diagnostics Inc. | 53,382 | 7,835 |
| Entergy Corp. | 87,763 | 9,041 | Principal Financial Group Inc. | 116,770 | 7,834 |
| * Insulet Corp. | 29,152 | 9,038 | Domino's Pizza Inc. | 16,019 | 7,833 |
| * Bio-Techne Corp. | 17,069 | 8,938 | Boston Properties Inc. | 68,914 | 7,831 |
| * FleetCor Technologies Inc. | 35,981 | 8,902 | * Zillow Group Inc. Class C | 75,145 | 7,787 |
| * ON Semiconductor Corp. | 185,144 | 8,900 | Signature Bank | 26,112 | 7,777 |
| PerkinElmer Inc. | 50,141 | 8,869 | * Markel Corp. | 5,907 | 7,757 |
| Citizens Financial Group Inc. | 186,953 | 8,858 | * PG&E Corp. | 664,527 | 7,709 |
| Cooper Cos. Inc. | 21,214 | 8,845 | SS&C Technologies Holdings Inc. | 96,748 | 7,689 |
| McCormick & Co. Inc. | 110,218 | 8,843 | CMS Energy Corp. | 126,198 | 7,616 |
| Pool Corp. | 17,124 | 8,822 | Seagate Technology Holdings plc | 85,417 | 7,608 |
| STERIS plc | 37,709 | 8,814 | IDEX Corp. | 34,066 | 7,582 |
| Clorox Co. | 53,813 | 8,772 | Ally Financial Inc. | 158,503 | 7,567 |
| NetApp Inc. | 97,406 | 8,698 | * Akamai Technologies Inc. | 71,314 | 7,521 |
| * RingCentral Inc. Class A | 35,559 | 8,669 | * Molina Healthcare Inc. | 25,352 | 7,497 |
| * Ulta Beauty Inc. | 23,380 | 8,589 | * Bio-Rad Laboratories Inc. Class A | 9,427 | 7,491 |
| International Paper Co. | 171,449 | 8,516 | Textron Inc. | 100,125 | 7,394 |
| Diamondback Energy Inc. | 79,385 | 8,509 | Bath & Body Works Inc. | 106,889 | 7,385 |
| * Plug Power Inc. | 221,393 | 8,473 | FactSet Research Systems Inc. | 16,621 | 7,378 |
| Healthpeak Properties Inc. | 236,927 | 8,413 | Quanta Services Inc. | 60,662 | 7,357 |
| * Carnival Corp. | 377,514 | 8,366 | AES Corp. | 292,630 | 7,354 |
| Entegris Inc. | 59,086 | 8,318 | Coterra Energy Inc. | 343,875 | 7,331 |
| Hewlett Packard Enterprise Co. | 567,441 | 8,313 | Teleflex Inc. | 20,515 | 7,323 |
| MGM Resorts International | 176,274 | 8,313 | * Coupa Software Inc. | 32,133 | 7,317 |
| * Alnylam Pharmaceuticals Inc. | 51,895 | 8,280 | UDR Inc. | 131,552 | 7,305 |
| * M&T Bank Corp. | 56,257 | 8,277 | JB Hunt Transport Services Inc. | 36,995 | 7,295 |
| Royal Caribbean Cruises Ltd. | 98,035 | 8,277 | Westinghouse Air Brake Technologies Corp. | 79,419 | 7,206 |
| * Burlington Stores Inc. | 29,761 | 8,223 | * Ceridian HCM Holding Inc. | 57,255 | 7,171 |
| Darden Restaurants Inc. | 56,932 | 8,206 | * Exact Sciences Corp. | 75,079 | 7,149 |
| *.2 Wayfair Inc. Class A | 32,911 | 8,198 | Masco Corp. | 108,077 | 7,084 |
| * Orvo Inc. | 48,530 | 8,164 | Viatris Inc. | 529,271 | 7,066 |
| Baker Hughes Co. Class A | 323,460 | 8,112 | Camden Property Trust | 43,253 | 7,055 |
| * Genuine Parts Co. | 61,680 | 8,087 | * Western Digital Corp. | 134,462 | 7,031 |
| * SolarEdge Technologies Inc. | 22,737 | 8,064 | * Repligen Corp. | 23,990 | 6,969 |
| AmerisourceBergen Corp. Class A | 66,066 | 8,061 | * Arch Capital Group Ltd. | 166,482 | 6,962 |
| * Hologic Inc. | 109,493 | 8,027 | * NVR Inc. | 1,407 | 6,887 |
| Raymond James Financial Inc. | 81,417 | 8,027 | | | |
| Jacobs Engineering Group Inc. | 56,738 | 7,967 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|---------|----------------------|--|---------|----------------------|
| CenterPoint Energy Inc. | 261,857 | 6,819 | Lumen Technologies Inc. | 492,283 | 5,838 |
| MarketAxess Holdings Inc. | 16,670 | 6,813 | * Lyft Inc. Class A | 126,530 | 5,804 |
| Kellogg Co. | 110,409 | 6,768 | * First Solar Inc. | 48,429 | 5,792 |
| * Avalara Inc. | 37,409 | 6,720 | LPL Financial Holdings Inc. | 35,244 | 5,781 |
| Conagra Brands Inc. | 207,266 | 6,674 | Iron Mountain Inc. | 126,485 | 5,773 |
| * Dynatrace Inc. | 88,086 | 6,606 | Crown Holdings Inc. | 55,506 | 5,772 |
| * Nuance Communications Inc. | 119,979 | 6,605 | Fidelity National Financial Inc. | 119,694 | 5,735 |
| * LKQ Corp. | 119,516 | 6,583 | Graco Inc. | 76,117 | 5,722 |
| Cognex Corp. | 75,025 | 6,571 | J M Smucker Co. | 46,219 | 5,678 |
| Equity LifeStyle Properties Inc. | 77,606 | 6,558 | Marathon Oil Corp. | 347,771 | 5,676 |
| Advance Auto Parts Inc. | 28,955 | 6,530 | Whirlpool Corp. | 26,892 | 5,670 |
| Brown & Brown Inc. | 103,284 | 6,518 | CH Robinson Worldwide Inc. | 58,413 | 5,665 |
| * ABIOMED Inc. | 19,456 | 6,460 | * Globant SA | 17,722 | 5,657 |
| Nordson Corp. | 25,308 | 6,434 | DENTSPLY SIRONA Inc. | 98,806 | 5,653 |
| Evergy Inc. | 100,874 | 6,431 | Royalty Pharma plc Class A | 142,827 | 5,646 |
| * Elanco Animal Health Inc. (XNYS) | 194,986 | 6,411 | * Jones Lang LaSalle Inc. | 21,837 | 5,639 |
| Omnicom Group Inc. | 93,703 | 6,379 | Bunge Ltd. | 60,827 | 5,635 |
| * BioMarin Pharmaceutical Inc. | 80,223 | 6,356 | * Las Vegas Sands Corp. | 145,180 | 5,634 |
| * Upstart Holdings Inc. | 19,652 | 6,329 | Steel Dynamics Inc. | 85,157 | 5,627 |
| Mosaic Co. | 152,022 | 6,320 | * Westrock Co. | 116,952 | 5,625 |
| Interpublic Group of Cos. Inc. | 172,774 | 6,318 | F5 Networks Inc. | 26,615 | 5,620 |
| Leidos Holdings Inc. | 62,450 | 6,244 | Kimco Realty Corp. | 248,675 | 5,620 |
| Williams-Sonoma Inc. | 33,600 | 6,241 | Medical Properties Trust Inc. | 263,104 | 5,612 |
| * Cboe Global Markets Inc. | 47,286 | 6,239 | * Check Point Software Technologies Ltd. | 46,332 | 5,541 |
| Alliant Energy Corp. | 110,228 | 6,236 | Brown-Forman Corp. Class B | 81,569 | 5,538 |
| * Masimo Corp. | 21,989 | 6,235 | Packaging Corp. of America | 40,277 | 5,533 |
| * Wolfspeed Inc. | 51,858 | 6,229 | Equitable Holdings Inc. | 163,740 | 5,485 |
| Eastman Chemical Co. | 59,837 | 6,225 | PulteGroup Inc. | 113,336 | 5,449 |
| Fortune Brands Home & Security Inc. | 60,982 | 6,184 | Targa Resources Corp. | 99,677 | 5,449 |
| * DraftKings Inc. Class A | 132,640 | 6,180 | * Incyte Corp. | 81,196 | 5,439 |
| * NortonLifeLock Inc. | 242,676 | 6,176 | * Farfetch Ltd. Class A | 138,011 | 5,411 |
| * Floor & Decor Holdings Inc. Class A | 44,756 | 6,083 | CF Industries Holdings Inc. | 95,240 | 5,410 |
| Cardinal Health Inc. | 126,931 | 6,069 | * Trex Co. Inc. | 50,846 | 5,410 |
| Vail Resorts Inc. | 17,592 | 6,064 | Hasbro Inc. | 56,486 | 5,409 |
| WP Carey Inc. | 78,486 | 6,052 | Jack Henry & Associates Inc. | 32,442 | 5,401 |
| * Darling Ingredients Inc. | 70,947 | 5,996 | Pentair plc | 72,713 | 5,379 |
| Apollo Global Management Inc. Class A | 77,885 | 5,993 | * Zendesk Inc. | 52,481 | 5,343 |
| * Live Nation Entertainment Inc. | 58,918 | 5,960 | Robert Half International Inc. | 47,174 | 5,334 |
| * PTC Inc. | 46,667 | 5,943 | FMC Corp. | 58,428 | 5,318 |
| Lincoln National Corp. | 82,309 | 5,939 | Newmont Corp. (XNYS) | 98,329 | 5,309 |
| * 10X Genomics Inc. Class A | 36,438 | 5,876 | Atmos Energy Corp. | 57,470 | 5,294 |
| | | | Hormel Foods Corp. | 125,044 | 5,292 |
| | | | * Host Hotels & Resorts Inc. | 313,871 | 5,282 |
| | | | * Builders FirstSource Inc. | 90,359 | 5,265 |
| | | | Annaly Capital Management Inc. | 618,184 | 5,230 |
| | | | * Elastic NV | 30,058 | 5,215 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|---------|----------------------|---|---|----------------------|-------|
| Loews Corp. | 92,877 | 5,208 | * | SiteOne Landscape Supply Inc. | 19,784 | 4,648 |
| *.2 VMware Inc. Class A | 34,083 | 5,170 | * | Liberty Media Corp.-Liberty Formula One Class C | 82,822 | 4,621 |
| Citrix Systems Inc. | 54,542 | 5,167 | | Gaming and Leisure Properties Inc. | 94,607 | 4,587 |
| * GoDaddy Inc. Class A | 74,305 | 5,140 | * | Opendoor Technologies Inc. | 192,932 | 4,574 |
| * GameStop Corp. Class A | 27,998 | 5,138 | | Everest Re Group Ltd. | 17,444 | 4,562 |
| Howmet Aerospace Inc. | 173,042 | 5,138 | | Lear Corp. | 26,519 | 4,557 |
| Allegion plc | 39,993 | 5,131 | * | DISH Network Corp. Class A | 110,149 | 4,524 |
| * Penn National Gaming Inc. | 71,566 | 5,124 | | Essential Utilities Inc. | 96,003 | 4,519 |
| Booz Allen Hamilton Holding Corp. Class A | 58,905 | 5,116 | * | Aspen Technology Inc. | 28,782 | 4,510 |
| * Manhattan Associates Inc. | 28,112 | 5,103 | | Zions Bancorp NA | 71,447 | 4,500 |
| Regency Centers Corp. | 72,462 | 5,102 | | Toro Co. | 47,003 | 4,487 |
| Comerica Inc. | 59,905 | 5,097 | * | Bright Horizons Family Solutions Inc. | 26,983 | 4,479 |
| Fox Corp. Class A | 127,964 | 5,085 | | Regal Rexnord Corp. | 29,389 | 4,477 |
| VEREIT Inc. | 100,261 | 5,043 | * | Life Storage Inc. | 33,409 | 4,470 |
| * Axon Enterprise Inc. | 27,876 | 5,017 | | Crocs Inc. | 27,566 | 4,451 |
| East West Bancorp Inc. | 62,722 | 4,985 | * | Mohawk Industries Inc. | 25,053 | 4,440 |
| * RH | 7,538 | 4,972 | | Wix.com Ltd. | 23,838 | 4,433 |
| Snap-on Inc. | 24,467 | 4,972 | * | Hill-Rom Holdings Inc. | 28,613 | 4,432 |
| * Paylocity Holding Corp. | 16,256 | 4,960 | | Silicon Laboratories Inc. | 23,296 | 4,397 |
| * Sunrun Inc. | 85,994 | 4,960 | * | Neurocrine Biosciences Inc. | 41,699 | 4,395 |
| * IAC/InterActiveCorp. American Homes 4 Rent Class A | 32,553 | 4,960 | | Clarivate plc | 186,573 | 4,375 |
| BorgWarner Inc. (XNYS) | 109,329 | 4,927 | * | Amdocs Ltd. | 56,074 | 4,365 |
| Carlisle Cos. Inc. | 22,078 | 4,922 | | NiSource Inc. | 176,811 | 4,362 |
| RPM International Inc. | 56,378 | 4,916 | * | CyrusOne Inc. | 53,014 | 4,348 |
| * Fair Isaac Corp. Western Alliance Bancorp | 42,149 | 4,893 | | Asana Inc. Class A | 31,970 | 4,342 |
| * Cleveland-Cliffs Inc. | 202,038 | 4,871 | * | Lennox International Inc. | 14,504 | 4,341 |
| Ares Management Corp. Class A | 57,277 | 4,854 | * | Natera Inc. | 37,625 | 4,311 |
| Hubbell Inc. Class B | 24,282 | 4,841 | * | Norwegian Cruise Line Holdings Ltd. | 167,542 | 4,309 |
| Tapestry Inc. | 124,110 | 4,838 | | NRG Energy Inc. | 107,878 | 4,303 |
| * Novavax Inc. | 32,438 | 4,828 | * | Owens Corning | 45,919 | 4,289 |
| * Five Below Inc. | 24,313 | 4,797 | | Juniper Networks Inc. | 145,145 | 4,285 |
| * Five9 Inc. | 30,261 | 4,782 | * | A O Smith Corp. | 58,633 | 4,284 |
| * Guidewire Software Inc. | 37,970 | 4,774 | * | Athene Holding Ltd. Class A | 49,159 | 4,277 |
| * Guardant Health Inc. | 40,834 | 4,769 | | APA Corp. | 162,227 | 4,252 |
| * Henry Schein Inc. | 62,240 | 4,752 | * | Middleby Corp. | 23,295 | 4,250 |
| * Deckers Outdoor Corp. | 12,009 | 4,747 | | Wynn Resorts Ltd. | 46,685 | 4,192 |
| CubeSmart | 86,114 | 4,737 | * | AECOM | 61,256 | 4,188 |
| * Black Knight Inc. Service Corp. International | 67,370 | 4,723 | | First Horizon Corp. Lamar Advertising Co. Class A | 245,833 | 4,172 |
| W R Berkley Corp. | 68,809 | 4,713 | * | Knight-Swift Transportation Holdings Inc. | 36,785 | 4,164 |
| Liberty Global plc Class C | 59,175 | 4,710 | | Watsco Inc. | 73,348 | 4,158 |
| * Novocure Ltd. | 162,464 | 4,685 | * | Lithia Motors Inc. Class A | 14,357 | 4,158 |
| Coca-Cola Europacific Partners plc | 45,629 | 4,680 | | Jefferies Financial Group Inc. | 12,950 | 4,134 |
| | 88,873 | 4,679 | | | 95,908 | 4,124 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) | |
|--|---------|----------------------|---|-------------------------------------|----------------------|-------|
| Reliance Steel & Aluminum Co. | 28,111 | 4,109 | * | Arrow Electronics Inc. | 32,110 | 3,717 |
| News Corp. Class A | 179,233 | 4,104 | * | Berry Global Group Inc. | 56,292 | 3,689 |
| Tradeweb Markets Inc. Class A | 45,931 | 4,092 | | Huntington Ingalls Industries Inc. | 18,196 | 3,689 |
| Cable One Inc. | 2,389 | 4,088 | | HEICO Corp. | 26,436 | 3,685 |
| Universal Health Services Inc. Class B | 32,718 | 4,060 | | Lamb Weston Holdings Inc. | 64,616 | 3,648 |
| * Syneos Health Inc. | 43,464 | 4,057 | * | Flex Ltd. | 215,831 | 3,648 |
| Vistra Corp. | 206,669 | 4,049 | | Brooks Automation Inc. | 31,262 | 3,640 |
| * Acceleron Pharma Inc. | 23,224 | 4,045 | | ITT Inc. | 38,690 | 3,640 |
| Assurant Inc. | 25,013 | 4,035 | | Universal Display Corp. | 19,809 | 3,629 |
| Tetra Tech Inc. | 22,964 | 4,034 | | EastGroup Properties Inc. | 18,254 | 3,610 |
| Genpact Ltd. | 81,578 | 4,026 | | AGNC Investment Corp. | 225,804 | 3,595 |
| * Intellia Therapeutics Inc. | 30,088 | 4,001 | | * YETI Holdings Inc. | 36,350 | 3,574 |
| * Organon & Co. | 108,814 | 3,999 | | * Saia Inc. | 11,390 | 3,561 |
| Lattice Semiconductor Corp. | 57,444 | 3,989 | | Olin Corp. | 62,433 | 3,557 |
| Federal Realty Investment Trust | 33,127 | 3,987 | * | Tandem Diabetes Care Inc. | 26,065 | 3,553 |
| Rexford Industrial Realty Inc. | 59,098 | 3,971 | | Apartment Income REIT Corp. | 66,258 | 3,552 |
| Credicorp Ltd. | 30,580 | 3,965 | | Wyndham Hotels & Resorts Inc. | 41,939 | 3,543 |
| * Penumbra Inc. | 14,248 | 3,940 | | * Smartsheet Inc. Class A | 51,134 | 3,529 |
| * Dropbox Inc. Class A | 128,696 | 3,924 | | Bruker Corp. | 43,865 | 3,522 |
| Carlyle Group Inc. | 69,651 | 3,911 | * | TopBuild Corp. | 13,652 | 3,508 |
| MKS Instruments Inc. | 26,043 | 3,908 | | Lincoln Electric Holdings Inc. | 24,604 | 3,504 |
| Globe Life Inc. | 43,866 | 3,905 | * | * Omnicell Inc. | 19,621 | 3,495 |
| Alcoa Corp. | 84,739 | 3,894 | | * Jazz Pharmaceuticals plc | 26,267 | 3,495 |
| * XPO Logistics Inc. | 45,390 | 3,894 | | First Industrial Realty Trust Inc. | 59,920 | 3,489 |
| Jabil Inc. | 64,670 | 3,878 | | Macy's Inc. | 131,372 | 3,477 |
| * GXO Logistics Inc. | 43,608 | 3,872 | | Reinsurance Group of America Inc. | 29,346 | 3,465 |
| * Anaplan Inc. | 59,303 | 3,867 | * | DXC Technology Co. | 106,303 | 3,462 |
| Sealed Air Corp. | 65,138 | 3,864 | | HEICO Corp. Class A | 27,543 | 3,462 |
| UGI Corp. | 88,925 | 3,860 | * | * Capri Holdings Ltd. | 64,776 | 3,449 |
| * Newell Brands Inc. | 168,331 | 3,853 | | American Campus Communities Inc. | 64,108 | 3,444 |
| Sensata Technologies Holding plc | 69,893 | 3,851 | | AptarGroup Inc. | 28,459 | 3,437 |
| STORE Capital Corp. | 111,928 | 3,842 | | Janus Henderson Group plc | 73,324 | 3,410 |
| New York Times Co. Class A | 70,038 | 3,823 | | National Retail Properties Inc. | 74,908 | 3,398 |
| Franklin Resources Inc. | 121,370 | 3,822 | | Rollins Inc. | 96,383 | 3,396 |
| American Financial Group Inc. | 28,028 | 3,813 | * | IAA Inc. | 56,892 | 3,394 |
| Autoliv Inc. | 39,161 | 3,793 | | Molson Coors Beverage Co. Class B | 76,806 | 3,386 |
| Churchill Downs Inc. | 16,476 | 3,789 | | Voya Financial Inc. | 48,537 | 3,386 |
| * Alleghany Corp. | 5,799 | 3,777 | * | Zynga Inc. Class A | 457,875 | 3,379 |
| Invesco Ltd. | 148,562 | 3,775 | | * BJ's Wholesale Club Holdings Inc. | 57,568 | 3,364 |
| * Discovery Inc. Class C | 167,188 | 3,772 | | Kilroy Realty Corp. | 49,842 | 3,358 |
| Aramark | 103,255 | 3,767 | | Commerce Bancshares Inc. | 47,569 | 3,354 |
| * Chegg Inc. | 63,286 | 3,762 | | Campbell Soup Co. | 83,941 | 3,353 |
| Tempur Sealy International Inc. | 84,526 | 3,759 | * | Digital Turbine Inc. | 38,912 | 3,349 |
| * Avis Budget Group Inc. | 21,675 | 3,757 | | | | |
| Gentex Corp. | 106,086 | 3,754 | | | | |
| * Ciena Corp. | 69,024 | 3,747 | | | | |
| * United Therapeutics Corp. | 19,500 | 3,720 | | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|---------|----------------------|
| * Scientific Games Corp. Class A | 41,794 | 3,346 | * Pure Storage Inc. Class A | 114,389 | 3,072 |
| * Inspire Medical Systems Inc. | 12,384 | 3,338 | * CyberArk Software Ltd. | 17,051 | 3,071 |
| Dick's Sporting Goods Inc. | 26,774 | 3,326 | * WEX Inc. | 20,503 | 3,069 |
| * AerCap Holdings NV | 56,342 | 3,326 | Popular Inc. | 37,663 | 3,067 |
| Americold Realty Trust | 112,203 | 3,307 | US Steel Corp. | 115,915 | 3,059 |
| * PVH Corp. | 30,217 | 3,304 | * Performance Food Group Co. | 67,487 | 3,052 |
| Western Union Co. Biohaven | 181,329 | 3,304 | SEI Investments Co. | 48,117 | 3,033 |
| Pharmaceutical Holding Co. Ltd. | 23,166 | 3,297 | Casey's General Stores Inc. | 15,823 | 3,031 |
| First American Financial Corp. | 44,986 | 3,290 | STAG Industrial Inc. | 69,555 | 3,028 |
| * Mirati Therapeutics Inc. | 17,384 | 3,286 | Omega Healthcare Investors Inc. | 102,625 | 3,013 |
| * Mattel Inc. | 150,364 | 3,279 | * Shockwave Medical Inc. | 14,097 | 3,013 |
| Morningstar Inc. | 10,350 | 3,278 | WillScot Mobile Mini Holdings Corp. | 86,682 | 3,012 |
| Nielsen Holdings plc | 161,900 | 3,278 | EMCOR Group Inc. | 24,778 | 3,010 |
| Oshkosh Corp. | 30,610 | 3,275 | * Blackline Inc. | 23,643 | 3,000 |
| Brunswick Corp. | 35,173 | 3,274 | Woodward Inc. | 26,538 | 2,997 |
| AGCO Corp. | 26,789 | 3,274 | Starwood Property Trust Inc. | 117,616 | 2,996 |
| Donaldson Co. Inc. | 54,050 | 3,244 | First Financial Bankshares Inc. | 58,809 | 2,983 |
| Pinnacle West Capital Corp. | 50,101 | 3,231 | Healthcare Trust of America Inc. Class A | 89,338 | 2,983 |
| * US Foods Holding Corp. | 93,202 | 3,231 | Brixmor Property Group Inc. | 127,073 | 2,979 |
| * Kornit Digital Ltd. | 19,316 | 3,231 | RenaissanceRe Holdings Ltd. | 20,969 | 2,973 |
| Chemed Corp. | 6,675 | 3,219 | Polaris Inc. | 25,825 | 2,969 |
| Texas Pacific Land Corp. | 2,526 | 3,217 | * Exelixis Inc. | 137,358 | 2,955 |
| Vornado Realty Trust | 75,352 | 3,212 | * Axalta Coating Systems Ltd. | 94,055 | 2,934 |
| Kohl's Corp. | 65,941 | 3,200 | Advanced Drainage Systems Inc. | 25,975 | 2,930 |
| Littelfuse Inc. | 10,834 | 3,191 | Affiliated Managers Group Inc. | 17,431 | 2,926 |
| Stifel Financial Corp. | 43,727 | 3,186 | * Blueprint Medicines Corp. | 26,011 | 2,926 |
| Cullen/Frost Bankers Inc. | 24,469 | 3,169 | OGE Energy Corp. | 85,626 | 2,917 |
| * Tenet Healthcare Corp. | 44,146 | 3,164 | Prosperity Bancshares Inc. | 38,533 | 2,902 |
| * PPD Inc. | 66,839 | 3,153 | Landstar System Inc. | 16,435 | 2,889 |
| Concentrix Corp. | 17,655 | 3,137 | * Delta Air Lines Inc. | 73,676 | 2,883 |
| People's United Financial Inc. | 182,572 | 3,129 | * Sarepta Therapeutics Inc. | 36,253 | 2,869 |
| * DaVita Inc. | 30,230 | 3,121 | * Planet Fitness Inc. Class A | 35,782 | 2,846 |
| * Southwest Airlines Co. | 66,004 | 3,121 | * Nutanix Inc. Class A | 82,901 | 2,844 |
| * Liberty Media Corp.- Liberty SiriusXM Class C | 63,083 | 3,111 | * Fox Factory Holding Corp. | 17,661 | 2,843 |
| Old Republic International Corp. | 120,350 | 3,109 | * Envista Holdings Corp. | 72,436 | 2,832 |
| Fox Corp. Class B | 84,019 | 3,105 | Primerica Inc. | 16,792 | 2,825 |
| Vertiv Holdings Co. Class A | 120,723 | 3,100 | * CACI International Inc. Class A | 9,779 | 2,813 |
| * Rapid7 Inc. | 24,063 | 3,098 | * Stericycle Inc. | 41,952 | 2,807 |
| Huntsman Corp. | 94,985 | 3,095 | Marriott Vacations Worldwide Corp. | 17,848 | 2,806 |
| * Synaptics Inc. | 15,839 | 3,082 | * Medpace Holdings Inc. | 12,371 | 2,803 |
| Synovus Financial Corp. | 66,106 | 3,080 | Toll Brothers Inc. | 46,570 | 2,802 |
| Pinnacle Financial Partners Inc. | 31,863 | 3,077 | Leggett & Platt Inc. | 59,693 | 2,797 |
| * Varonis Systems Inc. Class B | 47,533 | 3,077 | | | |
| * PagSeguro Digital Ltd. Class A | 84,995 | 3,077 | | | |
| Acuity Brands Inc. | 14,955 | 3,072 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---------------------------------------|---------|----------------------|--|---------|----------------------|
| AMERCO | 3,790 | 2,793 | * Zillow Group Inc. Class A | 23,645 | 2,500 |
| * Chart Industries Inc. | 15,733 | 2,793 | Houlihan Lokey Inc. Class A | 22,276 | 2,497 |
| * RBC Bearings Inc. | 11,923 | 2,789 | Exponent Inc. | 21,727 | 2,494 |
| Royal Gold Inc. | 28,168 | 2,789 | Spirit Realty Capital Inc. | 50,963 | 2,494 |
| * Freshpet Inc. | 17,823 | 2,779 | Hanesbrands Inc. | 145,880 | 2,486 |
| Perrigo Co. plc | 61,532 | 2,778 | MGIC Investment Corp. | 152,307 | 2,461 |
| * Arrowhead Pharmaceuticals Inc. | 43,505 | 2,776 | Vontier Corp. | 72,748 | 2,461 |
| * Workiva Inc. Class A | 18,510 | 2,768 | WESCO International Inc. | 18,990 | 2,460 |
| Texas Roadhouse Inc. Class A | 31,126 | 2,764 | * Semtech Corp. | 28,900 | 2,457 |
| Eagle Materials Inc. | 18,499 | 2,745 | * Sprout Social Inc. Class A | 19,184 | 2,449 |
| Ingredion Inc. | 28,787 | 2,741 | * Clean Harbors Inc. | 21,752 | 2,448 |
| * Colfax Corp. | 52,870 | 2,729 | * MicroStrategy Inc. Class A | 3,424 | 2,448 |
| * Everbridge Inc. | 16,999 | 2,708 | Interactive Brokers Group Inc. Class A | 34,456 | 2,441 |
| * II-VI Inc. | 44,675 | 2,703 | * Range Resources Corp. | 104,572 | 2,439 |
| Chesapeake Energy Corp. | 42,189 | 2,689 | * Post Holdings Inc. | 24,011 | 2,437 |
| * Teradata Corp. | 47,375 | 2,680 | * Curtiss-Wright Corp. | 19,082 | 2,436 |
| CoreSite Realty Corp. | 18,781 | 2,676 | * Ziff Davis Inc. | 18,979 | 2,434 |
| * Coherent Inc. | 10,507 | 2,673 | * IPG Photonics Corp. | 15,280 | 2,430 |
| * ASGN Inc. | 22,315 | 2,670 | * Antero Resources Corp. | 122,191 | 2,428 |
| * Ambarella Inc. | 14,342 | 2,665 | * Euronet Worldwide Inc. | 21,592 | 2,422 |
| * Lumentum Holdings Inc. | 32,160 | 2,656 | National Instruments Corp. | 56,952 | 2,419 |
| Valvoline Inc. | 77,903 | 2,646 | Graphic Packaging Holding Co. | 121,271 | 2,417 |
| Ovintiv Inc. | 70,469 | 2,644 | * STAAR Surgical Co. | 20,401 | 2,417 |
| * Skechers USA Inc. Class A | 57,172 | 2,642 | Valley National Bancorp | 182,157 | 2,415 |
| MDU Resources Group Inc. | 85,371 | 2,623 | Evercore Inc. Class A | 15,885 | 2,412 |
| * CRISPR Therapeutics AG | 28,725 | 2,623 | * Amedisys Inc. New York | 14,222 | 2,408 |
| * EQT Corp. | 131,427 | 2,617 | Community Bancorp Inc. | 193,516 | 2,405 |
| Glacier Bancorp Inc. | 47,286 | 2,614 | * Beyond Meat Inc. | 24,244 | 2,400 |
| Power Integrations Inc. | 25,209 | 2,602 | * Bridgebio Pharma Inc. | 48,511 | 2,395 |
| * Novanta Inc. | 15,047 | 2,597 | Louisiana-Pacific Corp. | 40,496 | 2,386 |
| Nexstar Media Group Inc. Class A | 17,306 | 2,595 | Essent Group Ltd. | 49,660 | 2,384 |
| Ralph Lauren Corp. Class A | 20,342 | 2,587 | * Upwork Inc. | 50,189 | 2,365 |
| Encompass Health Corp. | 40,557 | 2,578 | Thor Industries Inc. | 23,179 | 2,363 |
| Scotts Miracle-Gro Co. | 17,363 | 2,578 | Twist Bioscience Corp. | 19,870 | 2,361 |
| * AutoNation Inc. | 21,279 | 2,577 | Harley-Davidson Inc. | 64,632 | 2,358 |
| MSA Safety Inc. | 16,831 | 2,576 | * PacWest Bancorp | 49,667 | 2,358 |
| * NOV Inc. | 183,476 | 2,572 | * Cadence Bank | 81,181 | 2,356 |
| KBR Inc. | 60,440 | 2,565 | * Acadia Healthcare Co. Inc. | 37,978 | 2,355 |
| * Goodyear Tire & Rubber Co. | 133,830 | 2,559 | * HealthEquity Inc. | 35,577 | 2,354 |
| * Globus Medical Inc. Class A | 33,143 | 2,558 | * Terminix Global Holdings Inc. | 58,152 | 2,354 |
| * QuantumScape Corp. Class A | 88,369 | 2,557 | Bank OZK | 52,664 | 2,353 |
| Innovative Industrial Properties Inc. | 9,665 | 2,543 | Sonoco Products Co. | 40,510 | 2,348 |
| nVent Electric plc | 71,430 | 2,532 | SLM Corp. | 127,877 | 2,347 |
| BWX Technologies Inc. | 44,369 | 2,518 | CDK Global Inc. | 53,861 | 2,344 |
| Cousins Properties Inc. | 63,579 | 2,518 | | | |
| Dolby Laboratories Inc. Class A | 28,337 | 2,504 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|---|---------|----------------------|
| * Helen of Troy Ltd. | 10,407 | 2,341 | * Liberty Media Corp.- Liberty SiriusXM Class A | 42,874 | 2,134 |
| 2 Sirius XM Holdings Inc. | 382,519 | 2,330 | * Marathon Digital Holdings Inc. | 40,811 | 2,132 |
| * Invitae Corp. | 87,679 | 2,323 | Pegasystems Inc. | 17,933 | 2,129 |
| * OneMain Holdings Inc. | 43,816 | 2,314 | RLI Corp. | 19,634 | 2,127 |
| * Ultragenyx Pharmaceutical Inc. | 27,476 | 2,306 | Umpqua Holdings Corp. | 104,025 | 2,127 |
| * Change Healthcare Inc. | 106,966 | 2,303 | * Quidel Corp. | 16,002 | 2,125 |
| * SPS Commerce Inc. | 15,004 | 2,292 | CIT Group Inc. | 42,888 | 2,124 |
| * Halozyme Therapeutics Inc. | 60,154 | 2,290 | First Citizens BancShares Inc. Class A | 2,589 | 2,107 |
| * ICU Medical Inc. | 9,775 | 2,289 | IDACORP Inc. | 20,194 | 2,107 |
| * Fastly Inc. Class A | 45,111 | 2,283 | Maximus Inc. | 24,762 | 2,094 |
| * ChampionX Corp. | 86,612 | 2,272 | * Tenable Holdings Inc. | 39,309 | 2,093 |
| * Redfin Corp. | 44,178 | 2,268 | * Iridium Communications Inc. | 51,502 | 2,088 |
| * Credit Acceptance Corp. | 3,776 | 2,259 | Wingstop Inc. | 11,975 | 2,065 |
| UFP Industries Inc. | 27,593 | 2,258 | Albertsons Cos. Inc. Class A | 66,654 | 2,063 |
| Element Solutions Inc. | 99,321 | 2,256 | Agree Realty Corp. | 29,012 | 2,062 |
| ManpowerGroup Inc. | 23,342 | 2,256 | * Integra LifeSciences Holdings Corp. | 30,999 | 2,060 |
| Sterling Bancorp | 88,360 | 2,249 | Healthcare Realty Trust Inc. | 62,233 | 2,057 |
| Science Applications International Corp. | 25,034 | 2,248 | * National Vision Holdings Inc. | 33,335 | 2,055 |
| * Boyd Gaming Corp. | 35,213 | 2,246 | * Oak Street Health Inc. | 43,464 | 2,053 |
| Armstrong World Industries Inc. | 21,197 | 2,239 | Travel + Leisure Co. | 37,692 | 2,048 |
| Ashland Global Holdings Inc. | 23,302 | 2,237 | * Vimeo Inc. | 60,576 | 2,043 |
| Douglas Emmett Inc. | 68,437 | 2,237 | * MaxLinear Inc. | 32,401 | 2,041 |
| * Fiverr International Ltd. | 13,133 | 2,237 | UMB Financial Corp. | 20,653 | 2,041 |
| Unum Group | 87,585 | 2,231 | * Hexcel Corp. | 35,960 | 2,040 |
| Lazard Ltd. Class A | 45,428 | 2,226 | Balchem Corp. | 13,320 | 2,039 |
| Watts Water Technologies Inc. Class A | 11,705 | 2,224 | National Storage Affiliates Trust | 32,625 | 2,038 |
| * NeoGenomics Inc. | 48,318 | 2,223 | HollyFrontier Corp. | 60,202 | 2,035 |
| * Celsius Holdings Inc. | 23,006 | 2,221 | Hannon Armstrong Sustainable Infrastructure Capital Inc. | 33,627 | 2,031 |
| Southern Copper Corp. | 36,743 | 2,204 | New Residential Investment Corp. | 178,512 | 2,028 |
| SouthState Corp. | 28,084 | 2,193 | Premier Inc. Class A | 52,005 | 2,026 |
| * NCR Corp. | 55,385 | 2,190 | Flowers Foods Inc. | 81,285 | 2,012 |
| Crane Co. | 21,130 | 2,182 | National Fuel Gas Co. | 35,013 | 2,011 |
| Rayonier Inc. | 58,395 | 2,180 | * Cirrus Logic Inc. | 24,815 | 2,005 |
| PDC Energy Inc. | 41,646 | 2,179 | * Univar Solutions Inc. | 78,307 | 2,003 |
| Webster Financial Corp. | 38,666 | 2,164 | * Evoqua Water Technologies Corp. | 47,828 | 2,001 |
| Terreño Realty Corp. | 29,553 | 2,161 | Radian Group Inc. | 83,735 | 1,999 |
| * MasTec Inc. | 24,197 | 2,157 | * Liberty Global plc Class A | 69,296 | 1,992 |
| * Pacific Biosciences of California Inc. | 81,334 | 2,154 | * Envestnet Inc. | 23,754 | 1,983 |
| Simpson Manufacturing Co. Inc. | 20,287 | 2,152 | * Neogen Corp. | 46,868 | 1,983 |
| * Herbalife Nutrition Ltd. | 46,379 | 2,152 | * Nomad Foods Ltd. | 72,840 | 1,983 |
| Wintrust Financial Corp. | 24,254 | 2,146 | Black Hills Corp. | 29,819 | 1,979 |
| Valmont Industries Inc. | 8,964 | 2,142 | Selective Insurance Group Inc. | 25,235 | 1,978 |
| | | | * Alkermes plc | 65,299 | 1,978 |
| | | | Highwoods Properties Inc. | 44,065 | 1,976 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|---------|----------------------|
| * FTI Consulting Inc. | 13,719 | 1,974 | * Mimecast Ltd. | 24,327 | 1,835 |
| Avient Corp. | 36,563 | 1,970 | * Qualys Inc. | 14,732 | 1,834 |
| Gap Inc. | 86,530 | 1,963 | Hawaiian Electric Industries Inc. | 45,193 | 1,833 |
| * Q2 Holdings Inc. | 24,994 | 1,961 | * Progyny Inc. | 29,826 | 1,832 |
| * Ollie's Bargain Outlet Holdings Inc. | 28,911 | 1,956 | * ² Tilray Inc. Class 2 | 177,627 | 1,830 |
| * AMN Healthcare Services Inc. | 19,806 | 1,955 | Macerich Co. | 101,112 | 1,829 |
| Chemours Co. | 69,745 | 1,954 | FNB Corp. | 156,674 | 1,825 |
| Ryder System Inc. | 22,992 | 1,953 | Alliance Data Systems Corp. | 21,390 | 1,824 |
| Matador Resources Co. | 46,588 | 1,950 | Chimera Investment Corp. | 116,765 | 1,823 |
| * Boston Beer Co. Inc. Class A | 3,952 | 1,946 | Hancock Whitney Corp. | 36,822 | 1,822 |
| * Livent Corp. | 68,886 | 1,944 | * LHC Group Inc. | 13,503 | 1,817 |
| Choice Hotels International Inc. | 13,783 | 1,938 | * Fate Therapeutics Inc. | 33,676 | 1,812 |
| * New Relic Inc. | 23,718 | 1,925 | * Ryman Hospitality Properties Inc. | 21,186 | 1,812 |
| Signet Jewelers Ltd. | 21,515 | 1,919 | * Beam Therapeutics Inc. | 20,397 | 1,811 |
| * Denali Therapeutics Inc. | 39,673 | 1,918 | Insperty Inc. | 14,477 | 1,810 |
| * Ionis Pharmaceuticals Inc. | 60,194 | 1,918 | Timken Co. | 25,508 | 1,810 |
| * Mandiant Inc. | 109,582 | 1,911 | Korn Ferry | 23,411 | 1,808 |
| * Inmode Ltd. | 20,102 | 1,904 | * Sailpoint Technologies Holdings Inc. | 37,632 | 1,806 |
| Kite Realty Group Trust | 93,641 | 1,901 | Equitrans Midstream Corp. | 174,478 | 1,799 |
| SL Green Realty Corp. | 27,122 | 1,900 | TEGNA Inc. | 91,514 | 1,799 |
| Portland General Electric Co. | 38,358 | 1,891 | SYNNEX Corp. | 17,104 | 1,796 |
| * Under Armour Inc. Class C | 99,855 | 1,885 | Air Lease Corp. Class A | 44,684 | 1,790 |
| Zurn Water Solutions Corp. | 51,814 | 1,880 | * ViaSat Inc. | 29,874 | 1,783 |
| * Alteryx Inc. Class A | 25,671 | 1,879 | Spectrum Brands Holdings Inc. | 19,005 | 1,782 |
| Flowserve Corp. | 55,893 | 1,879 | * nCino Inc. | 24,314 | 1,767 |
| United Bankshares Inc. | 50,761 | 1,878 | * TriNet Group Inc. | 17,412 | 1,763 |
| John Bean Technologies Corp. | 12,702 | 1,877 | SM Energy Co. | 51,271 | 1,760 |
| * Maravai LifeSciences Holdings Inc. Class A | 44,354 | 1,876 | * Alarm.com Holdings Inc. | 20,867 | 1,758 |
| Ensign Group Inc. | 24,017 | 1,874 | * Meritage Homes Corp. | 16,146 | 1,755 |
| Blackstone Mortgage Trust Inc. Class A | 56,900 | 1,872 | Broadstone Net Lease Inc. | 66,008 | 1,755 |
| * Park Hotels & Resorts Inc. | 100,911 | 1,870 | Moelis & Co. Class A | 24,119 | 1,754 |
| * API Group Corp. | 85,828 | 1,869 | * Overstock.com Inc. | 18,370 | 1,749 |
| Franklin Electric Co. Inc. | 21,630 | 1,868 | * Option Care Health Inc. | 63,859 | 1,745 |
| Spirit AeroSystems Holdings Inc. Class A | 45,210 | 1,867 | Wendy's Co. | 77,787 | 1,735 |
| * Atkore Inc. | 19,692 | 1,861 | Carter's Inc. | 17,584 | 1,732 |
| Kinsale Capital Group Inc. | 9,911 | 1,855 | * Hyatt Hotels Corp. Class A | 20,317 | 1,731 |
| * DTE Midstream LLC | 38,545 | 1,849 | Murphy USA Inc. | 10,605 | 1,728 |
| Kemper Corp. | 29,029 | 1,843 | * LivaNova plc | 22,525 | 1,728 |
| Hanover Insurance Group Inc. | 14,611 | 1,841 | * Perficient Inc. | 13,933 | 1,722 |
| Foot Locker Inc. | 38,586 | 1,839 | * Nevro Corp. | 15,113 | 1,719 |
| Herc Holdings Inc. | 10,086 | 1,836 | * Lumina Technologies Inc. Class A | 104,902 | 1,719 |
| | | | * Diodes Inc. | 17,869 | 1,717 |
| | | | * Vonage Holdings Corp. | 106,451 | 1,716 |
| | | | * Bloom Energy Corp. Class A | 54,860 | 1,715 |
| | | | HB Fuller Co. | 24,319 | 1,715 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|---|---------|----------------------|
| * Southwest Gas Holdings Inc. | 24,727 | 1,712 | * ACI Worldwide Inc. American States Water Co. | 52,482 | 1,610 |
| PNM Resources Inc. | 34,388 | 1,711 | * Adaptive Biotechnologies Corp. | 17,686 | 1,607 |
| ServisFirst Bancshares Inc. | 21,238 | 1,706 | * Adient plc | 48,004 | 1,604 |
| * Trupanion Inc. | 16,656 | 1,706 | * Verint Systems Inc. | 38,458 | 1,601 |
| * Bumble Inc. Class A | 32,484 | 1,706 | * Veoneer Inc. | 34,319 | 1,599 |
| Murphy Oil Corp. | 61,218 | 1,704 | * Focus Financial Partners Inc. Class A | 45,440 | 1,599 |
| * Appian Corp. Class A | 17,099 | 1,700 | Associated Banc-Corp. | 25,424 | 1,598 |
| * Hilton Grand Vacations Inc. | 33,753 | 1,697 | Penske Automotive Group Inc. | 71,630 | 1,596 |
| * Brighthouse Financial Inc. | 33,749 | 1,695 | * Kodiak Sciences Inc. | 15,010 | 1,592 |
| TG Therapeutics Inc. | 54,225 | 1,693 | Steven Madden Ltd. | 13,543 | 1,586 |
| * Casella Waste Systems Inc. Class A | 19,481 | 1,689 | * Under Armour Inc. Class A | 35,016 | 1,579 |
| * AZEK Co. Inc. Class A | 45,960 | 1,686 | Lexington Realty Trust | 71,817 | 1,577 |
| * Asbury Automotive Group Inc. | 8,608 | 1,685 | * Arena Pharmaceuticals Inc. | 108,197 | 1,576 |
| * ExlService Holdings Inc. | 13,697 | 1,680 | Commercial Metals Co. | 27,258 | 1,564 |
| * Victoria's Secret & Co. | 33,262 | 1,679 | Sanderson Farms Inc. | 48,590 | 1,564 |
| Papa John's International Inc. | 13,521 | 1,678 | * Resideo Technologies Inc. | 8,228 | 1,559 |
| * Summit Materials Inc. Class A | 47,066 | 1,678 | Pacific Premier Bancorp Inc. | 63,071 | 1,555 |
| CONMED Corp. | 11,447 | 1,674 | * Grand Canyon Education Inc. | 36,901 | 1,549 |
| * LiveRamp Holdings Inc. | 31,163 | 1,668 | First Hawaiian Inc. Select Medical Holdings Corp. | 19,309 | 1,539 |
| * Sonos Inc. | 50,917 | 1,661 | * Blackbaud Inc. | 55,635 | 1,535 |
| H&R Block Inc. | 71,757 | 1,655 | * Haemonetics Corp. New Jersey Resources Corp. | 46,216 | 1,535 |
| CMC Materials Inc. | 12,886 | 1,654 | * Applied Industrial Technologies Inc. | 21,563 | 1,531 |
| Ovintiv Inc. (XNYS) | 44,017 | 1,652 | * Arconic Corp. | 22,266 | 1,530 |
| Axis Capital Holdings Ltd. | 31,641 | 1,648 | * BankUnited Inc. | 40,400 | 1,528 |
| Columbia Sportswear Co. | 15,841 | 1,645 | * iovance Biotherapeutics Inc. | 15,607 | 1,521 |
| * fuboTV Inc. | 55,197 | 1,645 | KB Home | 51,536 | 1,516 |
| * Onto Innovation Inc. | 20,737 | 1,643 | * Sunnova Energy International Inc. | 37,337 | 1,514 |
| Assured Guaranty Ltd. | 29,511 | 1,640 | * Altice USA Inc. Class A | 62,241 | 1,513 |
| Hudson Pacific Properties Inc. | 63,496 | 1,635 | CNO Financial Group Inc. | 37,613 | 1,510 |
| * Silvergate Capital Corp. Class A | 10,438 | 1,635 | PS Business Parks Inc. | 33,893 | 1,510 |
| Triton International Ltd. | 26,262 | 1,633 | * Rogers Corp. | 92,366 | 1,506 |
| * Arvinas Inc. | 18,854 | 1,632 | Avnet Inc. | 62,365 | 1,505 |
| Qurate Retail Inc. Series A | 156,135 | 1,630 | * Box Inc. Class A | 8,468 | 1,505 |
| * Fabrinet | 16,944 | 1,627 | Allison Transmission Holdings Inc. | 7,476 | 1,504 |
| Community Bank System Inc. | 22,667 | 1,625 | * Magnite Inc. | 39,387 | 1,501 |
| EPR Properties | 32,331 | 1,623 | * Open Lending Corp. Class A | 58,053 | 1,500 |
| * Cerence Inc. | 15,394 | 1,618 | Kulicke & Soffa Industries Inc. | 44,937 | 1,499 |
| Physicians Realty Trust | 84,950 | 1,615 | | 55,397 | 1,497 |
| Sensient Technologies Corp. | 16,891 | 1,615 | | 47,490 | 1,497 |
| * Hain Celestial Group Inc. | 35,969 | 1,614 | | 26,265 | 1,497 |
| MSC Industrial Direct Co. Inc. Class A | 19,161 | 1,611 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--------------------------------------|---------|----------------------|--|---------|----------------------|
| Walker & Dunlop Inc. | 11,502 | 1,496 | Eastern Bankshares Inc. | 67,708 | 1,406 |
| * SeaWorld Entertainment Inc. | 23,429 | 1,488 | PotlatchDeltic Corp. | 26,883 | 1,405 |
| * Altair Engineering Inc. Class A | 19,104 | 1,486 | Aerojet Rocketdyne Holdings Inc. | 31,828 | 1,401 |
| * United Airlines Holdings Inc. | 32,170 | 1,484 | Hamilton Lane Inc. Class A | 13,376 | 1,398 |
| * Inmed Inc. | 49,023 | 1,478 | Old National Bancorp | 81,856 | 1,398 |
| * Calix Inc. | 23,565 | 1,475 | * Veracyte Inc. | 29,135 | 1,395 |
| * Phreesia Inc. | 20,794 | 1,467 | * Certara Inc. | 33,697 | 1,392 |
| * Hillenbrand Inc. | 32,216 | 1,465 | * MACOM Technology Solutions Holdings Inc. Class H | 19,923 | 1,391 |
| * Southwestern Energy Co. | 299,032 | 1,459 | * Viavi Solutions Inc. | 90,333 | 1,391 |
| * LivePerson Inc. | 28,184 | 1,452 | SPX FLOW Inc. | 18,602 | 1,390 |
| * Outfront Media Inc. | 58,353 | 1,452 | Silgan Holdings Inc. | 34,557 | 1,389 |
| * Simply Good Foods Co. | 36,482 | 1,447 | * Allakos Inc. | 13,783 | 1,386 |
| *.2 Virgin Galactic Holdings Inc. | 76,799 | 1,440 | * Digitalbridge Group Inc. | 206,746 | 1,385 |
| Bank of Hawaii Corp. | 17,030 | 1,439 | Westlake Chemical Corp. | 14,223 | 1,384 |
| Apple Hospitality REIT Inc. | 91,474 | 1,437 | Federated Hermes Inc. | 41,520 | 1,383 |
| Advanced Energy Industries Inc. | 15,628 | 1,435 | Rent-A-Center Inc. | 25,969 | 1,383 |
| * Madison Square Garden Sports Corp. | 7,570 | 1,435 | * Red Rock Resorts Inc. Class A | 25,354 | 1,380 |
| ONE Gas Inc. | 21,322 | 1,435 | Independent Bank Corp. (XNGS) | 16,307 | 1,378 |
| * Axonics Inc. | 19,531 | 1,433 | * AtriCure Inc. | 18,287 | 1,373 |
| * Howard Hughes Corp. | 16,447 | 1,433 | Ameris Bancorp | 26,181 | 1,372 |
| * Ingevity Corp. | 18,391 | 1,433 | Essential Properties Realty Trust Inc. | 46,046 | 1,372 |
| Home BancShares Inc. | 60,209 | 1,431 | FirstCash Inc. | 15,497 | 1,371 |
| * Inari Medical Inc. | 15,779 | 1,428 | * Integer Holdings Corp. | 15,230 | 1,371 |
| California Water Service Group | 23,438 | 1,427 | Cabot Corp. | 25,687 | 1,370 |
| Continental Resources Inc. | 29,241 | 1,427 | Navient Corp. | 69,370 | 1,367 |
| * Taylor Morrison Home Corp. Class A | 46,724 | 1,426 | * Six Flags Entertainment Corp. | 33,182 | 1,365 |
| American Eagle Outfitters Inc. | 60,023 | 1,425 | Altra Industrial Motion Corp. | 26,131 | 1,363 |
| * Momentive Global Inc. | 62,185 | 1,425 | * Shoals Technologies Group Inc. Class A | 43,869 | 1,360 |
| eXp World Holdings Inc. | 27,499 | 1,419 | Simmons First National Corp. Class A | 45,439 | 1,358 |
| *.2 Skillz Inc. Class A | 126,921 | 1,419 | EnerSys | 16,897 | 1,352 |
| Brink's Co. | 20,581 | 1,418 | Quaker Chemical Corp. | 5,494 | 1,351 |
| * Skyline Champion Corp. | 22,396 | 1,418 | Cracker Barrel Old Country Store Inc. | 10,120 | 1,348 |
| * Academy Sports & Outdoors Inc. | 33,130 | 1,417 | * Sabre Corp. | 129,911 | 1,348 |
| Kennametal Inc. | 35,615 | 1,416 | Spire Inc. | 21,464 | 1,347 |
| * Itron Inc. | 18,174 | 1,413 | * Dun & Bradstreet Holdings Inc. | 71,435 | 1,346 |
| JBG SMITH Properties | 48,928 | 1,412 | GATX Corp. | 14,165 | 1,344 |
| Antero Midstream Corp. | 132,570 | 1,411 | * International Game Technology plc | 45,425 | 1,340 |
| Encore Wire Corp. | 10,526 | 1,411 | Group 1 Automotive Inc. | 7,444 | 1,338 |
| LCI Industries | 10,100 | 1,410 | * Merit Medical Systems Inc. | 19,848 | 1,335 |
| * CryoPort Inc. | 17,273 | 1,408 | * TripAdvisor Inc. | 40,481 | 1,335 |
| Investors Bancorp Inc. | 92,040 | 1,408 | * Liberty Broadband Corp. Class A | 8,298 | 1,334 |
| * 3D Systems Corp. | 49,997 | 1,408 | | | |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--------------------------------------|---------|----------------------|--|---------|----------------------|
| * LGI Homes Inc. | 8,931 | 1,333 | Magnolia Oil & Gas Corp. Class A | 58,799 | 1,228 |
| Sabra Health Care REIT Inc. | 94,193 | 1,333 | * Karuna Therapeutics Inc. | 8,751 | 1,228 |
| White Mountains Insurance Group Ltd. | 1,262 | 1,331 | AAON Inc. | 17,118 | 1,227 |
| Dana Inc. | 59,926 | 1,330 | * CVB Financial Corp. | 61,254 | 1,226 |
| * Cargurus Inc. | 39,611 | 1,329 | Renewable Energy Group Inc. | 19,148 | 1,225 |
| * PagerDuty Inc. | 31,803 | 1,328 | BOK Financial Corp. | 12,065 | 1,221 |
| Lancaster Colony Corp. | 7,799 | 1,326 | Gray Television Inc. | 51,943 | 1,218 |
| * Cannae Holdings Inc. | 38,628 | 1,317 | Avangrid Inc. | 23,030 | 1,214 |
| Mueller Water Products Inc. Class A | 80,249 | 1,317 | Badger Meter Inc. | 11,871 | 1,214 |
| * Inovalon Holdings Inc. Class A | 32,260 | 1,316 | MGE Energy Inc. | 15,992 | 1,214 |
| * Yelp Inc. Class A | 33,982 | 1,313 | WD-40 Co. | 5,348 | 1,214 |
| * FormFactor Inc. | 32,990 | 1,312 | Atlantic Union Bankshares Corp. | 33,818 | 1,213 |
| * Masonite International Corp. | 10,891 | 1,307 | Terex Corp. | 27,024 | 1,211 |
| * Insight Enterprises Inc. | 13,794 | 1,306 | UniFirst Corp. | 6,112 | 1,210 |
| * Nordstrom Inc. | 45,468 | 1,306 | Corporate Office Properties Trust | 44,563 | 1,209 |
| * Visteon Corp. | 11,524 | 1,304 | * Mercury Systems Inc. | 23,414 | 1,207 |
| Ormat Technologies Inc. (XNYS) | 18,012 | 1,303 | Hecla Mining Co. | 208,560 | 1,205 |
| * ALLETE Inc. | 21,147 | 1,301 | World Wrestling Entertainment Inc. Class A | 19,717 | 1,205 |
| * Welbilt Inc. | 54,946 | 1,300 | * CNX Resources Corp. | 82,225 | 1,201 |
| * frontdoor Inc. | 34,844 | 1,299 | * Equity Commonwealth | 46,322 | 1,201 |
| Werner Enterprises Inc. | 28,591 | 1,296 | * Intra-Cellular Therapies Inc. | 27,808 | 1,198 |
| Helmerich & Payne Inc. | 41,533 | 1,289 | Live Oak Bancshares Inc. | 13,424 | 1,197 |
| Cogent Communications Holdings Inc. | 16,821 | 1,288 | Piper Sandler Cos. | 7,265 | 1,196 |
| * Playtika Holding Corp. | 45,303 | 1,281 | United Community Banks Inc. | 34,214 | 1,192 |
| * Kirby Corp. | 24,425 | 1,280 | Artisan Partners Asset Management Inc. Class A | 24,035 | 1,191 |
| * Coty Inc. Class A | 150,870 | 1,279 | * Domtar Corp. | 21,820 | 1,191 |
| Cathay General Bancorp | 30,093 | 1,270 | Mueller Industries Inc. | 22,627 | 1,191 |
| Comfort Systems USA Inc. | 13,846 | 1,267 | * Axos Financial Inc. | 22,446 | 1,190 |
| * ABM Industries Inc. | 28,751 | 1,265 | MDC Holdings Inc. | 24,290 | 1,190 |
| * Vicor Corp. | 8,306 | 1,259 | Installed Building Products Inc. | 9,348 | 1,188 |
| * Texas Capital Bancshares Inc. | 20,689 | 1,254 | News Corp. Class B | 52,508 | 1,185 |
| NorthWestern Corp. | 21,961 | 1,249 | Patterson Cos. Inc. | 37,888 | 1,184 |
| * American Airlines Group Inc. | 65,022 | 1,248 | EVERTEC Inc. | 26,118 | 1,181 |
| Pebblebrook Hotel Trust | 55,451 | 1,245 | * NuVasive Inc. | 22,133 | 1,181 |
| * Prestige Consumer Healthcare Inc. | 20,753 | 1,245 | * Amicus Therapeutics Inc. | 112,221 | 1,178 |
| Switch Inc. Class A | 49,219 | 1,244 | Shutterstock Inc. | 9,651 | 1,169 |
| * Mr Cooper Group Inc. | 28,308 | 1,241 | Helios Technologies Inc. | 12,818 | 1,167 |
| * CommVault Systems Inc. | 20,141 | 1,239 | * Shift4 Payments Inc. Class A | 18,490 | 1,167 |
| WSFS Financial Corp. | 23,909 | 1,239 | Wolverine World Wide Inc. | 35,104 | 1,164 |
| Herman Miller Inc. | 31,753 | 1,236 | * Beacon Roofing Supply Inc. | 21,977 | 1,162 |
| * Enstar Group Ltd. | 5,352 | 1,235 | * R1 RCM Inc. | 53,238 | 1,155 |
| * Callaway Golf Co. | 45,635 | 1,234 | * SunPower Corp. | 34,310 | 1,155 |
| Washington Federal Inc. | 34,892 | 1,234 | * Dorman Products Inc. | 11,037 | 1,152 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|--------|----------------------|---|---|----------------------|
| American Equity Investment Life Holding Co. | 35,944 | 1,146 | * | Sunstone Hotel Investors Inc. | 87,184 1,076 |
| Columbia Banking System Inc. | 33,571 | 1,146 | * | Winnebago Industries Inc. | 15,851 1,073 |
| Tronox Holdings plc Class A | 49,107 | 1,145 | | Array Technologies Inc. | 50,226 1,072 |
| * Appfolio Inc. Class A | 8,656 | 1,140 | | Compass Minerals International Inc. | 16,311 1,070 |
| * 1Life Healthcare Inc. | 52,648 | 1,140 | | Otter Tail Corp. | 17,253 1,070 |
| Towne Bank | 36,142 | 1,139 | * | Xencor Inc. | 27,031 1,069 |
| Moog Inc. Class A | 15,062 | 1,138 | | Covanta Holding Corp. | 52,902 1,068 |
| First BanCorp (XNYS) | 83,156 | 1,135 | | Forward Air Corp. | 10,621 1,068 |
| * BioCryst Pharmaceuticals Inc. | 75,987 | 1,134 | | Independent Bank Group Inc. | 14,772 1,068 |
| * Kratos Defense & Security Solutions Inc. | 53,032 | 1,134 | * | Avista Corp. | 26,767 1,066 |
| *,2 Nikola Corp. | 95,952 | 1,132 | * | Gentherm Inc. | 14,361 1,057 |
| * Tri Pointe Homes Inc. | 46,676 | 1,129 | * | MP Materials Corp. | 31,155 1,055 |
| PROG Holdings Inc. | 27,901 | 1,129 | | Energen Holdings Inc. | 28,889 1,054 |
| NewMarket Corp. | 3,315 | 1,127 | * | Sotera Health Co. | 42,646 1,053 |
| New Fortress Energy Inc. Class A | 37,529 | 1,126 | * | FuelCell Energy Inc. | 131,440 1,050 |
| * Reata Pharmaceuticals Inc. Class A | 11,720 | 1,125 | | Progress Software Corp. | 20,360 1,047 |
| * Discovery Inc. Class A | 47,888 | 1,123 | * | Sprouts Farmers Market Inc. | 47,300 1,047 |
| * PTC Therapeutics Inc. | 29,611 | 1,123 | * | Plexus Corp. | 11,951 1,044 |
| * CareDx Inc. | 21,950 | 1,119 | * | Monro Inc. | 16,837 1,040 |
| * Fluor Corp. | 57,336 | 1,115 | * | Ortho Clinical Diagnostics Holdings plc Class H | 52,331 1,035 |
| * ChargePoint Holdings Inc. | 45,003 | 1,115 | * | Kontoor Brands Inc. | 19,514 1,034 |
| Owens & Minor Inc. | 30,941 | 1,110 | * | Sanmina Corp. | 27,380 1,034 |
| Jamf Holding Corp. | 23,281 | 1,109 | * | Vista Outdoor Inc. | 24,718 1,034 |
| Xerox Holdings Corp. | 62,127 | 1,106 | | Kennedy-Wilson Holdings Inc. | 46,138 1,032 |
| * Hub Group Inc. Class A | 14,058 | 1,105 | * | Uniti Group Inc. | 72,009 1,030 |
| ESCO Technologies Inc. | 13,060 | 1,104 | * | Emergent BioSolutions Inc. | 21,553 1,027 |
| Arcosa Inc. | 21,260 | 1,100 | | Hostess Brands Inc. Class A | 54,258 1,026 |
| * Leslie's Inc. | 53,197 | 1,100 | * | WesBanco Inc. | 29,512 1,026 |
| Stepan Co. | 9,155 | 1,099 | * | Cardlytics Inc. | 13,022 1,024 |
| Belden Inc. | 18,228 | 1,098 | * | Atlantica Sustainable Infrastructure plc | 26,032 1,024 |
| * Editas Medicine Inc. Class A | 29,912 | 1,098 | * | Shake Shack Inc. Class A | 14,758 1,021 |
| Vishay Intertechnology Inc. | 57,101 | 1,097 | * | NetScout Systems Inc. | 37,582 1,017 |
| * Green Dot Corp. Class A | 25,861 | 1,095 | * | Abercrombie & Fitch Co. Class A | 25,701 1,016 |
| * Fisker Inc. | 68,137 | 1,094 | | ManTech International Corp. Class A | 11,756 1,014 |
| * Agios Pharmaceuticals Inc. | 23,112 | 1,086 | | Virtus Investment Partners Inc. | 3,148 1,007 |
| SITE Centers Corp. | 68,353 | 1,086 | | National Health Investors Inc. | 18,674 1,004 |
| * SPX Corp. | 18,644 | 1,083 | | Bank of NT Butterfield & Son Ltd. | 27,726 995 |
| * Amyris Inc. | 72,942 | 1,081 | * | Myriad Genetics Inc. | 32,303 994 |
| * Nektar Therapeutics Class A | 71,305 | 1,081 | * | 8x8 Inc. | 43,665 989 |
| Clearway Energy Inc. Class C | 30,396 | 1,078 | * | JELD-WEN Holding Inc. | 36,013 987 |
| | | | * | Riot Blockchain Inc. | 36,105 983 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|--------|----------------------|--------------------------------------|---------|----------------------|
| * Duck Creek Technologies Inc. | 31,210 | 983 | Newmark Group Inc. Class A | 61,076 | 909 |
| * iRobot Corp. | 11,723 | 978 | * Raven Industries Inc. | 15,678 | 907 |
| * PRA Group Inc. | 22,715 | 974 | * Meredith Corp. | 15,536 | 905 |
| * Schrodinger Inc. | 17,849 | 974 | * Stitch Fix Inc. Class A | 26,158 | 905 |
| Brady Corp. Class A | 18,565 | 967 | RLJ Lodging Trust | 62,664 | 904 |
| Brandywine Realty Trust | 72,897 | 966 | Four Corners Property Trust Inc. | 31,087 | 902 |
| * Vroom Inc. | 50,496 | 966 | Retail Opportunity Investments Corp. | 50,699 | 901 |
| Flagstar Bancorp Inc. | 20,430 | 964 | Trustmark Corp. International | 28,229 | 898 |
| Graham Holdings Co. Class B | 1,641 | 961 | Bancshares Corp. | 21,142 | 896 |
| Santander Consumer USA Holdings Inc. | 22,966 | 958 | * Vir Biotechnology Inc. | 23,695 | 894 |
| First Midwest Bancorp Inc. | 49,533 | 954 | * Evolent Health Inc. Class A | 30,515 | 893 |
| Boise Cascade Co. | 16,796 | 951 | Renasant Corp. | 23,837 | 892 |
| Federal Signal Corp. | 22,217 | 951 | SJW Group | 13,475 | 888 |
| Fulton Financial Corp. | 58,875 | 948 | * Sleep Number Corp. | 10,053 | 888 |
| * Cushman & Wakefield plc | 51,564 | 948 | * Verra Mobility Corp. Class A | 59,685 | 888 |
| Hilltop Holdings Inc. | 26,607 | 943 | Minerals Technologies Inc. | 12,500 | 887 |
| * Pacira BioSciences Inc. | 18,032 | 943 | Washington REIT | 34,963 | 886 |
| Albany International Corp. Class A | 11,680 | 942 | * Bottomline Technologies DE Inc. | 19,124 | 885 |
| Coca-Cola Consolidated Inc. | 2,347 | 942 | * AeroVironment Inc. | 9,921 | 884 |
| * Rambus Inc. | 40,461 | 942 | First Merchants Corp. | 21,248 | 883 |
| * Lemonade Inc. | 15,159 | 942 | * Callon Petroleum Co. | 17,062 | 883 |
| * Gibraltar Industries Inc. | 14,424 | 940 | * O-I Glass Inc. | 67,567 | 882 |
| * Palomar Holdings Inc. | 10,273 | 939 | * 2U Inc. | 29,764 | 879 |
| * Magellan Health Inc. | 9,890 | 938 | John Wiley & Sons Inc. Class A | 16,219 | 879 |
| Piedmont Office Realty Trust Inc. Class A | 52,600 | 934 | * ChemoCentryx Inc. | 25,187 | 877 |
| * CureVac NV | 23,294 | 933 | Innospec Inc. | 9,666 | 876 |
| South Jersey Industries Inc. | 40,969 | 932 | McGrath RentCorp. | 12,125 | 875 |
| Trinseo plc | 16,629 | 932 | * Realogy Holdings Corp. | 50,541 | 875 |
| Medifast Inc. | 4,742 | 931 | Trinity Industries Inc. | 31,137 | 873 |
| * Constellium SE Class A | 50,551 | 931 | * CommScope Holding Co. Inc. | 81,297 | 871 |
| GrafTech International Ltd. | 86,954 | 930 | * Covetrus Inc. | 43,046 | 869 |
| * NanoString Technologies Inc. | 19,248 | 930 | McAfee Corp. Class A | 40,458 | 865 |
| * iHeartMedia Inc. Class A | 47,750 | 925 | First Financial Bancorp | 36,185 | 860 |
| * Alaska Air Group Inc. | 17,469 | 922 | * Sage Therapeutics Inc. | 21,274 | 859 |
| Jack in the Box Inc. | 9,299 | 920 | * Accolade Inc. | 21,427 | 853 |
| TTEC Holdings Inc. | 9,745 | 920 | * Alexander & Baldwin Inc. | 34,669 | 850 |
| Virtu Financial Inc. Class A | 36,935 | 919 | MFA Financial Inc. | 188,396 | 850 |
| * Dycom Industries Inc. | 11,482 | 912 | Cohen & Steers Inc. | 8,947 | 849 |
| Amkor Technology Inc. | 41,567 | 911 | * NMI Holdings Inc. Class A | 34,888 | 847 |
| Horace Mann Educators Corp. | 23,238 | 910 | Sandy Spring Bancorp Inc. | 17,780 | 844 |
| * MEDNAX Inc. | 33,425 | 910 | * Ligand Pharmaceuticals Inc. | 5,779 | 843 |
| Rush Enterprises Inc. Class A | 17,465 | 910 | Telephone and Data Systems Inc. | 44,774 | 839 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|---------|----------------------|
| *.2 ContextLogic Inc. Class A | 164,267 | 838 | Provident Financial Services Inc. | 31,359 | 776 |
| * Corcept Therapeutics Inc. | 46,527 | 837 | * Xenia Hotels & Resorts Inc. | 43,576 | 776 |
| * iRhythm Technologies Inc. | 11,914 | 836 | Patrick Industries Inc. | 9,890 | 771 |
| Xperi Holding Corp. | 46,655 | 836 | * SpringWorks Therapeutics Inc. | 11,498 | 771 |
| * Genworth Financial Inc. Class A | 202,328 | 832 | * Grocery Outlet Holding Corp. | 34,625 | 768 |
| * AdaptHealth Corp. Class A | 30,495 | 831 | * Bandwidth Inc. Class A | 8,996 | 767 |
| * ODP Corp. | 19,172 | 830 | * Cinemark Holdings Inc. | 40,773 | 767 |
| * Glaukos Corp. | 18,131 | 829 | * Relay Therapeutics Inc. | 23,030 | 766 |
| * Allscripts Healthcare Solutions Inc. | 60,100 | 828 | * Selectquote Inc. | 57,250 | 761 |
| InterDigital Inc. | 12,367 | 828 | * Ironwood Pharmaceuticals Inc. Class A | 59,389 | 758 |
| * Liberty Media Corp.- Liberty Formula One Class A | 15,869 | 828 | * Coeur Mining Inc. | 119,410 | 756 |
| PennyMac Financial Services Inc. | 13,324 | 827 | Nu Skin Enterprises Inc. Class A | 18,810 | 755 |
| J & J Snack Foods Corp. | 5,591 | 825 | * Jackson Financial Inc. Class A | 27,875 | 755 |
| * Urban Outfitters Inc. | 25,781 | 823 | * Allegheny Technologies Inc. | 46,804 | 754 |
| * TreeHouse Foods Inc. | 22,733 | 822 | * Turning Point Therapeutics Inc. | 18,118 | 753 |
| * BigCommerce Holdings Inc. Series 1 | 17,730 | 819 | * Two Harbors Investment Corp. | 117,174 | 752 |
| * Sorrento Therapeutics Inc. | 118,757 | 815 | * Stratasys Ltd. | 23,849 | 752 |
| * Cavco Industries Inc. | 3,387 | 814 | * Driven Brands Holdings Inc. | 23,117 | 751 |
| Maxar Technologies Inc. | 30,641 | 814 | * JFrog Ltd. | 22,926 | 749 |
| Columbia Property Trust Inc. | 42,435 | 813 | Great Western Bancorp Inc. | 21,847 | 744 |
| Capitol Federal Financial Inc. | 66,793 | 810 | CareTrust REIT Inc. | 35,656 | 740 |
| * ACADIA Pharmaceuticals Inc. | 44,892 | 806 | Banner Corp. | 12,752 | 737 |
| * DiamondRock Hospitality Co. | 89,030 | 805 | Service Properties Trust | 68,173 | 734 |
| * Transocean Ltd. (XNYS) | 227,978 | 805 | * Cheesecake Factory Inc. | 18,028 | 733 |
| * KAR Auction Services Inc. | 54,712 | 803 | * Fulgent Genetics Inc. | 8,816 | 731 |
| * Global Blood Therapeutics Inc. | 21,885 | 799 | * Petco Health & Wellness Co. Inc. Class A | 29,540 | 731 |
| * Liberty Latin America Ltd. Class C | 66,233 | 797 | World Fuel Services Corp. | 23,791 | 726 |
| * Brinker International Inc. | 18,946 | 795 | * CBIZ Inc. | 19,634 | 721 |
| Ubiquiti Inc. | 2,600 | 794 | Strategic Education Inc. | 10,501 | 716 |
| Heartland Financial USA Inc. | 15,767 | 790 | Edgewell Personal Care Co. | 20,370 | 713 |
| * Meritor Inc. | 32,455 | 790 | Tanger Factory Outlet Centers Inc. | 42,399 | 712 |
| * Apellis Pharmaceuticals Inc. | 25,609 | 787 | * Vector Group Ltd. | 53,546 | 710 |
| Barnes Group Inc. | 18,735 | 786 | CorVel Corp. | 3,860 | 707 |
| Urban Edge Properties | 44,774 | 785 | PennyMac Mortgage Investment Trust | 35,054 | 706 |
| * LendingTree Inc. | 4,819 | 778 | *.2 Cassava Sciences Inc. | 16,325 | 704 |
| Apollo Commercial Real Estate Finance Inc. | 51,269 | 776 | * Avanos Medical Inc. | 22,265 | 702 |
| | | | * Bloomin' Brands Inc. | 32,422 | 701 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|---------|----------------------|--|--------|----------------------|
| Mack-Cali Realty Corp. | 38,511 | 701 | Eagle Bancorp Inc. | 11,100 | 628 |
| Worthington Industries Inc. | 12,874 | 699 | Deluxe Corp. | 17,541 | 626 |
| * Cimpress plc | 7,821 | 699 | * Yext Inc. | 49,502 | 623 |
| 2 B&G Foods Inc. | 23,601 | 695 | * Dicerna Pharmaceuticals Inc. | 29,777 | 620 |
| * PriceSmart Inc. | 9,643 | 694 | * TTM Technologies Inc. | 46,855 | 620 |
| * Proto Labs Inc. | 11,574 | 692 | * Tennant Co. Carpenter Technology Corp. | 7,808 | 620 |
| * Central Garden & Pet Co. Class A | 14,953 | 691 | * Stock Yards Bancorp Inc. | 10,072 | 617 |
| * American Well Corp. Class A | 76,708 | 690 | BrightSphere Investment Group Inc. | 20,577 | 617 |
| * Northwest Bancshares Inc. REVOLUTION Medicines Inc. | 49,899 | 689 | * UniQure N.V. | 20,206 | 616 |
| iStar Inc. | 23,385 | 688 | * Golar LNG Ltd. | 47,306 | 616 |
| * Ferro Corp. | 27,160 | 686 | * Bed Bath & Beyond Inc. | 43,275 | 608 |
| * ProAssurance Corp. | 32,447 | 682 | * Dine Brands Global Inc. | 7,146 | 604 |
| * Avaya Holdings Corp. | 29,710 | 681 | * Dave & Buster's Entertainment Inc. | 16,229 | 603 |
| * Madison Square Garden Entertainment Corp. | 9,629 | 679 | * Global Net Lease Inc. | 37,640 | 603 |
| * Laureate Education Inc. Class A | 39,147 | 678 | * Granite Construction Inc. | 16,155 | 600 |
| * Adtalem Global Education Inc. | 18,282 | 675 | * Rocket Pharmaceuticals Inc. | 20,197 | 600 |
| * NBT Bancorp Inc. | 18,378 | 674 | St. Joe Co. | 12,698 | 597 |
| * Patterson-UTI Energy Inc. | 78,713 | 674 | Dillard's Inc. Class A | 2,579 | 596 |
| * Allegro MicroSystems Inc. | 20,164 | 673 | Hope Bancorp Inc. | 40,854 | 596 |
| * Gates Industrial Corp. plc | 40,889 | 672 | Reynolds Consumer Products Inc. | 22,084 | 596 |
| * C3.ai Inc. Class A | 14,891 | 672 | Northwest Natural Holding Co. | 13,032 | 588 |
| * American Assets Trust Inc. | 17,694 | 669 | Greif Inc. Class A | 9,000 | 582 |
| American National Group Inc. | 3,502 | 664 | * Oceaneering International Inc. | 42,470 | 578 |
| Argo Group International Holdings Ltd. | 12,034 | 663 | * FARO Technologies Inc. | 7,831 | 576 |
| * Acadia Realty Trust | 30,956 | 662 | * Harsco Corp. | 33,641 | 575 |
| Sally Beauty Holdings Inc. | 43,100 | 658 | H&E Equipment Services Inc. | 12,733 | 574 |
| * HNI Corp. | 17,473 | 653 | * PBF Energy Inc. Class A | 39,302 | 574 |
| * Sempra Energy | 5,137 | 653 | Kaiser Aluminum Corp. | 5,894 | 573 |
| * Enanta Pharmaceuticals Inc. | 7,585 | 651 | Lindsay Corp. | 3,923 | 571 |
| * Knowles Corp. | 31,232 | 651 | Oxford Industries Inc. | 6,147 | 570 |
| BGC Partners Inc. Class A | 121,014 | 650 | * MakeMyTrip Ltd. | 17,997 | 570 |
| * OSI Systems Inc. | 6,955 | 648 | Primoris Services Corp. | 21,057 | 567 |
| * EnPro Industries Inc. | 7,200 | 646 | Kaman Corp. | 15,779 | 565 |
| * Encore Capital Group Inc. | 11,915 | 644 | Ladder Capital Corp. Class A | 47,112 | 565 |
| Acushnet Holdings Corp. | 12,584 | 641 | * Bluebird Bio Inc. | 24,073 | 564 |
| Inter Parfums Inc. | 6,908 | 638 | Paramount Group Inc. | 66,468 | 564 |
| Methodie Electronics Inc. | 15,170 | 638 | Berkshire Hills Bancorp Inc. | 20,730 | 563 |
| Healthcare Services Group Inc. | 33,136 | 636 | * Alector Inc. | 25,740 | 560 |
| Big Lots Inc. | 14,278 | 632 | * TriMas Corp. | 16,700 | 557 |
| | | | ADT Inc. | 66,414 | 555 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|--|---------|----------------------|--|--------|----------------------|
| CSG Systems International Inc. | 11,066 | 554 | * AMC Networks Inc. Class A | 12,292 | 489 |
| * Surgery Partners Inc. | 13,476 | 554 | LTC Properties Inc. | 15,330 | 488 |
| * Kosmos Energy Ltd. | 153,446 | 552 | * GrowGeneration Corp. | 23,092 | 487 |
| Getty Realty Corp. | 17,159 | 551 | * Plantronics Inc. | 18,036 | 483 |
| Mercury General Corp. | 10,101 | 550 | * Cognyte Software Ltd. | 24,134 | 481 |
| *.2 Inovio Pharmaceuticals Inc. | 76,930 | 549 | * G-III Apparel Group Ltd. | 16,670 | 478 |
| La-Z-Boy Inc. | 16,433 | 546 | Archrock Inc. | 58,248 | 477 |
| * Orion Engineered Carbons SA | 28,976 | 545 | Community Trust Bancorp Inc. | 10,916 | 477 |
| Schneider National Inc. Class B | 21,826 | 544 | * Lions Gate Entertainment Corp. Class B | 42,090 | 476 |
| Clearway Energy Inc. Class A | 16,425 | 542 | * Brookdale Senior Living Inc. | 72,091 | 469 |
| Washington Trust Bancorp Inc. | 9,877 | 540 | AZZ Inc. | 8,800 | 468 |
| * Marcus & Millichap Inc. | 11,387 | 536 | * Heron Therapeutics Inc. | 42,474 | 468 |
| Materion Corp. | 7,432 | 536 | City Holding Co. | 5,856 | 466 |
| * Kraton Corp. | 11,698 | 534 | BancFirst Corp. | 7,139 | 464 |
| * MicroVision Inc. | 70,167 | 534 | * Allogene Therapeutics Inc. | 26,816 | 462 |
| Standex International Corp. | 4,802 | 534 | * eHealth Inc. | 10,387 | 461 |
| Sturm Ruger & Co. Inc. | 6,775 | 534 | Kelly Services Inc. Class A | 25,376 | 458 |
| * USANA Health Sciences Inc. | 5,489 | 533 | * American Woodmark Corp. | 6,654 | 457 |
| Westamerica Bancorp. | 9,567 | 533 | S&T Bancorp Inc. | 14,759 | 451 |
| * OPKO Health Inc. Diversified | 140,140 | 531 | Buckle Inc. | 10,800 | 450 |
| Healthcare Trust | 144,899 | 527 | * CoreCivic Inc. | 52,311 | 450 |
| Redwood Trust Inc. | 38,700 | 525 | * Desktop Metal Inc. Class A | 64,362 | 450 |
| Sinclair Broadcast Group Inc. Class A | 20,097 | 525 | Employers Holdings Inc. | 11,517 | 445 |
| Centerspace | 5,175 | 524 | * Columbia Financial Inc. | 23,841 | 444 |
| * Parsons Corp. | 15,086 | 523 | * Sylvamo Corp. | 15,727 | 443 |
| Safehold Inc. | 6,982 | 522 | Brookline Bancorp Inc. | 27,418 | 440 |
| Nelnet Inc. Class A | 6,311 | 521 | Griffon Corp. | 16,625 | 440 |
| * Pilgrim's Pride Corp. First | 18,506 | 521 | * Berkeley Lights Inc. | 18,869 | 439 |
| Commonwealth Financial Corp. | 33,977 | 520 | Astec Industries Inc. | 8,192 | 437 |
| * REGENXBIO Inc. | 14,409 | 511 | Delek US Holdings Inc. | 22,478 | 437 |
| Shenandoah Telecommunications Co. | 18,461 | 510 | * Deciphera Pharmaceuticals Inc. | 13,068 | 436 |
| * Varex Imaging Corp. | 18,948 | 509 | Core Laboratories NV | 16,736 | 435 |
| Supernus Pharmaceuticals Inc. | 17,000 | 507 | CTS Corp. | 12,100 | 431 |
| * PROS Holdings Inc. | 16,860 | 506 | * Huron Consulting Group Inc. | 8,567 | 430 |
| Cal-Maine Foods Inc. | 13,865 | 500 | Safety Insurance Group Inc. | 5,484 | 430 |
| Enerpac Tool Group Corp. Class A | 23,877 | 499 | * AAR Corp. | 12,010 | 425 |
| Empire State Realty Trust Inc. Class A | 50,986 | 494 | Universal Corp. | 9,018 | 424 |
| Greenbrier Cos. Inc. | 12,050 | 494 | Office Properties Income Trust | 16,401 | 420 |
| RPT Realty | 37,104 | 493 | * Multiplan Corp. | 96,617 | 416 |
| Fresh Del Monte Produce Inc. | 14,697 | 492 | * Children's Place Inc. | 5,000 | 414 |
| National Beverage Corp. | 8,696 | 490 | EW Scripps Co. Class A | 22,243 | 414 |
| | | | * Atara Biotherapeutics Inc. | 26,691 | 413 |
| | | | * FibroGen Inc. | 36,683 | 408 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$000) | | Shares | Market Value (\$000) |
|---|--------|----------------------|-----|---|----------------------|
| Lennar Corp. Class B | 4,965 | 408 | * | NextGen Healthcare Inc. | 20,722 341 |
| Matthews International Corp. Class A | 11,719 | 403 | | TFS Financial Corp. | 17,420 339 |
| * Tivity Health Inc. | 16,116 | 403 | | Ebix Inc. | 10,260 337 |
| Weis Markets Inc. | 7,154 | 403 | * | State Auto Financial Corp. | 6,500 334 |
| * Consensus Cloud Solutions Inc. | 6,326 | 401 | * | Workhorse Group Inc. | 48,713 328 |
| Apartment Investment and Management Co. Class A | 52,743 | 400 | * | Liberty Media Corp.-Liberty Braves Class C | 11,018 327 |
| Heartland Express Inc. | 24,180 | 395 | * | NETGEAR Inc. | 11,352 327 |
| * American Axle & Manufacturing Holdings Inc. | 43,342 | 394 | | Atlas Corp. | 23,268 326 |
| Scholastic Corp. | 10,900 | 394 | | GEO Group Inc. | 39,698 325 |
| Axsome Therapeutics Inc. | 10,124 | 390 | * | Scorpio Tankers Inc. Benchmark Electronics Inc. | 13,300 310 |
| CNA Financial Corp. | 8,700 | 390 | * | Matson Inc. | 3,700 308 |
| * JetBlue Airways Corp. | 27,524 | 386 | * | SFL Corp. Ltd. | 38,345 303 |
| 2 ARMOUR Residential REIT Inc. | 36,562 | 385 | * | ScanSource Inc. | 8,411 301 |
| * EchoStar Corp. Class A | 16,414 | 385 | * | Neenah Inc. | 5,900 298 |
| * GCP Applied Technologies Inc. | 16,995 | 384 | * | Zogenix Inc. | 19,398 297 |
| * Dril-Quip Inc. | 16,257 | 383 | * | Universal Health Realty Income Trust | 5,094 290 |
| * Lions Gate Entertainment Corp. Class A | 29,135 | 377 | * | Inogen Inc. | 7,201 286 |
| Schweitzer-Mauduit International Inc. | 10,778 | 376 | * | Allegiant Travel Co. | 1,626 285 |
| * Summit Hotel Properties Inc. | 37,496 | 375 | * | 1st Source Corp. | 5,811 281 |
| Kearny Financial Corp. | 27,587 | 370 | * | Aaron's Co. Inc. | 12,027 281 |
| * WW International Inc. | 21,142 | 367 | * | Natus Medical Inc. | 11,196 280 |
| * SiriusPoint Ltd. | 38,928 | 366 | * | Blucora Inc. | 16,400 271 |
| Steelcase Inc. Class A | 30,400 | 362 | *.2 | Maxeon Solar Technologies Ltd. | 12,000 270 |
| Apogee Enterprises Inc. | 8,600 | 361 | * | Amneal Pharmaceuticals Inc. | 48,745 268 |
| * Century Aluminum Co. | 27,189 | 359 | * | Liberty Latin America Ltd. Class A | 22,191 267 |
| * Radius Health Inc. | 16,611 | 359 | * | NOW Inc. | 36,496 264 |
| Guess? Inc. | 17,200 | 356 | * | ACCO Brands Corp. | 31,661 262 |
| * Myovant Sciences Ltd. | 16,279 | 356 | * | Pennant Group Inc. | 9,938 254 |
| WisdomTree Investments Inc. | 55,362 | 354 | * | Brightspire Capital Inc. Class A | 25,568 251 |
| * Imax Corp. | 18,800 | 354 | * | Calavo Growers Inc. | 6,226 250 |
| * Vivint Smart Home Inc. | 38,845 | 352 | * | Saul Centers Inc. | 5,132 238 |
| * TrueBlue Inc. | 12,600 | 351 | * | Orthofix Medical Inc. | 6,600 237 |
| * US Ecology Inc. | 10,864 | 350 | * | Forrester Research Inc. | 4,285 228 |
| * Madrigal Pharmaceuticals Inc. | 4,472 | 348 | * | Alexander's Inc. | 800 223 |
| * Innoviva Inc. | 19,900 | 347 | * | SolarWinds Corp. | 13,823 223 |
| Republic Bancorp Inc. Class A | 6,430 | 347 | * | Copa Holdings SA Class A | 2,965 219 |
| * Endo International plc | 80,789 | 343 | * | Taro Pharmaceutical Industries Ltd. | 3,800 211 |
| | | | * | Precigen Inc. | 43,240 209 |
| | | | * | Spirit Airlines Inc. | 8,709 190 |
| | | | * | Ormat Technologies Inc. | 2,610 190 |
| | | | * | CVR Energy Inc. | 9,664 185 |
| | | | * | N-Able Inc. | 13,823 184 |
| | | | * | Tootsie Roll Industries Inc. | 5,741 182 |
| | | | * | Liberty Media Corp.-Liberty Braves Class A | 5,866 179 |
| | | | * | SkyWest Inc. | 4,085 176 |

1. バンガード®・トータル・ワールド・ストックETF

| | Shares | Market Value (\$'000) |
|--|-----------|-----------------------|
| * Tutor Perini Corp. | 12,200 | 166 |
| ATN International Inc. | 4,035 | 165 |
| * Epizyme Inc. | 33,673 | 141 |
| * US Cellular Corp. | 4,600 | 141 |
| * Theravance Biopharma Inc. | 16,757 | 130 |
| * Immunovant Inc. | 14,259 | 115 |
| *.1 Alder Biopharmaceuticals Inc. CVR Exp. 12/31/21 | 8,266 | 7 |
| *.1 Media General Inc. CVR | 21,051 | 1 |
| * Piedmont Lithium Inc. GDR | 1,851 | 1 |
| *.1 Ferroglobe Unit | 10,400 | — |
| | | 20,196,030 |
| Total Common Stocks (Cost \$23,060,320) | | 34,053,902 |
| Temporary Cash Investments (0.8%) | | |
| Money Market Fund (0.8%) | | |
| ^{4,5} Vanguard Market Liquidity Fund, 0.070% (Cost \$281,376) | 2,813,871 | 281,387 |
| | | 34,335,289 |
| Total Investments (100.4%) (Cost \$23,341,696) | | 34,335,289 |
| Other Assets and Liabilities—Net (-0.4%) | | (137,085) |
| Net Assets (100%) | | 34,198,204 |

Cost is in \$'000.

* Non-income-producing security.

1 Security value determined using significant unobservable inputs.

2 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$206,300,000.

3 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At October 31, 2021, the aggregate value was \$490,362,000, representing 1.4% of net assets.

4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

5 Collateral of \$223,521,000 was received for securities on loan, of which \$218,790,000 is held in Vanguard Market Liquidity Fund and \$4,731,000 is held in cash.

ADR—American Depositary Receipt.

CVR—Contingent Value Rights.

GDR—Global Depositary Receipt.

NVDR—Non-Voting Depositary Receipt.

Ptg. Ctf.—Participating Certificates.

REIT—Real Estate Investment Trust.

●当ファンドの仕組みは次の通りです。

| | |
|-------------------|---|
| 形態 | アイルランド籍／外国投資法人／円建／UCITS準拠 |
| 運用目的および 主な運用方針 | <ul style="list-style-type: none"> ・ブルームバーグ・グローバル総合浮動調整スケールド・インデックスに連動する投資成果を目指します。 ・主に満期までの期間が1年超のインデックスに含まれる各国の政府債、政府関連債、社債および証券化された債券（指数提供会社の定義に準じる）を投資対象とします。 ・外貨建て資産については、原則、為替ヘッジにより為替リスクの影響を抑制します。 |
| 主な投資制限 | <ul style="list-style-type: none"> ・流動性の確保などを目的に、満期までの期間が1年未満の短期債券へ投資することがあります。 ・ただし、短期債券への投資にあたっては、格付機関ムーディーズ格付Prime1、S&P格付A-1+を下回る短期債券への投資は純資産総額の10%以下とします。また、OECD諸国以外で上場あるいは取引される短期債券への投資は純資産総額の10%以下とします。 ・集団投資スキームへの投資は純資産総額の10%以下とします。 |
| 分配方針 | 分配は行いません。 |
| 申込手数料 | ありません。 |
| 管理報酬 | 純資産総額に対して年0.10% その他費用として、投資信託財産に関する租税、組入有価証券の売買時の売買委託手数料等が別に徴収される場合があります。 |
| 信託財産留保額 | ありません。 |
| スイング・ プライシング | ファンドの買付け、売却がポートフォリオに重要な影響を与えると考えられる場合、予想される取引スプレッド、コスト、その他の要因を考慮して、その売買価格が調整され、ファンドの基準価額に反映されることがあります。 |
| 管理会社 | バンガード・グループ（アイルランド）リミテッド |
| 投資顧問会社 | バンガード・グローバル・アドバイザーズ・エルエルシー |
| 管理事務代行会社 | ブラウン・ブラザーズ・ハリマン・ファンド・アドミニストレーション・サービス（アイルランド）リミテッド |

■ 損益計算書

(2020年1月1日～2020年12月31日までの計算期間)

US Dollars (\$)

Year Ended

31 December 2020

Investment Income/(Loss)

| | |
|--|---------------|
| Interest Income | 313,333,710 |
| Other Income | 907,965 |
| Net Gain/(Loss) on Financial Instruments | 1,642,656,080 |

| | |
|---------------------------------------|----------------------|
| Total Investment Income/(Loss) | 1,956,897,755 |
|---------------------------------------|----------------------|

Expenses

| | |
|----------------------------------|------------|
| Management Fees | 24,003,587 |
| Transaction Fees and Commissions | 92,829 |
| Other Expenses | 954 |

| | |
|-----------------------|-------------------|
| Total Expenses | 24,097,370 |
|-----------------------|-------------------|

Finance Costs

| | |
|---------------------|------------|
| Interest Expense | 1,264,101 |
| Distribution Paid | 24,856,968 |
| Income Equalisation | 6,453 |

| | |
|----------------------------|-------------------|
| Total Finance Costs | 26,127,522 |
|----------------------------|-------------------|

| | |
|-------------------------------------|----------------------|
| Net Investment Income/(Loss) | 1,906,672,863 |
|-------------------------------------|----------------------|

| | |
|-------------------------|-------------|
| Foreign Withholding Tax | (2,064,552) |
|-------------------------|-------------|

| | |
|--|----------------------|
| Net Increase/(Decrease) in Net Assets | 1,904,608,311 |
|--|----------------------|

■ 投資明細表

(2020年12月31日現在)

31 December 2020

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Bonds 97.66% (2019: 97.94%) | | | | | |
| Australia 1.89% (2019: 1.57%) | | | | | |
| Australia Government Bond | AU(\$17,100,000 | 2.25% | 21/5/2028 | 14,688,627 | 0.07% |
| Australia Government Bond | AU(\$15,300,000 | 2.75% | 21/11/2028 | 13,623,217 | 0.07% |
| Australia Government Bond | AU(\$15,105,000 | 2.75% | 21/11/2029 | 13,539,082 | 0.07% |
| Australia Government Bond | AU(\$11,700,000 | 3.25% | 21/4/2029 | 10,812,791 | 0.05% |
| Australia Government Bond | AU(\$13,400,000 | 0.25% | 21/11/2024 | 10,368,085 | 0.05% |
| Australia Government Bond | AU(\$10,500,000 | 4.25% | 21/4/2026 | 9,744,483 | 0.05% |
| Australia Government Bond | AU(\$10,000,000 | 4.75% | 21/4/2027 | 9,735,668 | 0.05% |
| Australia Government Bond | AU(\$11,000,000 | 1.25% | 21/5/2032 | 8,638,323 | 0.04% |
| Australia Government Bond | AU(\$10,900,000 | 0.25% | 21/11/2025 | 8,379,200 | 0.04% |
| Australia Government Bond | AU(\$9,330,000 | 1.50% | 21/6/2031 | 7,551,540 | 0.04% |
| Australia Government Bond | AU(\$9,200,000 | 0.50% | 21/9/2026 | 7,116,533 | 0.04% |
| Australia Government Bond | AU(\$7,160,000 | 3.00% | 21/3/2047 | 6,793,709 | 0.03% |
| Australia Government Bond | AU(\$6,800,000 | 2.75% | 21/5/2041 | 6,168,714 | 0.03% |
| Australia Government Bond | AU(\$7,800,000 | 1.00% | 21/12/2030 | 6,033,849 | 0.03% |
| Australia Government Bond | AU(\$7,700,000 | 1.00% | 21/11/2031 | 5,911,863 | 0.03% |
| Australia Government Bond | AU(\$5,700,000 | 3.75% | 21/4/2037 | 5,858,424 | 0.03% |
| Australia Government Bond | AU(\$5,150,000 | 4.50% | 21/4/2033 | 5,517,537 | 0.03% |
| Ausgrid Finance Pty Ltd. | AU(\$6,100,000 | 3.75% | 30/10/2024 | 5,143,557 | 0.03% |
| Queensland Treasury Corp. | AU(\$5,450,000 | 3.25% | 21/8/2029 | 4,992,950 | 0.03% |
| Queensland Treasury Corp. | AU(\$5,800,000 | 6.00% | 21/7/2022 | 4,882,517 | 0.03% |
| Western Australian Treasury Corp. | AU(\$5,350,000 | 3.25% | 20/7/2028 | 4,869,077 | 0.03% |
| New South Wales Treasury Corp. | AU(\$5,200,000 | 5.00% | 20/8/2024 | 4,703,989 | 0.02% |
| Australia Government Bond | AU(\$5,250,000 | 5.75% | 15/7/2022 | 4,403,920 | 0.02% |
| Treasury Corp. of Victoria | AU(\$5,500,000 | 1.50% | 20/11/2030 | 4,340,167 | 0.02% |
| Australia Government Bond | AU(\$4,648,000 | 2.75% | 21/6/2035 | 4,258,089 | 0.02% |
| Australia Government Bond | AU(\$4,800,000 | 3.25% | 21/4/2025 | 4,178,535 | 0.02% |
| New South Wales Treasury Corp. | AU(\$5,000,000 | 2.00% | 20/3/2031 | 4,129,254 | 0.02% |
| Australia Government Bond | AU(\$4,000,000 | 3.25% | 21/6/2039 | 3,892,517 | 0.02% |
| NBN Co., Ltd. | AU(\$5,000,000 | 1.00% | 3/12/2025 | 3,850,684 | 0.02% |
| Queensland Treasury Corp. | AU(\$4,500,000 | 4.25% | 21/7/2023 | 3,833,832 | 0.02% |
| Australia Government Bond | AU(\$5,000,000 | 1.75% | 21/6/2051 | 3,662,946 | 0.02% |
| Australia Government Bond | AU(\$4,000,000 | 2.75% | 21/11/2027 | 3,532,550 | 0.02% |
| Treasury Corp. of Victoria | AU(\$4,000,000 | 2.50% | 22/10/2029 | 3,456,159 | 0.02% |
| Western Australian Treasury Corp. | AU(\$4,000,000 | 2.75% | 20/10/2022 | 3,232,642 | 0.02% |
| Aurizon Network Pty Ltd. | AU(\$4,000,000 | 2.90% | 2/9/2030 | 3,223,338 | 0.02% |
| Queensland Treasury Corp. | AU(\$3,500,000 | 3.25% | 21/7/2028 | 3,175,614 | 0.02% |
| Optus Finance Pty Ltd. | AU(\$3,700,000 | 2.50% | 1/7/2030 | 3,048,053 | 0.02% |
| New South Wales Treasury Corp. | AU(\$3,200,000 | 3.00% | 20/3/2028 | 2,846,824 | 0.02% |
| National Housing Finance & Investment Corp. | AU(\$3,360,000 | 1.52% | 27/5/2030 | 2,693,809 | 0.01% |
| Treasury Corp. of Victoria | AU(\$2,700,000 | 5.50% | 17/11/2026 | 2,673,103 | 0.01% |
| Macquarie Bank Ltd. | \$2,500,000 | 2.30% | 22/1/2025 | 2,651,841 | 0.01% |
| Toyota Finance Australia Ltd. | €2,000,000 | 2.00% | 21/10/2024 | 2,647,746 | 0.01% |
| Australia Government Bond | AU(\$3,000,000 | 5.50% | 21/4/2023 | 2,601,228 | 0.01% |
| Queensland Treasury Corp. | AU(\$2,800,000 | 4.75% | 21/7/2025 | 2,587,198 | 0.01% |
| Queensland Treasury Corp. | AU(\$3,200,000 | 2.25% | 16/4/2040 | 2,496,408 | 0.01% |
| Commonwealth Bank of Australia | €2,000,000 | 0.38% | 24/4/2023 | 2,493,658 | 0.01% |
| Australia Government Bond | AU(\$2,800,000 | 2.50% | 21/5/2030 | 2,469,307 | 0.01% |
| New South Wales Treasury Corp. | AU(\$2,700,000 | 3.00% | 20/4/2029 | 2,424,681 | 0.01% |
| Woolworths Group Ltd. | AU(\$3,000,000 | 1.85% | 20/5/2025 | 2,419,169 | 0.01% |
| Queensland Treasury Corp. | AU(\$2,750,000 | 2.75% | 20/8/2027 | 2,405,649 | 0.01% |
| Glencore Funding LLC | \$2,050,000 | 3.88% | 27/10/2027 | 2,316,373 | 0.01% |
| Western Australian Treasury Corp. | AU(\$2,400,000 | 3.00% | 21/10/2026 | 2,111,600 | 0.01% |
| Western Australian Treasury Corp. | AU(\$2,500,000 | 1.75% | 22/10/2031 | 2,028,947 | 0.01% |
| Treasury Corp. of Victoria | AU(\$2,000,000 | 4.25% | 20/12/2032 | 2,010,898 | 0.01% |
| Westpac Banking Corp. | \$1,875,000 | 2.00% | 16/1/2025 | 1,981,250 | 0.01% |
| Northern Territory Treasury Corp. | AU(\$2,200,000 | 2.75% | 21/4/2027 | 1,905,488 | 0.01% |
| Queensland Treasury Corp. | AU(\$2,000,000 | 3.50% | 21/8/2030 | 1,877,326 | 0.01% |
| Australia & New Zealand Banking Group Ltd. | €1,500,000 | 0.25% | 29/11/2022 | 1,861,285 | 0.01% |
| National Australia Bank Ltd. | €1,300,000 | 1.38% | 30/8/2028 | 1,759,198 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|----------------|--------|---------------|----------------------------|-----------------------|
| Australia & New Zealand Banking Group Ltd. | €1,401,000 | 0.63% | 21/2/2023 | 1,747,855 | 0.01% |
| Treasury Corp. of Victoria | AU(\$2,000,000 | 6.00% | 17/10/2022 | 1,705,177 | 0.01% |
| Treasury Corp. of Victoria | AU(\$1,900,000 | 3.00% | 20/10/2028 | 1,694,718 | 0.01% |
| Australia Government Bond | AU(\$2,000,000 | 2.00% | 21/12/2021 | 1,572,434 | 0.01% |
| National Australia Bank Ltd. | AU(\$1,950,000 | 1.65% | 21/1/2025 | 1,572,234 | 0.01% |
| Queensland Treasury Corp. | AU(\$1,700,000 | 5.75% | 22/7/2024 | 1,567,952 | 0.01% |
| Westpac Banking Corp. | \$1,500,000 | 2.50% | 28/6/2022 | 1,550,470 | 0.01% |
| National Australia Bank Ltd. | €1,200,000 | 0.75% | 30/1/2026 | 1,550,398 | 0.01% |
| New South Wales Treasury Corp. | AU(\$1,800,000 | 4.00% | 20/4/2023 | 1,511,607 | 0.01% |
| Westpac Banking Corp. | \$1,425,000 | 2.00% | 13/1/2023 | 1,474,110 | 0.01% |
| Australia & New Zealand Banking Group Ltd. | AU(\$1,800,000 | 1.65% | 16/1/2025 | 1,451,085 | 0.01% |
| Westpac Banking Corp. | €1,000,000 | 1.00% | 30/6/2022 | 1,385,694 | 0.01% |
| Westpac Banking Corp. | \$1,200,000 | 2.85% | 13/5/2026 | 1,333,110 | 0.01% |
| BHP Billiton Finance USA Ltd. | \$895,000 | 5.00% | 30/9/2043 | 1,314,327 | 0.01% |
| Scentre Group Trust 1/Scentre Group Trust 2 | \$1,175,000 | 3.75% | 23/3/2027 | 1,285,846 | 0.01% |
| Commonwealth Bank of Australia^ | €1,000,000 | 1.94% | 3/10/2029 | 1,279,185 | 0.01% |
| Westpac Banking Corp. | €1,000,000 | 0.50% | 16/1/2025 | 1,267,483 | 0.01% |
| Westpac Banking Corp. | €1,000,000 | 0.50% | 4/12/2023 | 1,257,814 | 0.01% |
| Ausgrid Finance Pty Ltd. | AU(\$1,600,000 | 1.81% | 5/2/2027 | 1,246,477 | 0.01% |
| National Australia Bank Ltd. | €1,000,000 | 0.25% | 20/5/2024 | 1,243,303 | 0.01% |
| Lonsdale Finance Pty Ltd. | AU(\$1,500,000 | 2.45% | 20/11/2026 | 1,223,433 | 0.01% |
| National Australia Bank Ltd. | \$1,150,000 | 2.33% | 21/8/2030 | 1,169,352 | 0.01% |
| BHP Billiton Finance Ltd. | \$550,000 | 4.30% | 25/9/2042 | 1,133,320 | 0.01% |
| Scentre Group Trust 1/Scentre Group Trust 2 | €900,000 | 1.38% | 22/3/2023 | 1,130,087 | 0.01% |
| Macquarie Group Ltd. | €900,000 | 0.35% | 3/3/2028 | 1,106,379 | 0.01% |
| Australia & New Zealand Banking Group Ltd. | \$1,050,000 | 2.63% | 9/11/2022 | 1,095,712 | 0.01% |
| South Australian Government Financing Authority | AU(\$1,200,000 | 3.00% | 24/5/2028 | 1,066,982 | 0.01% |
| Transurban Finance Co. Pty Ltd. | €800,000 | 1.45% | 16/5/2029 | 1,066,533 | 0.01% |
| Australia Government Bond | AU(\$1,300,000 | 5.75% | 15/5/2021 | 1,023,845 | 0.01% |
| Westpac Banking Corp. | €800,000 | 0.38% | 5/3/2023 | 993,192 | 0.01% |
| Australia & New Zealand Banking Group Ltd. | \$850,000 | 4.50% | 19/3/2024 | 937,196 | 0.01% |
| National Housing Finance & Investment Corp. | AU(\$1,200,000 | 1.41% | 29/6/2032 | 935,879 | 0.01% |
| Treasury Corp. of Victoria | AU(\$1,000,000 | 5.50% | 17/12/2024 | 928,489 | 0.01% |
| New South Wales Treasury Corp. | AU(\$1,000,000 | 4.00% | 20/5/2026 | 914,086 | 0.01% |
| Westpac Banking Corp. | \$800,000 | 3.35% | 8/3/2027 | 908,983 | 0.01% |
| Bank of Queensland Ltd. | €730,000 | 0.13% | 4/6/2024 | 906,491 | 0.01% |
| Westpac Banking Corp.^ | \$781,000 | 4.32% | 23/11/2031 | 890,964 | 0.01% |
| New South Wales Treasury Corp. | AU(\$1,000,000 | 3.00% | 20/5/2027 | 883,840 | 0.01% |
| Commonwealth Bank of Australia | \$800,000 | 2.63% | 6/9/2026 | 883,680 | 0.01% |
| Transurban Finance Co. Pty Ltd. | \$775,000 | 4.13% | 2/2/2026 | 882,075 | 0.01% |
| Goodman US Finance Three LLC | \$800,000 | 3.70% | 15/3/2028 | 873,935 | 0.01% |
| National Australia Bank Ltd. | \$800,000 | 1.88% | 13/12/2022 | 824,645 | 0.01% |
| New South Wales Treasury Corp. | AU(\$1,000,000 | 6.00% | 1/3/2022 | 824,298 | 0.01% |
| Commonwealth Bank of Australia | \$650,000 | 4.32% | 10/1/2048 | 819,566 | 0.01% |
| Downer Group Finance Pty Ltd. | AU(\$1,000,000 | 3.70% | 29/4/2026 | 815,603 | 0.01% |
| APT Pipelines Ltd. | €500,000 | 3.50% | 22/3/2030 | 804,879 | 0.01% |
| Coles Group Treasury Pty Ltd. | AU(\$1,000,000 | 2.10% | 27/8/2030 | 790,220 | 0.01% |
| NSW Electricity Networks Finance Pty Ltd. | AU(\$950,000 | 2.54% | 23/9/2030 | 756,933 | 0.00% |
| Commonwealth Bank of Australia | \$600,000 | 3.90% | 12/7/2047 | 752,827 | 0.00% |
| Commonwealth Bank of Australia | €600,000 | 0.50% | 11/7/2022 | 743,609 | 0.00% |
| Macquarie Group Ltd.^ | \$700,000 | 3.19% | 28/11/2023 | 732,180 | 0.00% |
| South Australian Government Financing Authority | AU(\$900,000 | 1.50% | 22/9/2022 | 710,895 | 0.00% |
| Argentum Netherlands BV for Swiss Re Ltd.^ | \$600,000 | 5.63% | 15/8/2052 | 691,500 | 0.00% |
| Woodside Finance Ltd. | \$605,000 | 3.70% | 15/9/2026 | 657,945 | 0.00% |
| Telstra Corp., Ltd. | €500,000 | 1.00% | 23/4/2030 | 657,710 | 0.00% |
| BHP Billiton Finance USA Ltd. | \$600,000 | 3.85% | 30/9/2023 | 655,486 | 0.00% |
| Woodside Finance Ltd. | \$600,000 | 3.65% | 5/3/2025 | 644,980 | 0.00% |
| Vicinity Centres Trust | €500,000 | 1.13% | 7/11/2029 | 633,982 | 0.00% |
| APT Pipelines Ltd. | €400,000 | 3.13% | 18/7/2031 | 633,500 | 0.00% |
| Australia & New Zealand Banking Group Ltd. | \$550,000 | 4.40% | 19/5/2026 | 632,876 | 0.00% |
| National Australia Bank Ltd. | €500,000 | 0.88% | 16/11/2022 | 627,081 | 0.00% |
| Glencore Capital Finance DAC | €500,000 | 1.13% | 10/3/2028 | 626,335 | 0.00% |
| Australia & New Zealand Banking Group Ltd.^ | \$575,000 | 2.95% | 22/7/2030 | 607,396 | 0.00% |
| Macquarie Bank Ltd. | \$525,000 | 3.90% | 15/1/2026 | 603,873 | 0.00% |
| Westpac Banking Corp.^ | \$575,000 | 2.89% | 4/2/2030 | 603,027 | 0.00% |
| National Housing Finance & Investment Corp. | AU(\$700,000 | 2.38% | 28/3/2029 | 600,739 | 0.00% |
| Rio Tinto Finance USA plc | \$450,000 | 4.13% | 21/8/2042 | 586,149 | 0.00% |
| Scentre Group Trust 2^ | \$550,000 | 5.13% | 24/9/2080 | 579,761 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Telstra Corp., Ltd. | \$525,000 | 3.13% | 7/4/2025 | 576,167 | 0.00% |
| Commonwealth Bank of Australia | \$500,000 | 4.50% | 9/12/2025 | 574,836 | 0.00% |
| National Australia Bank Ltd. | AU(\$)700,000 | 3.00% | 10/2/2023 | 571,122 | 0.00% |
| Australian Capital Territory | AU(\$)700,000 | 4.25% | 11/4/2022 | 568,481 | 0.00% |
| Optus Finance Pty Ltd. | AU(\$)700,000 | 1.60% | 1/7/2025 | 558,920 | 0.00% |
| Sydney Airport Finance Co. Pty Ltd. | \$500,000 | 3.63% | 28/4/2026 | 550,781 | 0.00% |
| Telstra Corp., Ltd. | \$400,000 | 1.38% | 26/3/2029 | 541,810 | 0.00% |
| Transurban Finance Co. Pty Ltd. | \$400,000 | 1.75% | 29/3/2028 | 541,430 | 0.00% |
| Westpac Banking Corp. | \$500,000 | 2.96% | 16/11/2040 | 529,338 | 0.00% |
| APT Pipelines Ltd. | \$500,000 | 3.88% | 11/10/2022 | 524,642 | 0.00% |
| South Australian Government Financing Authority | AU(\$)600,000 | 3.00% | 20/7/2026 | 524,523 | 0.00% |
| Transurban Finance Co. Pty Ltd. | \$500,000 | 2.45% | 16/3/2031 | 523,954 | 0.00% |
| Scentre Group Trust 2 ⁿ | \$500,000 | 4.75% | 24/9/2080 | 520,619 | 0.00% |
| National Australia Bank Ltd. | \$500,000 | 2.50% | 22/5/2022 | 515,448 | 0.00% |
| Westpac Banking Corp.^ | \$500,000 | 2.67% | 15/11/2035 | 515,307 | 0.00% |
| AusNet Services Holdings Pty Ltd. | AU(\$)550,000 | 4.40% | 16/8/2027 | 509,875 | 0.00% |
| Macquarie Group Ltd. | \$400,000 | 0.63% | 3/2/2027 | 501,650 | 0.00% |
| Toyota Finance Australia Ltd. | \$400,000 | 1.58% | 21/4/2022 | 501,514 | 0.00% |
| Westpac Banking Corp. | \$400,000 | 0.63% | 14/1/2022 | 495,044 | 0.00% |
| Woodside Finance Ltd. | \$450,000 | 3.70% | 15/3/2028 | 480,894 | 0.00% |
| Westpac Banking Corp. | \$425,000 | 2.65% | 16/1/2030 | 477,312 | 0.00% |
| Commonwealth Bank of Australia | \$400,000 | 3.74% | 12/9/2039 | 468,496 | 0.00% |
| Scentre Group Trust 1 | \$300,000 | 3.88% | 16/7/2026 | 463,431 | 0.00% |
| Northern Territory Treasury Corp. | AU(\$)500,000 | 3.50% | 21/4/2028 | 455,312 | 0.00% |
| BHP Billiton Finance USA Ltd. | \$350,000 | 4.13% | 24/2/2042 | 453,938 | 0.00% |
| Glencore Funding LLC | \$400,000 | 4.00% | 27/3/2027 | 452,383 | 0.00% |
| Queensland Treasury Corp. | AU(\$)500,000 | 3.25% | 21/7/2026 | 443,109 | 0.00% |
| Westpac Banking Corp. | AU(\$)500,000 | 5.25% | 21/11/2023 | 439,968 | 0.00% |
| Commonwealth Bank of Australia^ | \$400,000 | 3.61% | 12/9/2034 | 439,231 | 0.00% |
| South Australian Government Financing Authority | AU(\$)500,000 | 4.25% | 20/11/2023 | 430,959 | 0.00% |
| Commonwealth Bank of Australia | \$300,000 | 1.63% | 10/2/2031 | 429,832 | 0.00% |
| Amcor Finance USA, Inc. | \$375,000 | 3.63% | 28/4/2026 | 419,555 | 0.00% |
| Northern Territory Treasury Corp. | AU(\$)500,000 | 2.75% | 21/10/2024 | 419,454 | 0.00% |
| Barrick PD Australia Finance Pty Ltd. | \$290,000 | 5.95% | 15/10/2039 | 417,077 | 0.00% |
| Commonwealth Bank of Australia | AU(\$)500,000 | 3.25% | 25/4/2023 | 412,161 | 0.00% |
| Commonwealth Bank of Australia | \$400,000 | 2.75% | 10/3/2022 | 411,584 | 0.00% |
| GAIF Bond Issuer Pty Ltd. | \$375,000 | 3.40% | 30/9/2026 | 406,976 | 0.00% |
| Westpac Banking Corp.^ | AU(\$)500,000 | 4.50% | 11/3/2027 | 399,161 | 0.00% |
| Scentre Group Trust 1/Scentre Group Trust 2 | \$300,000 | 1.45% | 28/3/2029 | 389,768 | 0.00% |
| Amcor UK Finance plc | \$300,000 | 1.13% | 23/6/2027 | 387,382 | 0.00% |
| AGI Finance Pty Ltd. | AU(\$)500,000 | 1.82% | 23/11/2028 | 386,358 | 0.00% |
| Westpac Banking Corp. | \$350,000 | 3.30% | 26/2/2024 | 381,410 | 0.00% |
| AusNet Services Holdings Pty Ltd. | \$300,000 | 0.63% | 25/8/2030 | 380,411 | 0.00% |
| SGSP Australia Assets Pty Ltd. | \$300,000 | 2.00% | 30/6/2022 | 376,697 | 0.00% |
| Rio Tinto Finance USA plc | \$250,000 | 4.75% | 22/3/2042 | 351,232 | 0.00% |
| Westpac Banking Corp. | \$325,000 | 2.35% | 19/2/2025 | 348,536 | 0.00% |
| National Australia Bank Ltd. | CHF300,000 | 0.25% | 19/1/2023 | 343,471 | 0.00% |
| National Australia Bank Ltd. | \$300,000 | 3.38% | 14/1/2026 | 337,719 | 0.00% |
| QBE Insurance Group Ltd.^ | \$300,000 | 7.50% | 24/11/2043 | 336,656 | 0.00% |
| Scentre Group Trust 2 | \$250,000 | 3.25% | 11/9/2023 | 332,375 | 0.00% |
| QBE Insurance Group Ltd.^ | \$300,000 | 5.88% | 17/6/2046 | 330,840 | 0.00% |
| Macquarie Group Ltd.^ | \$275,000 | 4.65% | 27/3/2029 | 321,579 | 0.00% |
| Westpac Banking Corp. | \$300,000 | 2.75% | 11/1/2023 | 314,926 | 0.00% |
| Macquarie Group Ltd.^ | \$250,000 | 5.03% | 15/1/2030 | 302,619 | 0.00% |
| Macquarie Group Ltd.^ | \$265,000 | 3.76% | 28/11/2028 | 294,412 | 0.00% |
| National Australia Bank Ltd.^ | CA(\$)345,000 | 3.52% | 12/6/2030 | 288,291 | 0.00% |
| Australia & New Zealand Banking Group Ltd. | \$250,000 | 3.70% | 16/11/2025 | 286,564 | 0.00% |
| Westpac Banking Corp. | \$200,000 | 2.63% | 14/12/2022 | 286,334 | 0.00% |
| Macquarie Group Ltd.^ | \$265,000 | 4.15% | 27/3/2024 | 284,075 | 0.00% |
| National Australia Bank Ltd. | \$250,000 | 3.63% | 20/6/2023 | 270,170 | 0.00% |
| AusNet Services Holdings Pty Ltd. | \$200,000 | 1.50% | 26/2/2027 | 266,521 | 0.00% |
| Sydney Airport Finance Co. Pty Ltd. | \$200,000 | 2.75% | 23/4/2024 | 265,138 | 0.00% |
| Tasmanian Public Finance Corp. | AU(\$)300,000 | 3.25% | 19/2/2026 | 263,097 | 0.00% |
| Australia Pacific Airports Melbourne Pty Ltd. | \$200,000 | 3.13% | 26/9/2023 | 262,260 | 0.00% |
| Ausgrid Finance Pty Ltd. | \$200,000 | 1.25% | 30/7/2025 | 257,056 | 0.00% |
| Australia & New Zealand Banking Group Ltd. | AU(\$)300,000 | 3.35% | 9/5/2023 | 248,008 | 0.00% |
| Origin Energy Finance Ltd. | \$200,000 | 1.00% | 17/9/2029 | 244,803 | 0.00% |
| APT Pipelines Ltd. | \$200,000 | 4.25% | 15/7/2027 | 227,980 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Macquarie Bank Ltd. | \$200,000 | 4.88% | 10/6/2025 | 226,525 | 0.00% |
| Macquarie Bank Ltd. | \$200,000 | 3.62% | 3/6/2030 | 218,404 | 0.00% |
| Sydney Airport Finance Co. Pty Ltd. | \$200,000 | 3.90% | 22/3/2023 | 212,391 | 0.00% |
| Toyota Finance Australia Ltd. | \$150,000 | 2.28% | 21/10/2027 | 211,683 | 0.00% |
| APT Pipelines Ltd. | €150,000 | 2.00% | 15/7/2030 | 207,107 | 0.00% |
| Australia & New Zealand Banking Group Ltd. | \$200,000 | 2.63% | 19/5/2022 | 206,461 | 0.00% |
| Westpac Banking Corp. | \$200,000 | 2.80% | 11/1/2022 | 205,209 | 0.00% |
| Rio Tinto Finance USA Ltd. | \$125,000 | 5.20% | 2/11/2040 | 181,917 | 0.00% |
| Ausgrid Finance Pty Ltd. | \$150,000 | 4.35% | 1/8/2028 | 174,444 | 0.00% |
| Macquarie Bank Ltd. | \$150,000 | 4.00% | 29/7/2025 | 170,886 | 0.00% |
| Suncorp-Metway Ltd. | \$150,000 | 3.30% | 15/4/2024 | 162,900 | 0.00% |
| Westpac Banking Corp. | \$150,000 | 3.65% | 15/5/2023 | 161,758 | 0.00% |
| Ausgrid Finance Pty Ltd. | \$150,000 | 3.85% | 1/5/2023 | 158,442 | 0.00% |
| National Australia Bank Ltd. | £100,000 | 3.00% | 4/9/2026 | 156,250 | 0.00% |
| Vicinity Centres Trust | €100,000 | 3.38% | 7/4/2026 | 149,998 | 0.00% |
| APT Pipelines Ltd. | €100,000 | 2.00% | 22/3/2027 | 135,695 | 0.00% |
| Transurban Finance Co. Pty Ltd. | €100,000 | 2.00% | 28/8/2025 | 132,859 | 0.00% |
| Telstra Corp., Ltd. | €100,000 | 2.50% | 15/9/2023 | 131,246 | 0.00% |
| Aurizon Network Pty Ltd. | €100,000 | 2.00% | 18/9/2024 | 131,020 | 0.00% |
| Transurban Finance Co. Pty Ltd. | €100,000 | 1.88% | 16/9/2024 | 130,368 | 0.00% |
| Telstra Corp., Ltd. | €100,000 | 3.50% | 21/9/2022 | 130,196 | 0.00% |
| Australia & New Zealand Banking Group Ltd. | €100,000 | 3.63% | 18/7/2022 | 130,136 | 0.00% |
| Commonwealth Bank of Australia | \$125,000 | 2.50% | 18/9/2022 | 129,740 | 0.00% |
| BHP Billiton Finance USA Ltd. | \$125,000 | 2.88% | 24/2/2022 | 128,580 | 0.00% |
| Australia Pacific Airports Melbourne Pty Ltd. | €100,000 | 1.75% | 15/10/2024 | 127,755 | 0.00% |
| Westpac Banking Corp. | \$100,000 | 4.42% | 24/7/2039 | 126,933 | 0.00% |
| Macquarie Bank Ltd. | €100,000 | 1.13% | 20/1/2022 | 124,163 | 0.00% |
| APT Pipelines Ltd. | \$110,000 | 4.20% | 23/3/2025 | 122,103 | 0.00% |
| Goodman US Finance Four LLC | \$100,000 | 4.50% | 15/10/2037 | 116,073 | 0.00% |
| Commonwealth Bank of Australia | \$100,000 | 3.15% | 19/9/2027 | 112,740 | 0.00% |
| Transurban Finance Co. Pty Ltd. | \$100,000 | 3.38% | 22/3/2027 | 110,638 | 0.00% |
| DBNGP Finance Co. Pty Ltd. | AU(\$100,000) | 4.23% | 28/5/2025 | 86,661 | 0.00% |
| United Energy Distribution Pty Ltd. | AU(\$100,000) | 3.85% | 23/10/2024 | 85,875 | 0.00% |
| Scentre Group Trust 1/Scentre Group Trust 2 | \$75,000 | 3.25% | 28/10/2025 | 80,368 | 0.00% |
| Westpac Banking Corp.* | \$40,000 | 4.11% | 24/7/2034 | 45,423 | 0.00% |
| | | | | 384,094,679 | 1.89% |
| Austria 0.72% (2019: 0.69%) | | | | | |
| Republic of Austria Government Bond | €10,000,000 | 0.50% | 20/4/2027 | 13,124,864 | 0.07% |
| Republic of Austria Government Bond | €10,000,000 | 0.00% | 15/7/2024 | 12,536,953 | 0.06% |
| Republic of Austria Government Bond | €7,600,000 | 0.75% | 20/10/2026 | 10,066,090 | 0.05% |
| Republic of Austria Government Bond | €7,800,000 | 3.50% | 15/9/2021 | 9,818,577 | 0.05% |
| Republic of Austria Government Bond | €4,550,000 | 4.15% | 15/3/2037 | 9,539,352 | 0.05% |
| Republic of Austria Government Bond | €5,050,000 | 2.40% | 23/5/2034 | 8,427,244 | 0.04% |
| Republic of Austria Government Bond | €4,400,000 | 1.50% | 20/2/2047 | 7,448,766 | 0.04% |
| Republic of Austria Government Bond | €4,248,000 | 0.00% | 20/2/2030 | 5,408,908 | 0.03% |
| Republic of Austria Government Bond | €3,883,000 | 0.00% | 20/4/2023 | 4,827,334 | 0.02% |
| Republic of Austria Government Bond | €3,162,000 | 0.50% | 20/2/2029 | 4,194,459 | 0.02% |
| Republic of Austria Government Bond | €1,400,000 | 3.80% | 26/1/2062 | 4,183,319 | 0.02% |
| Republic of Austria Government Bond | €1,600,000 | 3.15% | 20/6/2044 | 3,435,601 | 0.02% |
| Republic of Austria Government Bond | €2,019,000 | 0.85% | 30/6/2120 | 3,266,461 | 0.02% |
| Republic of Austria Government Bond | €1,174,000 | 2.10% | 20/9/2117 | 3,200,482 | 0.02% |
| Republic of Austria Government Bond | €2,450,000 | 3.65% | 20/4/2022 | 3,165,747 | 0.02% |
| Oesterreichische Kontrollbank AG | €2,100,000 | 1.13% | 15/12/2022 | 2,930,752 | 0.02% |
| Republic of Austria Government Bond | €1,912,000 | 0.00% | 15/7/2023 | 2,380,871 | 0.01% |
| Republic of Austria Government Bond | €1,102,000 | 1.50% | 2/11/2086 | 2,277,374 | 0.01% |
| Republic of Austria Government Bond | €1,500,000 | 1.20% | 20/10/2025 | 2,005,191 | 0.01% |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG | €1,500,000 | 0.38% | 3/9/2027 | 1,819,309 | 0.01% |
| Republic of Austria Government Bond | €1,200,000 | 0.75% | 20/3/2051 | 1,755,291 | 0.01% |
| Republic of Austria Government Bond | €1,200,000 | 1.65% | 21/10/2024 | 1,602,011 | 0.01% |
| HYPO NOE Landesbank fuer Niederoesterreich und Wien AG | €1,100,000 | 0.01% | 18/6/2027 | 1,378,631 | 0.01% |
| Erste Group Bank AG | €1,000,000 | 0.10% | 15/1/2030 | 1,267,615 | 0.01% |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG | €1,000,000 | 0.01% | 21/1/2028 | 1,256,287 | 0.01% |
| UniCredit Bank Austria AG | €900,000 | 0.63% | 20/3/2029 | 1,187,619 | 0.01% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €950,000 | 0.10% | 16/7/2035 | 1,186,513 | 0.01% |
| OMV AG | €910,000 | 1.00% | 3/7/2034 | 1,172,434 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| OMV AG | €930,000 | 0.00% | 3/7/2025 | 1,143,187 | 0.01% |
| Oesterreichische Kontrollbank AG | €800,000 | 0.00% | 8/10/2026 | 1,003,058 | 0.01% |
| Oesterreichische Kontrollbank AG | \$895,000 | 3.13% | 7/11/2023 | 966,725 | 0.01% |
| Raiffeisenlandesbank Niederoesterreich-Wien AG | €700,000 | 0.38% | 15/1/2035 | 909,962 | 0.01% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €700,000 | 0.00% | 16/7/2027 | 881,260 | 0.01% |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG | €700,000 | 0.01% | 2/10/2029 | 879,326 | 0.00% |
| Oesterreichische Kontrollbank AG | CHF600,000 | 2.88% | 25/2/2030 | 875,734 | 0.00% |
| Oesterreichische Kontrollbank AG | \$800,000 | 0.38% | 17/9/2025 | 795,593 | 0.00% |
| OeBB-Infrastruktur AG | €500,000 | 2.25% | 28/5/2029 | 742,009 | 0.00% |
| JAB Holdings BV | €500,000 | 2.50% | 25/6/2029 | 700,999 | 0.00% |
| Borealis AG | €500,000 | 1.75% | 10/12/2025 | 659,690 | 0.00% |
| Erste Group Bank AG | €500,000 | 0.75% | 5/2/2025 | 642,990 | 0.00% |
| JAB Holdings BV | €500,000 | 1.25% | 22/5/2024 | 635,524 | 0.00% |
| UNIQA Insurance Group AG | €400,000 | 1.38% | 9/7/2030 | 532,948 | 0.00% |
| JAB Holdings BV | €400,000 | 1.75% | 25/6/2026 | 525,524 | 0.00% |
| OMV AG^ | €400,000 | 2.50% | Perpetual | 508,899 | 0.00% |
| Hypo Vorarlberg Bank AG | €400,000 | 0.25% | 21/5/2027 | 508,183 | 0.00% |
| Raiffeisenlandesbank Niederoesterreich-Wien AG | €400,000 | 0.38% | 13/9/2024 | 505,021 | 0.00% |
| Erste Group Bank AG | €400,000 | 0.63% | 19/1/2023 | 500,821 | 0.00% |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG | €400,000 | 0.38% | 23/2/2022 | 494,413 | 0.00% |
| CA Immobilien Anlagen AG | €400,000 | 0.88% | 5/2/2027 | 492,164 | 0.00% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €260,000 | 2.75% | 11/6/2032 | 424,288 | 0.00% |
| Oesterreichische Kontrollbank AG | \$400,000 | 1.50% | 12/2/2025 | 417,423 | 0.00% |
| Republic of Austria Government Bond | €300,000 | 3.40% | 22/11/2022 | 395,646 | 0.00% |
| UniCredit Bank Austria AG | €300,000 | 0.75% | 25/2/2025 | 385,765 | 0.00% |
| OMV AG | €300,000 | 0.75% | 16/6/2030 | 384,849 | 0.00% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €300,000 | 0.10% | 9/7/2029 | 380,546 | 0.00% |
| OMV AG^ | €200,000 | 6.25% | Perpetual | 299,770 | 0.00% |
| OMV AG^ | €200,000 | 2.88% | Perpetual | 257,140 | 0.00% |
| Hypo Vorarlberg Bank AG | €200,000 | 0.75% | 11/2/2025 | 256,943 | 0.00% |
| JAB Holdings BV | €200,000 | 1.00% | 20/12/2027 | 255,301 | 0.00% |
| Raiffeisen-Landesbank Steiermark AG | €200,000 | 0.63% | 20/1/2023 | 250,294 | 0.00% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €200,000 | 0.63% | 15/9/2022 | 249,673 | 0.00% |
| OeBB-Infrastruktur AG | €180,000 | 1.00% | 18/11/2024 | 233,416 | 0.00% |
| Oesterreichische Kontrollbank AG | \$200,000 | 1.63% | 17/9/2022 | 204,812 | 0.00% |
| OeBB-Infrastruktur AG | €100,000 | 3.00% | 24/10/2033 | 170,276 | 0.00% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €100,000 | 2.75% | 20/6/2033 | 166,240 | 0.00% |
| Erste Group Bank AG | €100,000 | 0.75% | 17/1/2028 | 132,277 | 0.00% |
| Verbund AG | €100,000 | 1.50% | 20/11/2024 | 130,187 | 0.00% |
| JAB Holdings BV | €100,000 | 1.63% | 30/4/2025 | 129,963 | 0.00% |
| Oesterreichische Kontrollbank AG | CHF100,000 | 2.63% | 22/11/2024 | 127,047 | 0.00% |
| Republic of Austria Government International Bond | CA(\$100,000) | 5.38% | 1/12/2034 | 113,341 | 0.00% |
| Oesterreichische Kontrollbank AG | \$100,000 | 2.88% | 13/3/2023 | 105,729 | 0.00% |
| Oesterreichische Kontrollbank AG | \$100,000 | 2.63% | 31/1/2022 | 102,572 | 0.00% |
| OeBB-Infrastruktur AG | €50,000 | 3.38% | 18/5/2032 | 85,313 | 0.00% |
| Autobahnen- und Schnell- strassen-Finanzierungs AG | €50,000 | 3.38% | 22/9/2025 | 72,490 | 0.00% |
| OeBB-Infrastruktur AG | €50,000 | 2.25% | 4/7/2023 | 65,486 | 0.00% |
| Telekom Finanzmanagement GmbH | €50,000 | 4.00% | 4/4/2022 | 64,387 | 0.00% |
| Republic of Austria Government Bond | €21,000 | 6.25% | 15/7/2027 | 37,488 | 0.00% |
| Telekom Finanzmanagement GmbH | €21,000 | 3.13% | 3/12/2021 | 26,501 | 0.00% |
| | | | | 145,693,248 | 0.72% |
| Belgium 1.30% (2019: 1.21%) | | | | | |
| Kingdom of Belgium Government Bond | €34,300,000 | 2.25% | 22/6/2023 | 45,068,513 | 0.22% |
| Kingdom of Belgium Government Bond | €15,800,000 | 0.10% | 20/26/2030 | 20,235,186 | 0.10% |
| Kingdom of Belgium Government Bond | €10,550,000 | 0.80% | 22/6/2027 | 14,102,059 | 0.07% |
| Kingdom of Belgium Government Bond | €10,000,000 | 0.50% | 22/10/2024 | 12,804,804 | 0.06% |
| Kingdom of Belgium Government Bond | €7,000,000 | 1.90% | 22/6/2038 | 11,384,947 | 0.06% |
| Kingdom of Belgium Government Bond | €5,000,000 | 2.25% | 22/6/2057 | 9,964,527 | 0.05% |
| Kingdom of Belgium Government Bond | €6,300,000 | 1.45% | 22/6/2037 | 9,578,711 | 0.05% |
| Kingdom of Belgium Government Bond | €3,640,000 | 3.75% | 22/6/2045 | 8,189,614 | 0.04% |
| Kingdom of Belgium Government Bond | €5,000,000 | 1.25% | 22/4/2033 | 7,262,389 | 0.04% |
| Kingdom of Belgium Government Bond | €4,019,000 | 1.70% | 22/6/2050 | 6,814,045 | 0.03% |
| Kingdom of Belgium Government Bond | €3,125,000 | 5.00% | 28/3/2035 | 6,672,561 | 0.03% |
| Kingdom of Belgium Government Bond | €2,950,551 | 4.25% | 28/3/2041 | 6,580,776 | 0.03% |
| Kingdom of Belgium Government Bond | €3,000,000 | 2.15% | 22/6/2066 | 6,205,102 | 0.03% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Kingdom of Belgium Government Bond | €4,500,000 | 0.80% | 22/6/2025 | 5,877,439 | 0.03% |
| Kingdom of Belgium Government Bond | €2,800,000 | 3.00% | 22/6/2034 | 4,908,530 | 0.02% |
| Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc. | \$3,335,000 | 4.90% | 1/2/2046 | 4,337,488 | 0.02% |
| Kingdom of Belgium Government Bond | €2,900,000 | 4.25% | 28/9/2021 | 3,677,014 | 0.02% |
| Kingdom of Belgium Government Bond | €2,753,000 | 1.00% | 22/6/2026 | 3,672,754 | 0.02% |
| Anheuser-Busch InBev SA | €1,800,000 | 2.75% | 17/3/2036 | 2,773,101 | 0.01% |
| Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc. | \$2,050,000 | 4.70% | 1/2/2036 | 2,598,386 | 0.01% |
| Belfius Bank SA | €2,000,000 | 0.38% | 2/9/2025 | 2,471,741 | 0.01% |
| Kingdom of Belgium Government Bond | €1,500,000 | 1.60% | 22/6/2047 | 2,449,458 | 0.01% |
| Anheuser-Busch InBev SA | €1,700,000 | 1.65% | 28/3/2031 | 2,338,384 | 0.01% |
| Anheuser-Busch InBev SA | €1,700,000 | 1.13% | 1/7/2027 | 2,222,360 | 0.01% |
| Kingdom of Belgium Government Bond | €1,625,000 | 2.60% | 22/6/2024 | 2,219,386 | 0.01% |
| Region Wallonne Belgium | €1,700,000 | 0.50% | 8/4/2030 | 2,195,533 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$1,500,000 | 5.55% | 23/1/2049 | 2,123,787 | 0.01% |
| AG Insurance SA^ | €1,500,000 | 3.50% | 30/6/2047 | 2,092,417 | 0.01% |
| Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc. | \$1,819,000 | 3.65% | 1/2/2026 | 2,056,711 | 0.01% |
| BNP Paribas Fortis SA | €1,500,000 | 0.63% | 4/10/2025 | 1,929,137 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$1,500,000 | 4.75% | 23/1/2029 | 1,849,073 | 0.01% |
| Kingdom of Belgium Government Bond | €1,375,000 | 4.25% | 28/9/2022 | 1,828,115 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$1,400,000 | 4.60% | 15/4/2048 | 1,764,660 | 0.01% |
| Elia Transmission Belgium SA | €1,300,000 | 1.38% | 14/1/2026 | 1,695,782 | 0.01% |
| Anheuser-Busch InBev SA | €900,000 | 3.70% | 2/4/2040 | 1,557,607 | 0.01% |
| KBC Group NV | €1,100,000 | 1.13% | 25/1/2024 | 1,395,064 | 0.01% |
| Argenta Spaarbank NV | €1,100,000 | 1.00% | 29/1/2027 | 1,378,953 | 0.01% |
| Euroclear Investments SA | €1,000,000 | 1.13% | 7/12/2026 | 1,315,386 | 0.01% |
| Anheuser-Busch InBev SA | €1,000,000 | 1.15% | 22/1/2027 | 1,305,018 | 0.01% |
| Ministeries Van de Vlaamse Gemeenschap | €1,000,000 | 0.38% | 15/4/2030 | 1,285,568 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$1,000,000 | 4.50% | 1/6/2050 | 1,259,812 | 0.01% |
| Argenta Spaarbank NV | €1,000,000 | 1.00% | 13/10/2026 | 1,249,486 | 0.01% |
| Belfius Bank SA | €1,000,000 | 0.75% | 12/9/2022 | 1,242,349 | 0.01% |
| Euroclear Bank SA | €970,000 | 0.13% | 7/7/2025 | 1,202,276 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$1,038,000 | 4.15% | 23/1/2025 | 1,181,755 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$900,000 | 4.60% | 1/6/2060 | 1,155,729 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$975,000 | 4.00% | 13/4/2028 | 1,150,027 | 0.01% |
| Region Wallonne Belgium | €800,000 | 1.05% | 22/6/2040 | 1,087,543 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | AU(\$1,200,000) | 4.10% | 6/9/2027 | 1,082,128 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$700,000 | 5.80% | 23/1/2059 | 1,070,143 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$860,000 | 4.44% | 6/10/2048 | 1,066,302 | 0.01% |
| Anheuser-Busch InBev Finance, Inc. | CA(\$1,156,000) | 4.32% | 15/5/2047 | 1,040,460 | 0.01% |
| Anheuser-Busch InBev SA | €600,000 | 2.88% | 2/4/2032 | 921,159 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$650,000 | 5.45% | 23/1/2039 | 877,566 | 0.01% |
| Euroclear Bank SA | €700,000 | 0.50% | 10/7/2023 | 874,309 | 0.01% |
| Anheuser-Busch InBev Worldwide, Inc. | \$650,000 | 4.95% | 15/1/2042 | 850,720 | 0.01% |
| Ministeries Van de Vlaamse Gemeenschap | €600,000 | 1.00% | 23/1/2051 | 841,870 | 0.00% |
| Anheuser-Busch InBev SA | €500,000 | 2.85% | 25/5/2037 | 800,938 | 0.00% |
| Elia Transmission Belgium SA | €600,000 | 0.88% | 28/4/2030 | 773,143 | 0.00% |
| FLUVIUS System Operator CVBA | €500,000 | 2.88% | 7/5/2029 | 754,100 | 0.00% |
| Ministeries Van de Vlaamse Gemeenschap | €600,000 | 0.13% | 15/10/2035 | 740,390 | 0.00% |
| Anheuser-Busch InBev Worldwide, Inc. | \$550,000 | 4.75% | 15/4/2058 | 721,577 | 0.00% |
| Euroclear Bank SA | €550,000 | 0.25% | 7/9/2022 | 679,168 | 0.00% |
| Anheuser-Busch InBev Worldwide, Inc. | \$550,000 | 4.38% | 15/4/2038 | 677,884 | 0.00% |
| Anheuser-Busch InBev Finance, Inc. | \$500,000 | 4.90% | 1/2/2046 | 643,585 | 0.00% |
| BNP Paribas Fortis SA | €500,000 | 0.50% | 23/9/2024 | 634,174 | 0.00% |
| ING Belgium SA | €500,000 | 0.01% | 20/2/2030 | 628,266 | 0.00% |
| Belfius Bank SA | €500,000 | 0.00% | 28/8/2026 | 612,273 | 0.00% |
| Anheuser-Busch InBev Worldwide, Inc. | \$500,000 | 4.35% | 1/6/2040 | 611,394 | 0.00% |
| KBC Group NV^ | €500,000 | 0.50% | 3/12/2029 | 608,368 | 0.00% |
| Ministeries Van de Vlaamse Gemeenschap | €400,000 | 1.50% | 11/4/2044 | 608,068 | 0.00% |
| Anheuser-Busch InBev Finance, Inc. | \$500,000 | 3.65% | 1/2/2026 | 566,167 | 0.00% |
| KBC Bank NV | €400,000 | 0.38% | 1/9/2022 | 496,805 | 0.00% |
| Kingdom of Belgium Government International Bond | \$500,000 | 1.00% | 28/5/2030 | 496,129 | 0.00% |
| KBC Bank NV | €400,000 | 0.45% | 22/1/2022 | 494,572 | 0.00% |
| Brussels Airport Co. NV | €400,000 | 1.00% | 3/5/2024 | 492,186 | 0.00% |
| Lonza Finance International NV | €300,000 | 1.63% | 21/4/2027 | 401,820 | 0.00% |
| Anheuser-Busch InBev Worldwide, Inc. | \$300,000 | 3.75% | 15/7/2042 | 340,447 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------------|--------|---------------|----------------------------|-----------------------|
| Anheuser-Busch InBev Finance, Inc. | \$250,000 | 4.00% | 17/1/2043 | 287,343 | 0.00% |
| Euroclear Bank SA | £200,000 | 1.25% | 30/9/2024 | 282,457 | 0.00% |
| Elia Group SA [^] | €200,000 | 2.75% | Perpetual | 256,998 | 0.00% |
| Kingdom of Belgium Government International Bond | \$200,000 | 2.88% | 18/9/2024 | 218,170 | 0.00% |
| Anheuser-Busch InBev Worldwide, Inc. | \$125,000 | 8.20% | 15/1/2039 | 214,340 | 0.00% |
| Solvay SA | €100,000 | 2.75% | 2/12/2027 | 143,301 | 0.00% |
| Anheuser-Busch InBev SA | €100,000 | 2.70% | 31/3/2026 | 139,929 | 0.00% |
| Proximus SADP | €100,000 | 1.88% | 1/10/2025 | 133,563 | 0.00% |
| FLUVIUS System Operator CVBA | €100,000 | 2.88% | 9/10/2023 | 132,594 | 0.00% |
| Proximus SADP | €100,000 | 2.38% | 4/4/2024 | 132,534 | 0.00% |
| KBC Bank NV | €100,000 | 0.75% | 24/10/2027 | 131,915 | 0.00% |
| Belfius Bank SA | €100,000 | 0.75% | 10/2/2025 | 128,530 | 0.00% |
| | | | | 263,317,848 | 1.30% |
| Bermuda 0.01% (2019: 0.01%) | | | | | |
| Bermuda Government International Bond | \$1,800,000 | 3.72% | 25/1/2027 | 2,013,415 | 0.01% |
| Bermuda Government International Bond | \$800,000 | 4.85% | 6/2/2024 | 891,422 | 0.00% |
| | | | | 2,904,837 | 0.01% |
| Brazil 0.04% (2019: 0.06%) | | | | | |
| Suzano Austria GmbH | \$900,000 | 7.00% | 16/3/2047 | 1,201,597 | 0.01% |
| Vale Overseas Ltd. | \$612,000 | 6.88% | 21/11/2036 | 897,489 | 0.01% |
| GUSAP III LP | \$600,000 | 4.25% | 21/1/2030 | 670,535 | 0.01% |
| Vale Overseas Ltd. | \$600,000 | 3.75% | 8/7/2030 | 669,118 | 0.01% |
| Vale Overseas Ltd. | \$425,000 | 8.25% | 17/1/2034 | 653,131 | 0.00% |
| Suzano Austria GmbH | \$500,000 | 6.00% | 15/1/2029 | 603,413 | 0.00% |
| Vale Overseas Ltd. | \$375,000 | 6.88% | 10/11/2039 | 558,664 | 0.00% |
| Fibra Overseas Finance Ltd. | \$450,000 | 5.25% | 12/5/2024 | 495,167 | 0.00% |
| Vale Canada Ltd. | \$200,000 | 7.20% | 15/9/2032 | 274,246 | 0.00% |
| Gerdau Trade, Inc. | \$200,000 | 4.88% | 24/10/2027 | 231,130 | 0.00% |
| Raizen Fuels Finance SA | \$200,000 | 5.30% | 20/1/2027 | 228,085 | 0.00% |
| Suzano Austria GmbH | \$200,000 | 5.00% | 15/1/2030 | 227,278 | 0.00% |
| Vale Overseas Ltd. | \$150,000 | 6.25% | 10/8/2026 | 186,386 | 0.00% |
| GTL Trade Finance, Inc./Gerdau Holdings, Inc. | \$158,000 | 5.89% | 29/4/2024 | 178,370 | 0.00% |
| Fibra Overseas Finance Ltd. | \$150,000 | 4.00% | 14/1/2025 | 160,679 | 0.00% |
| Vale SA | \$100,000 | 5.63% | 11/9/2042 | 134,062 | 0.00% |
| | | | | 7,369,350 | 0.04% |
| Bulgaria 0.03% (2019: 0.01%) | | | | | |
| Bulgaria Government International Bond | €2,600,000 | 0.38% | 23/9/2030 | 3,206,749 | 0.02% |
| Bulgaria Government International Bond | €530,000 | 1.38% | 23/9/2050 | 669,592 | 0.01% |
| Bulgaria Government International Bond | €400,000 | 3.13% | 26/3/2035 | 643,894 | 0.00% |
| Bulgaria Government International Bond | €400,000 | 1.88% | 21/3/2023 | 513,325 | 0.00% |
| Bulgaria Government International Bond | €400,000 | 2.00% | 26/3/2022 | 503,160 | 0.00% |
| Bulgaria Government International Bond | €100,000 | 3.00% | 21/3/2028 | 148,995 | 0.00% |
| Bulgaria Government International Bond | €100,000 | 2.95% | 3/9/2024 | 137,116 | 0.00% |
| | | | | 5,822,831 | 0.03% |
| Canada 3.71% (2019: 3.71%) | | | | | |
| Canadian Government Bond | CA(\$18,681,000) | 1.25% | 1/3/2025 | 15,217,551 | 0.08% |
| Canadian Government Bond | CA(\$12,411,000) | 0.25% | 1/8/2022 | 9,753,167 | 0.05% |
| Canadian Government Bond | CA(\$6,836,000) | 5.75% | 1/6/2033 | 8,482,766 | 0.04% |
| Province of Ontario Canada | CA(\$7,050,000) | 4.65% | 2/6/2041 | 8,079,072 | 0.04% |
| Canadian Government Bond | CA(\$10,050,000) | 0.25% | 1/11/2022 | 7,895,588 | 0.04% |
| Canadian Government Bond | CA(\$8,186,000) | 2.00% | 1/12/2051 | 7,728,509 | 0.04% |
| Canadian Government Bond | CA(\$5,445,000) | 5.00% | 1/6/2037 | 6,916,327 | 0.04% |
| Toronto-Dominion Bank | \$6,600,000 | 2.50% | 18/1/2022 | 6,750,687 | 0.03% |
| Canadian Government Bond | CA(\$7,973,000) | 2.50% | 1/6/2024 | 6,730,094 | 0.03% |
| Canada Housing Trust No 1 | CA(\$8,000,000) | 1.75% | 15/6/2022 | 6,417,839 | 0.03% |
| Province of Ontario Canada | CA(\$5,960,000) | 3.45% | 2/6/2045 | 5,961,739 | 0.03% |
| Canadian Government Bond | CA(\$7,143,000) | 1.00% | 1/9/2022 | 5,684,490 | 0.03% |
| Canadian Government Bond | CA(\$7,087,000) | 0.50% | 1/3/2022 | 5,584,989 | 0.03% |
| Province of Ontario Canada | €4,500,000 | 0.01% | 25/11/2030 | 5,534,638 | 0.03% |
| Canadian Government Bond | CA(\$6,829,000) | 1.75% | 1/3/2023 | 5,534,421 | 0.03% |
| Canadian Government Bond | CA(\$5,025,000) | 2.75% | 1/12/2048 | 5,411,412 | 0.03% |
| Province of Ontario Canada | CA(\$5,210,000) | 2.90% | 2/12/2046 | 4,804,622 | 0.03% |
| Province of Ontario Canada | CA(\$5,330,000) | 2.65% | 2/12/2050 | 4,779,667 | 0.03% |
| Province of Ontario Canada | CA(\$5,050,000) | 2.90% | 2/6/2049 | 4,717,945 | 0.02% |
| Province of Quebec Canada | CA(\$4,165,000) | 4.25% | 1/12/2043 | 4,641,019 | 0.02% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Canada Housing Trust No 1 | CA(\$)5,545,000 | 2.40% | 15/12/2022 | 4,532,996 | 0.02% |
| Canadian Government Bond | CA(\$)5,359,000 | 2.25% | 1/3/2024 | 4,468,766 | 0.02% |
| Canadian Government Bond | CA(\$)3,741,000 | 3.50% | 1/12/2045 | 4,436,294 | 0.02% |
| Province of Ontario Canada | CA(\$)3,950,000 | 4.60% | 2/6/2039 | 4,420,970 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)5,185,000 | 2.90% | 15/6/2024 | 4,411,751 | 0.02% |
| Province of Ontario Canada | CA(\$)5,130,000 | 2.60% | 2/6/2025 | 4,363,588 | 0.02% |
| Province of Ontario Canada | CA(\$)5,305,000 | 3.15% | 2/6/2022 | 4,334,275 | 0.02% |
| Canadian Government Bond | CA(\$)5,590,000 | 0.50% | 1/12/2030 | 4,292,942 | 0.02% |
| Province of Quebec Canada | \$3,900,000 | 2.50% | 20/4/2026 | 4,275,345 | 0.02% |
| Canadian Government Bond | CA(\$)5,078,000 | 1.50% | 1/9/2024 | 4,159,959 | 0.02% |
| Province of Ontario Canada | CA(\$)4,510,000 | 2.80% | 2/6/2048 | 4,115,503 | 0.02% |
| Canadian Government Bond | CA(\$)4,908,000 | 1.00% | 1/6/2027 | 3,984,081 | 0.02% |
| Province of Quebec Canada | CA(\$)3,850,000 | 3.50% | 1/12/2048 | 3,980,535 | 0.02% |
| Province of Ontario Canada | CA(\$)3,300,000 | 5.60% | 2/6/2035 | 3,889,702 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)4,680,000 | 1.80% | 15/12/2024 | 3,859,233 | 0.02% |
| Province of Quebec Canada | CA(\$)3,790,000 | 3.50% | 1/12/2045 | 3,843,833 | 0.02% |
| Province of Quebec Canada | CA(\$)4,375,000 | 3.75% | 1/9/2024 | 3,837,407 | 0.02% |
| Canadian Government Bond | CA(\$)4,681,000 | 1.50% | 1/5/2022 | 3,739,113 | 0.02% |
| Canadian Government Bond | CA(\$)4,390,000 | 2.25% | 1/6/2025 | 3,734,323 | 0.02% |
| Province of Quebec Canada | €3,025,000 | 0.00% | 29/10/2030 | 3,727,077 | 0.02% |
| Province of Ontario Canada | CA(\$)4,190,000 | 2.90% | 2/6/2028 | 3,723,526 | 0.02% |
| Province of Quebec Canada | CA(\$)3,720,000 | 3.10% | 1/12/2051 | 3,670,040 | 0.02% |
| Province of Ontario Canada | CA(\$)4,375,000 | 2.05% | 2/6/2030 | 3,663,841 | 0.02% |
| Province of Ontario Canada | CA(\$)4,395,000 | 2.85% | 2/6/2023 | 3,654,708 | 0.02% |
| Bank of Nova Scotia | €2,900,000 | 0.38% | 10/3/2023 | 3,613,437 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)4,150,000 | 1.75% | 15/6/2030 | 3,470,942 | 0.02% |
| Province of Quebec Canada | CA(\$)2,815,000 | 5.00% | 1/12/2041 | 3,381,376 | 0.02% |
| Hydro-Quebec | CA(\$)2,605,000 | 5.00% | 15/2/2050 | 3,363,258 | 0.02% |
| Province of Ontario Canada | CA(\$)3,300,000 | 3.50% | 2/6/2043 | 3,300,184 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)3,665,000 | 2.65% | 15/3/2028 | 3,240,824 | 0.02% |
| Canadian Government Bond | CA(\$)2,664,000 | 4.00% | 1/6/2041 | 3,223,328 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)3,860,000 | 2.55% | 15/12/2023 | 3,222,056 | 0.02% |
| Province of Ontario Canada | CA(\$)3,700,000 | 2.60% | 2/6/2027 | 3,205,566 | 0.02% |
| Province of Ontario Canada | \$2,940,000 | 3.05% | 29/1/2024 | 3,180,618 | 0.02% |
| Province of Ontario Canada | CA(\$)3,635,000 | 2.40% | 2/6/2026 | 3,092,264 | 0.02% |
| Province of Ontario Canada | CA(\$)3,575,000 | 3.50% | 2/6/2024 | 3,088,106 | 0.02% |
| Hydro-Quebec | CA(\$)2,590,000 | 4.00% | 15/2/2055 | 3,009,690 | 0.02% |
| Province of Quebec Canada | CA(\$)3,475,000 | 2.30% | 1/9/2029 | 2,986,762 | 0.02% |
| Province of British Columbia Canada | CA(\$)3,335,000 | 2.20% | 18/6/2030 | 2,845,035 | 0.02% |
| Province of Alberta Canada | €2,200,000 | 0.63% | 18/4/2025 | 2,792,413 | 0.02% |
| Canadian Government Bond | CA(\$)3,494,000 | 1.50% | 1/2/2022 | 2,782,167 | 0.02% |
| Province of Alberta Canada | CA(\$)3,345,000 | 2.05% | 1/6/2030 | 2,776,832 | 0.02% |
| Canada Housing Trust No 1 | CA(\$)3,205,000 | 2.35% | 15/6/2023 | 2,639,958 | 0.01% |
| Province of Quebec Canada | CA(\$)2,980,000 | 2.75% | 1/9/2028 | 2,637,130 | 0.01% |
| Province of Ontario Canada | CA(\$)3,200,000 | 1.75% | 8/9/2025 | 2,632,276 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)3,125,000 | 1.95% | 15/12/2025 | 2,611,587 | 0.01% |
| Ontario Teachers' Cadillac Fairview Properties Trust | \$2,255,000 | 4.13% | 1/2/2029 | 2,585,219 | 0.01% |
| Province of Ontario Canada | €2,000,000 | 0.38% | 14/6/2024 | 2,512,106 | 0.01% |
| National Bank of Canada | €2,000,000 | 0.25% | 24/7/2023 | 2,491,631 | 0.01% |
| Export Development Canada | €2,000,000 | 0.00% | 27/1/2025 | 2,490,182 | 0.01% |
| Province of Quebec Canada | CA(\$)2,980,000 | 1.90% | 1/9/2030 | 2,473,358 | 0.01% |
| CPPIB Capital, Inc. | €1,750,000 | 0.38% | 25/7/2023 | 2,408,144 | 0.01% |
| Province of Ontario Canada | CA(\$)2,155,000 | 4.70% | 2/6/2037 | 2,393,554 | 0.01% |
| Bank of Montreal | €1,900,000 | 0.13% | 26/3/2023 | 2,356,022 | 0.01% |
| Province of Quebec Canada | CA(\$)1,990,000 | 6.25% | 1/6/2032 | 2,347,291 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)2,605,000 | 2.65% | 15/12/2028 | 2,319,046 | 0.01% |
| Province of Alberta Canada | CA(\$)2,675,000 | 2.55% | 1/6/2027 | 2,304,869 | 0.01% |
| Canadian Government Bond | CA(\$)2,800,000 | 2.00% | 1/9/2023 | 2,299,340 | 0.01% |
| Ontario Teachers' Finance Trust | €1,800,000 | 0.50% | 6/5/2025 | 2,274,669 | 0.01% |
| Hydro-Quebec | CA(\$)1,835,000 | 5.00% | 15/2/2045 | 2,249,227 | 0.01% |
| Province of Quebec Canada | CA(\$)2,675,000 | 3.50% | 1/12/2022 | 2,228,475 | 0.01% |
| Province of Alberta Canada | CA(\$)2,385,000 | 3.10% | 1/6/2050 | 2,217,610 | 0.01% |
| Nutrien Ltd. | \$1,800,000 | 4.13% | 15/3/2035 | 2,139,298 | 0.01% |
| Province of Alberta Canada | CA(\$)2,308,000 | 3.05% | 1/12/2048 | 2,113,657 | 0.01% |
| Province of Quebec Canada | CA(\$)2,440,000 | 2.50% | 1/9/2026 | 2,095,122 | 0.01% |
| Royal Bank of Canada | \$1,950,000 | 2.25% | 1/11/2024 | 2,074,574 | 0.01% |
| Canadian Government Bond | CA(\$)2,348,000 | 2.00% | 1/6/2028 | 2,041,531 | 0.01% |
| Province of Manitoba Canada | \$1,970,000 | 2.13% | 4/5/2022 | 2,019,200 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Province of Alberta Canada | CA(\$)2,250,000 | 2.90% | 1/12/2028 | 1,995,903 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)2,480,000 | 0.95% | 15/6/2025 | 1,980,137 | 0.01% |
| Air Canada 2017-1 Class AA Pass Through Trust | \$2,019,600 | 3.30% | 15/1/2030 | 1,954,536 | 0.01% |
| Province of British Columbia Canada | \$1,795,000 | 2.25% | 2/6/2026 | 1,953,157 | 0.01% |
| Bank of Nova Scotia | €1,550,000 | 0.01% | 14/1/2027 | 1,937,097 | 0.01% |
| Province of Ontario Canada | CA(\$)2,400,000 | 1.35% | 8/3/2022 | 1,909,277 | 0.01% |
| Canadian Government Bond | CA(\$)2,108,000 | 2.25% | 1/6/2029 | 1,880,178 | 0.01% |
| Royal Bank of Canada | \$1,800,000 | 1.15% | 10/6/2025 | 1,838,263 | 0.01% |
| Province of New Brunswick Canada | CA(\$)2,155,000 | 2.35% | 14/8/2027 | 1,837,311 | 0.01% |
| Canadian Imperial Bank of Commerce | \$1,700,000 | 3.10% | 2/4/2024 | 1,837,236 | 0.01% |
| Province of Quebec Canada | CA(\$)2,185,000 | 3.00% | 1/9/2023 | 1,833,964 | 0.01% |
| Province of British Columbia Canada | CA(\$)1,915,000 | 2.95% | 18/6/2050 | 1,833,667 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)2,260,000 | 2.65% | 15/3/2022 | 1,825,829 | 0.01% |
| Province of Alberta Canada | \$1,700,000 | 2.05% | 17/8/2026 | 1,817,735 | 0.01% |
| Province of Quebec Canada | €1,400,000 | 0.88% | 15/1/2025 | 1,801,989 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)2,090,000 | 2.10% | 15/9/2029 | 1,795,971 | 0.01% |
| Province of British Columbia Canada | CA(\$)1,590,000 | 4.30% | 18/6/2042 | 1,730,473 | 0.01% |
| Toronto-Dominion Bank | \$1,700,000 | 1.90% | 1/12/2022 | 1,752,735 | 0.01% |
| Province of Ontario Canada | \$1,700,000 | 2.55% | 25/4/2022 | 1,750,870 | 0.01% |
| Province of Ontario Canada | \$1,700,000 | 2.25% | 18/5/2022 | 1,746,665 | 0.01% |
| Province of Ontario Canada | AU(\$)2,000,000 | 3.10% | 26/8/2025 | 1,709,837 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)2,000,000 | 1.90% | 15/9/2026 | 1,675,231 | 0.01% |
| Canadian Government Bond | CA(\$)2,058,000 | 2.75% | 1/6/2022 | 1,674,433 | 0.01% |
| Province of Alberta Canada | CA(\$)1,770,000 | 3.30% | 1/12/2046 | 1,673,879 | 0.01% |
| Province of Quebec Canada | CA(\$)1,890,000 | 2.75% | 1/9/2027 | 1,660,313 | 0.01% |
| Province of Quebec Canada | CA(\$)1,925,000 | 2.75% | 1/9/2025 | 1,655,853 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)1,910,000 | 2.35% | 15/6/2027 | 1,648,188 | 0.01% |
| Ontario Teachers' Cadillac Fairview Properties Trust | \$1,575,000 | 3.13% | 20/3/2022 | 1,621,945 | 0.01% |
| Federation des Caisses Desjardins du Quebec | €1,300,000 | 0.01% | 24/9/2025 | 1,621,596 | 0.01% |
| Canadian Government Bond | CA(\$)1,305,000 | 2.75% | 1/12/2064 | 1,566,855 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)1,845,000 | 3.15% | 15/9/2023 | 1,556,725 | 0.01% |
| Province of British Columbia Canada | CA(\$)1,605,000 | 3.20% | 18/6/2044 | 1,551,644 | 0.01% |
| Royal Bank of Canada | \$1,500,000 | 1.60% | 17/4/2023 | 1,542,620 | 0.01% |
| Province of Quebec Canada | CA(\$)1,250,000 | 5.75% | 1/12/2036 | 1,529,841 | 0.01% |
| Canadian Government Bond | CA(\$)1,368,000 | 5.75% | 1/6/2029 | 1,526,464 | 0.01% |
| Canada Housing Trust No 1 | CA(\$)1,845,000 | 2.35% | 15/9/2023 | 1,525,725 | 0.01% |
| CDP Financial, Inc. | \$1,505,000 | 0.88% | 10/6/2025 | 1,524,062 | 0.01% |
| Province of Ontario Canada | \$1,370,000 | 3.40% | 17/10/2023 | 1,485,884 | 0.01% |
| Province of Quebec Canada | CA(\$)1,345,000 | 6.00% | 1/10/2029 | 1,476,413 | 0.01% |
| Hydro-Quebec | CA(\$)1,175,000 | 6.50% | 15/2/2035 | 1,476,282 | 0.01% |
| Province of British Columbia Canada | CA(\$)1,700,000 | 2.55% | 18/6/2027 | 1,474,191 | 0.01% |
| Province of Ontario Canada | CA(\$)1,855,000 | 1.05% | 8/9/2027 | 1,464,649 | 0.01% |
| Hydro-Quebec | CA(\$)1,110,000 | 6.00% | 15/2/2040 | 1,439,358 | 0.01% |
| Province of Quebec Canada | €1,000,000 | 1.50% | 15/12/2023 | 1,418,680 | 0.01% |
| Toronto-Dominion Bank | CA(\$)1,670,000 | 3.59% | 14/9/2028 | 1,405,273 | 0.01% |
| Canadian Government Bond | CA(\$)1,692,000 | 1.25% | 1/6/2030 | 1,397,536 | 0.01% |
| Canadian Government Bond | CA(\$)1,500,000 | 8.00% | 1/6/2023 | 1,396,657 | 0.01% |
| Canadian Government Bond | CA(\$)1,725,000 | 1.50% | 1/6/2023 | 1,395,834 | 0.01% |
| Province of Quebec Canada | €1,000,000 | 0.75% | 13/12/2024 | 1,394,101 | 0.01% |
| Province of Ontario Canada | CA(\$)1,190,000 | 5.85% | 8/3/2033 | 1,382,758 | 0.01% |
| Province of Ontario Canada | CA(\$)1,200,000 | 6.20% | 2/6/2031 | 1,382,613 | 0.01% |
| Province of British Columbia Canada | CA(\$)1,480,000 | 2.80% | 18/6/2048 | 1,365,115 | 0.01% |
| Intact Financial Corp. | CA(\$)1,590,000 | 2.85% | 7/6/2027 | 1,354,542 | 0.01% |
| Province of Ontario Canada | CA(\$)1,500,000 | 2.70% | 2/6/2029 | 1,320,701 | 0.01% |
| CPPIB Capital, Inc. | \$1,200,000 | 3.13% | 25/9/2023 | 1,292,879 | 0.01% |
| CDP Financial, Inc. | \$1,250,000 | 2.75% | 7/3/2022 | 1,286,491 | 0.01% |
| Royal Bank of Canada | €1,000,000 | 0.63% | 10/9/2025 | 1,283,553 | 0.01% |
| Province of Manitoba Canada | CA(\$)1,150,000 | 4.65% | 5/3/2040 | 1,275,201 | 0.01% |
| Bank of Nova Scotia | €1,000,000 | 0.50% | 22/1/2025 | 1,269,905 | 0.01% |
| Toronto-Dominion Bank | €1,000,000 | 0.10% | 19/7/2027 | 1,257,471 | 0.01% |
| OMERS Finance Trust | €1,000,000 | 0.45% | 13/5/2025 | 1,257,076 | 0.01% |
| Canadian Imperial Bank of Commerce | €1,000,000 | 0.75% | 22/3/2023 | 1,251,248 | 0.01% |
| Royal Bank of Canada | €1,000,000 | 0.25% | 28/6/2023 | 1,245,887 | 0.01% |
| Province of Ontario Canada | CA(\$)1,465,000 | 2.65% | 5/2/2025 | 1,245,451 | 0.01% |
| Fortis, Inc. | CA(\$)1,500,000 | 2.85% | 12/12/2023 | 1,244,305 | 0.01% |
| Bank of Nova Scotia | \$1,125,000 | 2.70% | 3/8/2026 | 1,241,837 | 0.01% |
| Bank of Nova Scotia | €1,000,000 | 0.25% | 28/9/2022 | 1,239,378 | 0.01% |
| Province of Quebec Canada | €1,000,000 | 0.00% | 15/10/2029 | 1,236,511 | 0.01% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Bank of Nova Scotia | €1,000,000 | 0.38% | 6/4/2022 | 1,234,356 | 0.01% |
| Ontario Teachers' Finance Trust | €1,000,000 | 0.05% | 25/11/2030 | 1,227,813 | 0.01% |
| Barrick Gold Corp. | \$885,000 | 5.25% | 1/4/2042 | 1,218,793 | 0.01% |
| Toronto-Dominion Bank | €980,000 | 0.00% | 9/2/2024 | 1,215,710 | 0.01% |
| Bank of Montreal | \$1,150,000 | 1.85% | 1/5/2025 | 1,207,381 | 0.01% |
| Province of British Columbia Canada | CA(\$1,400,000 | 2.85% | 18/6/2025 | 1,206,699 | 0.01% |
| HSBC Bank Canada | CA(\$1,495,000 | 2.17% | 29/6/2022 | 1,202,437 | 0.01% |
| Province of Ontario Canada | CA(\$1,440,000 | 2.30% | 8/9/2024 | 1,202,384 | 0.01% |
| Province of Ontario Canada | CA(\$1,445,000 | 2.60% | 8/9/2023 | 1,200,042 | 0.01% |
| Province of Manitoba Canada | CA(\$1,380,000 | 2.60% | 2/6/2027 | 1,193,941 | 0.01% |
| AltaGas Ltd. | CA(\$1,330,000 | 3.98% | 4/10/2027 | 1,187,787 | 0.01% |
| Hydro-Quebec | \$925,000 | 8.05% | 7/7/2024 | 1,159,296 | 0.01% |
| TransCanada PipeLines Ltd. | \$950,000 | 4.63% | 1/3/2034 | 1,159,091 | 0.01% |
| Bank of Nova Scotia^ | CA(\$1,390,000 | 2.84% | 3/7/2029 | 1,155,388 | 0.01% |
| Province of Alberta Canada | \$1,156,000 | 1.30% | 22/7/2030 | 1,149,718 | 0.01% |
| Suncor Energy, Inc. | \$815,000 | 6.80% | 15/5/2038 | 1,142,109 | 0.01% |
| Province of Quebec Canada | \$1,100,000 | 2.38% | 31/1/2022 | 1,125,372 | 0.01% |
| Province of Alberta Canada | \$1,105,000 | 1.00% | 20/5/2025 | 1,124,157 | 0.01% |
| Province of Quebec Canada | \$1,000,000 | 2.75% | 12/4/2027 | 1,116,492 | 0.01% |
| Bank of Montreal | \$1,100,000 | 1.75% | 15/6/2021 | 1,107,331 | 0.01% |
| Province of Quebec Canada | CA(\$950,000 | 5.00% | 1/12/2038 | 1,106,751 | 0.01% |
| Province of Ontario Canada | \$1,045,000 | 1.75% | 24/1/2023 | 1,076,359 | 0.01% |
| Province of British Columbia Canada | CA(\$1,000,000 | 5.70% | 18/6/2029 | 1,073,511 | 0.01% |
| Alimentation Couche-Tard, Inc. | \$850,000 | 4.50% | 26/7/2047 | 1,064,119 | 0.01% |
| Province of Ontario Canada | CA(\$950,000 | 7.60% | 2/6/2027 | 1,054,357 | 0.01% |
| TransCanada PipeLines Ltd. | CA(\$1,180,000 | 4.35% | 6/6/2046 | 1,053,459 | 0.01% |
| CPPIB Capital, Inc. | €750,000 | 0.88% | 17/12/2024 | 1,052,841 | 0.01% |
| Province of Manitoba Canada | CA(\$1,150,000 | 3.25% | 5/9/2029 | 1,050,797 | 0.01% |
| Rogers Communications, Inc. | \$950,000 | 4.10% | 1/10/2023 | 1,039,055 | 0.01% |
| Royal Bank of Canada | CA(\$1,225,000 | 3.30% | 26/9/2023 | 1,028,921 | 0.01% |
| Export Development Canada | \$1,000,000 | 1.38% | 24/2/2023 | 1,025,323 | 0.01% |
| TransCanada PipeLines Ltd. | \$755,000 | 5.85% | 15/3/2036 | 1,016,852 | 0.01% |
| Bank of Nova Scotia | CA(\$1,245,000 | 2.38% | 1/5/2023 | 1,016,270 | 0.01% |
| Canadian Imperial Bank of Commerce | \$1,000,000 | 0.95% | 23/10/2025 | 1,014,995 | 0.01% |
| Fortis, Inc. | \$917,000 | 3.06% | 4/10/2026 | 1,009,546 | 0.01% |
| Province of Saskatchewan Canada | CA(\$1,070,000 | 3.10% | 2/6/2050 | 1,009,394 | 0.01% |
| TransCanada PipeLines Ltd. | CA(\$1,200,000 | 3.69% | 19/7/2023 | 1,004,884 | 0.01% |
| Toronto-Dominion Bank | €800,000 | 0.38% | 25/4/2024 | 994,089 | 0.01% |
| CPPIB Capital, Inc. | \$875,000 | 2.75% | 2/11/2027 | 985,745 | 0.01% |
| Province of British Columbia Canada | CA(\$830,000 | 4.95% | 18/6/2040 | 981,632 | 0.01% |
| Province of Manitoba Canada | CA(\$1,025,000 | 3.20% | 5/3/2050 | 980,732 | 0.01% |
| Manulife Financial Corp.^ | CA(\$1,190,000 | 2.24% | 12/5/2030 | 973,348 | 0.01% |
| Hydro One, Inc. | CA(\$825,000 | 7.35% | 3/6/2030 | 954,853 | 0.01% |
| Province of New Brunswick Canada | CA(\$1,060,000 | 3.10% | 14/8/2028 | 952,440 | 0.01% |
| Bank of Nova Scotia | €766,000 | 0.13% | 4/9/2026 | 944,858 | 0.01% |
| Province of Newfoundland & Labrador Canada | CA(\$1,075,000 | 3.00% | 2/6/2026 | 936,006 | 0.01% |
| Suncor Energy, Inc. | \$839,000 | 3.60% | 1/12/2024 | 925,997 | 0.01% |
| Province of British Columbia Canada | CA(\$1,100,000 | 2.70% | 18/12/2022 | 904,325 | 0.01% |
| Enbridge Pipelines, Inc. | CA(\$1,015,000 | 3.52% | 22/2/2029 | 900,604 | 0.01% |
| Toronto-Dominion Bank | CA(\$1,079,000 | 2.50% | 2/12/2024 | 900,600 | 0.01% |
| York University | CA(\$700,000 | 6.48% | 7/3/2042 | 898,536 | 0.01% |
| Teck Resources Ltd. | \$700,000 | 6.25% | 15/7/2041 | 897,863 | 0.01% |
| Province of Alberta Canada | CA(\$1,010,000 | 2.90% | 20/9/2029 | 897,417 | 0.01% |
| Bank of Montreal | \$865,000 | 2.90% | 26/3/2022 | 893,094 | 0.01% |
| Province of Alberta Canada | CA(\$900,000 | 3.90% | 1/12/2033 | 885,129 | 0.01% |
| Royal Bank of Canada | CA(\$1,050,000 | 2.61% | 1/11/2024 | 878,120 | 0.01% |
| Province of Alberta Canada | \$810,000 | 2.95% | 23/1/2024 | 872,981 | 0.01% |
| Province of Manitoba Canada | CA(\$1,030,000 | 2.45% | 2/6/2025 | 870,548 | 0.01% |
| Toronto-Dominion Bank | CA(\$1,075,000 | 1.99% | 23/3/2022 | 860,532 | 0.01% |
| Royal Bank of Canada | \$800,000 | 2.55% | 16/7/2024 | 855,814 | 0.01% |
| Municipal Finance Authority of British Columbia | CA(\$1,000,000 | 2.50% | 19/4/2026 | 853,496 | 0.01% |
| Province of Manitoba Canada | CA(\$955,000 | 3.00% | 2/6/2028 | 851,984 | 0.01% |
| Bank of Nova Scotia | \$825,000 | 2.00% | 15/11/2022 | 851,972 | 0.01% |
| Bank of Montreal^ | CA(\$1,050,000 | 2.57% | 1/6/2027 | 847,011 | 0.01% |
| Canadian Natural Resources Ltd. | CA(\$1,000,000 | 3.55% | 3/6/2024 | 845,168 | 0.01% |
| Bank of Nova Scotia | CA(\$1,000,000 | 2.29% | 28/6/2024 | 828,459 | 0.01% |
| Ontario Teachers' Cadillac Fairview Properties Trust | \$745,000 | 3.88% | 20/3/2027 | 823,124 | 0.01% |
| Canadian National Railway Co. | \$800,000 | 2.45% | 1/5/2050 | 819,457 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー―バンガード・グローバル・ボンド・インデックス・ファンド―インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Province of Ontario Canada | \$800,000 | 2.40% | 8/2/2022 | 818,923 | 0.01% |
| Canada Housing Trust No 1 | CA(\$1940,000) | 2.35% | 15/3/2028 | 815,804 | 0.01% |
| Canadian Government Bond | CA(\$700,000) | 8.00% | 1/6/2027 | 809,993 | 0.01% |
| 407 International, Inc. | CA(\$905,000) | 3.14% | 6/3/2030 | 809,565 | 0.01% |
| Canadian Imperial Bank of Commerce | CA(\$1,000,000) | 2.30% | 11/7/2022 | 807,262 | 0.01% |
| Canadian National Railway Co. | CA(\$820,000) | 3.95% | 22/9/2045 | 805,183 | 0.01% |
| PSP Capital, Inc. | CA(\$1,000,000) | 1.73% | 21/6/2022 | 801,851 | 0.01% |
| Canadian Imperial Bank of Commerce | CA(\$1,000,000) | 2.04% | 21/3/2022 | 800,847 | 0.01% |
| Royal Bank of Canada | CA(\$1,000,000) | 1.97% | 2/3/2022 | 799,411 | 0.01% |
| Royal Bank of Canada | CA(\$965,000) | 2.35% | 2/7/2024 | 797,766 | 0.01% |
| University of Toronto | CA(\$750,000) | 4.25% | 7/12/2051 | 797,359 | 0.01% |
| Bank of Montreal [^] | \$700,000 | 3.80% | 15/12/2032 | 791,704 | 0.01% |
| Royal Bank of Canada | CA(\$965,000) | 1.94% | 1/5/2025 | 789,367 | 0.01% |
| TransCanada PipeLines Ltd. | \$610,000 | 4.88% | 15/5/2048 | 788,948 | 0.01% |
| Canadian Natural Resources Ltd. | \$600,000 | 6.50% | 15/2/2037 | 788,478 | 0.01% |
| Toronto-Dominion Bank | CA(\$960,000) | 1.94% | 13/3/2025 | 785,544 | 0.01% |
| Province of Saskatchewan Canada | CA(\$810,000) | 3.30% | 2/6/2048 | 783,222 | 0.01% |
| Bank of Montreal | CA(\$870,000) | 3.19% | 1/3/2028 | 777,317 | 0.01% |
| Province of Ontario Canada | CA(\$700,000) | 6.50% | 8/3/2029 | 776,185 | 0.01% |
| Canadian Natural Resources Ltd. | \$695,000 | 3.90% | 1/2/2025 | 768,122 | 0.01% |
| Ontario Electricity Financial Corp. | CA(\$703,000) | 8.25% | 22/6/2026 | 766,817 | 0.01% |
| Province of Ontario Canada | CA(\$850,000) | 9.50% | 13/7/2022 | 760,212 | 0.01% |
| Province of Nova Scotia Canada | CA(\$910,000) | 2.00% | 1/9/2030 | 759,488 | 0.01% |
| HSBC Bank Canada | \$750,000 | 0.95% | 14/5/2023 | 759,455 | 0.01% |
| Canadian Government Bond | CA(\$700,000) | 9.00% | 1/6/2025 | 757,191 | 0.01% |
| Toronto-Dominion Bank | \$750,000 | 0.45% | 11/9/2023 | 752,166 | 0.01% |
| Ontario Teachers' Finance Trust | \$750,000 | 0.38% | 29/9/2023 | 750,621 | 0.01% |
| Province of Manitoba Canada | CA(\$845,000) | 2.75% | 2/6/2029 | 744,291 | 0.01% |
| Bank of Nova Scotia [^] | CA(\$870,000) | 3.89% | 18/1/2029 | 742,020 | 0.01% |
| Canadian Imperial Bank of Commerce | CA(\$905,000) | 2.00% | 17/4/2025 | 741,144 | 0.01% |
| Province of Alberta Canada | CA(\$785,000) | 3.50% | 1/6/2031 | 734,798 | 0.01% |
| Bank of Montreal | CA(\$870,000) | 2.70% | 11/9/2024 | 733,022 | 0.01% |
| Ontario Teachers' Finance Trust | \$700,000 | 1.63% | 12/9/2024 | 729,321 | 0.01% |
| Canada Government International Bond | \$705,000 | 2.00% | 15/11/2022 | 728,653 | 0.01% |
| Export Development Canada | \$705,000 | 2.00% | 17/5/2022 | 722,650 | 0.01% |
| Great-West Lifeco, Inc. | CA(\$893,000) | 2.98% | 8/7/2050 | 722,049 | 0.01% |
| Province of Alberta Canada | CA(\$750,000) | 3.45% | 1/12/2043 | 719,600 | 0.01% |
| Brookfield Finance, Inc. | \$600,000 | 4.35% | 15/4/2030 | 719,083 | 0.01% |
| Province of Manitoba Canada | CA(\$865,000) | 2.55% | 2/6/2023 | 714,335 | 0.01% |
| Province of Quebec Canada | \$686,000 | 1.50% | 11/2/2025 | 713,059 | 0.01% |
| Province of Saskatchewan Canada | CA(\$685,000) | 3.90% | 2/6/2045 | 712,653 | 0.01% |
| Province of Ontario Canada | CA(\$750,000) | 8.10% | 8/9/2023 | 708,771 | 0.01% |
| Province of Manitoba Canada | CA(\$800,000) | 2.85% | 5/9/2046 | 708,067 | 0.01% |
| Province of Saskatchewan Canada | CA(\$780,000) | 3.05% | 2/12/2028 | 700,715 | 0.01% |
| Toronto-Dominion Bank [^] | CA(\$825,000) | 3.11% | 22/4/2030 | 699,062 | 0.01% |
| Enbridge, Inc. | CA(\$850,000) | 3.19% | 5/12/2022 | 698,915 | 0.01% |
| CU, Inc. | CA(\$600,000) | 4.59% | 24/10/2061 | 697,397 | 0.01% |
| Province of Alberta Canada | CA(\$825,000) | 2.20% | 1/6/2026 | 694,257 | 0.01% |
| Province of Quebec Canada | \$575,000 | 7.13% | 9/2/2024 | 691,383 | 0.01% |
| Hydro-Quebec | CA(\$600,000) | 6.00% | 15/8/2031 | 687,064 | 0.01% |
| Toronto-Dominion Bank | CA(\$820,000) | 2.85% | 8/3/2024 | 686,171 | 0.01% |
| Emera US Finance LP | \$540,000 | 4.75% | 15/6/2046 | 685,310 | 0.01% |
| Canadian Natural Resources Ltd. | \$500,000 | 6.75% | 1/2/2039 | 684,704 | 0.01% |
| 407 International, Inc. | CA(\$600,000) | 4.68% | 7/10/2053 | 683,757 | 0.01% |
| Pembina Pipeline Corp. | CA(\$805,000) | 3.31% | 1/2/2030 | 683,640 | 0.01% |
| CPPIB Capital, Inc. | €500,000 | 0.75% | 15/7/2049 | 680,814 | 0.00% |
| Bank of Nova Scotia | CA(\$765,000) | 3.10% | 2/2/2028 | 679,122 | 0.00% |
| Province of British Columbia Canada | CA(\$790,000) | 2.30% | 18/6/2026 | 671,071 | 0.00% |
| Brookfield Renewable Partners ULC | CA(\$755,000) | 3.38% | 15/1/2030 | 667,396 | 0.00% |
| Bank of Montreal | \$650,000 | 2.50% | 11/1/2022 | 664,631 | 0.00% |
| Rogers Communications, Inc. | \$515,000 | 4.35% | 1/5/2049 | 663,395 | 0.00% |
| Royal Bank of Canada | CA(\$800,000) | 2.95% | 1/5/2023 | 662,772 | 0.00% |
| Toronto-Dominion Bank | CA(\$815,000) | 1.91% | 18/7/2023 | 661,627 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$755,000) | 2.85% | 2/6/2028 | 661,543 | 0.00% |
| TransCanada PipeLines Ltd. | \$475,000 | 6.20% | 15/10/2037 | 660,255 | 0.00% |
| Bank of Montreal | CA(\$795,000) | 2.89% | 20/6/2023 | 659,967 | 0.00% |
| Hydro-Quebec | CA(\$725,000) | 9.63% | 15/7/2022 | 650,566 | 0.00% |
| Bell Canada | CA(\$720,000) | 3.80% | 21/8/2028 | 650,505 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Province of Newfoundland & Labrador Canada | CA(\$)710,000 | 3.30% | 17/10/2046 | 648,892 | 0.00% |
| Province of British Columbia Canada | CA(\$)510,000 | 4.90% | 18/6/2048 | 648,579 | 0.00% |
| Enbridge, Inc. | CA(\$)755,000 | 3.20% | 8/6/2027 | 646,745 | 0.00% |
| AltaLink LP | CA(\$)600,000 | 4.87% | 15/11/2040 | 643,775 | 0.00% |
| Bank of Nova Scotia [^] | CA(\$)800,000 | 2.58% | 30/3/2027 | 643,404 | 0.00% |
| Rogers Communications, Inc. | CA(\$)750,000 | 4.00% | 13/3/2024 | 642,323 | 0.00% |
| Federation des Caisses Desjardins du Quebec | CA(\$)790,000 | 2.39% | 25/8/2022 | 639,985 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$)735,000 | 3.30% | 26/5/2025 | 639,333 | 0.00% |
| Canadian Pacific Railway Co. | \$587,000 | 2.90% | 1/2/2025 | 636,204 | 0.00% |
| Export Development Canada | \$600,000 | 2.75% | 15/3/2023 | 633,605 | 0.00% |
| CPPIB Capital, Inc. | \$500,000 | 0.25% | 6/4/2027 | 632,021 | 0.00% |
| Bank of Nova Scotia | CA(\$)765,000 | 2.16% | 3/2/2025 | 630,641 | 0.00% |
| Royal Bank of Canada [^] | CA(\$)752,000 | 2.88% | 23/12/2029 | 629,720 | 0.00% |
| Export Development Canada | \$600,000 | 2.50% | 24/1/2023 | 628,495 | 0.00% |
| National Bank of Canada | \$605,000 | 2.10% | 1/2/2023 | 625,044 | 0.00% |
| Bank of Montreal | \$500,000 | 0.75% | 21/9/2022 | 624,837 | 0.00% |
| Federation des Caisses Desjardins du Quebec | \$500,000 | 0.38% | 30/5/2023 | 624,032 | 0.00% |
| Choice Properties LP | CA(\$)760,000 | 3.60% | 20/9/2022 | 621,507 | 0.00% |
| OMERS Realty Corp. | CA(\$)700,000 | 3.24% | 4/10/2027 | 619,644 | 0.00% |
| TransCanada PipeLines Ltd. | \$500,000 | 4.75% | 15/5/2038 | 619,455 | 0.00% |
| Royal Bank of Canada | \$500,000 | 0.13% | 23/7/2024 | 617,366 | 0.00% |
| Bank of Nova Scotia | \$600,000 | 1.30% | 11/6/2025 | 615,399 | 0.00% |
| Province of Saskatchewan Canada | CA(\$)705,000 | 2.75% | 2/12/2046 | 615,173 | 0.00% |
| TransCanada PipeLines Ltd. | CA(\$)695,000 | 3.80% | 5/4/2027 | 613,717 | 0.00% |
| Enbridge, Inc. | CA(\$)700,000 | 4.24% | 27/8/2042 | 607,596 | 0.00% |
| Province of Saskatchewan Canada | CA(\$)700,000 | 2.65% | 2/6/2027 | 607,010 | 0.00% |
| Toronto-Dominion Bank | \$600,000 | 0.75% | 12/6/2023 | 606,015 | 0.00% |
| CDP Financial, Inc. | \$550,000 | 3.15% | 24/7/2024 | 602,500 | 0.00% |
| Brookfield Asset Management, Inc. | \$538,000 | 4.00% | 15/1/2025 | 601,697 | 0.00% |
| Hydro One, Inc. | CA(\$)700,000 | 2.77% | 24/2/2026 | 598,452 | 0.00% |
| Province of Nova Scotia Canada | CA(\$)500,000 | 6.60% | 1/12/2031 | 595,439 | 0.00% |
| PSP Capital, Inc. | CA(\$)680,000 | 3.00% | 5/11/2025 | 591,123 | 0.00% |
| Province of New Brunswick Canada | CA(\$)600,000 | 3.55% | 3/6/2043 | 586,064 | 0.00% |
| TELUS Corp. | CA(\$)710,000 | 3.35% | 15/3/2023 | 585,583 | 0.00% |
| TELUS Corp. | CA(\$)600,000 | 4.70% | 6/3/2048 | 584,210 | 0.00% |
| Rogers Communications, Inc. | CA(\$)665,000 | 3.25% | 1/5/2029 | 580,299 | 0.00% |
| Bank of Montreal | CA(\$)695,000 | 2.37% | 3/2/2025 | 576,944 | 0.00% |
| Province of Alberta Canada | CA(\$)700,000 | 2.55% | 15/12/2022 | 573,684 | 0.00% |
| Loblaw Cos Ltd. | CA(\$)605,000 | 4.49% | 11/12/2028 | 573,533 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$)700,000 | 2.43% | 9/6/2023 | 572,602 | 0.00% |
| Bell Canada | CA(\$)600,000 | 4.45% | 27/2/2047 | 571,295 | 0.00% |
| National Bank of Canada | CA(\$)680,000 | 2.98% | 4/3/2024 | 570,624 | 0.00% |
| Shaw Communications, Inc. | CA(\$)500,000 | 6.75% | 9/11/2039 | 568,218 | 0.00% |
| Province of Nova Scotia Canada | CA(\$)515,000 | 4.40% | 1/6/2042 | 567,639 | 0.00% |
| PSP Capital, Inc. | CA(\$)675,000 | 2.05% | 15/1/2030 | 566,085 | 0.00% |
| Toronto-Dominion Bank [^] | \$500,000 | 3.63% | 15/9/2031 | 565,894 | 0.00% |
| Province of Manitoba Canada | \$548,000 | 2.10% | 6/9/2022 | 564,323 | 0.00% |
| Bank of Montreal | \$550,000 | 2.10% | 15/6/2022 | 564,293 | 0.00% |
| Aeroports de Montreal | CA(\$)500,000 | 5.67% | 16/10/2037 | 564,257 | 0.00% |
| Export Development Canada | \$550,000 | 1.75% | 18/7/2022 | 563,307 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$)685,000 | 2.65% | 17/10/2050 | 562,617 | 0.00% |
| Province of Alberta Canada | CA(\$)675,000 | 2.65% | 1/9/2023 | 560,988 | 0.00% |
| Bank of Montreal | CA(\$)700,000 | 2.12% | 16/3/2022 | 560,925 | 0.00% |
| TELUS Corp. | CA(\$)645,000 | 3.15% | 19/2/2030 | 560,610 | 0.00% |
| Enbridge Gas, Inc. | CA(\$)650,000 | 2.81% | 1/6/2026 | 557,279 | 0.00% |
| Great-West Lifeco, Inc. | CA(\$)620,000 | 3.34% | 28/2/2028 | 550,111 | 0.00% |
| Province of Manitoba Canada | CA(\$)500,000 | 4.40% | 5/3/2042 | 546,573 | 0.00% |
| Canadian Imperial Bank of Commerce [^] | CA(\$)655,000 | 2.95% | 19/6/2029 | 545,910 | 0.00% |
| Toronto-Dominion Bank [^] | CA(\$)635,000 | 3.06% | 26/1/2032 | 544,409 | 0.00% |
| Export Development Canada | €430,000 | 0.25% | 7/3/2026 | 543,975 | 0.00% |
| Province of Manitoba Canada | CA(\$)510,000 | 4.05% | 5/9/2045 | 541,950 | 0.00% |
| Canadian Imperial Bank of Commerce [^] | CA(\$)650,000 | 3.45% | 4/4/2028 | 539,569 | 0.00% |
| Province of British Columbia Canada | CA(\$)600,000 | 2.95% | 18/12/2028 | 539,343 | 0.00% |
| Enbridge, Inc. | CA(\$)635,000 | 2.99% | 3/10/2029 | 537,625 | 0.00% |
| OMERS Finance Trust | \$500,000 | 2.50% | 2/5/2024 | 533,727 | 0.00% |
| Province of Saskatchewan Canada | CA(\$)500,000 | 5.75% | 5/3/2029 | 529,011 | 0.00% |
| Royal Bank of Canada | CA(\$)650,000 | 2.36% | 5/12/2022 | 528,648 | 0.00% |
| Nutrien Ltd. | \$480,000 | 3.38% | 15/3/2025 | 527,720 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Bank of Montreal [△] | CA(\$650,000 | 2.08% | 17/6/2030 | 527,563 | 0.00% |
| Province of Alberta Canada | \$500,000 | 1.88% | 13/11/2024 | 526,129 | 0.00% |
| Province of Saskatchewan Canada | CA(\$620,000 | 2.20% | 2/6/2030 | 523,470 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$620,000 | 3.29% | 15/1/2024 | 523,310 | 0.00% |
| TELUS Corp. | CA(\$650,000 | 2.35% | 28/3/2022 | 520,704 | 0.00% |
| Sun Life Financial, Inc. [△] | CA(\$500,000 | 5.40% | 29/5/2042 | 519,680 | 0.00% |
| OMERS Realty Corp. | CA(\$600,000 | 3.33% | 5/6/2025 | 518,897 | 0.00% |
| Alimentation Couche-Tard, Inc. | CA(\$600,000 | 3.60% | 2/6/2025 | 518,814 | 0.00% |
| TransCanada PipeLines Ltd. | \$500,000 | 2.50% | 1/8/2022 | 516,751 | 0.00% |
| Canada Government International Bond | \$490,000 | 1.63% | 22/1/2025 | 514,457 | 0.00% |
| Municipal Finance Authority of British Columbia | CA(\$620,000 | 2.15% | 3/6/2024 | 513,280 | 0.00% |
| City of Toronto Canada | CA(\$585,000 | 2.65% | 9/11/2029 | 512,546 | 0.00% |
| CT | CA(\$600,000 | 3.53% | 9/6/2025 | 512,285 | 0.00% |
| SmartCentres | CA(\$600,000 | 3.44% | 28/8/2026 | 509,925 | 0.00% |
| Financement-Quebec | CA(\$455,000 | 5.25% | 1/6/2034 | 508,178 | 0.00% |
| TransCanada PipeLines Ltd. | \$370,000 | 6.10% | 1/6/2040 | 507,988 | 0.00% |
| Bank of Montreal | \$500,000 | 0.45% | 8/12/2023 | 501,355 | 0.00% |
| Muskat Falls/Labrador Transmission Assets Funding Trust | CA(\$450,000 | 3.86% | 1/12/2048 | 501,232 | 0.00% |
| Province of New Brunswick Canada | CA(\$470,000 | 4.65% | 26/9/2035 | 501,138 | 0.00% |
| Federation des Caisses Desjardins du Quebec | €400,000 | 0.05% | 26/11/2027 | 500,944 | 0.00% |
| Suncor Energy, Inc. | \$360,000 | 6.50% | 15/6/2038 | 500,109 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$600,000 | 2.97% | 11/7/2023 | 499,435 | 0.00% |
| Bank of Nova Scotia | \$471,000 | 2.20% | 3/2/2025 | 499,329 | 0.00% |
| Canadian Natural Resources Ltd. | \$475,000 | 2.95% | 15/1/2023 | 496,765 | 0.00% |
| National Bank of Canada | CA(\$595,000 | 2.55% | 12/7/2024 | 494,818 | 0.00% |
| Ontario Teachers' Finance Trust | \$500,000 | 1.25% | 27/9/2030 | 494,808 | 0.00% |
| Enbridge Gas, Inc. | CA(\$580,000 | 2.37% | 9/8/2029 | 491,204 | 0.00% |
| Regional Municipality of Peel Ontario | CA(\$425,000 | 5.10% | 29/6/2040 | 490,868 | 0.00% |
| Bell Canada | CA(\$500,000 | 4.75% | 29/9/2044 | 489,619 | 0.00% |
| Province of Nova Scotia Canada | CA(\$450,000 | 3.50% | 2/6/2062 | 488,193 | 0.00% |
| TELUS Corp. | CA(\$500,000 | 4.85% | 5/4/2044 | 487,211 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$500,000 | 4.75% | 1/6/2037 | 484,615 | 0.00% |
| South Coast British Columbia Transportation Authority | CA(\$525,000 | 3.15% | 16/11/2048 | 484,607 | 0.00% |
| Bank of Montreal | CA(\$600,000 | 2.27% | 11/7/2022 | 484,184 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$490,000 | 3.70% | 17/10/2048 | 482,550 | 0.00% |
| Province of New Brunswick Canada | CA(\$515,000 | 3.05% | 14/8/2050 | 478,282 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$600,000 | 2.10% | 23/2/2022 | 478,267 | 0.00% |
| TransCanada PipeLines Ltd. | CA(\$530,000 | 4.55% | 15/11/2041 | 477,965 | 0.00% |
| City of Montreal Canada | CA(\$500,000 | 3.50% | 1/12/2038 | 473,581 | 0.00% |
| Greater Toronto Airports Authority | CA(\$545,000 | 2.73% | 3/4/2029 | 473,304 | 0.00% |
| Rio Tinto Alcan, Inc. | \$325,000 | 5.75% | 1/6/2035 | 469,977 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$535,000 | 2.85% | 2/6/2029 | 469,851 | 0.00% |
| Canadian National Railway Co. | CA(\$545,000 | 2.80% | 22/9/2025 | 465,513 | 0.00% |
| Royal Bank of Canada | CA(\$500,000 | 4.93% | 16/7/2025 | 464,752 | 0.00% |
| Enbridge Gas, Inc. | CA(\$500,000 | 3.51% | 29/11/2047 | 464,577 | 0.00% |
| Labrador-Island Link Funding Trust | CA(\$400,000 | 3.85% | 1/12/2053 | 464,070 | 0.00% |
| Ontario Teachers' Finance Trust | \$450,000 | 2.13% | 19/9/2022 | 464,051 | 0.00% |
| Fairfax Financial Holdings Ltd. | CA(\$530,000 | 4.70% | 16/12/2026 | 463,745 | 0.00% |
| Toronto-Dominion Bank [△] | CA(\$500,000 | 4.86% | 4/3/2031 | 461,692 | 0.00% |
| City of Toronto Canada | CA(\$540,000 | 2.40% | 7/6/2027 | 461,282 | 0.00% |
| NAV Canada | CA(\$490,000 | 3.53% | 23/2/2046 | 460,416 | 0.00% |
| FortisBC Energy, Inc. | CA(\$395,000 | 6.00% | 2/10/2037 | 459,045 | 0.00% |
| Suncor Energy, Inc. | CA(\$535,000 | 3.00% | 14/9/2026 | 455,402 | 0.00% |
| Canadian Natural Resources Ltd. | \$360,000 | 4.95% | 1/6/2047 | 454,599 | 0.00% |
| SSL Finance, Inc. | CA(\$493,840 | 4.10% | 31/10/2045 | 454,589 | 0.00% |
| Toronto Hydro Corp. | CA(\$450,000 | 4.08% | 16/9/2044 | 452,707 | 0.00% |
| Choice Properties | CA(\$500,000 | 4.18% | 8/3/2028 | 451,692 | 0.00% |
| Toyota Credit Canada, Inc. | CA(\$545,000 | 2.31% | 23/10/2024 | 450,920 | 0.00% |
| Suncor Energy, Inc. | \$350,000 | 5.95% | 1/12/2034 | 449,661 | 0.00% |
| Pembina Pipeline Corp. | CA(\$505,000 | 4.02% | 27/3/2028 | 449,487 | 0.00% |
| Toyota Credit Canada, Inc. | CA(\$540,000 | 3.04% | 12/7/2023 | 449,012 | 0.00% |
| Suncor Energy, Inc. | CA(\$500,000 | 4.34% | 13/9/2046 | 447,578 | 0.00% |
| Province of Ontario Canada | CA(\$545,000 | 1.95% | 27/1/2023 | 442,155 | 0.00% |
| Brookfield Renewable Partners ULC | CA(\$500,000 | 3.63% | 15/1/2027 | 440,672 | 0.00% |
| TransCanada PipeLines Ltd. | CA(\$500,000 | 4.18% | 3/7/2048 | 437,437 | 0.00% |
| Canadian National Railway Co. | \$404,000 | 2.95% | 21/11/2024 | 436,216 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$525,000 | 2.35% | 28/8/2024 | 433,989 | 0.00% |
| Province of Manitoba Canada | CA(\$450,000 | 3.15% | 5/9/2052 | 432,178 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Bank of Montreal | CA(\$500,000 | 2.70% | 9/12/2026 | 431,457 | 0.00% |
| Nutrien Ltd. | \$300,000 | 6.13% | 15/1/2041 | 430,973 | 0.00% |
| Bank of Nova Scotia | CA(\$500,000 | 2.62% | 2/12/2026 | 429,584 | 0.00% |
| Export Development Canada | \$400,000 | 2.63% | 21/2/2024 | 429,351 | 0.00% |
| Province of Manitoba Canada | CA(\$500,000 | 3.30% | 2/6/2024 | 429,173 | 0.00% |
| City of Toronto Canada | CA(\$500,000 | 3.90% | 29/9/2023 | 429,023 | 0.00% |
| Bell Canada | CA(\$501,000 | 2.90% | 10/9/2029 | 426,678 | 0.00% |
| Pembina Pipeline Corp. | CA(\$500,000 | 3.54% | 3/2/2025 | 425,955 | 0.00% |
| Province of Saskatchewan Canada | CA(\$395,000 | 3.75% | 5/3/2054 | 425,914 | 0.00% |
| Honda Canada Finance, Inc. | CA(\$510,000 | 2.50% | 4/6/2024 | 422,735 | 0.00% |
| Province of Alberta Canada | CA(\$500,000 | 2.35% | 1/6/2025 | 420,974 | 0.00% |
| Province of Quebec Canada | \$400,000 | 2.63% | 13/2/2023 | 419,785 | 0.00% |
| Thomson Reuters Corp. | \$300,000 | 5.85% | 15/4/2040 | 417,672 | 0.00% |
| First Capital | CA(\$500,000 | 3.60% | 6/5/2026 | 417,508 | 0.00% |
| Province of Saskatchewan Canada | CA(\$370,000 | 4.75% | 1/6/2040 | 416,621 | 0.00% |
| Toronto-Dominion Bank | CA(\$500,000 | 3.01% | 30/5/2023 | 415,764 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$335,000 | 6.65% | 15/4/2038 | 415,064 | 0.00% |
| Husky Energy, Inc. | CA(\$500,000 | 3.60% | 10/3/2027 | 413,852 | 0.00% |
| Emera, Inc. | CA(\$500,000 | 2.90% | 16/6/2023 | 411,605 | 0.00% |
| Bell Canada | CA(\$500,000 | 2.50% | 14/5/2030 | 411,561 | 0.00% |
| National Bank of Canada^ | CA(\$500,000 | 3.18% | 1/2/2028 | 410,853 | 0.00% |
| Toronto-Dominion Bank | \$400,000 | 1.15% | 12/6/2025 | 408,134 | 0.00% |
| Royal Office Finance LP | CA(\$397,222 | 5.21% | 12/11/2032 | 407,940 | 0.00% |
| Hydro-Quebec | CA(\$510,000 | 2.10% | 15/2/2060 | 407,239 | 0.00% |
| Honda Canada Finance, Inc. | CA(\$500,000 | 2.27% | 15/7/2022 | 403,001 | 0.00% |
| Lower Mattagami Energy LP | CA(\$360,000 | 4.94% | 21/9/2043 | 402,741 | 0.00% |
| Thomson Reuters Corp. | CA(\$490,000 | 2.24% | 14/5/2025 | 402,475 | 0.00% |
| Toronto-Dominion Bank^ | CA(\$475,000 | 3.22% | 25/7/2029 | 401,097 | 0.00% |
| Hydro One, Inc. | CA(\$480,000 | 2.16% | 28/2/2030 | 400,755 | 0.00% |
| Bell Canada | CA(\$485,000 | 3.50% | 30/9/2050 | 400,678 | 0.00% |
| Shaw Communications, Inc. | CA(\$465,000 | 4.35% | 31/1/2024 | 400,571 | 0.00% |
| Toyota Credit Canada, Inc. | CA(\$500,000 | 2.02% | 28/2/2022 | 399,863 | 0.00% |
| Central 1 Credit Union | CA(\$485,000 | 2.58% | 6/12/2023 | 398,533 | 0.00% |
| Province of Ontario Canada | CA(\$500,000 | 1.35% | 2/12/2030 | 392,739 | 0.00% |
| TransCanada PipeLines Ltd. | \$300,000 | 5.60% | 31/3/2034 | 392,694 | 0.00% |
| Thomson Reuters Corp. | \$350,000 | 3.35% | 15/5/2026 | 392,332 | 0.00% |
| Province of New Brunswick Canada | CA(\$350,000 | 4.80% | 26/9/2039 | 391,658 | 0.00% |
| Bell Canada | CA(\$460,000 | 2.90% | 12/8/2026 | 390,941 | 0.00% |
| Canadian Pacific Railway Co. | \$265,000 | 5.95% | 15/5/2037 | 390,235 | 0.00% |
| Husky Energy, Inc. | \$350,000 | 4.40% | 15/4/2029 | 389,413 | 0.00% |
| Rogers Communications, Inc. | CA(\$350,000 | 6.11% | 25/8/2040 | 388,658 | 0.00% |
| City of Montreal Canada | CA(\$450,000 | 2.75% | 1/9/2026 | 388,266 | 0.00% |
| Ontario Power Generation, Inc. | CA(\$435,000 | 3.32% | 4/10/2027 | 387,595 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$425,000 | 4.05% | 22/7/2044 | 386,383 | 0.00% |
| Nutrien Ltd. | \$350,000 | 2.95% | 13/5/2030 | 385,493 | 0.00% |
| Brookfield Finance, Inc. | \$300,000 | 4.70% | 20/9/2047 | 382,126 | 0.00% |
| Royal Bank of Canada | CA(\$455,000 | 2.33% | 28/1/2027 | 380,723 | 0.00% |
| Province of Ontario Canada | \$350,000 | 2.30% | 15/6/2026 | 380,182 | 0.00% |
| Regional Municipality of York | CA(\$435,000 | 2.65% | 18/4/2029 | 379,593 | 0.00% |
| Penske Truck Leasing Canada, Inc. | CA(\$465,000 | 2.85% | 7/12/2022 | 378,533 | 0.00% |
| TransCanada PipeLines Ltd. | CA(\$420,000 | 4.34% | 15/10/2049 | 378,292 | 0.00% |
| AltaLink LP | CA(\$340,000 | 4.92% | 17/9/2043 | 377,859 | 0.00% |
| Province of Quebec Canada | \$250,000 | 7.50% | 15/9/2029 | 377,342 | 0.00% |
| Magna International, Inc. | \$350,000 | 2.45% | 15/6/2030 | 377,288 | 0.00% |
| Enbridge Pipelines, Inc. | CA(\$400,000 | 4.55% | 29/9/2045 | 377,138 | 0.00% |
| Enbridge Gas, Inc. | CA(\$400,000 | 3.59% | 22/11/2047 | 375,923 | 0.00% |
| Brookfield Asset Management, Inc. | CA(\$430,000 | 5.04% | 8/3/2024 | 375,709 | 0.00% |
| ENMAX Corp. | CA(\$420,000 | 3.88% | 18/10/2029 | 375,041 | 0.00% |
| Royal Bank of Canada^ | CA(\$450,000 | 2.74% | 25/7/2029 | 373,764 | 0.00% |
| OPB Finance Trust | CA(\$450,000 | 2.90% | 24/5/2023 | 373,450 | 0.00% |
| Toronto-Dominion Bank | €300,000 | 0.25% | 27/4/2022 | 370,549 | 0.00% |
| IGM Financial, Inc. | CA(\$400,000 | 4.12% | 9/12/2047 | 368,493 | 0.00% |
| Metro, Inc. | CA(\$390,000 | 4.27% | 4/12/2047 | 367,053 | 0.00% |
| CDP Financial, Inc. | \$360,000 | 1.00% | 17/4/2023 | 365,657 | 0.00% |
| Enbridge Gas, Inc. | CA(\$415,000 | 2.90% | 1/4/2030 | 364,082 | 0.00% |
| PSP Capital Inc | CA(\$425,000 | 3.29% | 4/4/2024 | 363,609 | 0.00% |
| CPPIB Capital, Inc. | CA(\$435,000 | 1.95% | 30/9/2029 | 363,288 | 0.00% |
| City of Ottawa Ontario | CA(\$440,000 | 2.50% | 11/5/2051 | 361,664 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Province of Manitoba Canada | CA(\$420,000 | 2.55% | 2/6/2026 | 359,583 | 0.00% |
| Barrick North America Finance LLC | \$250,000 | 5.70% | 30/5/2041 | 359,564 | 0.00% |
| TELUS Corp. | CA(\$425,000 | 2.75% | 8/7/2026 | 358,723 | 0.00% |
| City of Montreal Canada | CA(\$400,000 | 3.15% | 1/9/2028 | 358,503 | 0.00% |
| CPPIB Capital, Inc. | \$350,000 | 2.25% | 25/1/2022 | 357,616 | 0.00% |
| Magna International, Inc. | \$325,000 | 3.63% | 15/6/2024 | 355,761 | 0.00% |
| CU, Inc. | CA(\$375,000 | 3.81% | 10/9/2042 | 354,866 | 0.00% |
| Hydro One, Inc. | CA(\$300,000 | 6.93% | 1/6/2032 | 354,835 | 0.00% |
| Enbridge, Inc. | \$320,000 | 3.13% | 15/11/2029 | 353,029 | 0.00% |
| Province of New Brunswick Canada | CA(\$335,000 | 5.65% | 27/12/2028 | 351,601 | 0.00% |
| Province of New Brunswick Canada | CA(\$310,000 | 4.80% | 3/6/2041 | 351,573 | 0.00% |
| Toronto-Dominion Bank | \$350,000 | 0.75% | 11/9/2025 | 351,163 | 0.00% |
| Province of British Columbia Canada | CA(\$300,000 | 6.35% | 18/6/2031 | 350,975 | 0.00% |
| Westcoast Energy, Inc. | CA(\$400,000 | 3.77% | 8/12/2025 | 350,337 | 0.00% |
| Province of Prince Edward Island Canada | CA(\$405,000 | 2.65% | 1/12/2051 | 347,143 | 0.00% |
| TELUS Corp. | CA(\$400,000 | 3.75% | 17/1/2025 | 346,373 | 0.00% |
| Royal Bank of Canada | CA(\$420,000 | 2.33% | 5/12/2023 | 346,202 | 0.00% |
| Husky Energy, Inc. | CA(\$422,000 | 3.50% | 7/2/2028 | 345,564 | 0.00% |
| Province of Ontario Canada | CA(\$450,000 | 1.90% | 2/12/2051 | 345,334 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$300,000 | 5.70% | 17/10/2035 | 345,330 | 0.00% |
| Province of Quebec Canada | CA(\$430,000 | 1.65% | 3/3/2022 | 343,220 | 0.00% |
| Province of Saskatchewan Canada | CA(\$400,000 | 3.20% | 3/6/2024 | 342,417 | 0.00% |
| Great-West Lifeco, Inc. | CA(\$300,000 | 6.00% | 16/11/2039 | 341,526 | 0.00% |
| CPPIB Capital, Inc. | CA(\$380,000 | 3.00% | 15/6/2028 | 340,335 | 0.00% |
| FortisAlberta, Inc. | CA(\$300,000 | 6.22% | 31/10/2034 | 340,092 | 0.00% |
| 407 International, Inc. | CA(\$410,000 | 2.84% | 7/3/2050 | 339,675 | 0.00% |
| Greater Toronto Airports Authority | CA(\$300,000 | 5.30% | 25/2/2041 | 339,392 | 0.00% |
| Enbridge, Inc. | \$250,000 | 5.50% | 1/12/2046 | 337,685 | 0.00% |
| Province of Nova Scotia Canada | CA(\$300,000 | 4.90% | 1/6/2035 | 329,092 | 0.00% |
| Province of Quebec Canada | \$300,000 | 2.88% | 16/10/2024 | 327,900 | 0.00% |
| Bell Canada | CA(\$400,000 | 3.00% | 3/10/2022 | 326,280 | 0.00% |
| Hydro One, Inc. | CA(\$340,000 | 3.63% | 25/6/2049 | 326,018 | 0.00% |
| Bank of Montreal | \$300,000 | 3.30% | 5/2/2024 | 325,448 | 0.00% |
| Regional Municipality of York | CA(\$380,000 | 2.50% | 2/6/2026 | 323,899 | 0.00% |
| Suncor Energy, Inc. | \$285,000 | 4.00% | 15/11/2047 | 322,457 | 0.00% |
| Bank of Montreal ¹ | CA(\$385,000 | 2.88% | 17/9/2029 | 321,154 | 0.00% |
| Province of Quebec Canada | \$300,000 | 2.50% | 9/4/2024 | 320,801 | 0.00% |
| Bank of Montreal | \$300,000 | 2.50% | 28/6/2024 | 320,247 | 0.00% |
| Saputo, Inc. | CA(\$400,000 | 1.94% | 13/6/2022 | 320,041 | 0.00% |
| Ontario Electricity Financial Corp. | CA(\$300,000 | 9.00% | 26/5/2025 | 319,079 | 0.00% |
| City of Winnipeg Canada | CA(\$282,000 | 4.30% | 15/11/2051 | 317,922 | 0.00% |
| Canadian Natural Resources Ltd. | \$300,000 | 2.05% | 15/7/2025 | 314,892 | 0.00% |
| Enbridge Gas, Inc. | CA(\$325,000 | 3.65% | 1/4/2050 | 312,048 | 0.00% |
| CU, Inc. | CA(\$300,000 | 4.54% | 24/10/2041 | 310,667 | 0.00% |
| Municipal Finance Authority of British Columbia | CA(\$345,000 | 3.05% | 23/10/2028 | 310,549 | 0.00% |
| Ontario Power Generation, Inc. | CA(\$305,000 | 4.25% | 18/1/2049 | 309,160 | 0.00% |
| Federation des Caisses Desjardins du Quebec ² | CA(\$370,000 | 2.86% | 26/5/2030 | 309,153 | 0.00% |
| Bank of Nova Scotia | \$300,000 | 2.70% | 7/3/2022 | 308,626 | 0.00% |
| Teranet Holdings LP | CA(\$325,000 | 5.75% | 17/12/2040 | 308,536 | 0.00% |
| Royal Bank of Canada | \$300,000 | 2.75% | 1/2/2022 | 308,069 | 0.00% |
| TELUS Corp. | CA(\$350,000 | 3.75% | 10/3/2026 | 307,995 | 0.00% |
| Brookfield Renewable Partners ULC | CA(\$355,000 | 3.75% | 2/6/2025 | 307,760 | 0.00% |
| Federation des Caisses Desjardins du Quebec | CA(\$370,000 | 2.42% | 4/10/2024 | 306,732 | 0.00% |
| Brookfield Finance, Inc. | \$250,000 | 4.85% | 29/3/2029 | 306,440 | 0.00% |
| Province of Quebec Canada | \$300,000 | 1.35% | 28/5/2030 | 304,651 | 0.00% |
| AltaGas Ltd. | CA(\$380,000 | 2.08% | 30/5/2028 | 302,359 | 0.00% |
| H&R | CA(\$370,000 | 3.37% | 30/1/2024 | 301,484 | 0.00% |
| Canadian Natural Resources Ltd. | \$225,000 | 6.25% | 15/3/2038 | 300,950 | 0.00% |
| Royal Bank of Canada | \$290,000 | 2.80% | 29/4/2022 | 299,737 | 0.00% |
| Canadian Tire Corp., Ltd. | CA(\$300,000 | 6.45% | 24/2/2034 | 299,315 | 0.00% |
| City of Montreal Canada | CA(\$300,000 | 4.10% | 1/12/2034 | 298,790 | 0.00% |
| Alberta Powerline LP | CA(\$313,832 | 4.07% | 1/3/2054 | 298,783 | 0.00% |
| Labrador-Island Link Funding Trust | CA(\$300,000 | 3.76% | 1/6/2033 | 298,228 | 0.00% |
| OMERS Finance Trust | CA(\$345,000 | 2.60% | 14/5/2029 | 298,052 | 0.00% |
| Manulife Finance Delaware LP ³ | CA(\$300,000 | 5.06% | 15/12/2041 | 296,431 | 0.00% |
| Province of Nova Scotia Canada | CA(\$300,000 | 3.45% | 1/6/2045 | 294,248 | 0.00% |
| Regional Municipality of York | CA(\$300,000 | 4.00% | 31/5/2032 | 293,476 | 0.00% |
| AltaLink LP | CA(\$300,000 | 3.99% | 30/6/2042 | 293,298 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| City of Toronto Canada | CA(\$335,000 | 2.80% | 22/11/2049 | 291,309 | 0.00% |
| Shaw Communications, Inc. | CA(\$345,000 | 2.90% | 9/12/2030 | 288,022 | 0.00% |
| City of Montreal Canada | CA(\$340,000 | 2.30% | 1/9/2029 | 287,898 | 0.00% |
| Air Canada 2015-1 Class A Pass Through Trust | \$291,554 | 3.60% | 15/3/2027 | 286,155 | 0.00% |
| CI Financial Corp. | CA(\$345,000 | 3.52% | 20/7/2023 | 284,425 | 0.00% |
| Muskrat Falls/Labrador Transmission Assets Funding Trust | CA(\$300,000 | 3.63% | 1/6/2029 | 283,487 | 0.00% |
| Royal Bank of Canada | £200,000 | 1.38% | 9/12/2024 | 282,926 | 0.00% |
| Bank of Nova Scotia | CA(\$340,000 | 2.49% | 23/9/2024 | 282,852 | 0.00% |
| Nouvelle Autoroute 30 Financement, Inc. | CA(\$299,765 | 4.11% | 31/3/2042 | 281,005 | 0.00% |
| Province of Nova Scotia Canada | CA(\$290,000 | 3.15% | 1/12/2051 | 280,867 | 0.00% |
| Greater Toronto Airports Authority | CA(\$340,000 | 2.75% | 17/10/2039 | 279,802 | 0.00% |
| Province of New Brunswick Canada | CA(\$300,000 | 3.10% | 14/8/2048 | 278,456 | 0.00% |
| Bruce Power LP | CA(\$300,000 | 4.13% | 21/6/2033 | 277,060 | 0.00% |
| Bell Canada | CA(\$310,000 | 3.60% | 29/9/2027 | 275,174 | 0.00% |
| Canadian Pacific Railway Co. | CA(\$310,000 | 3.15% | 13/3/2029 | 274,848 | 0.00% |
| Suncor Energy, Inc. | \$250,000 | 3.10% | 15/5/2025 | 273,841 | 0.00% |
| British Columbia Ferry Services, Inc. | CA(\$253,000 | 4.70% | 23/10/2043 | 273,415 | 0.00% |
| Bruce Power LP | CA(\$300,000 | 4.01% | 21/6/2029 | 272,510 | 0.00% |
| Canadian Imperial Bank of Commerce | \$250,000 | 3.50% | 13/9/2023 | 271,243 | 0.00% |
| Manulife Bank of Canada | CA(\$330,000 | 2.84% | 12/1/2023 | 270,907 | 0.00% |
| Nutrien Ltd. | \$250,000 | 3.00% | 1/4/2025 | 270,780 | 0.00% |
| Pembina Pipeline Corp. | CA(\$300,000 | 4.81% | 25/3/2044 | 270,232 | 0.00% |
| Nutrien Ltd. | \$200,000 | 5.88% | 1/12/2036 | 269,480 | 0.00% |
| Toronto-Dominion Bank | \$250,000 | 2.65% | 12/6/2024 | 267,858 | 0.00% |
| 55 Ontario School Board Trust | CA(\$235,000 | 5.90% | 2/6/2033 | 267,376 | 0.00% |
| Province of Manitoba Canada | CA(\$250,000 | 3.45% | 5/3/2063 | 265,487 | 0.00% |
| Hydro One, Inc. | CA(\$250,000 | 4.59% | 9/10/2043 | 264,442 | 0.00% |
| Bruce Power LP | CA(\$315,000 | 3.00% | 21/6/2024 | 263,624 | 0.00% |
| Alimentation Couche-Tard, Inc. | \$255,000 | 2.70% | 26/7/2022 | 263,287 | 0.00% |
| Federation des Caisses Desjardins du Quebec | \$250,000 | 2.05% | 10/2/2025 | 262,557 | 0.00% |
| Ontario Power Generation, Inc. | CA(\$295,000 | 3.22% | 8/4/2030 | 261,899 | 0.00% |
| 407 International, Inc. | CA(\$250,000 | 5.75% | 14/2/2036 | 260,957 | 0.00% |
| Bell Canada | \$200,000 | 4.30% | 29/7/2049 | 260,669 | 0.00% |
| Plenary Properties LTAP LP | CA(\$228,696 | 6.29% | 31/1/2044 | 259,921 | 0.00% |
| AIMCo Realty Investors LP | CA(\$295,000 | 3.37% | 1/6/2027 | 259,554 | 0.00% |
| Nutrien Ltd. | \$250,000 | 1.90% | 13/5/2023 | 258,440 | 0.00% |
| Royal Bank of Canada | \$250,000 | 1.95% | 17/1/2023 | 258,279 | 0.00% |
| Canadian Imperial Bank of Commerce | \$250,000 | 2.35% | 27/7/2022 | 257,994 | 0.00% |
| Federation des Caisses Desjardins du Quebec | \$250,000 | 1.95% | 26/9/2022 | 257,124 | 0.00% |
| National Bank of Canada | \$250,000 | 2.05% | 20/6/2022 | 256,381 | 0.00% |
| CI Financial Corp. | \$250,000 | 3.20% | 17/12/2030 | 255,896 | 0.00% |
| CU, Inc. | CA(\$255,000 | 3.95% | 23/11/2048 | 254,686 | 0.00% |
| Brookfield Asset Management, Inc. | CA(\$300,000 | 4.54% | 31/3/2023 | 254,449 | 0.00% |
| Canada Housing Trust No 1 | CA(\$300,000 | 2.25% | 15/12/2025 | 254,154 | 0.00% |
| Canadian Imperial Bank of Commerce | \$250,000 | 0.95% | 23/6/2023 | 253,325 | 0.00% |
| Bank of Montreal^ | \$230,000 | 4.34% | 5/10/2028 | 252,119 | 0.00% |
| National Bank of Canada^ | \$250,000 | 0.90% | 15/8/2023 | 251,768 | 0.00% |
| OMERS Realty Corp. | CA(\$300,000 | 3.36% | 5/6/2023 | 251,043 | 0.00% |
| Fair Hydro Trust | CA(\$275,000 | 3.36% | 15/5/2033 | 250,876 | 0.00% |
| National Bank of Canada^ | \$250,000 | 0.55% | 15/11/2024 | 250,820 | 0.00% |
| Saputo, Inc. | CA(\$305,000 | 2.24% | 16/6/2027 | 250,326 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$270,000 | 4.25% | 1/6/2029 | 249,595 | 0.00% |
| Toronto-Dominion Bank | CA(\$291,000 | 3.23% | 24/7/2024 | 248,813 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$230,000 | 4.65% | 17/10/2040 | 248,685 | 0.00% |
| RioCan | CA(\$300,000 | 3.29% | 12/2/2024 | 248,638 | 0.00% |
| Nova Scotia Power, Inc. | CA(\$230,000 | 5.67% | 14/11/2035 | 247,975 | 0.00% |
| Allied Properties | CA(\$295,000 | 3.11% | 8/4/2027 | 246,932 | 0.00% |
| Canadian Western Bank | CA(\$300,000 | 2.92% | 15/12/2022 | 245,408 | 0.00% |
| Province of New Brunswick Canada | CA(\$240,000 | 3.80% | 14/8/2045 | 244,976 | 0.00% |
| Canadian Imperial Bank of Commerce | CA(\$300,000 | 2.47% | 5/12/2022 | 244,515 | 0.00% |
| Canadian Western Bank | CA(\$295,000 | 2.60% | 6/9/2024 | 243,646 | 0.00% |
| Pembina Pipeline Corp. | CA(\$270,000 | 4.67% | 28/5/2050 | 243,150 | 0.00% |
| Crombie | CA(\$275,000 | 4.80% | 31/1/2025 | 242,870 | 0.00% |
| Canadian Pacific Railway Co. | CA(\$200,000 | 6.45% | 17/11/2039 | 242,816 | 0.00% |
| Nutrien Ltd. | \$175,000 | 5.00% | 1/4/2049 | 240,746 | 0.00% |
| National Bank of Canada | CA(\$300,000 | 2.11% | 18/3/2022 | 240,434 | 0.00% |
| Province of Saskatchewan Canada | CA(\$250,000 | 3.40% | 3/2/2042 | 240,426 | 0.00% |
| Rogers Communications, Inc. | \$175,000 | 5.00% | 15/3/2044 | 239,168 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Province of Ontario Canada | CA(\$250,000 | 7.50% | 7/2/2024 | 238,072 | 0.00% |
| City of Toronto Canada | CA(\$250,000 | 3.50% | 2/6/2036 | 237,034 | 0.00% |
| TransCanada PipeLines Ltd. | \$200,000 | 4.25% | 15/5/2028 | 236,514 | 0.00% |
| Fairfax Financial Holdings Ltd. | \$210,000 | 4.85% | 17/4/2028 | 235,714 | 0.00% |
| Province of Quebec Canada | \$200,000 | 7.50% | 15/7/2023 | 234,472 | 0.00% |
| FortisBC Energy, Inc. | CA(\$200,000 | 6.05% | 15/2/2038 | 234,245 | 0.00% |
| Greater Toronto Airports Authority | CA(\$200,000 | 6.98% | 15/10/2032 | 234,185 | 0.00% |
| 407 International, Inc. | CA(\$250,000 | 3.60% | 21/5/2047 | 234,129 | 0.00% |
| Pembina Pipeline Corp. | CA(\$265,000 | 4.54% | 3/4/2049 | 233,459 | 0.00% |
| Enbridge, Inc. | \$225,000 | 2.90% | 15/7/2022 | 233,329 | 0.00% |
| Bank of Nova Scotia | \$225,000 | 1.95% | 1/2/2023 | 232,312 | 0.00% |
| Loblaws Cos Ltd. | CA(\$285,000 | 2.28% | 7/5/2030 | 231,863 | 0.00% |
| TransCanada PipeLines Ltd. | \$185,000 | 5.00% | 16/10/2043 | 231,569 | 0.00% |
| Province of Nova Scotia Canada | CA(\$200,000 | 5.80% | 1/6/2033 | 231,200 | 0.00% |
| Brookfield Finance, Inc. | \$200,000 | 3.90% | 25/1/2028 | 230,724 | 0.00% |
| Alimentation Couche-Tard, Inc. | \$195,000 | 3.80% | 25/1/2050 | 230,149 | 0.00% |
| TransCanada PipeLines Ltd. | CA(\$255,000 | 4.33% | 16/9/2047 | 228,010 | 0.00% |
| Alectra, Inc. | CA(\$200,000 | 5.30% | 29/4/2041 | 227,339 | 0.00% |
| Province of Nova Scotia Canada | CA(\$200,000 | 4.70% | 1/6/2041 | 226,679 | 0.00% |
| Alimentation Couche-Tard, Inc. | \$200,000 | 3.55% | 26/7/2027 | 224,980 | 0.00% |
| Canadian Natural Resources Ltd. | \$200,000 | 3.85% | 1/6/2027 | 224,593 | 0.00% |
| Dollarama, Inc. | CA(\$265,000 | 3.55% | 6/11/2023 | 223,733 | 0.00% |
| Canada Post Corp. | CA(\$200,000 | 4.36% | 16/7/2040 | 222,286 | 0.00% |
| TELUS Corp. | \$175,000 | 4.30% | 15/6/2049 | 221,090 | 0.00% |
| Manulife Financial Corp. | \$150,000 | 5.38% | 4/3/2046 | 220,077 | 0.00% |
| Brookfield Finance, Inc. | \$200,000 | 4.00% | 1/4/2024 | 219,703 | 0.00% |
| Province of Ontario Canada | \$200,000 | 2.50% | 27/4/2026 | 219,339 | 0.00% |
| Thomson Reuters Corp. | \$200,000 | 4.30% | 23/11/2023 | 219,235 | 0.00% |
| Canadian National Railway Co. | \$200,000 | 2.75% | 1/3/2026 | 218,989 | 0.00% |
| Hydro One, Inc. | CA(\$200,000 | 5.36% | 20/5/2036 | 218,360 | 0.00% |
| Choice Properties | CA(\$260,000 | 2.98% | 4/3/2030 | 217,685 | 0.00% |
| Bank of Nova Scotia | \$200,000 | 3.40% | 11/2/2024 | 217,663 | 0.00% |
| Labrador-Island Link Funding Trust | CA(\$200,000 | 3.86% | 1/12/2045 | 217,662 | 0.00% |
| Province of New Brunswick Canada | CA(\$250,000 | 3.65% | 3/6/2024 | 216,826 | 0.00% |
| OPB Finance Trust | CA(\$215,000 | 3.89% | 4/7/2042 | 214,623 | 0.00% |
| TELUS Corp. | \$195,000 | 2.80% | 16/2/2027 | 214,093 | 0.00% |
| TELUS Corp. | CA(\$245,000 | 3.95% | 16/2/2050 | 213,758 | 0.00% |
| Province of New Brunswick Canada | CA(\$200,000 | 4.55% | 26/3/2037 | 213,429 | 0.00% |
| OPB Finance Trust | CA(\$245,000 | 2.98% | 25/1/2027 | 213,227 | 0.00% |
| Brookfield Finance LLC | \$200,000 | 3.45% | 15/4/2050 | 212,525 | 0.00% |
| Canadian Natural Resources Ltd. | \$200,000 | 2.95% | 15/7/2030 | 211,907 | 0.00% |
| Metro, Inc. | CA(\$200,000 | 5.97% | 15/10/2035 | 210,935 | 0.00% |
| Brookfield Asset Management, Inc. | CA(\$200,000 | 5.95% | 14/6/2035 | 209,935 | 0.00% |
| Province of British Columbia Canada | CA(\$180,000 | 5.40% | 18/6/2035 | 209,906 | 0.00% |
| Province of New Brunswick Canada | \$180,000 | 3.63% | 24/2/2028 | 209,762 | 0.00% |
| Province of Manitoba Canada | CA(\$200,000 | 4.10% | 5/3/2041 | 209,042 | 0.00% |
| Pembina Pipeline Corp. | CA(\$230,000 | 4.75% | 26/3/2048 | 207,949 | 0.00% |
| Canadian Pacific Railway Co. | \$150,000 | 4.80% | 1/8/2045 | 207,176 | 0.00% |
| Husky Energy, Inc. | \$200,000 | 3.95% | 15/4/2022 | 206,120 | 0.00% |
| Province of Alberta Canada | \$200,000 | 2.20% | 26/7/2022 | 205,964 | 0.00% |
| Saputo, Inc. | CA(\$245,000 | 2.88% | 19/11/2024 | 205,737 | 0.00% |
| Nutrien Ltd. | \$150,000 | 5.25% | 15/1/2045 | 205,380 | 0.00% |
| Enbridge, Inc. | \$180,000 | 3.70% | 15/7/2027 | 205,373 | 0.00% |
| Enbridge, Inc. | \$180,000 | 4.00% | 15/11/2049 | 205,261 | 0.00% |
| Canada Government International Bond | \$200,000 | 2.63% | 25/1/2022 | 205,214 | 0.00% |
| Northwestern Hydro Acquisition Co. III LP | CA(\$223,000 | 3.94% | 31/12/2038 | 204,187 | 0.00% |
| Scotiabank Capital Trust* | CA(\$217,000 | 5.65% | 31/12/2056 | 204,065 | 0.00% |
| Enbridge Gas, Inc. | CA(\$200,000 | 4.20% | 2/6/2044 | 201,515 | 0.00% |
| Hydro One, Inc. | CA(\$200,000 | 4.17% | 6/6/2044 | 201,416 | 0.00% |
| City of Montreal Canada | CA(\$200,000 | 4.25% | 1/12/2032 | 200,268 | 0.00% |
| Bruce Power LP | CA(\$220,000 | 4.00% | 21/6/2030 | 199,648 | 0.00% |
| CU, Inc. | CA(\$200,000 | 4.09% | 2/9/2044 | 198,629 | 0.00% |
| Alimentation Couche-Tard, Inc. | \$180,000 | 2.95% | 25/1/2030 | 196,287 | 0.00% |
| Province of Manitoba Canada | CA(\$235,000 | 2.05% | 2/6/2030 | 195,981 | 0.00% |
| First Nations Finance Authority | CA(\$220,000 | 3.05% | 1/6/2028 | 195,821 | 0.00% |
| City of Montreal Canada | CA(\$150,000 | 6.00% | 1/6/2043 | 194,929 | 0.00% |
| Nova Scotia Power, Inc. | CA(\$220,000 | 3.31% | 25/4/2050 | 193,667 | 0.00% |
| Allied Properties | CA(\$235,000 | 3.12% | 21/2/2030 | 193,445 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Reliance LP | CA(\$225,000 | 3.75% | 15/3/2026 | 193,296 | 0.00% |
| Canadian Natural Resources Ltd. | CA(\$225,000 | 3.42% | 1/12/2026 | 193,200 | 0.00% |
| Hydro One, Inc. | CA(\$200,000 | 3.72% | 18/11/2047 | 193,051 | 0.00% |
| Suncor Energy, Inc. | \$150,000 | 5.95% | 15/5/2035 | 192,645 | 0.00% |
| Manulife Financial Corp.^\ | \$175,000 | 4.06% | 24/2/2032 | 191,363 | 0.00% |
| Maritime Link Financing Trust | CA(\$196,923 | 3.50% | 1/12/2052 | 190,748 | 0.00% |
| bciMC Realty Corp. | CA(\$224,000 | 2.84% | 3/6/2025 | 189,778 | 0.00% |
| Brookfield Infrastructure Finance ULC | CA(\$220,000 | 3.41% | 9/10/2029 | 189,727 | 0.00% |
| Rogers Communications, Inc. | CA(\$160,000 | 6.56% | 22/3/2041 | 186,984 | 0.00% |
| CU, Inc. | CA(\$220,000 | 2.96% | 7/9/2049 | 186,871 | 0.00% |
| Pembina Pipeline Corp. | CA(\$225,000 | 2.99% | 22/1/2024 | 186,684 | 0.00% |
| Hydro-Quebec | CA(\$150,000 | 6.50% | 16/1/2035 | 186,305 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$200,000 | 4.15% | 1/6/2033 | 183,812 | 0.00% |
| Suncor Energy, Inc. | \$150,000 | 5.35% | 15/7/2033 | 182,666 | 0.00% |
| Hydro One, Inc. | CA(\$175,000 | 3.79% | 31/7/2062 | 178,198 | 0.00% |
| TCHC Issuer Trust | CA(\$165,000 | 4.88% | 11/5/2037 | 177,699 | 0.00% |
| Rio Tinto Alcan, Inc. | \$120,000 | 7.25% | 15/3/2031 | 177,626 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$210,000 | 2.80% | 1/6/2027 | 177,313 | 0.00% |
| TMX Group Ltd. | CA(\$208,000 | 3.00% | 11/12/2024 | 176,348 | 0.00% |
| Municipal Finance Authority of British Columbia | CA(\$210,000 | 2.80% | 3/12/2023 | 176,031 | 0.00% |
| Capital City Link General Partnership | CA(\$186,344 | 4.39% | 31/3/2046 | 175,223 | 0.00% |
| AIMCo Realty Investors LP | CA(\$205,000 | 2.71% | 1/6/2029 | 174,293 | 0.00% |
| Choice Properties | CA(\$200,000 | 3.53% | 11/6/2029 | 174,285 | 0.00% |
| City of Toronto Canada | CA(\$165,000 | 4.15% | 10/3/2044 | 172,997 | 0.00% |
| Loblaws Cos Ltd. | CA(\$200,000 | 4.86% | 12/9/2023 | 172,497 | 0.00% |
| AltaLink LP | CA(\$200,000 | 3.67% | 6/11/2023 | 170,971 | 0.00% |
| Nova Scotia Power, Inc. | CA(\$150,000 | 5.61% | 15/6/2040 | 169,269 | 0.00% |
| Fairfax Financial Holdings Ltd. | CA(\$200,000 | 5.84% | 14/10/2022 | 169,241 | 0.00% |
| Manulife Financial Corp.^\ | CA(\$200,000 | 3.05% | 20/8/2029 | 168,015 | 0.00% |
| Province of British Columbia Canada | CA(\$150,000 | 4.70% | 18/6/2037 | 167,804 | 0.00% |
| HSBC Bank Canada | CA(\$200,000 | 3.25% | 15/9/2023 | 167,493 | 0.00% |
| Newfoundland & Labrador Hydro | CA(\$175,000 | 3.60% | 1/12/2045 | 167,064 | 0.00% |
| Enbridge, Inc. | \$155,000 | 2.50% | 15/1/2025 | 165,881 | 0.00% |
| FortisBC Energy, Inc. | CA(\$210,000 | 2.54% | 13/7/2050 | 165,813 | 0.00% |
| Canadian Pacific Railway Co. | \$100,000 | 6.13% | 15/9/2115 | 165,248 | 0.00% |
| Magna International, Inc. | CA(\$200,000 | 3.10% | 15/12/2022 | 163,222 | 0.00% |
| Province of Manitoba Canada | CA(\$150,000 | 4.60% | 5/3/2038 | 162,806 | 0.00% |
| Laurentian Bank of Canada | CA(\$200,000 | 3.00% | 12/9/2022 | 162,636 | 0.00% |
| TransCanada PipeLines Ltd. | \$150,000 | 3.75% | 16/10/2023 | 162,596 | 0.00% |
| RioCan | CA(\$200,000 | 2.58% | 12/2/2025 | 162,551 | 0.00% |
| Canadian Natural Resources Ltd. | CA(\$200,000 | 2.50% | 17/1/2028 | 162,419 | 0.00% |
| Enbridge Pipelines, Inc. | CA(\$175,000 | 4.33% | 22/2/2049 | 162,183 | 0.00% |
| Crosslinx Transit Solutions GP | CA(\$172,000 | 4.65% | 30/9/2046 | 160,762 | 0.00% |
| National Bank of Canada | CA(\$200,000 | 1.96% | 30/6/2022 | 160,613 | 0.00% |
| First Capital | CA(\$190,000 | 3.75% | 12/7/2027 | 160,320 | 0.00% |
| Algonquin Power Co. | CA(\$171,000 | 4.60% | 29/1/2029 | 159,419 | 0.00% |
| Rogers Communications, Inc. | \$100,000 | 7.50% | 15/8/2038 | 159,121 | 0.00% |
| City of Toronto Canada | CA(\$170,000 | 3.25% | 24/6/2046 | 158,100 | 0.00% |
| Suncor Energy, Inc. | \$150,000 | 2.80% | 15/5/2023 | 157,853 | 0.00% |
| Hydro-Quebec | \$100,000 | 8.50% | 1/12/2029 | 157,832 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$150,000 | 6.15% | 17/4/2028 | 157,821 | 0.00% |
| Rogers Communications, Inc. | \$150,000 | 3.00% | 15/3/2023 | 157,562 | 0.00% |
| Northwestern Hydro Acquisition Co. II LP | CA(\$173,000 | 3.88% | 31/12/2036 | 155,860 | 0.00% |
| Shaw Communications, Inc. | CA(\$175,000 | 4.25% | 9/12/2049 | 155,168 | 0.00% |
| 407 International, Inc. | CA(\$160,000 | 3.72% | 11/5/2048 | 153,506 | 0.00% |
| Ontario Power Generation, Inc. | CA(\$165,000 | 3.65% | 13/9/2050 | 153,257 | 0.00% |
| Nova Scotia Power, Inc. | CA(\$165,000 | 3.57% | 5/4/2049 | 151,421 | 0.00% |
| Sun Life Financial, Inc.^\ | CA(\$180,000 | 3.05% | 19/9/2028 | 149,789 | 0.00% |
| City of Montreal Canada | CA(\$165,000 | 3.15% | 1/12/2036 | 149,737 | 0.00% |
| Hospital Infrastructure Partners NOH Partnership | CA(\$143,349 | 5.44% | 31/1/2045 | 148,828 | 0.00% |
| Rogers Communications, Inc. | CA(\$125,000 | 6.68% | 4/11/2039 | 146,201 | 0.00% |
| Hospital for Sick Children | CA(\$150,000 | 3.42% | 7/12/2057 | 143,303 | 0.00% |
| Province of Saskatchewan Canada | CA(\$150,000 | 2.95% | 2/6/2058 | 141,261 | 0.00% |
| Morguard Corp. | CA(\$175,000 | 4.72% | 25/1/2024 | 140,500 | 0.00% |
| SmartCentres | CA(\$165,000 | 3.65% | 11/12/2030 | 140,354 | 0.00% |
| Cameco Corp. | CA(\$166,000 | 4.19% | 24/6/2024 | 140,328 | 0.00% |
| BCI QuadReal Realty | CA(\$175,000 | 1.75% | 24/7/2030 | 138,984 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$165,000 | 2.90% | 19/5/2050 | 138,666 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Bridging North America GP | CA(\$150,000 | 4.34% | 31/8/2053 | 137,859 | 0.00% |
| Hydro One, Inc. | CA(\$140,000 | 3.64% | 5/4/2050 | 134,779 | 0.00% |
| Canadian Natural Resources Ltd. | \$100,000 | 7.20% | 15/1/2032 | 153,834 | 0.00% |
| Brookfield Renewable Partners ULC | CA(\$140,000 | 4.29% | 5/11/2049 | 133,764 | 0.00% |
| City of Toronto Canada | CA(\$150,000 | 2.95% | 28/4/2035 | 133,525 | 0.00% |
| Thomson Reuters Corp. | \$100,000 | 5.50% | 15/8/2035 | 132,853 | 0.00% |
| Gibson Energy, Inc. | CA(\$155,000 | 3.60% | 17/9/2029 | 132,848 | 0.00% |
| Province of Ontario Canada | €100,000 | 1.88% | 21/5/2024 | 131,869 | 0.00% |
| CI Financial Corp. | CA(\$160,000 | 3.22% | 22/7/2024 | 131,758 | 0.00% |
| Greater Toronto Airports Authority | CA(\$150,000 | 3.26% | 1/6/2037 | 131,692 | 0.00% |
| Capital Power Corp. | CA(\$152,000 | 4.28% | 18/9/2024 | 131,213 | 0.00% |
| Province of Alberta Canada | CA(\$120,000 | 4.50% | 1/12/2040 | 130,486 | 0.00% |
| Pembina Pipeline Corp. | CA(\$150,000 | 3.62% | 3/4/2029 | 130,346 | 0.00% |
| Brookfield Renewable Partners ULC | CA(\$140,000 | 4.25% | 15/1/2029 | 130,225 | 0.00% |
| NAV Canada | CA(\$150,000 | 2.92% | 29/9/2051 | 130,512 | 0.00% |
| North West Redwater Partnership/NWR Financing Co., Ltd. | CA(\$150,000 | 3.70% | 23/2/2043 | 129,339 | 0.00% |
| Province of British Columbia Canada | \$125,000 | 2.00% | 23/10/2022 | 129,003 | 0.00% |
| CIBC Capital Trust [^] | CA(\$150,000 | 10.25% | 30/6/2108 | 128,984 | 0.00% |
| Fairfax Financial Holdings Ltd. | CA(\$150,000 | 4.25% | 6/12/2027 | 128,557 | 0.00% |
| Province of Newfoundland & Labrador Canada | CA(\$115,000 | 5.60% | 17/10/2033 | 128,554 | 0.00% |
| Bell Canada | CA(\$150,000 | 3.35% | 12/3/2025 | 128,497 | 0.00% |
| Inter Pipeline Ltd. | CA(\$152,000 | 3.48% | 16/12/2026 | 128,097 | 0.00% |
| Metro, Inc. | CA(\$145,000 | 3.39% | 6/12/2027 | 127,917 | 0.00% |
| Alectra, Inc. | CA(\$150,000 | 2.49% | 17/5/2027 | 127,859 | 0.00% |
| City of Ottawa Ontario | CA(\$135,000 | 3.25% | 10/11/2047 | 126,543 | 0.00% |
| SEC LP & Arci Ltd. | CA(\$148,459 | 5.19% | 29/8/2033 | 126,105 | 0.00% |
| Great-West Lifeco Finance Delaware LP | \$100,000 | 4.15% | 3/6/2047 | 125,137 | 0.00% |
| Royal Bank of Canada | €100,000 | 0.88% | 17/6/2022 | 124,814 | 0.00% |
| Westcoast Energy, Inc. | CA(\$129,000 | 4.79% | 28/10/2041 | 124,179 | 0.00% |
| Ivanhoe Cambridge II, Inc. | CA(\$149,000 | 2.91% | 27/6/2023 | 123,233 | 0.00% |
| Canadian National Railway Co. | \$100,000 | 3.65% | 3/2/2048 | 123,230 | 0.00% |
| Export Development Canada | CA(\$150,000 | 1.65% | 31/7/2024 | 122,780 | 0.00% |
| Enbridge Pipelines, Inc. | CA(\$135,000 | 4.13% | 9/8/2046 | 120,506 | 0.00% |
| Co-operators Financial Services Ltd. | CA(\$150,000 | 3.33% | 13/5/2030 | 120,027 | 0.00% |
| RioCan | CA(\$150,000 | 2.36% | 10/3/2027 | 119,717 | 0.00% |
| Cordelio Amalco GP I | CA(\$134,887 | 4.09% | 30/6/2034 | 118,907 | 0.00% |
| Original Wempi, Inc. | CA(\$150,000 | 4.31% | 13/2/2024 | 118,686 | 0.00% |
| TransCanada PipeLines Ltd. | \$100,000 | 4.10% | 15/4/2030 | 118,251 | 0.00% |
| TELUS Corp. | CA(\$135,000 | 3.30% | 2/5/2029 | 118,185 | 0.00% |
| Hydro One, Inc. | CA(\$120,000 | 3.91% | 23/2/2046 | 118,021 | 0.00% |
| Canadian National Railway Co. | \$100,000 | 3.20% | 2/8/2046 | 117,929 | 0.00% |
| Keyera Corp. | CA(\$135,000 | 3.93% | 21/6/2028 | 117,842 | 0.00% |
| Province of Manitoba Canada | CA(\$120,000 | 3.40% | 5/9/2048 | 117,804 | 0.00% |
| CU, Inc. | CA(\$110,000 | 4.72% | 9/9/2043 | 117,790 | 0.00% |
| Shaw Communications, Inc. | CA(\$135,000 | 3.30% | 10/12/2029 | 117,146 | 0.00% |
| Canadian National Railway Co. | \$75,000 | 6.38% | 15/11/2037 | 117,009 | 0.00% |
| City of Toronto Canada | CA(\$100,000 | 5.20% | 1/6/2040 | 116,643 | 0.00% |
| Nutrien Ltd. | \$100,000 | 4.00% | 15/12/2026 | 116,147 | 0.00% |
| Kinross Gold Corp. | \$100,000 | 4.50% | 15/7/2027 | 116,072 | 0.00% |
| Newfoundland & Labrador Hydro | CA(\$100,000 | 6.65% | 27/8/2031 | 116,063 | 0.00% |
| Clover LP | CA(\$131,903 | 4.22% | 30/6/2034 | 115,311 | 0.00% |
| Ontario Infrastructure & Lands Corp. | CA(\$107,000 | 4.70% | 1/6/2037 | 115,056 | 0.00% |
| Magna International, Inc. | \$100,000 | 4.15% | 1/10/2025 | 114,792 | 0.00% |
| Hydro One, Inc. | CA(\$100,000 | 5.49% | 16/7/2040 | 114,366 | 0.00% |
| Province of New Brunswick Canada | \$110,000 | 2.50% | 12/12/2022 | 114,161 | 0.00% |
| Province of New Brunswick Canada | CA(\$100,000 | 5.50% | 27/1/2034 | 113,372 | 0.00% |
| Cameco Corp. | CA(\$140,000 | 2.95% | 21/10/2027 | 113,257 | 0.00% |
| CU, Inc. | CA(\$100,000 | 4.56% | 7/11/2053 | 111,889 | 0.00% |
| TriSummit Utilities, Inc. | CA(\$130,000 | 3.15% | 6/4/2026 | 111,605 | 0.00% |
| City of Toronto Canada | CA(\$100,000 | 4.70% | 10/6/2041 | 110,884 | 0.00% |
| Enbridge, Inc. | \$100,000 | 3.50% | 10/6/2024 | 108,561 | 0.00% |
| Province of Alberta Canada | \$100,000 | 3.35% | 1/11/2023 | 108,407 | 0.00% |
| Rogers Communications, Inc. | \$85,000 | 4.50% | 15/3/2043 | 108,090 | 0.00% |
| Husky Energy, Inc. | \$100,000 | 4.00% | 15/4/2024 | 107,117 | 0.00% |
| City of Toronto Canada | CA(\$105,000 | 3.80% | 13/12/2042 | 104,968 | 0.00% |
| Export Development Canada | CA(\$130,000 | 1.80% | 1/9/2022 | 104,681 | 0.00% |
| Nutrien Ltd. | \$100,000 | 3.15% | 1/10/2022 | 104,083 | 0.00% |
| Province of New Brunswick Canada | CA(\$100,000 | 3.55% | 3/6/2055 | 102,846 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Province of Saskatchewan Canada | \$91,000 | 8.50% | 15/7/2022 | 101,933 | 0.00% |
| TELUS Corp. | CA(\$110,000) | 4.40% | 29/1/2046 | 101,762 | 0.00% |
| 407 International, Inc. | CA(\$100,000) | 3.98% | 11/9/2052 | 101,398 | 0.00% |
| Gibson Energy, Inc. | CA(\$121,000) | 2.85% | 14/7/2027 | 100,306 | 0.00% |
| Regional Municipality of York | CA(\$100,000) | 4.05% | 1/5/2034 | 99,367 | 0.00% |
| Royal Bank of Canada | \$90,000 | 3.70% | 5/10/2023 | 98,236 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$110,000) | 3.11% | 8/7/2049 | 95,890 | 0.00% |
| Original Wempi, Inc. | CA(\$119,036) | 4.06% | 13/2/2024 | 93,944 | 0.00% |
| City of Toronto Canada | CA(\$100,000) | 3.20% | 1/8/2048 | 93,544 | 0.00% |
| CU, Inc. | CA(\$100,000) | 3.55% | 22/11/2047 | 93,303 | 0.00% |
| Teck Resources Ltd. | \$75,000 | 6.00% | 15/8/2040 | 93,018 | 0.00% |
| Hydro One, Inc. | CA(\$90,000) | 4.00% | 22/12/2051 | 92,682 | 0.00% |
| Hydro One, Inc. | CA(\$110,000) | 2.71% | 28/2/2050 | 89,800 | 0.00% |
| TransEd Partners GP | CA(\$100,000) | 3.95% | 30/9/2050 | 88,127 | 0.00% |
| Bank of Nova Scotia | \$75,000 | 4.50% | 16/12/2025 | 87,475 | 0.00% |
| Hydro One, Inc. | CA(\$100,000) | 2.97% | 26/6/2025 | 85,737 | 0.00% |
| City of Ottawa Ontario | CA(\$75,000) | 4.20% | 30/7/2053 | 84,635 | 0.00% |
| InPower BC General Partnership | CA(\$94,035) | 4.47% | 31/3/2033 | 84,513 | 0.00% |
| Capital Power Corp. | CA(\$93,000) | 4.42% | 8/2/2030 | 84,268 | 0.00% |
| Loblaw Cos Ltd. | CA(\$80,000) | 5.90% | 18/1/2036 | 83,938 | 0.00% |
| Cogeco Communications, Inc. | CA(\$100,000) | 4.18% | 26/5/2023 | 83,730 | 0.00% |
| Sun Life Financial, Inc. ^ | CA(\$100,000) | 2.75% | 23/11/2027 | 81,567 | 0.00% |
| Bruce Power LP | CA(\$80,000) | 4.75% | 21/6/2049 | 81,332 | 0.00% |
| TriSummit Utilities, Inc. | CA(\$87,000) | 4.26% | 5/12/2028 | 81,013 | 0.00% |
| First Nations Finance Authority | CA(\$100,000) | 1.71% | 16/6/2030 | 80,501 | 0.00% |
| Federation des Caisses Desjardins du Quebec | CA(\$100,000) | 2.09% | 17/1/2022 | 79,920 | 0.00% |
| CCL Industries, Inc. | CA(\$90,000) | 3.86% | 13/4/2028 | 79,553 | 0.00% |
| Power Financial Corp. | CA(\$72,000) | 6.90% | 11/3/2033 | 79,129 | 0.00% |
| Air Canada 2013-1 Class A Pass Through Trust | \$83,267 | 4.13% | 15/5/2025 | 78,800 | 0.00% |
| City of Vancouver | CA(\$75,000) | 3.70% | 18/10/2052 | 78,162 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$75,000) | 4.55% | 28/2/2042 | 78,018 | 0.00% |
| Enbridge Gas, Inc. | CA(\$80,000) | 3.80% | 1/6/2046 | 77,131 | 0.00% |
| H&R | CA(\$95,000) | 3.42% | 23/1/2023 | 76,933 | 0.00% |
| 407 International, Inc. | CA(\$80,000) | 3.83% | 11/5/2046 | 76,747 | 0.00% |
| Federated Co.-Operatives Ltd. | CA(\$89,000) | 3.92% | 17/6/2025 | 75,085 | 0.00% |
| FortisBC Energy, Inc. | CA(\$75,000) | 3.85% | 7/12/2048 | 74,493 | 0.00% |
| British Columbia Ferry Services, Inc. | CA(\$70,000) | 5.02% | 20/3/2037 | 73,630 | 0.00% |
| Laurentian Bank of Canada | CA(\$85,000) | 3.45% | 27/6/2023 | 70,584 | 0.00% |
| Empire Life Insurance Co. ^ | CA(\$85,000) | 3.66% | 15/3/2028 | 70,460 | 0.00% |
| Bell Canada | CA(\$75,000) | 4.35% | 18/12/2045 | 70,039 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$65,000) | 3.95% | 26/11/2048 | 65,076 | 0.00% |
| TMX Group Ltd. | CA(\$75,000) | 4.46% | 3/10/2023 | 64,579 | 0.00% |
| Husky Energy, Inc. | \$50,000 | 6.80% | 15/9/2037 | 64,198 | 0.00% |
| New Brunswick F-M Project Co., Inc. | CA(\$68,297) | 6.47% | 30/11/2027 | 63,822 | 0.00% |
| Enbridge Gas, Inc. | CA(\$70,000) | 3.01% | 9/8/2049 | 59,964 | 0.00% |
| Enbridge, Inc. | \$50,000 | 4.50% | 10/6/2044 | 58,601 | 0.00% |
| Clover LP | CA(\$64,166) | 4.22% | 31/3/2034 | 55,973 | 0.00% |
| Rogers Communications, Inc. | \$50,000 | 2.90% | 15/11/2026 | 55,535 | 0.00% |
| City of Greater Sudbury Canada | CA(\$70,000) | 2.42% | 12/3/2050 | 55,155 | 0.00% |
| CCL Industries, Inc. | \$50,000 | 3.25% | 1/10/2026 | 54,860 | 0.00% |
| Province of Ontario Canada | \$50,000 | 3.20% | 16/5/2024 | 54,682 | 0.00% |
| Enbridge, Inc. | CA(\$55,000) | 4.87% | 21/11/2044 | 52,184 | 0.00% |
| Atco Ltd. ^ | CA(\$58,000) | 5.50% | 1/11/2078 | 51,822 | 0.00% |
| Genworth MI Canada, Inc. | CA(\$57,000) | 4.24% | 1/4/2024 | 48,198 | 0.00% |
| Pembina Pipeline Corp. | CA(\$50,000) | 4.75% | 30/4/2043 | 44,578 | 0.00% |
| Aeroports de Montreal | CA(\$50,000) | 3.03% | 21/4/2050 | 43,196 | 0.00% |
| Canadian Natural Resources Ltd. | CA(\$45,000) | 4.85% | 30/5/2047 | 42,475 | 0.00% |
| Brookfield Asset Management, Inc. | CA(\$45,000) | 3.80% | 16/3/2027 | 39,670 | 0.00% |
| IGM Financial, Inc. | CA(\$40,000) | 4.56% | 25/1/2047 | 38,984 | 0.00% |
| Kingston Solar LP | CA(\$37,257) | 3.57% | 31/7/2035 | 31,896 | 0.00% |
| Canadian Imperial Bank of Commerce | \$30,000 | 2.25% | 28/1/2025 | 31,827 | 0.00% |
| Rogers Communications, Inc. | \$25,000 | 3.70% | 15/11/2049 | 29,447 | 0.00% |
| EPCOR Utilities, Inc. | CA(\$9,000) | 6.80% | 28/6/2029 | 9,943 | 0.00% |
| Ontario School Boards Financing Corp. | CA(\$4,159) | 5.48% | 26/11/2029 | 3,931 | 0.00% |
| Alliance Pipeline LP | CA(\$1,634) | 6.77% | 31/12/2025 | 1,508 | 0.00% |
| | | | | 754,597,161 | 3.71% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Chile 0.12% (2019: 0.10%) | | | | | |
| Chile Government International Bond | \$1,400,000 | 3.50% | 25/1/2050 | 1,609,098 | 0.01% |
| Chile Government International Bond | €1,160,000 | 0.83% | 2/7/2031 | 1,482,790 | 0.01% |
| Chile Government International Bond | \$1,200,000 | 3.13% | 21/1/2026 | 1,331,806 | 0.01% |
| Chile Government International Bond | \$1,100,000 | 3.24% | 6/2/2028 | 1,247,168 | 0.01% |
| Empresa Nacional del Petroleo | \$1,000,000 | 4.50% | 14/9/2047 | 1,112,255 | 0.01% |
| Corp. Nacional del Cobre de Chile | \$1,000,000 | 3.70% | 30/1/2050 | 1,101,132 | 0.01% |
| Chile Government International Bond | \$1,000,000 | 2.45% | 31/1/2031 | 1,070,819 | 0.01% |
| Chile Government International Bond | €800,000 | 1.63% | 30/1/2025 | 1,044,119 | 0.01% |
| Corp. Nacional del Cobre de Chile | \$800,000 | 3.63% | 1/8/2027 | 893,389 | 0.01% |
| Corp. Nacional del Cobre de Chile | \$700,000 | 4.50% | 16/9/2025 | 802,248 | 0.01% |
| Corp. Nacional del Cobre de Chile | \$650,000 | 4.38% | 5/2/2049 | 793,284 | 0.01% |
| Empresa de Transporte de Pasajeros Metro SA | \$600,000 | 4.70% | 7/5/2050 | 754,009 | 0.01% |
| Banco Santander Chile | \$700,000 | 2.70% | 10/1/2025 | 742,080 | 0.00% |
| Engie Energia Chile SA | \$600,000 | 3.40% | 28/1/2030 | 650,414 | 0.00% |
| Chile Government International Bond | €500,000 | 1.25% | 29/1/2040 | 644,169 | 0.00% |
| Banco del Estado de Chile | \$600,000 | 2.70% | 9/1/2025 | 634,813 | 0.00% |
| Cencosud SA | \$500,000 | 5.15% | 12/2/2025 | 559,732 | 0.00% |
| Inversiones CMPC SA | \$500,000 | 4.75% | 15/9/2024 | 552,853 | 0.00% |
| Celulosa Arauco y Constitucion SA | \$450,000 | 5.50% | 2/11/2047 | 539,714 | 0.00% |
| Empresa de los Ferrocarriles del Estado | \$500,000 | 3.07% | 18/8/2050 | 484,465 | 0.00% |
| Celulosa Arauco y Constitucion SA | \$400,000 | 4.20% | 29/1/2030 | 452,516 | 0.00% |
| Inversiones CMPC SA | \$400,000 | 3.85% | 13/1/2030 | 449,186 | 0.00% |
| Cencosud SA | \$400,000 | 4.38% | 17/7/2027 | 448,233 | 0.00% |
| Transelec SA | \$375,000 | 3.88% | 12/1/2029 | 424,514 | 0.00% |
| Engie Energia Chile SA | \$350,000 | 4.50% | 29/1/2025 | 388,043 | 0.00% |
| Corp. Nacional del Cobre de Chile | \$250,000 | 5.63% | 18/10/2043 | 345,088 | 0.00% |
| Cencosud SA | \$300,000 | 4.38% | 17/7/2027 | 336,175 | 0.00% |
| Colbun SA | \$250,000 | 4.50% | 10/7/2024 | 276,387 | 0.00% |
| Corp. Nacional del Cobre de Chile | \$200,000 | 4.88% | 4/11/2044 | 255,652 | 0.00% |
| Empresa de Transporte de Pasajeros Metro SA | \$200,000 | 5.00% | 25/1/2047 | 255,051 | 0.00% |
| Chile Government International Bond | \$200,000 | 3.86% | 2/16/2047 | 244,117 | 0.00% |
| Sociedad Quimica y Minera de Chile SA | \$200,000 | 4.25% | 7/5/2029 | 230,137 | 0.00% |
| Inversiones CMPC SA | \$200,000 | 4.38% | 4/4/2027 | 228,361 | 0.00% |
| Celulosa Arauco y Constitucion SA | \$200,000 | 3.88% | 2/11/2027 | 221,632 | 0.00% |
| Celulosa Arauco y Constitucion SA | \$200,000 | 4.50% | 1/8/2024 | 220,222 | 0.00% |
| Corp. Nacional del Cobre de Chile | \$200,000 | 3.00% | 30/9/2029 | 217,549 | 0.00% |
| Enel Americas SA | \$175,000 | 4.00% | 25/10/2026 | 197,086 | 0.00% |
| Empresa Nacional de Telecomunicaciones SA | \$175,000 | 4.75% | 1/8/2026 | 195,905 | 0.00% |
| Enel Chile SA | \$150,000 | 4.88% | 12/6/2028 | 177,472 | 0.00% |
| Colbun SA | \$100,000 | 3.95% | 11/10/2027 | 112,613 | 0.00% |
| GNL Quintero SA | \$100,000 | 4.63% | 31/7/2029 | 111,370 | 0.00% |
| Enel Generacion Chile SA | \$100,000 | 4.25% | 15/4/2024 | 108,852 | 0.00% |
| | | | | 23,946,518 | 0.12% |
| China 1.22% (2019: 1.19%) | | | | | |
| China Government Bond | CNY70,200,000 | 3.25% | 6/6/2026 | 10,881,070 | 0.05% |
| China Development Bank | CNY55,000,000 | 3.68% | 26/2/2026 | 8,562,430 | 0.04% |
| China Development Bank | CNY52,500,000 | 3.03% | 18/1/2022 | 8,064,018 | 0.04% |
| China Development Bank | CNY40,000,000 | 3.43% | 14/1/2027 | 6,115,168 | 0.03% |
| China Development Bank | CNY35,500,000 | 3.50% | 13/8/2026 | 5,457,568 | 0.03% |
| China Government Bond | CNY30,000,000 | 3.22% | 6/12/2025 | 4,646,397 | 0.02% |
| China Development Bank | CNY30,000,000 | 3.70% | 20/10/2030 | 4,644,362 | 0.02% |
| China Development Bank | CNY30,000,000 | 3.34% | 14/7/2025 | 4,610,745 | 0.02% |
| Agricultural Development Bank of China | CNY29,000,000 | 4.00% | 12/11/2025 | 4,572,929 | 0.02% |
| China Government Bond | CNY23,200,000 | 4.08% | 22/10/2048 | 3,731,308 | 0.02% |
| China Development Bank | CNY23,400,000 | 3.30% | 1/2/2024 | 3,601,528 | 0.02% |
| Export-Import Bank of China | CNY21,300,000 | 3.28% | 11/2/2024 | 3,271,766 | 0.02% |
| BOC Aviation Ltd. | \$3,200,000 | 2.38% | 15/9/2021 | 3,219,876 | 0.02% |
| State Grid Overseas Investment 2016 Ltd. | \$3,000,000 | 3.75% | 2/5/2023 | 3,197,329 | 0.02% |
| Tencent Holdings Ltd. | \$3,029,000 | 3.24% | 3/6/2050 | 3,141,714 | 0.02% |
| China Government Bond | CNY20,000,000 | 3.19% | 11/4/2024 | 3,089,258 | 0.02% |
| Tencent Holdings Ltd. | \$3,000,000 | 2.39% | 3/6/2030 | 3,077,200 | 0.02% |
| China Government Bond | CNY20,000,000 | 3.13% | 21/11/2029 | 3,040,116 | 0.02% |
| Bank of China Ltd. | \$2,600,000 | 5.00% | 13/11/2024 | 2,916,691 | 0.02% |
| Bank of China Ltd. | €2,160,000 | 0.25% | 17/4/2022 | 2,649,046 | 0.01% |
| China Government Bond | CNY18,500,000 | 3.39% | 16/3/2050 | 2,636,881 | 0.01% |
| China Government International Bond | \$2,500,000 | 1.95% | 3/12/2024 | 2,635,738 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Bank of China Luxembourg SA | €2,000,000 | 0.13% | 16/1/2023 | 2,444,829 | 0.01% |
| China Cinda Finance 2017 I Ltd. | \$2,000,000 | 4.75% | 21/2/2029 | 2,334,344 | 0.01% |
| State Grid Overseas Investment 2016 Ltd. | \$2,000,000 | 4.25% | 2/5/2028 | 2,332,969 | 0.01% |
| Sinopec Group Overseas Development 2018 Ltd. | \$2,000,000 | 4.25% | 12/9/2028 | 2,297,392 | 0.01% |
| Agricultural Development Bank of China | CNY14,600,000 | 3.75% | 25/1/2029 | 2,251,244 | 0.01% |
| Sinopec Group Overseas Development 2016 Ltd. | \$2,000,000 | 2.75% | 29/9/2026 | 2,129,458 | 0.01% |
| Lunar Funding V for Swisscom AG | €1,600,000 | 1.13% | 12/10/2026 | 2,100,631 | 0.01% |
| Dianjian Haiyu Ltd.^ | \$2,050,000 | 3.50% | Perpetual | 2,064,528 | 0.01% |
| CNAC HK Finbridge Co., Ltd. | \$2,000,000 | 3.38% | 19/6/2024 | 2,024,547 | 0.01% |
| CNOOC Finance 2015 USA LLC | \$1,800,000 | 3.50% | 5/5/2025 | 1,940,568 | 0.01% |
| Sinopec Group Overseas Development 2013 Ltd. | \$1,750,000 | 4.38% | 17/10/2023 | 1,908,670 | 0.01% |
| Industrial & Commercial Bank of China Ltd. | \$1,500,000 | 4.88% | 21/9/2025 | 1,713,987 | 0.01% |
| China Development Bank | \$1,450,000 | 4.00% | 24/1/2037 | 1,706,645 | 0.01% |
| China Railway Resources Huitung Ltd. | \$1,481,000 | 3.85% | 5/2/2023 | 1,554,541 | 0.01% |
| Skysea International Capital Management Ltd. | \$1,500,000 | 4.88% | 7/12/2021 | 1,554,482 | 0.01% |
| ICBCIL Finance Co., Ltd. | \$1,500,000 | 3.13% | 15/11/2022 | 1,550,808 | 0.01% |
| Horse Gallop Finance Ltd. | \$1,500,000 | 3.25% | 30/5/2022 | 1,539,532 | 0.01% |
| Weichai International Hong Kong Energy Group Co., Ltd.^ | \$1,500,000 | 3.75% | Perpetual | 1,518,814 | 0.01% |
| Sunshine Life Insurance Corp., Ltd. | \$1,500,000 | 3.15% | 20/4/2021 | 1,500,070 | 0.01% |
| Export-Import Bank of China | €1,200,000 | 0.75% | 28/5/2023 | 1,487,846 | 0.01% |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd. | \$1,400,000 | 2.60% | 10/12/2024 | 1,460,421 | 0.01% |
| Jiangxi Railway Investment Group Co., Ltd. | \$1,414,000 | 4.85% | 21/2/2022 | 1,457,120 | 0.01% |
| Industrial & Commercial Bank of China Ltd. | \$1,050,000 | 1.50% | 31/7/2022 | 1,452,993 | 0.01% |
| CDBL Funding 2 | \$1,400,000 | 3.75% | 11/3/2022 | 1,439,172 | 0.01% |
| Export-Import Bank of China | \$1,400,000 | 2.00% | 26/4/2021 | 1,405,832 | 0.01% |
| Avi Funding Co., Ltd. | \$1,200,000 | 3.80% | 16/9/2025 | 1,349,077 | 0.01% |
| State Elite Global Ltd. | \$1,300,000 | 2.75% | 13/6/2022 | 1,334,077 | 0.01% |
| Bank of China Ltd. | €1,070,000 | 0.50% | 13/3/2022 | 1,313,510 | 0.01% |
| China Cinda Finance 2017 I Ltd. | \$1,248,000 | 3.65% | 9/3/2022 | 1,282,393 | 0.01% |
| Tencent Holdings Ltd. | \$1,200,000 | 3.28% | 11/4/2024 | 1,279,735 | 0.01% |
| China Development Bank | €1,000,000 | 0.88% | 24/1/2024 | 1,251,334 | 0.01% |
| Talent Yield Investments Ltd. | \$1,200,000 | 4.50% | 25/4/2022 | 1,248,336 | 0.01% |
| China Cinda Finance 2017 I Ltd. | \$1,100,000 | 4.40% | 9/3/2027 | 1,231,684 | 0.01% |
| CNAC HK Finbridge Co., Ltd. | €1,000,000 | 1.75% | 14/6/2022 | 1,223,988 | 0.01% |
| CNAC HK Finbridge Co., Ltd. | \$1,200,000 | 4.13% | 14/3/2021 | 1,204,366 | 0.01% |
| CNOOC Finance 2013 Ltd. | \$1,050,000 | 4.25% | 9/5/2043 | 1,195,730 | 0.01% |
| Sinopec Group Overseas Development 2017 Ltd. | \$1,150,000 | 3.00% | 12/4/2022 | 1,178,890 | 0.01% |
| China Government International Bond | €950,000 | 1.00% | 12/11/2039 | 1,176,895 | 0.01% |
| Industrial & Commercial Bank of China Ltd. | \$1,050,000 | 3.54% | 8/11/2027 | 1,166,460 | 0.01% |
| Tencent Holdings Ltd. | \$1,050,000 | 3.60% | 19/1/2028 | 1,159,075 | 0.01% |
| Country Garden Holdings Co., Ltd. | \$1,000,000 | 7.25% | 8/4/2026 | 1,124,201 | 0.01% |
| Minmetals Bounteous Finance BVI Ltd.^ | \$1,100,000 | 3.38% | Perpetual | 1,115,477 | 0.01% |
| Franshion Brilliant Ltd.^ | \$1,108,000 | 4.00% | Perpetual | 1,107,844 | 0.01% |
| State Grid Overseas Investment 2016 Ltd. | \$900,000 | 4.00% | 4/5/2047 | 1,100,031 | 0.01% |
| BOC Aviation Ltd. | \$1,000,000 | 3.88% | 27/4/2026 | 1,095,201 | 0.01% |
| Export-Import Bank of China | \$1,000,000 | 3.63% | 31/7/2024 | 1,092,303 | 0.01% |
| Longfor Group Holdings Ltd. | \$1,000,000 | 3.95% | 16/9/2029 | 1,087,892 | 0.01% |
| Sinopec Group Overseas Development 2015 Ltd. | \$1,000,000 | 3.25% | 28/4/2025 | 1,075,980 | 0.01% |
| Huarong Finance II Co., Ltd. | \$950,000 | 5.50% | 16/1/2025 | 1,071,399 | 0.01% |
| China Government International Bond | \$1,000,000 | 2.75% | 3/12/2039 | 1,059,251 | 0.01% |
| CNOOC Finance 2015 USA LLC | \$1,000,000 | 3.75% | 2/5/2023 | 1,057,610 | 0.01% |
| Zhongyuan Sincere Investment Co., Ltd. | \$1,000,000 | 4.25% | 28/6/2024 | 1,039,120 | 0.01% |
| CMB International Leasing Management Ltd. | \$1,000,000 | 3.00% | 3/7/2024 | 1,032,067 | 0.01% |
| Three Gorges Finance I Cayman Islands Ltd. | \$1,000,000 | 2.30% | 16/10/2024 | 1,029,554 | 0.01% |
| Huarong Finance 2019 Co., Ltd. | \$1,000,000 | 3.38% | 24/2/2030 | 1,029,351 | 0.01% |
| Hanhui International Ltd. | \$1,000,000 | 4.37% | 22/8/2022 | 1,020,016 | 0.01% |
| Coastal Emerald Ltd.^ | \$1,000,000 | 4.30% | Perpetual | 1,013,127 | 0.01% |
| Huarong Finance 2019 Co., Ltd. | \$1,000,000 | 2.50% | 24/2/2023 | 1,012,751 | 0.01% |
| Beijing Capital Polaris Investment Co., Ltd. | \$1,000,000 | 4.25% | 26/3/2021 | 1,005,261 | 0.01% |
| Huarong Finance II Co., Ltd.^ | \$1,000,000 | 2.88% | Perpetual | 1,000,590 | 0.01% |
| China Development Bank | \$850,000 | 3.38% | 24/1/2027 | 941,713 | 0.01% |
| China Cinda Finance 2015 I Ltd. | \$850,000 | 4.25% | 23/4/2025 | 939,900 | 0.01% |
| Export-Import Bank of China | €755,000 | 0.30% | 6/3/2022 | 928,261 | 0.01% |
| China Southern Power Grid International Finance BVI 2018 Co., Ltd. | \$863,000 | 3.88% | 18/9/2023 | 927,217 | 0.01% |
| China Overseas Finance Cayman VI Ltd. | \$800,000 | 5.95% | 8/5/2024 | 908,568 | 0.01% |
| Alibaba Group Holding Ltd. | \$725,000 | 4.20% | 6/12/2047 | 907,130 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| China Development Bank | CNY5,800,000 | 4.01% | 9/1/2037 | 901,943 | 0.01% |
| CITIC Ltd. | \$800,000 | 3.70% | 14/6/2026 | 879,061 | 0.01% |
| CITIC Ltd. | \$800,000 | 3.88% | 28/2/2027 | 877,325 | 0.01% |
| Chouzhou International Investment Ltd. | \$850,000 | 4.50% | 30/5/2022 | 866,936 | 0.01% |
| Bank of China Hong Kong Ltd.^ | \$800,000 | 5.90% | Perpetual | 864,213 | 0.01% |
| China Government International Bond | €700,000 | 0.13% | 12/11/2026 | 863,268 | 0.01% |
| China Government International Bond | €700,000 | 0.50% | 12/11/2031 | 862,375 | 0.00% |
| Tencent Holdings Ltd. | \$750,000 | 3.98% | 11/4/2029 | 854,104 | 0.00% |
| China Government International Bond | \$800,000 | 0.40% | 21/10/2023 | 802,000 | 0.00% |
| CNPC Global Capital Ltd. | \$800,000 | 2.00% | 23/6/2030 | 787,400 | 0.00% |
| China Merchants Finance Co., Ltd. | \$700,000 | 4.75% | 3/8/2025 | 786,127 | 0.00% |
| Alibaba Group Holding Ltd. | \$700,000 | 3.40% | 6/12/2027 | 783,378 | 0.00% |
| Minmetals Bounteous Finance BVI Ltd. | \$700,000 | 4.20% | 27/7/2026 | 782,368 | 0.00% |
| Tencent Holdings Ltd. | \$750,000 | 3.29% | 3/6/2060 | 778,418 | 0.00% |
| Tencent Holdings Ltd. | \$700,000 | 3.80% | 11/2/2025 | 770,059 | 0.00% |
| CNOOC Curtis Funding No 1 Pty Ltd. | \$700,000 | 4.50% | 3/10/2023 | 759,768 | 0.00% |
| CNPC General Capital Ltd. | \$700,000 | 3.40% | 16/4/2023 | 736,818 | 0.00% |
| Export-Import Bank of China | \$700,000 | 2.75% | 28/11/2022 | 726,722 | 0.00% |
| Chongqing Nan'an Urban Construction & Development Group Co., Ltd. | \$700,000 | 4.66% | 4/6/2024 | 725,238 | 0.00% |
| China Government International Bond | \$700,000 | 2.13% | 2/11/2022 | 722,953 | 0.00% |
| Alibaba Group Holding Ltd. | \$600,000 | 4.00% | 6/12/2037 | 707,863 | 0.00% |
| China Southern Power Grid International Finance BVI Co., Ltd. | \$650,000 | 2.75% | 8/5/2022 | 665,019 | 0.00% |
| CNAC HK Finbridge Co., Ltd. | \$600,000 | 5.13% | 14/3/2028 | 653,774 | 0.00% |
| Prosus NV | \$600,000 | 3.68% | 21/1/2030 | 651,296 | 0.00% |
| China Government International Bond | \$650,000 | 0.55% | 21/10/2025 | 648,780 | 0.00% |
| Sunny Express Enterprises Corp. | \$600,000 | 3.13% | 23/4/2030 | 636,845 | 0.00% |
| Sinochem Overseas Capital Co., Ltd. | \$450,000 | 6.30% | 12/11/2040 | 624,905 | 0.00% |
| Tencent Holdings Ltd. | \$525,000 | 3.93% | 19/1/2038 | 620,006 | 0.00% |
| Vanke Real Estate Hong Kong Co., Ltd. | \$550,000 | 3.98% | 9/11/2027 | 599,986 | 0.00% |
| China Government International Bond | \$600,000 | 1.20% | 21/10/2030 | 599,592 | 0.00% |
| Charming Light Investments Ltd. | \$500,000 | 5.00% | 3/9/2024 | 559,977 | 0.00% |
| Huarong Finance II Co., Ltd. | \$500,000 | 4.63% | 3/6/2026 | 557,031 | 0.00% |
| China Overseas Finance Cayman III Ltd. | \$400,000 | 6.38% | 29/10/2043 | 556,575 | 0.00% |
| State Grid Overseas Investment 2016 Ltd. | \$500,000 | 3.50% | 4/5/2027 | 555,477 | 0.00% |
| Vanke Real Estate Hong Kong Co., Ltd. | \$500,000 | 5.35% | 11/3/2024 | 552,917 | 0.00% |
| China Development Bank | \$500,000 | 3.00% | 1/6/2026 | 551,906 | 0.00% |
| Sinopec Group Overseas Development 2017 Ltd. | \$500,000 | 3.63% | 12/4/2027 | 549,069 | 0.00% |
| Sinopec Group Overseas Development 2014 Ltd. | \$500,000 | 4.38% | 10/4/2024 | 548,739 | 0.00% |
| Huarong Finance 2017 Co., Ltd. | \$500,000 | 4.25% | 7/11/2027 | 547,435 | 0.00% |
| Sino-Ocean Land Treasure Finance I Ltd. | \$500,000 | 6.00% | 30/7/2024 | 547,066 | 0.00% |
| Foxconn Far East Ltd. | \$500,000 | 3.00% | 23/9/2026 | 546,258 | 0.00% |
| Bank of China Ltd. | \$500,000 | 3.50% | 20/4/2027 | 542,870 | 0.00% |
| Joy Treasure Assets Holdings, Inc. | \$500,000 | 3.50% | 24/9/2029 | 538,964 | 0.00% |
| Sinopec Group Overseas Development 2018 Ltd. | \$500,000 | 3.44% | 12/11/2049 | 538,445 | 0.00% |
| China Construction Bank Corp.^ | \$500,000 | 4.25% | 27/2/2029 | 538,079 | 0.00% |
| China Cinda Finance 2017 I Ltd. | \$500,000 | 4.10% | 9/3/2024 | 537,749 | 0.00% |
| Vanke Real Estate Hong Kong Co., Ltd. | \$500,000 | 4.20% | 7/6/2024 | 536,664 | 0.00% |
| Vertex Capital Investment Ltd. | \$500,000 | 4.75% | 3/4/2024 | 530,046 | 0.00% |
| Azure Orbit IV International Finance Ltd. | \$500,000 | 3.75% | 25/1/2023 | 521,880 | 0.00% |
| Baidu, Inc. | \$500,000 | 2.88% | 6/7/2022 | 514,533 | 0.00% |
| China State Construction Finance Cayman II Ltd. | \$500,000 | 3.38% | 29/11/2022 | 514,362 | 0.00% |
| Geely Automobile Holdings Ltd.^ | \$500,000 | 4.00% | Perpetual | 510,640 | 0.00% |
| Franshion Brilliant Ltd. | \$500,000 | 4.25% | 23/7/2029 | 506,952 | 0.00% |
| CNRC Capitale Ltd.^ | \$500,000 | 3.90% | Perpetual | 501,724 | 0.00% |
| China Overseas Finance Cayman VIII Ltd. | \$500,000 | 2.75% | 2/3/2030 | 500,645 | 0.00% |
| State Grid Europe Development 2014 plc | €400,000 | 1.50% | 26/1/2022 | 496,442 | 0.00% |
| Sunshine Life Insurance Corp., Ltd. | \$470,000 | 4.50% | 20/4/2026 | 472,297 | 0.00% |
| Tencent Holdings Ltd. | \$450,000 | 2.99% | 19/1/2023 | 468,320 | 0.00% |
| Chalco Hong Kong Investment Co., Ltd.^ | \$450,000 | 4.25% | Perpetual | 455,572 | 0.00% |
| Chongqing Energy Investment Group Co., Ltd. | \$500,000 | 5.63% | 18/3/2022 | 442,188 | 0.00% |
| Export-Import Bank of China | \$400,000 | 3.25% | 28/11/2027 | 440,218 | 0.00% |
| China Government International Bond | \$400,000 | 2.63% | 2/11/2027 | 437,090 | 0.00% |
| China Railway Xunjie Co., Ltd. | \$400,000 | 3.25% | 28/7/2026 | 430,923 | 0.00% |
| Syngenta Finance NV | \$400,000 | 5.18% | 24/4/2028 | 428,025 | 0.00% |
| Alibaba Group Holding Ltd. | \$400,000 | 2.80% | 6/6/2023 | 420,321 | 0.00% |
| Country Garden Holdings Co., Ltd. | \$400,000 | 5.13% | 17/1/2025 | 419,006 | 0.00% |
| Voyage Bonds Ltd. | \$400,000 | 3.38% | 28/9/2022 | 411,265 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Sinopec Group Overseas Development 2017 Ltd. | \$400,000 | 2.50% | 13/9/2022 | 410,112 | 0.00% |
| CNPC HK Overseas Capital Ltd. | \$400,000 | 4.50% | 28/4/2021 | 404,419 | 0.00% |
| Prosus NV | \$375,000 | 4.03% | 3/8/2050 | 389,786 | 0.00% |
| Shimao Group Holdings Ltd. | \$350,000 | 5.60% | 15/7/2026 | 383,396 | 0.00% |
| COSL Finance BVI Ltd. | \$350,000 | 3.25% | 6/9/2022 | 359,546 | 0.00% |
| China Great Wall International Holdings III Ltd. | \$300,000 | 3.88% | 31/8/2027 | 328,336 | 0.00% |
| Bocom Leasing Management Hong Kong Co., Ltd. | \$300,000 | 4.38% | 22/1/2024 | 322,493 | 0.00% |
| CNAC HK Finbridge Co., Ltd. | \$300,000 | 4.63% | 14/3/2023 | 310,867 | 0.00% |
| State Grid Overseas Investment 2016 Ltd. | \$300,000 | 2.75% | 4/5/2022 | 307,483 | 0.00% |
| CSCEC Finance Cayman II Ltd. | \$300,000 | 2.90% | 5/7/2022 | 306,442 | 0.00% |
| Baidu, Inc. | \$275,000 | 3.63% | 6/7/2027 | 303,886 | 0.00% |
| CNAC HK Finbridge Co., Ltd. | \$300,000 | 3.50% | 19/7/2022 | 302,894 | 0.00% |
| Alibaba Group Holding Ltd. | \$275,000 | 3.60% | 28/11/2024 | 302,722 | 0.00% |
| Huarong Finance 2017 Co., Ltd. | \$250,000 | 4.95% | 7/11/2047 | 282,604 | 0.00% |
| Huarong Finance II Co., Ltd. | \$250,000 | 5.00% | 19/11/2025 | 281,740 | 0.00% |
| Sino-Ocean Land Treasure Finance II Ltd. | \$250,000 | 5.95% | 4/2/2027 | 279,213 | 0.00% |
| CNOOC Petroleum North America ULC | \$200,000 | 6.40% | 15/5/2037 | 276,619 | 0.00% |
| State Grid Overseas Investment 2016 Ltd. | €220,000 | 0.80% | 5/8/2026 | 275,071 | 0.00% |
| Sinopec Group Overseas Development 2017 Ltd. | \$250,000 | 3.25% | 13/9/2027 | 269,270 | 0.00% |
| State Grid Overseas Investment 2014 Ltd. | \$200,000 | 4.85% | 7/5/2044 | 268,949 | 0.00% |
| Alibaba Group Holding Ltd. | \$200,000 | 4.40% | 6/12/2057 | 268,298 | 0.00% |
| China Government International Bond | \$200,000 | 4.00% | 19/10/2048 | 266,996 | 0.00% |
| Weibo Corp. | \$250,000 | 3.50% | 5/7/2024 | 261,826 | 0.00% |
| Industrial & Commercial Bank of China Ltd. | \$250,000 | 2.96% | 8/11/2022 | 259,167 | 0.00% |
| CNAC HK Finbridge Co., Ltd. | \$250,000 | 4.13% | 19/7/2027 | 258,575 | 0.00% |
| Hongkong Xiangyu Investment Co., Ltd. | \$250,000 | 4.50% | 30/1/2023 | 251,724 | 0.00% |
| Alibaba Group Holding Ltd. | \$200,000 | 4.50% | 28/11/2034 | 247,549 | 0.00% |
| Sinopec Group Overseas Development 2017 Ltd. | \$200,000 | 4.00% | 13/9/2047 | 235,152 | 0.00% |
| Baidu, Inc. | \$200,000 | 4.38% | 29/3/2028 | 230,457 | 0.00% |
| Prosus NV | \$200,000 | 5.50% | 21/7/2025 | 229,652 | 0.00% |
| China Resources Land Ltd. | \$206,000 | 4.13% | 26/2/2029 | 228,925 | 0.00% |
| Charming Light Investments Ltd. | \$200,000 | 4.38% | 21/12/2027 | 226,981 | 0.00% |
| Baidu, Inc. | \$200,000 | 4.13% | 30/6/2025 | 223,779 | 0.00% |
| JD.com, Inc. | \$200,000 | 3.88% | 29/4/2026 | 222,515 | 0.00% |
| Baidu, Inc. | \$200,000 | 3.43% | 7/4/2030 | 222,089 | 0.00% |
| Country Garden Holdings Co., Ltd. | \$200,000 | 5.63% | 14/1/2030 | 221,658 | 0.00% |
| JD.com, Inc. | \$200,000 | 4.13% | 14/1/2050 | 221,298 | 0.00% |
| China Overseas Finance Cayman III Ltd. | \$200,000 | 5.38% | 29/10/2023 | 220,958 | 0.00% |
| State Grid Overseas Investment 2014 Ltd. | \$200,000 | 4.13% | 7/5/2024 | 219,693 | 0.00% |
| Export-Import Bank of China | \$200,000 | 2.88% | 26/4/2026 | 218,731 | 0.00% |
| Three Gorges Finance I Cayman Islands Ltd. | \$200,000 | 3.70% | 10/6/2025 | 218,205 | 0.00% |
| JD.com, Inc. | \$200,000 | 3.38% | 14/1/2030 | 217,568 | 0.00% |
| Country Garden Holdings Co., Ltd. | \$200,000 | 8.00% | 27/1/2024 | 216,028 | 0.00% |
| Baidu, Inc. | \$200,000 | 3.88% | 29/9/2023 | 215,299 | 0.00% |
| Baidu, Inc. | \$200,000 | 3.08% | 7/4/2025 | 213,998 | 0.00% |
| Syngenta Finance NV | \$197,000 | 4.89% | 24/4/2025 | 211,323 | 0.00% |
| State Grid Overseas Investment 2013 Ltd. | \$200,000 | 3.13% | 22/5/2023 | 210,622 | 0.00% |
| Baidu, Inc. | \$200,000 | 3.50% | 28/11/2022 | 209,670 | 0.00% |
| Syngenta Finance NV | \$200,000 | 4.44% | 24/4/2023 | 209,543 | 0.00% |
| COSCO Finance 2011 Ltd. | \$200,000 | 4.00% | 3/12/2022 | 209,465 | 0.00% |
| Sinopec Capital 2013 Ltd. | \$200,000 | 3.13% | 24/4/2023 | 209,101 | 0.00% |
| Sunrise Cayman Ltd. | \$200,000 | 5.25% | 11/3/2024 | 208,415 | 0.00% |
| Leading Affluence Ltd. | \$200,000 | 4.50% | 24/1/2023 | 207,995 | 0.00% |
| China Resources Gas Group Ltd. | \$200,000 | 4.50% | 5/4/2022 | 207,861 | 0.00% |
| Sinopec Group Overseas Development 2012 Ltd. | \$200,000 | 3.90% | 17/5/2022 | 207,856 | 0.00% |
| Country Garden Holdings Co., Ltd. | \$200,000 | 7.13% | 25/4/2022 | 207,800 | 0.00% |
| Amber Circle Funding Ltd. | \$200,000 | 3.25% | 4/12/2022 | 207,734 | 0.00% |
| China Huadian Overseas Development Management Co., Ltd.△ | \$200,000 | 4.00% | Perpetual | 207,672 | 0.00% |
| Syngenta Finance NV | \$200,000 | 5.68% | 24/4/2048 | 207,353 | 0.00% |
| CNOOC Finance 2012 Ltd. | \$200,000 | 3.88% | 2/5/2022 | 207,219 | 0.00% |
| Huarong Finance 2017 Co., Ltd. | \$200,000 | 3.75% | 27/4/2022 | 205,089 | 0.00% |
| Baidu, Inc. | \$200,000 | 1.72% | 9/4/2026 | 203,865 | 0.00% |
| China Minmetals Corp.△ | \$200,000 | 3.75% | Perpetual | 202,794 | 0.00% |
| Elect Global Investments Ltd.△ | \$200,000 | 4.10% | Perpetual | 202,041 | 0.00% |
| JD.com, Inc. | \$200,000 | 3.13% | 29/4/2021 | 201,260 | 0.00% |
| Sinopec Group Overseas Development 2016 Ltd. | \$200,000 | 2.75% | 3/5/2021 | 201,188 | 0.00% |
| ICBCIL Finance Co., Ltd. | \$200,000 | 2.75% | 19/5/2021 | 201,127 | 0.00% |
| Kunming Rail Transit Group Co., Ltd. | \$200,000 | 3.50% | 12/12/2022 | 201,005 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------------|--------|---------------|----------------------------|-----------------------|
| Azure Orbit III International Finance Ltd. | \$200,000 | 2.63% | 21/3/2021 | 200,697 | 0.00% |
| China Government International Bond | \$200,000 | 2.25% | 21/10/2050 | 198,412 | 0.00% |
| Sinopec Group Overseas Development 2012 Ltd. | \$150,000 | 4.88% | 17/5/2042 | 193,480 | 0.00% |
| Mega Advance Investments Ltd. | \$150,000 | 5.00% | 12/5/2021 | 151,935 | 0.00% |
| CNOOC Finance 2012 Ltd. | \$100,000 | 5.00% | 2/5/2042 | 124,891 | 0.00% |
| Sinopec Group Overseas Development 2015 Ltd. | €100,000 | 1.00% | 28/4/2022 | 123,790 | 0.00% |
| Syngenta Finance NV | €100,000 | 1.25% | 10/9/2027 | 118,862 | 0.00% |
| | | | | 247,543,190 | 1.22% |
| Colombia 0.21% (2019: 0.10%) | | | | | |
| Colombian TES | COP11,300,000,000 | 6.00% | 28/4/2028 | 3,528,157 | 0.02% |
| Colombian TES | COP9,500,000,000 | 10.00% | 24/7/2024 | 3,374,621 | 0.02% |
| Colombian TES | COP10,000,000,000 | 7.50% | 26/8/2026 | 3,372,996 | 0.02% |
| Colombia Government International Bond | \$2,300,000 | 5.00% | 15/6/2045 | 2,811,852 | 0.01% |
| Colombian TES | COP8,000,000,000 | 7.00% | 30/6/2032 | 2,571,849 | 0.01% |
| Colombian TES | COP7,000,000,000 | 7.75% | 18/9/2030 | 2,401,838 | 0.01% |
| Colombian TES | COP7,500,000,000 | 6.25% | 26/11/2025 | 2,401,409 | 0.01% |
| Colombian TES | COP7,100,000,000 | 7.25% | 18/10/2034 | 2,318,186 | 0.01% |
| Colombia Government International Bond | \$2,075,000 | 3.88% | 25/4/2027 | 2,309,914 | 0.01% |
| Colombian TES | COP6,500,000,000 | 7.00% | 4/5/2022 | 2,019,905 | 0.01% |
| Colombia Government International Bond | \$1,700,000 | 4.50% | 15/3/2029 | 1,969,222 | 0.01% |
| Colombia Government International Bond | \$1,300,000 | 5.63% | 26/2/2044 | 1,686,028 | 0.01% |
| Ecopetrol SA | \$1,475,000 | 4.13% | 16/1/2025 | 1,607,465 | 0.01% |
| Ecopetrol SA | \$1,000,000 | 6.88% | 29/4/2030 | 1,286,893 | 0.01% |
| Colombia Government International Bond | \$900,000 | 4.13% | 15/5/2051 | 1,001,034 | 0.01% |
| Ecopetrol SA | \$825,000 | 5.38% | 26/6/2026 | 948,938 | 0.01% |
| Colombian TES | COP3,000,000,000 | 5.75% | 3/11/2027 | 927,671 | 0.01% |
| Empresas Publicas de Medellin ESP | \$800,000 | 4.25% | 18/7/2029 | 858,507 | 0.01% |
| Colombia Government International Bond | \$500,000 | 10.38% | 28/1/2033 | 806,561 | 0.01% |
| Colombia Government International Bond | \$700,000 | 4.00% | 26/2/2024 | 757,135 | 0.00% |
| Grupo de Inversiones Suramericana SA | \$600,000 | 5.50% | 29/4/2026 | 683,663 | 0.00% |
| Ecopetrol SA | \$450,000 | 5.88% | 28/5/2045 | 544,023 | 0.00% |
| Colombia Government International Bond | \$300,000 | 6.13% | 18/1/2041 | 402,327 | 0.00% |
| Colombia Government International Bond | \$300,000 | 5.20% | 15/5/2049 | 379,538 | 0.00% |
| Colombia Government International Bond | \$290,000 | 4.50% | 28/1/2026 | 328,618 | 0.00% |
| Colombia Government International Bond | \$300,000 | 3.00% | 30/1/2030 | 315,549 | 0.00% |
| Bancolombia SA | \$300,000 | 3.00% | 29/1/2025 | 312,054 | 0.00% |
| SURA Asset Management SA | \$150,000 | 4.88% | 17/4/2024 | 165,026 | 0.00% |
| Colombia Government International Bond | \$100,000 | 8.13% | 21/5/2024 | 122,629 | 0.00% |
| Ecopetrol SA | \$50,000 | 7.38% | 18/9/2043 | 68,213 | 0.00% |
| | | | | 42,281,821 | 0.21% |
| Croatia 0.03% (2019: 0.03%) | | | | | |
| Croatia Government International Bond | €1,800,000 | 1.13% | 19/6/2029 | 2,315,832 | 0.01% |
| Croatia Government International Bond | \$1,250,000 | 5.50% | 4/4/2023 | 1,378,752 | 0.01% |
| Croatia Government International Bond | €950,000 | 1.50% | 17/6/2031 | 1,272,747 | 0.01% |
| Croatia Government International Bond | \$500,000 | 6.00% | 26/1/2024 | 575,598 | 0.00% |
| | | | | 5,542,929 | 0.03% |
| Cyprus 0.01% (2019: 0.00%) | | | | | |
| Cyprus Government International Bond | €750,000 | 2.25% | 16/4/2050 | 1,205,068 | 0.01% |
| Cyprus Government International Bond | €500,000 | 0.63% | 21/1/2030 | 637,581 | 0.00% |
| Cyprus Government International Bond | €250,000 | 2.75% | 26/2/2034 | 393,475 | 0.00% |
| Cyprus Government International Bond | €245,000 | 1.25% | 21/1/2040 | 323,469 | 0.00% |
| | | | | 2,559,593 | 0.01% |
| Czech Republic 0.16% (2019: 0.14%) | | | | | |
| Czech Republic Government Bond | Kč116,840,000 | 0.25% | 10/2/2027 | 5,212,395 | 0.03% |
| Czech Republic Government Bond | Kč98,000,000 | 2.40% | 17/9/2025 | 4,906,667 | 0.02% |
| Czech Republic Government Bond | Kč96,490,000 | 1.20% | 13/3/2031 | 4,455,814 | 0.02% |
| Czech Republic Government Bond | Kč82,000,000 | 0.95% | 15/5/2030 | 3,717,175 | 0.02% |
| Czech Republic Government Bond | Kč50,000,000 | 2.00% | 13/10/2033 | 2,499,539 | 0.01% |
| Czech Republic Government Bond | Kč42,090,000 | 0.45% | 25/10/2023 | 1,964,710 | 0.01% |
| Czech Republic Government Bond | Kč25,000,000 | 4.20% | 4/12/2036 | 1,623,665 | 0.01% |
| Czech Republic Government Bond | Kč30,000,000 | 1.00% | 26/6/2026 | 1,406,017 | 0.01% |
| CPI Property Group SA | €1,000,000 | 1.63% | 23/4/2027 | 1,257,095 | 0.01% |
| CEZ A.S. | €1,000,000 | 0.88% | 2/12/2026 | 1,253,544 | 0.01% |
| EP Infrastructure A.S. | €700,000 | 1.66% | 26/4/2024 | 884,007 | 0.01% |
| CEZ A.S. | €500,000 | 3.00% | 5/6/2028 | 719,230 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------------|--------|---------------|----------------------------|-----------------------|
| Czech Republic Government Bond | Kc10,000,000 | 2.75% | 23/7/2029 | 526,433 | 0.00% |
| EP Infrastructure A.S. | €400,000 | 1.70% | 30/7/2026 | 505,804 | 0.00% |
| Czech Republic Government Bond CEZ A.S. | Kc8,000,000 | 5.70% | 25/5/2024 | 440,074 | 0.00% |
| CEZ A.S. | €300,000 | 0.88% | 21/11/2022 | 372,274 | 0.00% |
| CEZ A.S. | €200,000 | 4.88% | 16/4/2025 | 294,199 | 0.00% |
| Czech Republic Government Bond CPI Property Group SA | Kc5,000,000 | 2.50% | 25/8/2028 | 257,517 | 0.00% |
| Czech Republic International | €100,000 | 2.75% | 22/1/2028 | 140,924 | 0.00% |
| | €100,000 | 3.88% | 24/5/2022 | 129,549 | 0.00% |
| | | | | 32,566,632 | 0.16% |
| Denmark 0.45% (2019: 0.45%) | | | | | |
| Denmark Government Bond | DKK(kr)45,850,000 | 4.50% | 15/11/2039 | 14,432,047 | 0.07% |
| Denmark Government Bond | DKK(kr)66,800,000 | 0.50% | 15/11/2029 | 11,934,335 | 0.06% |
| Nykredit Realkredit A/S | DKK(kr)50,200,000 | 1.00% | 1/1/2022 | 8,367,307 | 0.04% |
| Denmark Government Bond | DKK(kr)31,000,000 | 1.75% | 15/11/2025 | 5,686,364 | 0.03% |
| Denmark Government Bond | DKK(kr)23,000,000 | 0.50% | 15/11/2027 | 4,054,850 | 0.02% |
| Danske Bank A/S | €2,300,000 | 1.38% | 24/5/2022 | 2,872,719 | 0.02% |
| Orsted A/S | €1,600,000 | 2.50% | 16/5/2033 | 2,553,271 | 0.01% |
| Danske Bank A/S | €2,000,000 | 0.13% | 14/2/2022 | 2,464,639 | 0.01% |
| Sydbank A/S | €1,900,000 | 1.25% | 4/2/2022 | 2,360,025 | 0.01% |
| Orsted A/S | €1,500,000 | 1.50% | 26/11/2029 | 2,062,773 | 0.01% |
| Danske Bank A/S^ | €1,600,000 | 1.38% | 12/2/2030 | 1,986,064 | 0.01% |
| Kommunekredit | €1,400,000 | 0.13% | 28/8/2023 | 1,743,095 | 0.01% |
| Nykredit Realkredit A/S | DKK(kr)10,000,000 | 1.00% | 1/7/2021 | 1,654,819 | 0.01% |
| Nykredit Realkredit A/S | €1,200,000 | 0.75% | 20/1/2027 | 1,504,999 | 0.01% |
| Danske Bank A/S | €1,100,000 | 0.88% | 22/5/2023 | 1,372,541 | 0.01% |
| Denmark Government International Bond | \$1,325,000 | 0.13% | 27/10/2022 | 1,323,829 | 0.01% |
| Kommunekredit | €1,000,000 | 0.50% | 24/1/2025 | 1,272,672 | 0.01% |
| Sydbank A/S | €1,000,000 | 1.38% | 18/9/2023 | 1,268,882 | 0.01% |
| Danske Kiinnitysluottopankki OYJ | €1,000,000 | 0.01% | 14/1/2028 | 1,255,393 | 0.01% |
| Denmark Government Bond | DKK(kr)7,000,000 | 1.50% | 15/11/2023 | 1,221,725 | 0.01% |
| ISS Global A/S | €1,000,000 | 0.88% | 18/6/2026 | 1,207,615 | 0.01% |
| Nykredit Realkredit A/S | €900,000 | 0.50% | 19/1/2022 | 1,108,055 | 0.01% |
| Denmark Government Bond | DKK(kr)5,000,000 | 7.00% | 10/11/2024 | 1,067,061 | 0.01% |
| Nordea Kredit Realkreditatieselskab | DKK(kr)6,000,000 | 1.00% | 1/10/2021 | 996,531 | 0.01% |
| Carlsberg Breweries A/S | €800,000 | 0.38% | 30/6/2027 | 993,503 | 0.01% |
| Carlsberg Breweries A/S | €700,000 | 2.50% | 28/5/2024 | 928,028 | 0.01% |
| Orsted A/S^ | €700,000 | 2.25% | 24/11/3017 | 897,906 | 0.01% |
| AP Moller-Maersk A/S | €500,000 | 4.00% | 4/4/2025 | 764,697 | 0.00% |
| Danske Bank A/S | €575,000 | 1.63% | 15/3/2024 | 738,025 | 0.00% |
| Kommunekredit | \$700,000 | 2.50% | 14/4/2022 | 720,324 | 0.00% |
| Danske Bank A/S | €550,000 | 0.63% | 26/5/2025 | 690,708 | 0.00% |
| Danske Bank A/S^ | €500,000 | 2.50% | 21/6/2029 | 648,146 | 0.00% |
| Jyske Realkredit A/S | €500,000 | 0.50% | 1/10/2026 | 642,393 | 0.00% |
| Danske Bank A/S^ | €500,000 | 0.50% | 27/8/2025 | 616,039 | 0.00% |
| Danske Bank A/S | \$600,000 | 2.70% | 2/3/2022 | 615,596 | 0.00% |
| Orsted A/S | €400,000 | 2.13% | 17/5/2027 | 595,165 | 0.00% |
| Kommunekredit | €400,000 | 0.88% | 3/11/2036 | 551,976 | 0.00% |
| Orsted A/S^ | €400,000 | 1.75% | 9/12/3019 | 501,858 | 0.00% |
| Nykredit Realkredit A/S | €400,000 | 0.25% | 20/1/2023 | 492,240 | 0.00% |
| Danske Bank A/S | \$400,000 | 4.38% | 12/6/2028 | 452,192 | 0.00% |
| Danske Bank A/S | \$400,000 | 3.88% | 12/9/2023 | 431,015 | 0.00% |
| Danske Bank A/S | \$400,000 | 5.00% | 12/1/2022 | 417,662 | 0.00% |
| Denmark Government Bond | DKK(kr)2,400,000 | 3.00% | 15/11/2021 | 406,713 | 0.00% |
| AP Moller-Maersk A/S | €300,000 | 1.75% | 16/3/2026 | 394,287 | 0.00% |
| Kommunekredit | €300,000 | 0.25% | 29/3/2023 | 373,731 | 0.00% |
| AP Moller-Maersk A/S | \$250,000 | 3.88% | 28/9/2025 | 279,062 | 0.00% |
| Jyske Realkredit A/S | €200,000 | 0.25% | 1/7/2023 | 249,231 | 0.00% |
| Danske Bank A/S^ | \$225,000 | 3.24% | 20/12/2025 | 241,050 | 0.00% |
| Danske Bank A/S | \$200,000 | 5.38% | 12/1/2024 | 225,721 | 0.00% |
| AP Moller-Maersk A/S | \$175,000 | 4.50% | 20/6/2029 | 204,332 | 0.00% |
| Orsted A/S | €100,000 | 4.88% | 12/1/2032 | 192,010 | 0.00% |
| Nykredit Realkredit A/S^ | €100,000 | 2.75% | 17/11/2027 | 127,616 | 0.00% |
| Carlsberg Breweries A/S | €100,000 | 0.63% | 9/3/2030 | 125,258 | 0.00% |
| H Lundbeck A/S | €100,000 | 0.88% | 14/10/2027 | 124,943 | 0.00% |
| ISS Global A/S | €100,000 | 1.50% | 31/8/2027 | 123,744 | 0.00% |
| Nykredit Realkredit A/S | DKK(kr)505,708 | 2.00% | 1/10/2047 | 86,626 | 0.00% |
| Nykredit Realkredit A/S | DKK(kr)157,560 | 3.00% | 1/10/2031 | 27,046 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---------------------------------------|---------------|--------|---------------|----------------------------|-----------------------|
| Nordea Kredit Realkreditatieselskab | DKK(kr)41,757 | 3.50% | 1/10/2044 | 7,658 | 0.00% |
| | | | | 90,656,112 | 0.45% |
| Finland 0.54% (2019: 0.43%) | | | | | |
| Finland Government Bond | €11,300,000 | 0.75% | 15/4/2031 | 15,544,785 | 0.08% |
| Finland Government Bond | €7,000,000 | 0.00% | 15/4/2022 | 8,643,961 | 0.04% |
| Finland Government Bond | €6,000,000 | 0.00% | 15/9/2030 | 7,651,396 | 0.04% |
| Finland Government Bond | €4,599,000 | 0.50% | 15/9/2029 | 6,126,583 | 0.03% |
| OP Mortgage Bank | €4,000,000 | 0.01% | 19/11/2030 | 5,019,767 | 0.03% |
| Finland Government Bond | €3,200,000 | 0.88% | 15/9/2025 | 4,215,058 | 0.02% |
| Finland Government Bond | €2,250,000 | 0.00% | 15/9/2023 | 2,808,068 | 0.01% |
| OP Corporate Bank plc | €2,000,000 | 0.38% | 11/10/2022 | 2,476,900 | 0.01% |
| OP Corporate Bank plc | €2,000,000 | 0.13% | 1/7/2024 | 2,471,086 | 0.01% |
| Kuntarahoitus OYJ | €1,850,000 | 0.63% | 26/11/2026 | 2,409,789 | 0.01% |
| Finland Government Bond | €1,800,000 | 2.00% | 15/4/2024 | 2,403,055 | 0.01% |
| OP Corporate Bank plc^ | €1,600,000 | 1.63% | 9/6/2030 | 2,031,419 | 0.01% |
| Finland Government Bond | €1,600,000 | 3.50% | 15/4/2021 | 1,980,424 | 0.01% |
| Aktia Bank OYJ | €1,500,000 | 0.38% | 5/3/2026 | 1,913,490 | 0.01% |
| Nordea Kiinnitysluottopankki OYJ | €1,500,000 | 0.25% | 18/3/2026 | 1,905,384 | 0.01% |
| OP Corporate Bank plc | €1,500,000 | 0.60% | 18/1/2027 | 1,879,315 | 0.01% |
| OP Mortgage Bank | €1,400,000 | 0.63% | 4/9/2022 | 1,747,641 | 0.01% |
| Nordea Bank Abp^ | \$1,500,000 | 4.63% | 13/9/2033 | 1,722,559 | 0.01% |
| Sampo OYJ^ | €1,240,000 | 2.50% | 3/9/2052 | 1,642,757 | 0.01% |
| OP Corporate Bank plc | €1,200,000 | 0.10% | 16/11/2027 | 1,471,638 | 0.01% |
| Kuntarahoitus OYJ | €1,100,000 | 0.13% | 7/3/2024 | 1,374,958 | 0.01% |
| Kuntarahoitus OYJ | €1,040,000 | 0.00% | 14/10/2030 | 1,308,934 | 0.01% |
| Finland Government Bond | €1,000,000 | 0.25% | 15/9/2040 | 1,301,275 | 0.01% |
| Finvera OYJ | €1,000,000 | 0.50% | 13/4/2026 | 1,287,184 | 0.01% |
| Nordea Bank Abp | €1,000,000 | 0.50% | 14/5/2027 | 1,265,225 | 0.01% |
| Nordea Bank Abp | €1,000,000 | 0.38% | 28/5/2026 | 1,257,546 | 0.01% |
| Danske Kiinnitysluottopankki OYJ | €1,000,000 | 0.38% | 21/11/2023 | 1,254,957 | 0.01% |
| Aktia Bank OYJ | €1,000,000 | 0.25% | 31/3/2022 | 1,235,619 | 0.01% |
| Finland Government Bond | €800,000 | 4.00% | 4/7/2025 | 1,191,149 | 0.01% |
| Finland Government Bond | €575,000 | 2.63% | 4/7/2042 | 1,120,966 | 0.01% |
| Finland Government Bond | €800,000 | 1.63% | 15/9/2022 | 1,018,560 | 0.01% |
| Nordea Kiinnitysluottopankki OYJ | €800,000 | 0.25% | 28/2/2023 | 995,929 | 0.01% |
| Elenia VerkkO OYJ | €800,000 | 0.38% | 6/2/2027 | 987,224 | 0.01% |
| Kuntarahoitus OYJ | €700,000 | 0.05% | 10/9/2035 | 867,836 | 0.01% |
| Finvera OYJ | €650,000 | 0.38% | 9/4/2029 | 841,615 | 0.01% |
| Kojamo OYJ | €600,000 | 1.88% | 27/5/2027 | 792,918 | 0.01% |
| Finland Government International Bond | \$800,000 | 0.88% | 20/5/2030 | 789,512 | 0.00% |
| Finland Government Bond | €500,000 | 2.75% | 4/7/2028 | 768,597 | 0.00% |
| Nordea Bank Abp | €600,000 | 0.88% | 26/6/2023 | 754,158 | 0.00% |
| Sampo OYJ^ | €500,000 | 3.38% | 23/5/2049 | 703,045 | 0.00% |
| Nordea Bank Abp | €600,000 | 3.75% | 30/8/2023 | 648,981 | 0.00% |
| Kuntarahoitus OYJ | €500,000 | 0.05% | 6/9/2029 | 632,450 | 0.00% |
| OP Corporate Bank plc | €500,000 | 0.38% | 26/2/2024 | 624,007 | 0.00% |
| Nordea Kiinnitysluottopankki OYJ | €500,000 | 0.03% | 24/1/2022 | 615,684 | 0.00% |
| SBB Treasury OYJ | €500,000 | 0.75% | 14/12/2028 | 605,012 | 0.00% |
| Kuntarahoitus OYJ | €600,000 | 0.38% | 1/9/2023 | 601,682 | 0.00% |
| Kuntarahoitus OYJ | €550,000 | 2.38% | 15/3/2022 | 564,160 | 0.00% |
| Finvera OYJ | \$500,000 | 2.38% | 4/6/2025 | 539,955 | 0.00% |
| Finvera OYJ | \$500,000 | 1.63% | 23/10/2024 | 523,078 | 0.00% |
| Fortum OYJ | €400,000 | 2.25% | 6/9/2022 | 508,944 | 0.00% |
| OP Corporate Bank plc | €400,000 | 0.38% | 19/6/2024 | 495,386 | 0.00% |
| Kuntarahoitus OYJ | \$425,000 | 2.88% | 7/3/2023 | 448,997 | 0.00% |
| Stora Enso OYJ | €300,000 | 2.50% | 7/6/2027 | 415,874 | 0.00% |
| Fortum OYJ | €300,000 | 2.13% | 27/2/2029 | 415,071 | 0.00% |
| Nordea Bank Abp | \$400,000 | 1.00% | 9/6/2023 | 406,148 | 0.00% |
| Fortum OYJ | €300,000 | 1.63% | 27/2/2026 | 393,146 | 0.00% |
| Citycon Treasury BV | €300,000 | 2.50% | 1/10/2024 | 381,046 | 0.00% |
| Finvera OYJ | €300,000 | 0.63% | 22/9/2022 | 374,722 | 0.00% |
| Kuntarahoitus OYJ | €300,000 | 0.00% | 15/11/2024 | 374,703 | 0.00% |
| Fortum OYJ | €300,000 | 0.88% | 27/2/2023 | 374,028 | 0.00% |
| Nordea Bank Abp | \$350,000 | 0.75% | 28/8/2025 | 350,571 | 0.00% |
| Kuntarahoitus OYJ | \$300,000 | 1.38% | 12/9/2022 | 305,703 | 0.00% |
| OP Corporate Bank plc | €200,000 | 2.50% | 20/5/2022 | 282,331 | 0.00% |
| OP Corporate Bank plc | €200,000 | 0.63% | 12/11/2029 | 251,445 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| Kuntarahoitus OYJ | \$200,000 | 2.50% | 15/11/2023 | 212,618 | 0.00% |
| Finland Government Bond | €150,000 | 1.50% | 15/4/2023 | 192,938 | 0.00% |
| Nordea Bank Abp | €100,000 | 2.38% | 2/6/2022 | 141,011 | 0.00% |
| Elisa OYJ | €100,000 | 1.13% | 26/2/2026 | 128,919 | 0.00% |
| Finvera OYJ | €100,000 | 0.63% | 19/11/2021 | 123,666 | 0.00% |
| | | | | 109,114,558 | 0.54% |
| France 6.70% (2019: 6.30%) | | | | | |
| French Republic Government Bond OAT | €64,038,000 | 0.75% | 25/11/2028 | 86,239,570 | 0.43% |
| French Republic Government Bond OAT | €30,542,914 | 1.25% | 25/5/2034 | 44,520,747 | 0.22% |
| French Republic Government Bond OAT | €33,800,000 | 0.00% | 25/3/2024 | 42,319,445 | 0.21% |
| French Republic Government Bond OAT | €30,080,000 | 0.00% | 25/11/2029 | 38,185,654 | 0.19% |
| French Republic Government Bond OAT | €29,000,000 | 0.00% | 25/2/2022 | 35,769,827 | 0.18% |
| French Republic Government Bond OAT | €26,400,000 | 0.25% | 25/11/2026 | 33,954,124 | 0.17% |
| French Republic Government Bond OAT | €26,000,000 | 0.50% | 25/5/2026 | 33,786,909 | 0.17% |
| French Republic Government Bond OAT | €24,697,000 | 2.25% | 25/5/2024 | 33,301,433 | 0.16% |
| French Republic Government Bond OAT | €25,000,000 | 0.50% | 25/5/2025 | 32,174,412 | 0.16% |
| French Republic Government Bond OAT | €19,700,000 | 1.75% | 25/6/2039 | 31,861,647 | 0.16% |
| French Republic Government Bond OAT | €20,500,000 | 1.00% | 25/11/2025 | 27,149,523 | 0.13% |
| French Republic Government Bond OAT | €20,330,000 | 0.50% | 25/5/2040 | 26,849,640 | 0.13% |
| French Republic Government Bond OAT | €19,176,000 | 0.75% | 25/5/2052 | 26,159,708 | 0.13% |
| French Republic Government Bond OAT | €12,280,000 | 3.25% | 25/5/2045 | 25,978,712 | 0.13% |
| French Republic Government Bond OAT | €15,916,000 | 1.00% | 25/5/2027 | 21,483,449 | 0.11% |
| French Republic Government Bond OAT | €16,131,000 | 1.75% | 25/5/2023 | 20,912,926 | 0.10% |
| French Republic Government Bond OAT | €17,000,000 | 0.00% | 25/5/2021 | 20,854,309 | 0.10% |
| French Republic Government Bond OAT | €13,300,000 | 1.50% | 25/5/2031 | 19,432,643 | 0.10% |
| French Republic Government Bond OAT | €15,000,000 | 0.00% | 25/5/2022 | 18,536,525 | 0.09% |
| French Republic Government Bond OAT | €10,214,000 | 2.00% | 25/5/2048 | 18,221,386 | 0.09% |
| French Republic Government Bond OAT | €5,950,000 | 4.00% | 25/4/2055 | 15,791,099 | 0.08% |
| French Republic Government Bond OAT | €6,600,000 | 4.50% | 25/4/2041 | 15,304,940 | 0.08% |
| French Republic Government Bond OAT | €7,100,000 | 4.75% | 25/4/2035 | 14,900,992 | 0.07% |
| French Republic Government Bond OAT | €10,900,000 | 2.25% | 25/10/2022 | 14,062,343 | 0.07% |
| French Republic Government Bond OAT | €9,700,000 | 1.75% | 25/11/2024 | 13,019,431 | 0.06% |
| French Republic Government Bond OAT | €10,000,000 | 0.00% | 25/3/2025 | 12,587,252 | 0.06% |
| French Republic Government Bond OAT | €7,700,000 | 2.50% | 25/5/2030 | 12,037,634 | 0.06% |
| French Republic Government Bond OAT | €9,300,000 | 3.00% | 25/4/2022 | 11,931,401 | 0.06% |
| French Republic Government Bond OAT | €5,650,000 | 5.75% | 25/10/2032 | 11,931,301 | 0.06% |
| French Republic Government Bond OAT | €4,080,000 | 4.00% | 25/4/2060 | 11,473,761 | 0.06% |
| French Republic Government Bond OAT | €7,000,000 | 1.25% | 25/5/2036 | 10,304,070 | 0.05% |
| French Republic Government Bond OAT | €5,500,000 | 1.75% | 25/5/2066 | 10,243,042 | 0.05% |
| Dexia Credit Local SA | €7,500,000 | 0.25% | 1/6/2023 | 9,342,091 | 0.05% |
| French Republic Government Bond OAT | €6,800,000 | 0.75% | 25/5/2028 | 9,119,109 | 0.05% |
| Bpifrance Financement SA | €5,100,000 | 2.38% | 25/4/2022 | 6,478,249 | 0.03% |
| UNEDIC A.S.SEO | €5,000,000 | 0.13% | 25/11/2024 | 6,252,103 | 0.03% |
| Agence Francaise de Developpement EPIC | €5,000,000 | 0.13% | 15/11/2023 | 6,224,282 | 0.03% |
| Electricite de France SA | €2,800,000 | 6.13% | 2/6/2034 | 5,926,690 | 0.03% |
| Bpifrance Financement SA | €4,000,000 | 0.75% | 22/7/2022 | 5,515,362 | 0.03% |
| French Republic Government Bond OAT | €3,307,342 | 1.50% | 25/5/2050 | 5,394,887 | 0.03% |
| French Republic Government Bond OAT | €2,500,000 | 4.00% | 25/10/2038 | 5,268,433 | 0.03% |
| Caisse d'Amortissement de la Dette Sociale | €3,900,000 | 1.38% | 25/11/2024 | 5,132,684 | 0.03% |
| French Republic Government Bond OAT | €4,000,000 | 0.00% | 25/11/2030 | 5,063,814 | 0.03% |
| French Republic Government Bond OAT | €4,000,000 | 0.00% | 25/2/2026 | 5,049,353 | 0.03% |
| SNCF Reseau | €3,500,000 | 0.75% | 25/5/2036 | 4,639,043 | 0.02% |
| Banque Federative du Credit Mutuel SA | €3,500,000 | 0.75% | 15/6/2023 | 4,390,689 | 0.02% |
| SNCF Reseau | €3,000,000 | 0.88% | 22/1/2029 | 3,986,004 | 0.02% |
| Caisse Francaise de Financement Local | €3,000,000 | 0.63% | 13/4/2026 | 3,877,232 | 0.02% |
| Caisse d'Amortissement de la Dette Sociale | €3,000,000 | 0.13% | 25/10/2023 | 3,741,724 | 0.02% |
| Caisse d'Amortissement de la Dette Sociale | €3,000,000 | 0.13% | 25/11/2022 | 3,718,617 | 0.02% |
| Agence Francaise de Developpement EPIC | €2,800,000 | 0.25% | 21/7/2026 | 3,546,970 | 0.02% |
| French Republic Government Bond OAT | €2,250,000 | 3.50% | 25/4/2026 | 3,370,746 | 0.02% |
| Credit Mutuel Home Loan SFH SA | €2,500,000 | 0.13% | 9/4/2025 | 3,137,295 | 0.02% |
| Cie de Financement Foncier SA | €2,500,000 | 0.33% | 12/9/2023 | 3,127,779 | 0.02% |
| Arkea Home Loans SFH SA | €2,400,000 | 0.01% | 4/10/2030 | 3,007,288 | 0.02% |
| French Republic Government Bond OAT | €2,401,000 | 0.00% | 25/2/2023 | 2,983,421 | 0.02% |
| French Republic Government Bond OAT | €2,100,000 | 4.25% | 25/10/2023 | 2,933,462 | 0.02% |
| BNP Paribas SA | €2,172,000 | 1.50% | 17/11/2025 | 2,836,095 | 0.01% |
| Cie de Financement Foncier SA | €1,900,000 | 4.00% | 24/10/2025 | 2,827,921 | 0.01% |
| Orange SA | €2,100,000 | 1.25% | 7/7/2027 | 2,778,523 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Caisse Francaise de Financement Local | €2,200,000 | 0.63% | 26/1/2023 | 2,755,412 | 0.01% |
| La Banque Postale Home Loan SFH SA | €2,000,000 | 0.88% | 7/2/2028 | 2,665,488 | 0.01% |
| Credit Mutuel Home Loan SFH SA | €2,000,000 | 2.50% | 11/9/2023 | 2,647,204 | 0.01% |
| Societe Generale SFH SA | €2,000,000 | 0.50% | 30/1/2025 | 2,546,250 | 0.01% |
| Caisse Francaise de Financement Local | €2,000,000 | 0.50% | 16/1/2025 | 2,543,844 | 0.01% |
| Credit Agricole Home Loan SFH SA | €2,000,000 | 0.38% | 30/9/2024 | 2,527,053 | 0.01% |
| Caisse Francaise de Financement Local | €2,000,000 | 0.01% | 24/6/2030 | 2,506,909 | 0.01% |
| Bpifrance Financement SA | €2,000,000 | 0.13% | 25/11/2023 | 2,490,109 | 0.01% |
| Banque Federative du Credit Mutuel SA | €2,000,000 | 0.63% | 21/2/2031 | 2,488,897 | 0.01% |
| Bpifrance Financement SA | €2,000,000 | 0.25% | 14/2/2023 | 2,485,404 | 0.01% |
| BNP Paribas SA^ | €2,000,000 | 0.50% | 15/7/2025 | 2,485,073 | 0.01% |
| AXA Bank Europe SCF | €2,000,000 | 0.13% | 14/3/2022 | 2,466,472 | 0.01% |
| Caisse Francaise de Financement Local | €2,000,000 | 0.01% | 19/10/2035 | 2,459,171 | 0.01% |
| Orange SA | €1,400,000 | 3.25% | 15/1/2032 | 2,320,614 | 0.01% |
| BNP Paribas SA^ | \$2,075,000 | 3.05% | 13/1/2031 | 2,263,791 | 0.01% |
| BPCE SFH SA | €1,800,000 | 0.01% | 8/11/2026 | 2,259,055 | 0.01% |
| Credit Agricole Home Loan SFH SA | €1,800,000 | 0.01% | 3/11/2031 | 2,251,482 | 0.01% |
| AXA SA^ | €1,565,000 | 3.25% | 28/5/2049 | 2,236,603 | 0.01% |
| Societe Du Grand Paris EPIC | €1,600,000 | 1.00% | 18/2/070 | 2,203,514 | 0.01% |
| Caisse d'Amortissement de la Dette Sociale | \$2,200,000 | 0.38% | 23/9/2025 | 2,188,213 | 0.01% |
| Banque Federative du Credit Mutuel SA | €1,500,000 | 1.75% | 19/12/2024 | 2,161,168 | 0.01% |
| Cie Financiere et Industrielle des Autoroutes SA | €1,700,000 | 0.38% | 7/2/2025 | 2,133,866 | 0.01% |
| WEA Finance LLC/Westfield UK & Europe Finance plc | \$1,984,000 | 3.75% | 17/9/2024 | 2,095,569 | 0.01% |
| Credit Agricole SA^ | €1,600,000 | 1.00% | 22/4/2026 | 2,036,604 | 0.01% |
| Total Capital International SA | €1,500,000 | 0.95% | 18/5/2031 | 1,988,937 | 0.01% |
| Banque Federative du Credit Mutuel SA | €1,600,000 | 0.13% | 5/2/2024 | 1,979,149 | 0.01% |
| Electricite de France SA | €995,000 | 5.63% | 21/2/2033 | 1,967,264 | 0.01% |
| Credit Mutuel Arkea SA | €1,300,000 | 3.38% | 11/3/2031 | 1,945,034 | 0.01% |
| Credit Agricole SA | ¥200,000,000 | 0.44% | 9/6/2022 | 1,938,476 | 0.01% |
| Societe Generale SA | ¥200,000,000 | 0.45% | 26/5/2022 | 1,935,532 | 0.01% |
| Total Capital International SA | \$1,750,000 | 3.70% | 15/1/2024 | 1,921,125 | 0.01% |
| BPCE SA | €1,500,000 | 1.00% | 1/4/2025 | 1,908,687 | 0.01% |
| Dexia Credit Local SA | €1,500,000 | 0.63% | 3/2/2024 | 1,897,753 | 0.01% |
| BPCE SFH SA | €1,500,000 | 0.01% | 10/11/2027 | 1,885,204 | 0.01% |
| Agence France Locale | €1,500,000 | 0.00% | 20/9/2027 | 1,867,311 | 0.01% |
| Worldline SA | €1,500,000 | 0.25% | 18/9/2024 | 1,851,894 | 0.01% |
| BNP Paribas SA | €1,500,000 | 0.13% | 4/9/2026 | 1,826,265 | 0.01% |
| Sanofi | €1,400,000 | 1.00% | 21/3/2026 | 1,822,644 | 0.01% |
| Aeroports de Paris | €1,300,000 | 2.13% | 2/10/2026 | 1,778,123 | 0.01% |
| Societe Generale SA | €1,400,000 | 0.88% | 1/7/2026 | 1,767,750 | 0.01% |
| Caisse d'Amortissement de la Dette Sociale | €1,300,000 | 4.13% | 25/4/2023 | 1,763,312 | 0.01% |
| SNCF Reseau | €1,200,000 | 1.50% | 29/5/2037 | 1,759,871 | 0.01% |
| TOTAL SE^ | €1,400,000 | 1.75% | Perpetual | 1,759,218 | 0.01% |
| BNP Paribas SA | \$1,600,000 | 3.80% | 10/1/2024 | 1,743,753 | 0.01% |
| Caisse Centrale du Credit Immobilier de France SA | €1,400,000 | 0.13% | 26/10/2022 | 1,731,502 | 0.01% |
| Caisse d'Amortissement de la Dette Sociale | \$1,700,000 | 1.00% | 21/10/2030 | 1,680,136 | 0.01% |
| Credit Mutuel Arkea SA | €1,300,000 | 1.25% | 31/5/2024 | 1,652,895 | 0.01% |
| Engie SA | €1,200,000 | 1.75% | 27/3/2028 | 1,640,826 | 0.01% |
| Caisse de Refinancement de l'Habitat SA | €1,300,000 | 0.01% | 7/2/2028 | 1,632,454 | 0.01% |
| BPCE SA | €1,300,000 | 0.63% | 26/9/2024 | 1,626,309 | 0.01% |
| LVMH Moet Hennessy Louis Vuitton SE | €1,300,000 | 0.13% | 11/2/2028 | 1,611,016 | 0.01% |
| BNP Paribas SA^ | €1,200,000 | 2.13% | 23/1/2027 | 1,608,733 | 0.01% |
| La Banque Postale Home Loan SFH SA | €1,300,000 | 0.18% | 22/4/2022 | 1,605,144 | 0.01% |
| BPCE SA | \$1,500,000 | 2.38% | 14/1/2025 | 1,582,489 | 0.01% |
| BPCE SA | \$1,500,000 | 2.75% | 11/1/2023 | 1,569,084 | 0.01% |
| Air Liquide Finance SA | \$1,500,000 | 2.25% | 27/9/2023 | 1,569,002 | 0.01% |
| Caisse d'Amortissement de la Dette Sociale | €1,200,000 | 2.50% | 25/10/2022 | 1,550,068 | 0.01% |
| Credit Mutuel Home Loan SFH SA | €1,200,000 | 0.63% | 2/2/2026 | 1,549,728 | 0.01% |
| Caisse Francaise de Financement Local | €1,200,000 | 0.38% | 13/2/2040 | 1,549,065 | 0.01% |
| Bpifrance Financement SA | €1,200,000 | 0.63% | 25/5/2026 | 1,547,249 | 0.01% |
| Electricite de France SA | €900,000 | 4.63% | 26/4/2030 | 1,547,188 | 0.01% |
| French Republic Government Bond OAT | €825,000 | 5.50% | 25/4/2029 | 1,525,034 | 0.01% |
| SNCF Reseau | €1,000,000 | 1.88% | 30/3/2034 | 1,503,345 | 0.01% |
| Ile-de-France Mobilites | €1,200,000 | 0.20% | 16/11/2035 | 1,475,755 | 0.01% |
| AXA SA^ | €800,000 | 5.63% | 16/1/2054 | 1,458,430 | 0.01% |
| Capgemini SE | €1,000,000 | 2.38% | 15/4/2032 | 1,456,954 | 0.01% |
| Agence Francaise de Developpement EPIC | €1,100,000 | 1.38% | 17/9/2024 | 1,437,121 | 0.01% |
| Credit Agricole Home Loan SFH SA | €1,000,000 | 1.38% | 3/2/2032 | 1,437,033 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Sanofi | €1,000,000 | 1.25% | 21/3/2034 | 1,418,379 | 0.01% |
| Orange SA | €1,000,000 | 2.00% | 15/1/2029 | 1,410,527 | 0.01% |
| LVMH Moet Hennessy Louis Vuitton SE | €1,000,000 | 1.13% | 11/2/2027 | 1,399,686 | 0.01% |
| Dexia Credit Local SA | €1,000,000 | 1.13% | 15/6/2022 | 1,388,210 | 0.01% |
| LVMH Moet Hennessy Louis Vuitton SE | €1,000,000 | 1.00% | 14/6/2022 | 1,380,434 | 0.01% |
| Caisse de Refinancement de l'Habitat SA | €1,000,000 | 3.90% | 20/10/2023 | 1,376,115 | 0.01% |
| SNCF Reseau | €1,050,000 | 4.38% | 2/6/2022 | 1,372,711 | 0.01% |
| Societe Du Grand Paris EPIC | €1,100,000 | 0.70% | 15/10/2060 | 1,372,241 | 0.01% |
| Credit Agricole Assurances SA^ | €1,000,000 | 4.25% | Perpetual | 1,370,486 | 0.01% |
| Orange SA | €1,000,000 | 1.38% | 16/1/2030 | 1,369,726 | 0.01% |
| BPCE SA^ | €1,100,000 | 0.50% | 15/9/2027 | 1,366,052 | 0.01% |
| Credit Mutuel Home Loan SFH SA | €1,000,000 | 1.00% | 30/1/2029 | 1,355,071 | 0.01% |
| Banque Federative du Credit Mutuel SA | €1,000,000 | 1.38% | 16/7/2028 | 1,349,450 | 0.01% |
| Bpifrance Financement SA | €1,000,000 | 2.50% | 25/5/2024 | 1,347,019 | 0.01% |
| Airbus SE | €1,000,000 | 1.63% | 9/6/2030 | 1,346,453 | 0.01% |
| Credit Agricole Home Loan SFH SA | €1,000,000 | 0.88% | 11/8/2028 | 1,338,893 | 0.01% |
| BPCE SFH SA | €1,000,000 | 0.63% | 29/5/2031 | 1,331,536 | 0.01% |
| BNP Paribas SA^ | \$1,300,000 | 2.59% | 12/8/2035 | 1,324,563 | 0.01% |
| Credit Agricole SA | €1,000,000 | 1.00% | 3/7/2029 | 1,322,651 | 0.01% |
| Sanofi | €1,000,000 | 0.88% | 21/3/2029 | 1,322,318 | 0.01% |
| Arkea Home Loans SFH SA | €1,000,000 | 0.75% | 5/10/2027 | 1,316,828 | 0.01% |
| Airbus SE | €1,000,000 | 1.38% | 9/6/2026 | 1,300,915 | 0.01% |
| Agence Francaise de Developpement EPIC | €1,000,000 | 0.50% | 25/5/2030 | 1,298,097 | 0.01% |
| Societe Du Grand Paris EPIC | €800,000 | 1.70% | 25/5/2050 | 1,297,430 | 0.01% |
| Agence Francaise de Developpement EPIC | €1,000,000 | 0.50% | 31/5/2035 | 1,291,480 | 0.01% |
| MMB SCF SACA | €1,000,000 | 0.75% | 31/10/2025 | 1,291,025 | 0.01% |
| Total Capital International SA | €1,000,000 | 0.70% | 31/5/2028 | 1,287,927 | 0.01% |
| Orange SA | €1,000,000 | 1.00% | 12/9/2025 | 1,286,986 | 0.01% |
| Total Capital International SA | €900,000 | 1.54% | 31/5/2039 | 1,285,823 | 0.01% |
| Sanofi | €1,000,000 | 1.00% | 1/4/2025 | 1,285,645 | 0.01% |
| Societe Generale SFH SA | €1,000,000 | 0.50% | 28/1/2026 | 1,283,250 | 0.01% |
| Credit Agricole Public Sector SCF SA | €1,000,000 | 0.50% | 10/10/2025 | 1,279,118 | 0.01% |
| EssilorLuxottica SA | €1,000,000 | 0.75% | 27/11/2031 | 1,278,250 | 0.01% |
| La Poste SA | €1,000,000 | 0.63% | 21/10/2026 | 1,273,018 | 0.01% |
| Bpifrance Financement SA | €1,000,000 | 0.50% | 25/5/2025 | 1,271,347 | 0.01% |
| Societe Generale SA | €1,000,000 | 1.25% | 15/2/2024 | 1,269,857 | 0.01% |
| Cie de Financement Foncier SA | €1,000,000 | 0.23% | 14/9/2026 | 1,268,751 | 0.01% |
| BNP Paribas SA | €1,000,000 | 1.13% | 22/11/2023 | 1,267,256 | 0.01% |
| Cie de Financement Foncier SA | €1,000,000 | 0.38% | 11/12/2024 | 1,265,039 | 0.01% |
| Unibail-Rodamco-Westfield SE | €1,000,000 | 1.13% | 15/9/2025 | 1,260,528 | 0.01% |
| Credit Mutuel Arkea SA | €1,000,000 | 0.88% | 5/10/2023 | 1,259,381 | 0.01% |
| Arkea Home Loans SFH SA | €1,000,000 | 0.38% | 4/3/2024 | 1,257,428 | 0.01% |
| BPCE SA | €1,000,000 | 0.88% | 31/1/2024 | 1,257,407 | 0.01% |
| AXA Home Loan SFH SA | €1,000,000 | 0.05% | 5/7/2027 | 1,256,714 | 0.01% |
| Caisse de Refinancement de l'Habitat SA | €1,000,000 | 0.01% | 8/10/2029 | 1,255,940 | 0.01% |
| UNEDIC A.S.SEO | €1,000,000 | 0.00% | 25/11/2028 | 1,254,902 | 0.01% |
| Credit Agricole Public Sector SCF SA | €1,000,000 | 0.01% | 13/9/2028 | 1,253,369 | 0.01% |
| Credit Agricole Home Loan SFH SA | €1,000,000 | 0.25% | 23/2/2024 | 1,252,758 | 0.01% |
| Bpifrance Financement SA | €1,000,000 | 0.13% | 25/3/2025 | 1,250,458 | 0.01% |
| LVMH Moet Hennessy Louis Vuitton SE | €1,000,000 | 0.38% | 11/2/2031 | 1,250,289 | 0.01% |
| Credit Mutuel Arkea SA | €1,000,000 | 0.38% | 3/10/2028 | 1,249,188 | 0.01% |
| UNEDIC A.S.SEO | €1,000,000 | 0.00% | 19/11/2030 | 1,248,797 | 0.01% |
| Societe Generale SFH SA | €1,000,000 | 0.25% | 11/9/2023 | 1,248,777 | 0.01% |
| Dexia Credit Local SA | €1,000,000 | 0.01% | 22/1/2027 | 1,244,940 | 0.01% |
| La Banque Postale SA | €1,000,000 | 0.25% | 12/7/2026 | 1,240,642 | 0.01% |
| Banque Federative du Credit Mutuel SA | \$1,200,000 | 2.13% | 21/11/2022 | 1,239,414 | 0.01% |
| Alstom SA | €1,000,000 | 0.25% | 14/10/2026 | 1,239,314 | 0.01% |
| Societe Generale SA | €1,000,000 | 0.50% | 13/1/2023 | 1,238,285 | 0.01% |
| BNP Paribas SA^ | €1,000,000 | 0.50% | 19/2/2028 | 1,236,803 | 0.01% |
| APRR SA | €1,000,000 | 0.13% | 18/1/2029 | 1,235,794 | 0.01% |
| Credit Agricole Home Loan SFH SA | €1,000,000 | 0.05% | 29/8/2022 | 1,235,226 | 0.01% |
| HSBC Continental Europe SA | €1,000,000 | 0.10% | 3/9/2027 | 1,229,134 | 0.01% |
| Sanofi | €1,000,000 | 0.00% | 21/3/2022 | 1,228,759 | 0.01% |
| Klepierre SA | €1,000,000 | 0.63% | 1/7/2030 | 1,228,670 | 0.01% |
| Aeroports de Paris | €900,000 | 1.50% | 2/7/2032 | 1,225,429 | 0.01% |
| Societe Generale SA | \$1,150,000 | 2.63% | 22/1/2025 | 1,217,566 | 0.01% |
| Legrand France SA | \$936,000 | 8.50% | 15/2/2025 | 1,215,831 | 0.01% |
| Auchan Holding SA | €900,000 | 2.38% | 25/4/2025 | 1,188,634 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Airbus SE | €800,000 | 2.38% | 9/6/2040 | 1,171,572 | 0.01% |
| Electricite de France SA^ | \$1,093,000 | 5.25% | Perpetual | 1,156,111 | 0.01% |
| Orange SA | €700,000 | 9.00% | 1/3/2031 | 1,152,399 | 0.01% |
| La Banque Postale Home Loan SFH SA | €900,000 | 0.25% | 12/2/2035 | 1,150,413 | 0.01% |
| Electricite de France SA | \$1,000,000 | 4.50% | 4/12/2069 | 1,141,253 | 0.01% |
| Electricite de France SA | €800,000 | 2.00% | 2/10/2030 | 1,139,623 | 0.01% |
| UNEDIC A.S.SEO | €900,000 | 0.25% | 16/7/2035 | 1,136,976 | 0.01% |
| BPCE SA | €900,000 | 0.63% | 28/4/2025 | 1,135,146 | 0.01% |
| MMS USA Investments, Inc. | €900,000 | 0.63% | 13/6/2025 | 1,123,220 | 0.01% |
| BNP Paribas SA | \$1,025,000 | 3.38% | 9/1/2025 | 1,122,300 | 0.01% |
| Dexia Credit Local SA | €900,000 | 0.00% | 29/5/2024 | 1,116,951 | 0.01% |
| Dexia Credit Local SA | €900,000 | 0.63% | 21/1/2022 | 1,115,001 | 0.01% |
| Orange SA | €900,000 | 0.13% | 16/9/2029 | 1,109,922 | 0.01% |
| Total Capital International SA | \$975,000 | 3.39% | 29/6/2060 | 1,105,744 | 0.01% |
| Air Liquide Finance SA | \$1,000,000 | 2.50% | 27/9/2026 | 1,086,772 | 0.01% |
| Schneider Electric SE | €800,000 | 1.50% | 15/1/2028 | 1,086,159 | 0.01% |
| RTE Reseau de Transport d'Electricite SADIR | €800,000 | 1.13% | 9/9/2049 | 1,077,892 | 0.01% |
| Dexia Credit Local SA | \$1,000,000 | 3.25% | 26/9/2023 | 1,077,190 | 0.01% |
| Electricite de France SA^ | €800,000 | 3.38% | Perpetual | 1,066,696 | 0.01% |
| SNCF Reseau | €500,000 | 5.25% | 31/1/2035 | 1,056,377 | 0.01% |
| Caisse Francaise de Financement Local | €800,000 | 0.75% | 11/1/2027 | 1,047,906 | 0.01% |
| Credit Agricole Assurances SA | €800,000 | 2.00% | 17/7/2030 | 1,047,872 | 0.01% |
| Credit Agricole SA^ | \$1,000,000 | 1.91% | 16/6/2026 | 1,035,719 | 0.01% |
| Credit Mutuel Arkea SA | €800,000 | 0.88% | 7/5/2027 | 1,031,592 | 0.01% |
| Electricite de France SA^ | €800,000 | 2.88% | Perpetual | 1,027,886 | 0.01% |
| UNEDIC A.S.SEO | €800,000 | 0.25% | 25/11/2029 | 1,022,899 | 0.01% |
| Banque Federative du Credit Mutuel SA | €800,000 | 0.75% | 8/6/2026 | 1,021,627 | 0.01% |
| Banque Federative du Credit Mutuel SA | €800,000 | 0.75% | 17/7/2025 | 1,017,093 | 0.01% |
| Bpifrance Financement SA | €800,000 | 0.25% | 29/3/2030 | 1,015,230 | 0.01% |
| Total Capital International SA | €800,000 | 0.63% | 4/10/2024 | 1,012,444 | 0.01% |
| Orange SA^ | €800,000 | 1.75% | Perpetual | 1,011,550 | 0.01% |
| Caisse de Refinancement de l'Habitat SA | €800,000 | 0.13% | 30/4/2027 | 1,011,145 | 0.01% |
| Societe Generale SA | \$945,000 | 3.00% | 22/1/2030 | 1,010,895 | 0.01% |
| Veolia Environnement SA | €800,000 | 0.89% | 14/1/2024 | 1,007,430 | 0.01% |
| Region of Ile de France | €800,000 | 0.10% | 2/7/2030 | 1,004,320 | 0.01% |
| Orange SA | €800,000 | 0.50% | 4/9/2032 | 1,002,449 | 0.01% |
| Credit Agricole SA | \$890,000 | 4.38% | 17/3/2025 | 1,001,312 | 0.01% |
| Bpifrance Financement SA | €800,000 | 0.05% | 26/9/2029 | 998,468 | 0.01% |
| Cie de Financement Foncier SA | €800,000 | 0.25% | 11/4/2023 | 995,661 | 0.01% |
| Banque Federative du Credit Mutuel SA | €800,000 | 0.50% | 16/11/2022 | 993,585 | 0.01% |
| Engie SA^ | €800,000 | 1.38% | Perpetual | 991,969 | 0.01% |
| AXA SA^ | €700,000 | 3.38% | 6/7/2047 | 991,413 | 0.01% |
| LVMH Moet Hennessy Louis Vuitton SE | €800,000 | 0.00% | 11/2/2024 | 984,516 | 0.01% |
| Societe Nationale SNCF SA | €800,000 | 0.88% | 28/2/2051 | 980,535 | 0.01% |
| Engie SA | €800,000 | 0.00% | 4/3/2027 | 979,020 | 0.01% |
| Total Capital International SA | \$900,000 | 3.13% | 29/5/2050 | 978,759 | 0.01% |
| Engie SA | €700,000 | 1.38% | 21/6/2039 | 978,531 | 0.01% |
| APRR SA | €700,000 | 1.50% | 25/1/2030 | 967,986 | 0.01% |
| Vinci SA | €700,000 | 1.63% | 18/1/2029 | 966,738 | 0.01% |
| Suez SA | €700,000 | 1.63% | 17/9/2030 | 963,755 | 0.01% |
| Autoroutes du Sud de la France SA | €700,000 | 1.38% | 21/2/2031 | 961,585 | 0.01% |
| BPCE SA | \$850,000 | 3.50% | 23/10/2027 | 952,919 | 0.01% |
| Auchan Holding SA | €700,000 | 2.88% | 29/1/2026 | 948,526 | 0.01% |
| Engie SA | €350,000 | 5.00% | 1/10/2060 | 937,512 | 0.01% |
| Arkema SA | €700,000 | 1.50% | 20/4/2027 | 933,334 | 0.01% |
| BPCE SA | \$900,000 | 3.00% | 22/5/2022 | 931,386 | 0.01% |
| Regie Autonome des Transports Parisiens | €700,000 | 0.88% | 25/5/2027 | 919,404 | 0.01% |
| Unibail-Rodamco-Westfield SE | €700,000 | 2.00% | 29/6/2032 | 916,432 | 0.01% |
| Caisse de Refinancement de l'Habitat SA | €700,000 | 4.00% | 17/6/2022 | 913,265 | 0.01% |
| UNEDIC A.S.SEO | €700,000 | 0.50% | 20/3/2029 | 912,514 | 0.01% |
| Electricite de France SA | €700,000 | 2.75% | 10/3/2023 | 910,616 | 0.01% |
| Total Capital International SA | \$800,000 | 2.83% | 10/1/2030 | 895,400 | 0.01% |
| Electricite de France SA | €700,000 | 3.88% | 18/1/2022 | 893,211 | 0.01% |
| Electricite de France SA | \$675,000 | 5.00% | 21/9/2048 | 892,272 | 0.01% |
| Agence Francaise de Developpement EPIC | €700,000 | 0.25% | 29/6/2029 | 889,133 | 0.01% |
| Danone SA | €700,000 | 0.71% | 3/11/2024 | 887,507 | 0.01% |
| BPCE SA | AU(\$1,000,000) | 4.50% | 26/4/2028 | 883,369 | 0.01% |
| Aeroports de Paris | €600,000 | 2.75% | 5/6/2028 | 883,001 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| BPCE SFH SA | €700,000 | 0.01% | 27/5/2030 | 878,539 | 0.01% |
| Caisse Centrale du Credit Immobilier de France SA | €700,000 | 0.05% | 25/3/2025 | 872,341 | 0.01% |
| Worldline SA | €700,000 | 0.50% | 30/6/2023 | 869,357 | 0.01% |
| Airbus Finance BV | \$825,000 | 2.70% | 17/4/2023 | 865,814 | 0.01% |
| Societe Du Grand Paris EPIC | €700,000 | 0.00% | 25/11/2030 | 865,254 | 0.01% |
| RCI Banque SA | €700,000 | 0.75% | 12/1/2022 | 861,853 | 0.00% |
| Carrefour SA | €600,000 | 2.63% | 15/12/2027 | 856,544 | 0.00% |
| Unibail-Rodamco-Westfield SE | €700,000 | 0.63% | 4/5/2027 | 852,568 | 0.00% |
| Auchan Holding SA | €600,000 | 3.25% | 23/7/2027 | 846,416 | 0.00% |
| Societe Du Grand Paris EPIC | €600,000 | 1.13% | 25/5/2034 | 840,555 | 0.00% |
| Pernod Ricard SA | €600,000 | 1.75% | 8/4/2030 | 838,898 | 0.00% |
| Cie de Saint-Gobain | €600,000 | 2.38% | 4/10/2027 | 838,790 | 0.00% |
| BNP Paribas SA | \$700,000 | 4.40% | 14/8/2028 | 829,147 | 0.00% |
| Banque Federative du Credit Mutuel SA | \$800,000 | 2.70% | 20/7/2022 | 828,551 | 0.00% |
| Banque Federative du Credit Mutuel SA | €600,000 | 1.75% | 15/3/2029 | 825,554 | 0.00% |
| BNP Paribas SA | €620,000 | 2.38% | 20/5/2024 | 824,644 | 0.00% |
| UNEDIC A.S.SEO | €600,000 | 1.25% | 21/10/2027 | 816,147 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €600,000 | 1.13% | 8/7/2040 | 811,680 | 0.00% |
| Agence Francaise de Developpement EPIC | €600,000 | 0.88% | 25/5/2031 | 806,392 | 0.00% |
| Credit Agricole SA | \$750,000 | 3.75% | 24/4/2023 | 805,205 | 0.00% |
| Total Capital International SA | €600,000 | 1.49% | 8/4/2027 | 804,620 | 0.00% |
| La Banque Postale SA | €600,000 | 1.38% | 24/4/2029 | 802,907 | 0.00% |
| Pernod Ricard SA | \$750,000 | 4.25% | 15/7/2022 | 791,741 | 0.00% |
| Eutelsat SA | €600,000 | 2.00% | 2/10/2025 | 788,121 | 0.00% |
| Credit Agricole SA | €600,000 | 1.25% | 14/4/2026 | 786,398 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €500,000 | 2.13% | 27/9/2038 | 786,130 | 0.00% |
| Holding d'Infrastructures de Transport SASU | €600,000 | 1.63% | 18/9/2029 | 780,565 | 0.00% |
| Aeroports de Paris | €600,000 | 1.00% | 5/1/2029 | 779,209 | 0.00% |
| Carrefour SA | €600,000 | 1.00% | 17/5/2027 | 777,721 | 0.00% |
| Orange SA | €600,000 | 0.88% | 3/2/2027 | 775,726 | 0.00% |
| Electricite de France SA | €300,000 | 6.00% | 23/1/2114 | 774,799 | 0.00% |
| Caisse d'Amortissement de la Dette Sociale | \$705,000 | 3.38% | 20/3/2024 | 773,616 | 0.00% |
| Credit Agricole Home Loan SFH SA | €500,000 | 1.50% | 28/9/2038 | 771,735 | 0.00% |
| Caisse de Refinancement de l'Habitat SA | €600,000 | 0.25% | 7/2/2035 | 767,249 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €600,000 | 0.63% | 8/7/2032 | 765,696 | 0.00% |
| BPCE SA | €600,000 | 0.63% | 15/1/2030 | 764,163 | 0.00% |
| EssilorLuxottica SA | €600,000 | 0.50% | 5/6/2028 | 758,091 | 0.00% |
| Danone SA | €600,000 | 0.40% | 10/6/2029 | 756,568 | 0.00% |
| Terega SA | €600,000 | 0.88% | 17/9/2030 | 755,169 | 0.00% |
| BPCE SA | €600,000 | 0.63% | 26/9/2023 | 751,825 | 0.00% |
| BNP Paribas SA^ | €600,000 | 0.50% | 4/6/2026 | 747,474 | 0.00% |
| SFIL SA | €600,000 | 0.00% | 24/5/2024 | 745,339 | 0.00% |
| Suez SA | €600,000 | 0.50% | 14/10/2031 | 743,923 | 0.00% |
| Dassault Systemes SE | €600,000 | 0.13% | 16/9/2026 | 743,254 | 0.00% |
| Engie SA | €600,000 | 0.38% | 28/2/2023 | 742,469 | 0.00% |
| BNP Paribas SA^ | €600,000 | 0.50% | 1/9/2028 | 741,063 | 0.00% |
| Unibail-Rodamco-Westfield SE | €600,000 | 1.38% | 4/12/2031 | 739,290 | 0.00% |
| Schneider Electric SE | €600,000 | 0.00% | 12/6/2023 | 738,508 | 0.00% |
| Vivendi SA | €600,000 | 0.00% | 13/6/2022 | 736,694 | 0.00% |
| Orange SA | \$500,000 | 5.50% | 6/2/2044 | 730,890 | 0.00% |
| Electricite de France SA | €500,000 | 2.00% | 9/12/2049 | 714,503 | 0.00% |
| Pernod Ricard SA | \$500,000 | 5.50% | 15/1/2042 | 707,593 | 0.00% |
| Credit Agricole Home Loan SFH SA | €500,000 | 1.25% | 24/3/2031 | 704,979 | 0.00% |
| SNCF Reseau | €500,000 | 2.63% | 29/12/2025 | 703,845 | 0.00% |
| Electricite de France SA^ | €500,000 | 5.00% | Perpetual | 702,531 | 0.00% |
| Electricite de France SA | \$625,000 | 3.63% | 13/10/2025 | 700,597 | 0.00% |
| Westfield America Management Ltd. | €500,000 | 2.13% | 30/3/2025 | 697,719 | 0.00% |
| Westfield America Management Ltd. | €500,000 | 2.63% | 30/3/2029 | 694,576 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €500,000 | 1.50% | 27/9/2030 | 693,809 | 0.00% |
| SCOR SE^ | €500,000 | 3.00% | 8/6/2046 | 690,072 | 0.00% |
| Caisse Nationale de Reassurance Mutuelle Agricole Groupama | €500,000 | 3.38% | 24/9/2028 | 689,305 | 0.00% |
| RCI Banque SA | €554,000 | 0.75% | 10/4/2023 | 685,429 | 0.00% |
| SNCF Reseau | €500,000 | 1.13% | 25/5/2030 | 681,207 | 0.00% |
| Societe Du Grand Paris EPIC | €500,000 | 1.13% | 22/10/2028 | 681,043 | 0.00% |
| Airbus SE | \$580,000 | 3.95% | 10/4/2047 | 676,552 | 0.00% |
| Sanofi | €500,000 | 1.13% | 5/4/2028 | 669,347 | 0.00% |
| MMS USA Investments, Inc. | €500,000 | 1.75% | 13/6/2031 | 665,831 | 0.00% |
| Klepierre SA | €500,000 | 1.63% | 13/12/2032 | 665,023 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Electricite de France SA | \$460,000 | 6.00% | 22/1/2114 | 663,336 | 0.00% |
| Banque Federative du Credit Mutuel SA | €500,000 | 1.25% | 3/6/2030 | 661,111 | 0.00% |
| Airbus Finance BV | €500,000 | 1.38% | 13/5/2031 | 658,972 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €500,000 | 1.63% | 8/10/2024 | 651,876 | 0.00% |
| BNP Paribas SA | €500,000 | 1.63% | 2/7/2031 | 650,974 | 0.00% |
| Societe Generale SA | €500,000 | 1.25% | 12/6/2030 | 649,127 | 0.00% |
| Banque Federative du Credit Mutuel SA | €500,000 | 1.25% | 14/1/2025 | 646,403 | 0.00% |
| BNP Paribas Home Loan SFH SA | €500,000 | 0.88% | 14/11/2024 | 644,024 | 0.00% |
| Veolia Environnement SA | €500,000 | 0.80% | 15/1/2032 | 642,959 | 0.00% |
| Danone SA | €500,000 | 1.00% | 26/3/2025 | 642,880 | 0.00% |
| Cie de Financement Foncier SA | €500,000 | 0.75% | 21/1/2025 | 642,361 | 0.00% |
| Sodexo SA | €500,000 | 1.13% | 22/5/2025 | 641,364 | 0.00% |
| Engie SA | €500,000 | 0.88% | 19/9/2025 | 638,657 | 0.00% |
| BNP Paribas SA | €600,000 | 3.50% | 1/3/2023 | 637,818 | 0.00% |
| Orange SA | €500,000 | 1.13% | 15/7/2024 | 637,606 | 0.00% |
| Credit Mutuel Arkea SA^ | €500,000 | 1.88% | 25/10/2029 | 636,707 | 0.00% |
| Cie de Financement Foncier SA | €500,000 | 0.50% | 4/9/2024 | 633,910 | 0.00% |
| Arkea Home Loans SFH SA | €500,000 | 0.13% | 12/7/2029 | 633,901 | 0.00% |
| Danone SA | €600,000 | 2.59% | 2/11/2023 | 630,994 | 0.00% |
| BNP Paribas SA | €500,000 | 1.13% | 15/1/2023 | 629,217 | 0.00% |
| Capgemini SE | €500,000 | 0.63% | 23/6/2025 | 629,116 | 0.00% |
| BPCE SFH SA | €500,000 | 0.38% | 21/2/2024 | 628,745 | 0.00% |
| La Poste SA | €500,000 | 0.38% | 17/9/2027 | 628,061 | 0.00% |
| Electricite de France SA | \$500,000 | 4.88% | 22/1/2044 | 627,629 | 0.00% |
| Dexia Credit Local SA | €500,000 | 0.75% | 25/1/2023 | 627,547 | 0.00% |
| Cie de Saint-Gobain | €500,000 | 0.63% | 15/3/2024 | 627,115 | 0.00% |
| Covivio | €500,000 | 1.13% | 17/9/2031 | 626,767 | 0.00% |
| AXA Bank Europe SCF | €500,000 | 0.01% | 22/1/2027 | 626,583 | 0.00% |
| Cie de Financement Foncier SA | €500,000 | 0.63% | 10/2/2023 | 626,466 | 0.00% |
| Societe Generale SFH SA | €500,000 | 0.50% | 20/1/2023 | 624,650 | 0.00% |
| Electricite de France SA | \$500,000 | 4.88% | 21/9/2038 | 624,578 | 0.00% |
| Engie SA | €500,000 | 0.38% | 11/6/2027 | 624,415 | 0.00% |
| AXA Bank Europe SCF | €500,000 | 0.38% | 23/3/2023 | 623,773 | 0.00% |
| Engie SA^ | €500,000 | 1.50% | Perpetual | 622,938 | 0.00% |
| Sodexo SA | €500,000 | 1.75% | 24/1/2022 | 621,757 | 0.00% |
| Societe Generale SA | €500,000 | 1.00% | 14/2/2022 | 621,196 | 0.00% |
| HSBC Continental Europe SA | €500,000 | 0.25% | 17/5/2024 | 620,167 | 0.00% |
| Atos SE | €500,000 | 0.75% | 7/5/2022 | 619,458 | 0.00% |
| La Mondiale SAM | €500,000 | 0.75% | 20/4/2026 | 618,474 | 0.00% |
| RCI Banque SA | €500,000 | 0.75% | 26/9/2022 | 618,151 | 0.00% |
| Thales SA | €500,000 | 0.25% | 29/1/2027 | 616,646 | 0.00% |
| LVMH Moet Hennessy Louis Vuitton SE | €500,000 | 0.38% | 26/5/2022 | 616,614 | 0.00% |
| Agence Francaise de Developpement EPIC Teleperformance | \$600,000 | 2.75% | 22/1/2022 | 615,692 | 0.00% |
| Teleperformance | €500,000 | 0.25% | 26/11/2027 | 609,429 | 0.00% |
| Unibail-Rodamco-Westfield SE | €500,000 | 1.75% | 1/7/2049 | 602,464 | 0.00% |
| Caisse d'Amortissement de la Dette Sociale | \$600,000 | 0.38% | 19/5/2023 | 601,565 | 0.00% |
| Unibail-Rodamco-Westfield SE^ | €500,000 | 2.88% | Perpetual | 582,289 | 0.00% |
| Pernod Ricard SA | \$500,000 | 3.25% | 8/6/2026 | 560,242 | 0.00% |
| Credit Agricole SA^ | \$500,000 | 4.00% | 10/1/2033 | 558,074 | 0.00% |
| Banque Federative du Credit Mutuel SA | €400,000 | 2.63% | 31/3/2027 | 552,447 | 0.00% |
| Societe Generale SA | \$500,000 | 4.25% | 14/4/2025 | 551,291 | 0.00% |
| TOTAL SE^ | €400,000 | 3.37% | Perpetual | 550,295 | 0.00% |
| Cie de Saint-Gobain | €400,000 | 1.88% | 21/9/2028 | 549,673 | 0.00% |
| Credit Agricole SA | \$500,000 | 3.25% | 14/1/2030 | 547,429 | 0.00% |
| Credit Agricole SA | \$500,000 | 3.25% | 4/10/2024 | 545,139 | 0.00% |
| Total Capital International SA | \$500,000 | 2.99% | 29/6/2041 | 544,463 | 0.00% |
| SNCF Reseau | €200,000 | 4.83% | 25/3/2060 | 541,650 | 0.00% |
| Engie SA^ | €400,000 | 3.25% | Perpetual | 536,551 | 0.00% |
| Edenred | €400,000 | 1.88% | 6/3/2026 | 535,770 | 0.00% |
| RCI Banque SA | €385,000 | 1.88% | 8/11/2022 | 534,138 | 0.00% |
| BPCE SA | €300,000 | 5.25% | 16/4/2029 | 529,348 | 0.00% |
| Covivio | €400,000 | 1.63% | 23/6/2030 | 526,095 | 0.00% |
| Total Capital International SA | €400,000 | 1.38% | 19/3/2025 | 523,711 | 0.00% |
| BNP Paribas SA^ | \$500,000 | 2.22% | 9/6/2026 | 523,281 | 0.00% |
| Societe Fonciere Lyonnaise SA | €400,000 | 1.50% | 5/6/2027 | 521,254 | 0.00% |
| TOTAL SE^ | €400,000 | 2.63% | Perpetual | 521,232 | 0.00% |
| Credit Mutuel Arkea SA^ | €400,000 | 1.25% | 11/6/2029 | 520,262 | 0.00% |
| UNEDIC A.S.SEO | €400,000 | 0.63% | 3/3/2026 | 516,187 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| La Poste SA | €400,000 | 1.13% | 4/6/2025 | 515,684 | 0.00% |
| MMS USA Investments, Inc. | €400,000 | 1.25% | 13/6/2028 | 513,517 | 0.00% |
| BNP Paribas SA | \$450,000 | 4.38% | 28/9/2025 | 513,489 | 0.00% |
| TOTAL SE^ | €400,000 | 2.71% | Perpetual | 511,892 | 0.00% |
| Veolia Environnement SA | €400,000 | 0.66% | 15/1/2031 | 507,332 | 0.00% |
| AXA SA | €376,000 | 1.13% | 15/5/2028 | 507,065 | 0.00% |
| Dassault Systemes SE | €400,000 | 0.38% | 16/9/2029 | 505,123 | 0.00% |
| LVMH Moet Hennessy Louis Vuitton SE | €400,000 | 0.75% | 26/5/2024 | 504,641 | 0.00% |
| Engie SA | €400,000 | 0.50% | 24/10/2030 | 503,349 | 0.00% |
| Icade Sante SAS | €400,000 | 0.88% | 4/11/2029 | 502,651 | 0.00% |
| Danone SA^ | €400,000 | 1.75% | Perpetual | 502,646 | 0.00% |
| SFIL SA | €400,000 | 0.00% | 23/11/2028 | 500,353 | 0.00% |
| Cie Generale des Etablissements Michelin SCA | €400,000 | 0.63% | 2/11/2040 | 500,026 | 0.00% |
| BPCE SFH SA | €400,000 | 0.50% | 11/10/2022 | 498,326 | 0.00% |
| Electricite de France SA | \$400,000 | 4.75% | 13/10/2035 | 497,996 | 0.00% |
| Agence Francaise de Developpement EPIC | €400,000 | 0.00% | 25/3/2025 | 497,958 | 0.00% |
| EssilorLuxottica SA | €400,000 | 0.25% | 5/1/2024 | 495,354 | 0.00% |
| BPCE SA | €400,000 | 0.13% | 4/12/2024 | 494,664 | 0.00% |
| SNCF Reseau | €350,000 | 4.50% | 30/1/2024 | 493,782 | 0.00% |
| APRR SA | €400,000 | 0.00% | 20/1/2023 | 491,786 | 0.00% |
| Vinci SA | €400,000 | 0.00% | 27/11/2028 | 490,631 | 0.00% |
| Credit Agricole SA | €300,000 | 7.38% | 18/12/2023 | 488,736 | 0.00% |
| Suez SA^ | €400,000 | 1.63% | Perpetual | 486,492 | 0.00% |
| Electricite de France SA^ | €300,000 | 5.88% | Perpetual | 475,830 | 0.00% |
| BNP Paribas SA | \$400,000 | 4.38% | 12/5/2026 | 459,352 | 0.00% |
| BNP Paribas SA^ | \$400,000 | 4.38% | 1/3/2033 | 457,181 | 0.00% |
| Credit Agricole Home Loan SFH SA | €300,000 | 4.00% | 16/7/2025 | 442,231 | 0.00% |
| Electricite de France SA | \$325,000 | 5.25% | 13/10/2055 | 435,963 | 0.00% |
| Total Capital International SA | €300,000 | 1.41% | 3/9/2031 | 433,992 | 0.00% |
| Total Capital International SA | €300,000 | 1.62% | 18/5/2040 | 430,073 | 0.00% |
| Sodexo SA | €300,000 | 1.75% | 26/6/2028 | 428,874 | 0.00% |
| Banque Federative du Credit Mutuel SA | €300,000 | 1.25% | 5/12/2025 | 425,300 | 0.00% |
| APRR SA | €300,000 | 1.63% | 13/1/2032 | 423,383 | 0.00% |
| APRR SA | €300,000 | 1.50% | 17/1/2033 | 422,712 | 0.00% |
| Total Capital International SA | €300,000 | 2.50% | 25/3/2026 | 419,858 | 0.00% |
| Orange SA^ | €300,000 | 5.25% | Perpetual | 417,461 | 0.00% |
| Orange SA | €300,000 | 1.38% | 4/9/2049 | 415,871 | 0.00% |
| BNP Paribas SA | \$350,000 | 4.63% | 13/3/2027 | 408,622 | 0.00% |
| TDF Infrastructure SASU | €300,000 | 2.50% | 7/4/2026 | 401,810 | 0.00% |
| Banque Federative du Credit Mutuel SA | €300,000 | 2.63% | 18/3/2024 | 400,382 | 0.00% |
| Eutelsat SA | €300,000 | 2.25% | 13/7/2027 | 397,758 | 0.00% |
| Atos SE | €300,000 | 1.75% | 7/5/2025 | 393,954 | 0.00% |
| Kering SA | €300,000 | 1.25% | 10/5/2026 | 393,049 | 0.00% |
| Capgemini SE | €300,000 | 1.13% | 23/6/2030 | 390,420 | 0.00% |
| Region of Ile de France | €300,000 | 0.63% | 23/4/2027 | 389,961 | 0.00% |
| Capgemini SE | €300,000 | 2.50% | 1/7/2023 | 389,055 | 0.00% |
| La Mondiale SAM | €300,000 | 2.13% | 23/6/2031 | 388,492 | 0.00% |
| Total Capital International SA | €300,000 | 2.13% | 15/3/2023 | 386,673 | 0.00% |
| Cie de Saint-Gobain | €300,000 | 1.00% | 17/3/2025 | 385,490 | 0.00% |
| Air Liquide Finance SA | €300,000 | 1.00% | 2/4/2025 | 385,081 | 0.00% |
| Credit Agricole Home Loan SFH SA | €300,000 | 4.00% | 17/1/2022 | 384,361 | 0.00% |
| GELF Bond Issuer I SA | €300,000 | 1.13% | 18/7/2029 | 380,150 | 0.00% |
| Bpifrance Financement SA | €300,000 | 0.13% | 26/2/2027 | 377,244 | 0.00% |
| BPCE SFH SA | €300,000 | 0.38% | 10/2/2023 | 373,985 | 0.00% |
| Sodexo SA | €300,000 | 0.50% | 17/1/2024 | 373,775 | 0.00% |
| Caisse Francaise de Financement Local | €300,000 | 0.50% | 13/4/2022 | 371,857 | 0.00% |
| HSBC SFH France SA | €300,000 | 0.38% | 11/3/2022 | 370,952 | 0.00% |
| Cie Generale des Etablissements Michelin SCA | €300,000 | 0.25% | 2/11/2032 | 369,449 | 0.00% |
| PSA Tresorerie GIE | €200,000 | 6.00% | 19/9/2033 | 368,784 | 0.00% |
| Arkema SA^ | €300,000 | 1.50% | Perpetual | 363,893 | 0.00% |
| Terega SASU | €300,000 | 0.63% | 27/2/2028 | 362,698 | 0.00% |
| Vinci SA | \$300,000 | 3.75% | 10/4/2029 | 351,694 | 0.00% |
| Total Capital International SA | \$300,000 | 3.46% | 19/2/2029 | 347,550 | 0.00% |
| BNP Paribas SA^ | \$300,000 | 7.20% | Perpetual | 333,053 | 0.00% |
| Caisse d'Amortissement de la Dette Sociale | \$325,000 | 1.88% | 12/2/2022 | 330,969 | 0.00% |
| Sanofi | \$300,000 | 3.38% | 19/6/2023 | 321,868 | 0.00% |
| BPCE SA | \$250,000 | 4.63% | 12/9/2028 | 301,160 | 0.00% |
| Banque Federative du Credit Mutuel SA | \$300,000 | 0.65% | 27/2/2024 | 300,601 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Orange SA^ | £200,000 | 5.75% | Perpetual | 299,685 | 0.00% |
| Total Capital International SA | \$280,000 | 2.43% | 10/1/2025 | 298,769 | 0.00% |
| Banque Federative du Credit Mutuel SA | \$275,000 | 3.75% | 20/7/2023 | 297,217 | 0.00% |
| French Republic Government Bond OAT | €200,000 | 8.50% | 25/4/2023 | 297,188 | 0.00% |
| Aeroports de Paris | €200,000 | 2.13% | 11/10/2038 | 293,386 | 0.00% |
| Sanofi | \$250,000 | 3.63% | 19/6/2028 | 291,942 | 0.00% |
| Total Capital International SA | €200,000 | 1.75% | 7/7/2025 | 290,038 | 0.00% |
| Total Capital International SA | \$250,000 | 3.46% | 12/7/2049 | 289,948 | 0.00% |
| Caisse Francaise de Financement Local | €200,000 | 1.25% | 22/1/2035 | 289,594 | 0.00% |
| Banque Federative du Credit Mutuel SA | €200,000 | 2.25% | 18/12/2023 | 289,113 | 0.00% |
| Caisse Francaise de Financement Local | €200,000 | 1.50% | 13/1/2031 | 287,533 | 0.00% |
| Electricite de France SA | \$190,000 | 6.95% | 26/1/2039 | 285,196 | 0.00% |
| Orange SA | \$200,000 | 5.38% | 13/1/2042 | 283,849 | 0.00% |
| BPCE SA | \$250,000 | 3.38% | 2/12/2026 | 282,665 | 0.00% |
| Electricite de France SA^ | €200,000 | 5.38% | Perpetual | 280,496 | 0.00% |
| AXA SA^ | \$200,000 | 6.38% | Perpetual | 278,368 | 0.00% |
| BPCE SA | \$250,000 | 3.25% | 11/1/2028 | 277,717 | 0.00% |
| Region of Ile de France | €200,000 | 1.38% | 14/3/2029 | 277,692 | 0.00% |
| Gecina SA | €200,000 | 1.63% | 29/5/2034 | 277,523 | 0.00% |
| Societe Generale SA | \$200,000 | 5.63% | 24/11/2045 | 276,205 | 0.00% |
| Societe Nationale SNCF SA | €200,000 | 1.50% | 2/2/2029 | 275,184 | 0.00% |
| Capgemini SE | €200,000 | 1.75% | 18/4/2028 | 272,038 | 0.00% |
| Engie SA^ | €200,000 | 3.88% | Perpetual | 270,630 | 0.00% |
| Air Liquide Finance SA | €200,000 | 1.25% | 13/6/2028 | 270,491 | 0.00% |
| Terega SA | €200,000 | 2.20% | 5/8/2025 | 269,463 | 0.00% |
| Societe Generale SCF SA | €200,000 | 4.25% | 3/2/2023 | 269,199 | 0.00% |
| BPCE SA | \$250,000 | 2.70% | 1/10/2029 | 269,144 | 0.00% |
| Kering SA | €200,000 | 1.50% | 5/4/2027 | 268,160 | 0.00% |
| Wendel SE | €200,000 | 2.75% | 2/10/2024 | 267,942 | 0.00% |
| Caisse Francaise de Financement Local | €200,000 | 2.38% | 17/1/2024 | 266,220 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €200,000 | 1.63% | 27/11/2025 | 265,242 | 0.00% |
| Credit Mutuel Home Loan SFH SA | €200,000 | 0.88% | 7/4/2026 | 261,885 | 0.00% |
| Caisse de Refinancement de l'Habitat SA | €200,000 | 3.30% | 23/9/2022 | 261,001 | 0.00% |
| Electricite de France SA^ | €200,000 | 3.00% | Perpetual | 260,238 | 0.00% |
| Dexia Credit Local SA | \$250,000 | 1.63% | 16/10/2024 | 260,175 | 0.00% |
| Peugeot SA | €200,000 | 2.00% | 20/3/2025 | 260,168 | 0.00% |
| Imerys SA | €200,000 | 2.00% | 10/12/2024 | 259,608 | 0.00% |
| Dexia Credit Local SA | \$250,000 | 2.38% | 20/9/2022 | 258,748 | 0.00% |
| Orange SA^ | €200,000 | 2.38% | Perpetual | 257,861 | 0.00% |
| Credit Agricole SA | \$250,000 | 3.38% | 10/1/2022 | 257,711 | 0.00% |
| Electricite de France SA | \$200,000 | 4.95% | 13/10/2045 | 256,586 | 0.00% |
| RCI Banque SA | €200,000 | 1.63% | 26/5/2026 | 256,568 | 0.00% |
| BPCE SA^ | €200,000 | 2.75% | 30/11/2027 | 256,492 | 0.00% |
| Suez SA^ | €200,000 | 2.88% | Perpetual | 256,115 | 0.00% |
| APRR SA | €200,000 | 1.50% | 15/1/2024 | 256,047 | 0.00% |
| Capgemini SE | €200,000 | 1.00% | 18/10/2024 | 254,349 | 0.00% |
| BNP Paribas Home Loan SFH SA | €200,000 | 0.38% | 7/5/2025 | 253,760 | 0.00% |
| La Banque Postale Home Loan SFH SA | €200,000 | 0.38% | 24/1/2025 | 253,301 | 0.00% |
| Vivendi SA | €200,000 | 0.88% | 18/9/2024 | 253,205 | 0.00% |
| Indigo Group SAS | €200,000 | 1.63% | 19/4/2028 | 252,412 | 0.00% |
| UNEDIC A.S.SEO | €200,000 | 0.88% | 25/10/2022 | 250,905 | 0.00% |
| Arkea Home Loans SFH SA | €200,000 | 0.63% | 30/9/2022 | 249,642 | 0.00% |
| Credit Agricole Home Loan SFH SA | €200,000 | 0.38% | 24/3/2023 | 249,610 | 0.00% |
| PSA Banque France SA | €200,000 | 0.63% | 21/6/2024 | 249,130 | 0.00% |
| Agence Francaise de Developpement EPIC | €200,000 | 0.50% | 25/10/2022 | 249,089 | 0.00% |
| Capgemini SE | €200,000 | 1.25% | 15/4/2022 | 248,869 | 0.00% |
| Credit Mutuel Home Loan SFH SA | €200,000 | 0.38% | 12/9/2022 | 248,454 | 0.00% |
| Holding d'Infrastructures de Transport SASU | €200,000 | 0.63% | 27/3/2023 | 247,002 | 0.00% |
| Arkema SA | €200,000 | 0.13% | 14/10/2026 | 246,973 | 0.00% |
| PSA Banque France SA | €200,000 | 0.50% | 12/4/2022 | 246,688 | 0.00% |
| LVMH Moet Hennessy Louis Vuitton SE | €200,000 | 0.13% | 28/2/2023 | 246,674 | 0.00% |
| Orange SA | €200,000 | 0.50% | 15/1/2022 | 246,630 | 0.00% |
| Altea SCA | €200,000 | 1.75% | 16/1/2030 | 245,457 | 0.00% |
| Cie Generale des Etablissements Michelin SCA | €200,000 | 0.00% | 2/11/2028 | 244,222 | 0.00% |
| Total Capital Canada Ltd. | \$225,000 | 2.75% | 15/7/2023 | 238,898 | 0.00% |
| Unibail-Rodamco-Westfield SE | €200,000 | 0.88% | 29/3/2032 | 232,870 | 0.00% |
| AXA SA^ | \$200,000 | 5.13% | 17/1/2047 | 231,576 | 0.00% |
| BPCE SA | \$200,000 | 5.15% | 21/7/2024 | 227,505 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Societe Generale SA | \$200,000 | 4.75% | 24/11/2025 | 226,792 | 0.00% |
| BPCE SA | \$200,000 | 5.70% | 22/10/2023 | 226,175 | 0.00% |
| BPCE SA | \$200,000 | 4.50% | 15/3/2025 | 225,923 | 0.00% |
| Electricite de France SA | £100,000 | 5.13% | 22/9/2050 | 223,354 | 0.00% |
| Electricite de France SA^ | \$200,000 | 5.63% | Perpetual | 215,902 | 0.00% |
| Air Liquide Finance SA | \$200,000 | 2.25% | 10/9/2029 | 214,624 | 0.00% |
| La Mondiale SAM^ | \$200,000 | 4.80% | 18/1/2048 | 213,500 | 0.00% |
| Banque Federative du Credit Mutuel SA | \$200,000 | 2.38% | 21/11/2024 | 212,034 | 0.00% |
| Societe Nationale SNCF SA | €150,000 | 4.63% | 2/2/2024 | 211,854 | 0.00% |
| Engie SA | \$200,000 | 2.88% | 10/10/2022 | 207,969 | 0.00% |
| Danone SA | \$200,000 | 3.00% | 15/6/2022 | 207,294 | 0.00% |
| AXA SA^ | €150,000 | 5.13% | 4/7/2043 | 205,843 | 0.00% |
| SNCF Reseau | \$200,000 | 2.75% | 18/3/2022 | 205,627 | 0.00% |
| Engie SA | £100,000 | 7.00% | 30/10/2028 | 201,563 | 0.00% |
| Total Capital SA | \$150,000 | 3.88% | 11/10/2028 | 177,929 | 0.00% |
| AXA SA^ | £100,000 | 5.45% | Perpetual | 159,262 | 0.00% |
| SNCF Reseau | €100,000 | 4.25% | 7/10/2026 | 155,051 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €100,000 | 2.00% | 18/4/2036 | 151,876 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €100,000 | 2.75% | 20/6/2029 | 150,750 | 0.00% |
| Caisse d'Amortissement de la Dette Sociale | €100,000 | 4.00% | 15/12/2025 | 149,954 | 0.00% |
| WEA Finance LLC | \$145,000 | 2.88% | 15/1/2027 | 149,104 | 0.00% |
| Orange SA^ | €100,000 | 5.00% | Perpetual | 148,075 | 0.00% |
| Electricite de France SA | €100,000 | 4.00% | 12/11/2025 | 146,695 | 0.00% |
| Total Capital International SA | €100,000 | 2.88% | 19/11/2025 | 141,135 | 0.00% |
| Total Capital International SA | €100,000 | 2.25% | 9/6/2022 | 140,874 | 0.00% |
| Region of Ile de France | €100,000 | 2.38% | 24/4/2026 | 140,543 | 0.00% |
| Agence Francaise de Developpement EPIC | €100,000 | 2.25% | 28/5/2026 | 139,919 | 0.00% |
| Caisse de Refinancement de l'Habitat SA | €100,000 | 3.60% | 8/3/2024 | 138,519 | 0.00% |
| Wendel SE | €100,000 | 2.50% | 9/2/2027 | 137,967 | 0.00% |
| Agence Francaise de Developpement EPIC | €100,000 | 2.25% | 27/5/2025 | 136,808 | 0.00% |
| Caisse de Refinancement de l'Habitat SA | €100,000 | 2.40% | 17/1/2025 | 136,737 | 0.00% |
| Legrand SA | €100,000 | 1.88% | 16/12/2027 | 136,577 | 0.00% |
| Sanofi | €100,000 | 1.75% | 10/9/2026 | 135,861 | 0.00% |
| WEA Finance LLC | \$125,000 | 4.13% | 20/9/2028 | 135,244 | 0.00% |
| UNEDIC A.S.SEO | €100,000 | 2.38% | 25/5/2024 | 134,386 | 0.00% |
| Banque Federative du Credit Mutuel SA | €100,000 | 3.00% | 28/11/2023 | 133,945 | 0.00% |
| Engie SA | €100,000 | 1.38% | 22/6/2028 | 133,798 | 0.00% |
| Gecina SA | €100,000 | 1.38% | 26/1/2028 | 133,264 | 0.00% |
| Autoroutes du Sud de la France SA | €100,000 | 2.95% | 17/1/2024 | 133,119 | 0.00% |
| Pernod Ricard SA | €100,000 | 1.50% | 18/5/2026 | 132,724 | 0.00% |
| Sanofi | €100,000 | 1.50% | 22/9/2025 | 132,207 | 0.00% |
| Suez SA | €100,000 | 2.75% | 9/10/2023 | 132,110 | 0.00% |
| Carmlia SA | €100,000 | 2.38% | 16/9/2024 | 132,088 | 0.00% |
| BPCE SFH SA | €100,000 | 1.75% | 27/6/2024 | 132,015 | 0.00% |
| Holding d'Infrastructures de Transport SASU | €100,000 | 2.25% | 24/3/2025 | 131,935 | 0.00% |
| Indigo Group SAS | €100,000 | 2.13% | 16/4/2025 | 131,880 | 0.00% |
| BNP Paribas SA | €100,000 | 2.38% | 17/2/2025 | 131,706 | 0.00% |
| Sanofi | €100,000 | 2.50% | 14/1/2023 | 131,377 | 0.00% |
| Klepierre SA | €100,000 | 1.75% | 6/11/2024 | 131,073 | 0.00% |
| HSBC SFH France SA | €100,000 | 2.00% | 16/10/2023 | 130,947 | 0.00% |
| Pernod Ricard SA | €100,000 | 0.88% | 24/10/2031 | 130,553 | 0.00% |
| Schneider Electric SE | \$125,000 | 2.95% | 27/9/2022 | 130,472 | 0.00% |
| Dexia Credit Local SA | €100,000 | 1.25% | 26/11/2024 | 130,218 | 0.00% |
| RTE Reseau de Transport d'Electricite SADIR | €100,000 | 1.00% | 19/10/2026 | 130,171 | 0.00% |
| Air Liquide Finance SA | €100,000 | 1.25% | 3/6/2025 | 129,916 | 0.00% |
| Autoroutes du Sud de la France SA | €100,000 | 1.00% | 13/5/2026 | 129,874 | 0.00% |
| WEA Finance LLC | \$125,000 | 4.63% | 20/9/2048 | 129,481 | 0.00% |
| Edenred | €100,000 | 1.38% | 10/3/2025 | 129,374 | 0.00% |
| Cie de Saint-Gobain | €100,000 | 1.13% | 23/3/2026 | 129,329 | 0.00% |
| Regie Autonome des Transports Parisiens | €100,000 | 2.88% | 9/9/2022 | 129,287 | 0.00% |
| BPCE SFH SA | €100,000 | 4.00% | 23/3/2022 | 129,110 | 0.00% |
| Danone SA | €100,000 | 1.13% | 14/1/2025 | 128,828 | 0.00% |
| Caisse Francaise de Financement Local | €100,000 | 4.25% | 26/1/2022 | 128,581 | 0.00% |
| Cie de Financement Foncier SA | €50,000 | 3.88% | 25/4/2055 | 128,513 | 0.00% |
| Danone SA | €100,000 | 1.25% | 30/5/2024 | 128,468 | 0.00% |
| Action Logement Services | €100,000 | 0.50% | 30/10/2034 | 128,466 | 0.00% |
| ICADE | €100,000 | 1.13% | 17/11/2025 | 128,407 | 0.00% |
| Danone SA | €100,000 | 0.57% | 17/3/2027 | 127,535 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------------------|--------|---------------|----------------------------|-----------------------|
| Aeroports de Paris | €100,000 | 1.50% | 24/7/2023 | 127,369 | 0.00% |
| BNP Paribas SA^ | €100,000 | 2.63% | 14/10/2027 | 127,181 | 0.00% |
| Air Liquide Finance SA | €100,000 | 0.75% | 13/6/2024 | 126,392 | 0.00% |
| Carrefour SA | €100,000 | 1.75% | 15/7/2022 | 125,400 | 0.00% |
| Suez SA^ | €100,000 | 2.50% | Perpetual | 125,101 | 0.00% |
| Credit Agricole Home Loan SFH SA | €100,000 | 0.63% | 28/11/2022 | 125,053 | 0.00% |
| SANEF SA | €100,000 | 0.95% | 19/10/2028 | 124,640 | 0.00% |
| Cie de Financement Foncier SA | €100,000 | 0.25% | 16/3/2022 | 123,483 | 0.00% |
| Air Liquide Finance SA | €100,000 | 0.38% | 18/4/2022 | 123,184 | 0.00% |
| Pernod Ricard SA | €100,000 | 0.00% | 24/10/2023 | 122,779 | 0.00% |
| WEA Finance LLC | \$100,000 | 3.15% | 5/4/2022 | 101,745 | 0.00% |
| Electricite de France SA | €50,000 | 4.50% | 12/11/2040 | 100,575 | 0.00% |
| Caisse Francaise de Financement Local | €50,000 | 5.38% | 8/7/2024 | 73,903 | 0.00% |
| Electricite de France SA | €50,000 | 4.63% | 11/9/2024 | 71,908 | 0.00% |
| Autoroutes du Sud de la France SA | €50,000 | 5.63% | 4/7/2022 | 66,591 | 0.00% |
| BNP Paribas SA | €50,000 | 2.88% | 26/9/2023 | 66,390 | 0.00% |
| BNP Paribas SA | €50,000 | 2.88% | 24/10/2022 | 64,761 | 0.00% |
| | | | | 1,361,895,444 | 6.70% |
| Germany 5.82% (2019: 5.46%) | | | | | |
| Bundesrepublik Deutschland Bundesanleihe | €81,000,000 | 0.00% | 15/11/2027 | 103,937,472 | 0.51% |
| Bundesrepublik Deutschland Bundesanleihe | €52,000,000 | 0.50% | 15/2/2026 | 67,762,014 | 0.33% |
| Bundesrepublik Deutschland Bundesanleihe | €51,500,000 | 0.00% | 15/8/2030 | 66,836,163 | 0.33% |
| Bundesrepublik Deutschland Bundesanleihe | €18,700,000 | 2.50% | 15/8/2046 | 39,477,530 | 0.20% |
| Bundesrepublik Deutschland Bundesanleihe | €14,550,000 | 2.50% | 4/7/2044 | 29,928,521 | 0.15% |
| Bundesobligation | €20,000,000 | 0.00% | 14/4/2023 | 24,895,320 | 0.12% |
| Bundesobligation | €16,000,000 | 0.00% | 5/4/2024 | 20,074,437 | 0.10% |
| Bundesrepublik Deutschland Bundesanleihe | €15,400,000 | 2.25% | 4/9/2021 | 19,218,265 | 0.10% |
| Bundesrepublik Deutschland Bundesanleihe | €14,100,000 | 1.00% | 15/8/2024 | 18,369,845 | 0.09% |
| Bundesrepublik Deutschland Bundesanleihe | €13,419,000 | 0.00% | 15/5/2035 | 17,362,106 | 0.09% |
| Bundesrepublik Deutschland Bundesanleihe | €12,397,000 | 0.25% | 15/2/2029 | 16,317,039 | 0.08% |
| Bundesrepublik Deutschland Bundesanleihe | €12,700,000 | 3.25% | 4/7/2021 | 15,844,438 | 0.08% |
| Bundesrepublik Deutschland Bundesanleihe | €7,220,000 | 4.75% | 4/7/2034 | 15,332,622 | 0.08% |
| Bundesobligation | €10,000,000 | 0.00% | 18/10/2024 | 12,590,825 | 0.06% |
| Bundesobligation | €10,000,000 | 0.00% | 8/10/2021 | 12,300,057 | 0.06% |
| Bundesrepublik Deutschland Bundesanleihe | €4,600,000 | 4.75% | 4/7/2040 | 11,470,378 | 0.06% |
| Bundesrepublik Deutschland Bundesanleihe | €5,120,000 | 3.25% | 4/7/2042 | 11,279,400 | 0.06% |
| Bundesrepublik Deutschland Bundesanleihe | €4,800,000 | 4.00% | 4/1/2037 | 10,180,596 | 0.05% |
| Bundesobligation | €8,000,000 | 0.00% | 11/4/2025 | 10,108,366 | 0.05% |
| Bundesrepublik Deutschland Bundesanleihe | €5,400,000 | 1.25% | 15/8/2048 | 9,318,821 | 0.05% |
| Bundesrepublik Deutschland Bundesanleihe | €6,600,000 | 0.00% | 15/8/2050 | 8,483,586 | 0.04% |
| KFW | €6,650,000 | 0.00% | 30/6/2022 | 8,217,431 | 0.04% |
| Bundesrepublik Deutschland Bundesanleihe | €6,000,000 | 1.00% | 15/8/2025 | 7,947,086 | 0.04% |
| KFW | €6,000,000 | 0.13% | 24/2/2023 | 7,463,848 | 0.04% |
| Bundesobligation | €5,821,000 | 0.00% | 13/10/2023 | 7,274,795 | 0.04% |
| Bundesobligation | €5,724,434 | 0.00% | 7/10/2022 | 7,090,911 | 0.04% |
| KFW | €5,000,000 | 0.50% | 15/9/2027 | 6,546,171 | 0.03% |
| Aareal Bank AG | €5,000,000 | 0.01% | 3/8/2026 | 6,270,391 | 0.03% |
| KFW | \$5,501,000 | 2.50% | 20/11/2024 | 5,964,227 | 0.03% |
| KFW | €4,700,000 | 0.00% | 4/7/2024 | 5,878,907 | 0.03% |
| Land Baden-Wuerttemberg | €4,550,000 | 0.01% | 9/7/2032 | 5,701,261 | 0.03% |
| Bundesrepublik Deutschland Bundesanleihe | €4,331,000 | 0.25% | 15/2/2027 | 5,624,945 | 0.03% |
| Bundesrepublik Deutschland Bundesanleihe | €2,350,000 | 4.25% | 4/7/2039 | 5,432,129 | 0.03% |
| KFW | €4,000,000 | 0.63% | 7/1/2028 | 5,289,360 | 0.03% |
| Landwirtschaftliche Rentenbank | €4,000,000 | 0.50% | 28/2/2029 | 5,276,435 | 0.03% |
| KFW | €4,000,000 | 0.00% | 2/4/2024 | 4,999,049 | 0.03% |
| Bundesrepublik Deutschland Bundesanleihe | €3,850,000 | 1.75% | 4/7/2022 | 4,885,725 | 0.02% |
| Deutsche Bahn Finance GmbH | AU(\$) ⁵ 720,000 | 3.50% | 27/9/2024 | 4,840,435 | 0.02% |
| KFW | \$4,000,000 | 0.38% | 18/7/2025 | 3,994,131 | 0.02% |
| State of North Rhine-Westphalia Germany | €3,000,000 | 0.50% | 16/4/2026 | 3,868,431 | 0.02% |
| Landeskreditbank Baden-Wuerttemberg Foerderbank | €3,000,000 | 0.38% | 13/4/2026 | 3,830,851 | 0.02% |
| KFW | €3,000,000 | 0.00% | 15/12/2027 | 3,802,469 | 0.02% |
| Landeskreditbank Baden-Wuerttemberg Foerderbank | AU(\$) ⁴ 204,000 | 4.25% | 7/8/2025 | 3,773,245 | 0.02% |
| Bundesrepublik Deutschland Bundesanleihe | €1,885,000 | 5.50% | 4/1/2031 | 3,761,818 | 0.02% |
| Landesbank Baden-Wuerttemberg | €3,000,000 | 0.38% | 24/5/2024 | 3,747,137 | 0.02% |
| NRW Bank | €3,000,000 | 0.13% | 7/7/2023 | 3,733,039 | 0.02% |
| Landwirtschaftliche Rentenbank | \$3,504,000 | 2.00% | 13/1/2025 | 3,725,800 | 0.02% |
| State of North Rhine-Westphalia Germany | €3,000,000 | 0.00% | 5/12/2022 | 3,711,771 | 0.02% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Bundesrepublik Deutschland Bundesanleihe | €2,800,000 | 1.75% | 15/2/2024 | 3,697,842 | 0.02% |
| State of Lower Saxony | €3,000,000 | 0.00% | 10/1/2022 | 3,692,488 | 0.02% |
| KFW | €3,000,000 | 0.00% | 30/6/2021 | 3,681,632 | 0.02% |
| DVB Bank SE | €2,900,000 | 1.00% | 25/4/2022 | 3,588,011 | 0.02% |
| KFW | \$3,400,000 | 1.75% | 22/8/2022 | 3,487,034 | 0.02% |
| KFW | \$3,000,000 | 2.88% | 3/4/2028 | 3,450,829 | 0.02% |
| State of North Rhine-Westphalia Germany | €1,545,000 | 2.15% | 21/3/2119 | 3,355,232 | 0.02% |
| FMS Wertmanagement | €2,400,000 | 0.63% | 15/6/2022 | 3,310,021 | 0.02% |
| State of North Rhine-Westphalia Germany | €2,100,000 | 1.50% | 12/6/2040 | 3,293,034 | 0.02% |
| Landwirtschaftliche Rentenbank | €2,500,000 | 0.38% | 22/1/2024 | 3,151,880 | 0.02% |
| State of Lower Saxony | €2,365,000 | 0.00% | 11/2/2027 | 2,979,773 | 0.02% |
| State of North Rhine-Westphalia Germany | €2,200,000 | 0.95% | 13/3/2028 | 2,962,780 | 0.02% |
| Siemens Financieringsmaatschappij NV | €2,300,000 | 0.38% | 5/6/2026 | 2,894,959 | 0.02% |
| Landwirtschaftliche Rentenbank | €2,000,000 | 1.13% | 15/12/2023 | 2,819,501 | 0.01% |
| Volkswagen Financial Services AG | €2,000,000 | 3.00% | 6/4/2025 | 2,731,066 | 0.01% |
| State of North Rhine-Westphalia Germany | €1,300,000 | 1.95% | 26/9/2078 | 2,728,531 | 0.01% |
| Land Berlin | €2,000,000 | 0.63% | 25/8/2036 | 2,690,597 | 0.01% |
| Gemeinsame Deutsche Bundeslaender | €2,100,000 | 0.50% | 5/2/2025 | 2,680,774 | 0.01% |
| KFW | \$2,560,000 | 3.13% | 15/12/2021 | 2,631,283 | 0.01% |
| Landwirtschaftliche Rentenbank | €2,000,000 | 0.63% | 18/5/2027 | 2,629,417 | 0.01% |
| NRW Bank | €2,000,000 | 0.63% | 4/1/2028 | 2,623,073 | 0.01% |
| KFW | €1,891,000 | 0.88% | 15/3/2022 | 2,613,710 | 0.01% |
| Deutsche Post AG | €2,000,000 | 0.75% | 20/5/2029 | 2,601,517 | 0.01% |
| HeidelbergCement Finance Luxembourg SA | €2,000,000 | 1.13% | 1/12/2027 | 2,587,796 | 0.01% |
| Landwirtschaftliche Rentenbank | €2,000,000 | 0.50% | 6/3/2025 | 2,559,356 | 0.01% |
| KFW | €2,000,000 | 0.25% | 15/9/2025 | 2,547,331 | 0.01% |
| Gemeinsame Deutsche Bundeslaender | €2,000,000 | 0.38% | 17/4/2025 | 2,544,206 | 0.01% |
| Deutsche Pfandbriefbank AG | €2,000,000 | 0.50% | 22/5/2024 | 2,528,841 | 0.01% |
| Free & Hanseatic City of Hamburg | €2,000,000 | 0.25% | 20/1/2025 | 2,527,333 | 0.01% |
| Commerzbank AG | €2,000,000 | 0.13% | 15/12/2026 | 2,527,104 | 0.01% |
| Norddeutsche Landesbank-Girozentrale | €2,000,000 | 0.38% | 9/10/2024 | 2,525,242 | 0.01% |
| State of Hesse | €2,000,000 | 0.00% | 22/9/2027 | 2,523,021 | 0.01% |
| DZ HYP AG | €2,000,000 | 0.01% | 23/6/2028 | 2,515,929 | 0.01% |
| Gemeinsame Deutsche Bundeslaender | €2,000,000 | 0.25% | 18/3/2024 | 2,511,760 | 0.01% |
| KFW | €1,950,000 | 0.63% | 15/1/2025 | 2,507,361 | 0.01% |
| NRW Bank | €1,938,000 | 0.38% | 16/5/2029 | 2,507,210 | 0.01% |
| State of North Rhine-Westphalia Germany | €2,000,000 | 0.00% | 5/5/2025 | 2,506,658 | 0.01% |
| Land Berlin | €2,000,000 | 0.00% | 11/12/2024 | 2,500,854 | 0.01% |
| BMW Finance NV | €2,000,000 | 0.63% | 6/10/2023 | 2,498,775 | 0.01% |
| KFW | €1,975,000 | 0.05% | 29/9/2034 | 2,493,633 | 0.01% |
| Gemeinsame Deutsche Bundeslaender | €2,000,000 | 0.13% | 14/4/2023 | 2,486,422 | 0.01% |
| Landwirtschaftliche Rentenbank | €1,960,000 | 0.00% | 22/9/2027 | 2,483,426 | 0.01% |
| State of Schleswig-Holstein Germany | €1,970,000 | 0.01% | 16/7/2025 | 2,470,646 | 0.01% |
| Aareal Bank AG | €2,000,000 | 0.01% | 4/7/2022 | 2,467,227 | 0.01% |
| KFW | AU(\$)3,000,000 | 5.50% | 9/2/2022 | 2,451,740 | 0.01% |
| KFW | €1,910,000 | 0.00% | 18/2/2025 | 2,397,552 | 0.01% |
| Land Baden-Wuerttemberg | €1,900,000 | 0.01% | 2/9/2030 | 2,395,291 | 0.01% |
| State of North Rhine-Westphalia Germany | €1,800,000 | 0.20% | 9/4/2030 | 2,315,660 | 0.01% |
| Daimler International Finance BV | €1,755,000 | 1.38% | 26/6/2026 | 2,291,609 | 0.01% |
| KFW | €1,750,000 | 0.00% | 30/9/2026 | 2,211,497 | 0.01% |
| Volkswagen Financial Services AG | €1,500,000 | 3.38% | 6/4/2028 | 2,198,775 | 0.01% |
| KFW | €1,500,000 | 1.38% | 15/12/2025 | 2,180,575 | 0.01% |
| KFW | \$2,000,000 | 2.13% | 15/6/2022 | 2,056,303 | 0.01% |
| Deutsche Bank AG | \$1,956,000 | 3.30% | 16/11/2022 | 2,042,669 | 0.01% |
| FMS Wertmanagement | \$1,980,000 | 2.00% | 1/8/2022 | 2,036,083 | 0.01% |
| KFW | €1,600,000 | 0.00% | 31/3/2027 | 2,024,447 | 0.01% |
| Volkswagen Group of America Finance LLC | \$2,000,000 | 1.25% | 24/11/2025 | 2,017,557 | 0.01% |
| BMW Finance NV | €1,580,000 | 1.00% | 14/11/2024 | 2,016,337 | 0.01% |
| Bundesrepublik Deutschland Bundesanleihe | €1,600,000 | 2.00% | 4/1/2022 | 2,012,143 | 0.01% |
| Deutsche Kreditbank AG | €1,500,000 | 0.88% | 2/10/2028 | 2,010,279 | 0.01% |
| NRW Bank | \$2,000,000 | 0.50% | 22/4/2022 | 2,006,943 | 0.01% |
| Landwirtschaftliche Rentenbank | €1,600,000 | 0.01% | 26/11/2040 | 1,970,244 | 0.01% |
| State of Lower Saxony | €1,500,000 | 0.40% | 27/10/2025 | 1,918,184 | 0.01% |
| Bundesrepublik Deutschland Bundesanleihe | €1,500,000 | 1.50% | 4/9/2022 | 1,904,883 | 0.01% |
| BMW Finance NV | €1,480,000 | 0.75% | 13/7/2026 | 1,890,158 | 0.01% |
| Deutsche Telekom International Finance BV | \$1,193,000 | 8.75% | 15/6/2030 | 1,882,779 | 0.01% |
| Vonovia Finance BV | €1,500,000 | 0.88% | 3/7/2023 | 1,880,543 | 0.01% |
| State of Schleswig-Holstein Germany | €1,500,000 | 0.05% | 4/11/2024 | 1,878,443 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Landesbank Baden-Wuerttemberg | €1,490,000 | 0.01% | 16/7/2027 | 1,872,904 | 0.01% |
| BMW Finance NV | €1,520,000 | 0.13% | 13/7/2022 | 1,869,703 | 0.01% |
| Deutsche Hypothekenbank AG | €1,500,000 | 0.13% | 23/11/2023 | 1,869,227 | 0.01% |
| Aareal Bank AG | €1,500,000 | 0.13% | 1/2/2023 | 1,860,790 | 0.01% |
| Free State of Saxony | €1,500,000 | 0.01% | 17/12/2035 | 1,844,608 | 0.01% |
| State of North Rhine-Westphalia Germany | €1,000,000 | 1.75% | 26/10/2057 | 1,839,725 | 0.01% |
| State of North Rhine-Westphalia Germany | €1,300,000 | 0.75% | 16/8/2041 | 1,800,906 | 0.01% |
| KFW | \$1,750,000 | 2.50% | 15/2/2022 | 1,795,430 | 0.01% |
| Allianz SE^ | €1,400,000 | 1.30% | 25/9/2049 | 1,771,038 | 0.01% |
| Siemens Financieringsmaatschappij NV | \$1,310,000 | 4.40% | 27/5/2045 | 1,769,717 | 0.01% |
| Deutsche Bank AG | €1,400,000 | 0.01% | 2/10/2029 | 1,757,319 | 0.01% |
| Volkswagen Financial Services AG | €1,280,000 | 2.25% | 16/10/2026 | 1,731,839 | 0.01% |
| KFW | €1,350,000 | 0.00% | 15/9/2028 | 1,712,525 | 0.01% |
| KFW | \$1,600,000 | 2.13% | 17/1/2023 | 1,662,875 | 0.01% |
| Daimler AG | €1,300,000 | 0.75% | 8/2/2030 | 1,637,996 | 0.01% |
| Investitionsbank Berlin | €1,300,000 | 0.01% | 30/7/2024 | 1,619,982 | 0.01% |
| Landesbank Baden-Wuerttemberg | €1,300,000 | 0.50% | 4/8/2022 | 1,616,980 | 0.01% |
| Bayer US Finance II LLC | \$1,175,000 | 4.88% | 25/6/2048 | 1,524,877 | 0.01% |
| SAP SE | €1,200,000 | 0.38% | 18/5/2029 | 1,515,559 | 0.01% |
| State of Saarland | €1,230,000 | 0.05% | 5/11/2040 | 1,503,720 | 0.01% |
| KFW | €1,200,000 | 0.00% | 15/12/2022 | 1,487,196 | 0.01% |
| Landwirtschaftliche Rentenbank | €1,010,000 | 1.38% | 8/9/2025 | 1,460,961 | 0.01% |
| Deutsche Bahn Finance GmbH | €1,000,000 | 1.00% | 17/12/2027 | 1,458,179 | 0.01% |
| State of Hesse | €1,000,000 | 1.30% | 10/10/2033 | 1,447,323 | 0.01% |
| Land Berlin | €1,000,000 | 1.30% | 13/6/2033 | 1,444,625 | 0.01% |
| Vonovia Finance BV | €1,100,000 | 1.00% | 9/7/2030 | 1,426,601 | 0.01% |
| KFW | €1,000,000 | 0.88% | 15/9/2026 | 1,423,617 | 0.01% |
| Volkswagen International Finance NV^ | €1,100,000 | 3.50% | Perpetual | 1,420,200 | 0.01% |
| Bundesrepublik Deutschland Bundesanleihe | €1,100,000 | 1.50% | 15/5/2023 | 1,418,417 | 0.01% |
| Daimler International Finance BV | €1,000,000 | 1.63% | 11/11/2024 | 1,417,187 | 0.01% |
| Bayer AG | €1,100,000 | 1.13% | 6/1/2030 | 1,414,063 | 0.01% |
| State of North Rhine-Westphalia Germany | €1,140,000 | 0.00% | 12/10/2035 | 1,405,998 | 0.01% |
| Volkswagen International Finance NV | €800,000 | 4.13% | 16/11/2038 | 1,401,759 | 0.01% |
| FMS Wertmanagement | €1,000,000 | 1.13% | 20/3/2023 | 1,397,954 | 0.01% |
| Volkswagen Bank GmbH | €1,100,000 | 1.25% | 10/6/2024 | 1,393,619 | 0.01% |
| KFW | \$1,350,000 | 2.00% | 4/10/2022 | 1,392,651 | 0.01% |
| Landesbank Baden-Wuerttemberg Foerderbank | €1,000,000 | 0.38% | 9/12/2024 | 1,377,855 | 0.01% |
| Deutsche Bank AG^ | €1,100,000 | 1.00% | 19/11/2025 | 1,367,896 | 0.01% |
| Santander Consumer Bank AG | €1,100,000 | 0.75% | 17/10/2022 | 1,367,562 | 0.01% |
| Bayer Capital Corp. BV | €1,100,000 | 0.63% | 15/12/2022 | 1,365,535 | 0.01% |
| E.ON International Finance BV | €1,000,000 | 1.50% | 31/7/2029 | 1,358,759 | 0.01% |
| Deutsche Bahn Finance GmbH | €1,000,000 | 1.13% | 18/12/2028 | 1,351,602 | 0.01% |
| Deutsche Telekom International Finance BV | €900,000 | 2.50% | 10/10/2025 | 1,348,986 | 0.01% |
| UniCredit Bank AG | €1,000,000 | 0.88% | 11/1/2029 | 1,342,414 | 0.01% |
| Deutsche Hypothekenbank AG | €1,000,000 | 0.75% | 5/3/2029 | 1,330,332 | 0.01% |
| Gemeinsame Deutsche Bundeslaender | €1,050,000 | 0.00% | 25/9/2029 | 1,324,430 | 0.01% |
| Volkswagen International Finance NV^ | €1,000,000 | 3.88% | Perpetual | 1,314,643 | 0.01% |
| Commerzbank AG | €1,000,000 | 2.00% | 27/11/2023 | 1,313,326 | 0.01% |
| Muenchener Hypothekenbank eG | €1,000,000 | 0.63% | 10/11/2027 | 1,309,884 | 0.01% |
| E.ON SE | €1,000,000 | 0.88% | 20/8/2031 | 1,309,882 | 0.01% |
| Daimler AG | €1,000,000 | 1.13% | 8/8/2034 | 1,301,343 | 0.01% |
| Bayerische Landesbodenkreditanstalt | €1,000,000 | 0.63% | 23/11/2026 | 1,300,988 | 0.01% |
| Daimler AG | €1,000,000 | 1.13% | 6/11/2031 | 1,295,869 | 0.01% |
| Aroundtown SA | €1,000,000 | 1.50% | 28/5/2026 | 1,294,326 | 0.01% |
| Bayer US Finance II LLC | \$1,275,000 | 2.75% | 15/7/2021 | 1,290,057 | 0.01% |
| Siemens Financieringsmaatschappij NV | €1,000,000 | 0.50% | 20/2/2032 | 1,286,172 | 0.01% |
| KFW | €1,000,000 | 0.38% | 9/3/2026 | 1,286,143 | 0.01% |
| UniCredit Bank AG | €1,000,000 | 0.50% | 4/5/2026 | 1,284,641 | 0.01% |
| BASF SE | €1,000,000 | 0.88% | 22/5/2025 | 1,282,872 | 0.01% |
| Landesbank Hessen-Thueringen Girozentrale | €1,000,000 | 0.50% | 25/9/2025 | 1,280,834 | 0.01% |
| Daimler International Finance BV | €1,000,000 | 1.00% | 11/11/2025 | 1,277,924 | 0.01% |
| Daimler AG | €1,000,000 | 1.63% | 12/2/2023 | 1,277,789 | 0.01% |
| Deutsche Bank AG | €1,000,000 | 1.63% | 20/1/2027 | 1,277,712 | 0.01% |
| Land Berlin | €1,000,000 | 0.10% | 18/1/2030 | 1,272,596 | 0.01% |
| Aroundtown SA^ | €890,000 | 4.75% | Perpetual | 1,271,950 | 0.01% |
| State of Brandenburg | €1,000,000 | 0.30% | 4/10/2049 | 1,271,826 | 0.01% |
| Landwirtschaftliche Rentenbank | €1,000,000 | 0.25% | 29/8/2025 | 1,271,215 | 0.01% |
| KFW | €1,000,000 | 0.00% | 17/9/2030 | 1,270,241 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| State of Lower Saxony | €1,000,000 | 0.13% | 8/4/2027 | 1,269,961 | 0.01% |
| Deutsche Bahn Finance GmbH | €1,000,000 | 0.38% | 23/6/2029 | 1,269,320 | 0.01% |
| Land Berlin | €1,000,000 | 0.75% | 8/9/2023 | 1,267,849 | 0.01% |
| Wintershall Dea Finance BV | €1,000,000 | 1.33% | 25/9/2028 | 1,266,147 | 0.01% |
| Fresenius SE & Co. KGaA | €1,000,000 | 0.75% | 15/1/2028 | 1,264,244 | 0.01% |
| EnBW Energie Baden-Wuerttemberg AG^ | €1,000,000 | 3.38% | 5/4/2077 | 1,262,247 | 0.01% |
| Aroundtown SA | €1,000,000 | 1.00% | 7/1/2025 | 1,261,630 | 0.01% |
| State of Lower Saxony | €1,000,000 | 0.01% | 13/8/2030 | 1,259,361 | 0.01% |
| State of Lower Saxony | €1,000,000 | 0.00% | 10/7/2026 | 1,257,961 | 0.01% |
| State of Lower Saxony | €1,000,000 | 0.25% | 6/2/2024 | 1,254,983 | 0.01% |
| State of Hesse | €1,000,000 | 0.13% | 20/6/2024 | 1,252,952 | 0.01% |
| KFW | €1,000,000 | 0.38% | 15/3/2023 | 1,251,484 | 0.01% |
| Hannover Rueck SE^ | €1,000,000 | 1.13% | 9/10/2039 | 1,251,471 | 0.01% |
| E.ON International Finance BV | €600,000 | 6.38% | 7/6/2032 | 1,251,219 | 0.01% |
| ING-DiBa AG | €1,000,000 | 0.25% | 9/10/2023 | 1,250,209 | 0.01% |
| Landesbank Baden-Wuerttemberg | €1,000,000 | 0.38% | 18/2/2027 | 1,248,163 | 0.01% |
| Siemens Financieringsmaatschappij NV | €1,000,000 | 0.38% | 6/9/2023 | 1,246,172 | 0.01% |
| Free State of Bavaria | €1,000,000 | 0.01% | 18/1/2035 | 1,245,037 | 0.01% |
| HOCHTIEF AG | €1,000,000 | 0.50% | 3/9/2027 | 1,239,095 | 0.01% |
| Deutsche Pfandbriefbank AG | €1,000,000 | 0.05% | 5/9/2022 | 1,235,152 | 0.01% |
| Hamburg Commercial Bank AG | €1,000,000 | 0.25% | 25/4/2022 | 1,235,117 | 0.01% |
| Commerzbank AG | €1,000,000 | 0.05% | 1/8/2022 | 1,234,926 | 0.01% |
| KFW | €1,000,000 | 0.00% | 28/4/2022 | 1,234,372 | 0.01% |
| Vier Gas Transport GmbH | €1,000,000 | 0.13% | 10/9/2029 | 1,233,061 | 0.01% |
| Commerzbank AG | €1,000,000 | 0.38% | 1/9/2027 | 1,232,249 | 0.01% |
| Deutsche Hypothekbank AG | €1,000,000 | 0.25% | 18/11/2021 | 1,231,946 | 0.01% |
| Daimler International Finance BV | €1,000,000 | 0.25% | 11/5/2022 | 1,231,921 | 0.01% |
| Daimler International Finance BV | €1,000,000 | 0.25% | 6/11/2023 | 1,231,762 | 0.01% |
| KFW | \$1,200,000 | 2.63% | 25/1/2022 | 1,231,226 | 0.01% |
| Siemens Financieringsmaatschappij NV | €1,000,000 | 0.00% | 20/2/2023 | 1,230,019 | 0.01% |
| KFW | \$1,200,000 | 2.13% | 7/3/2022 | 1,227,562 | 0.01% |
| BMW Finance NV | €1,000,000 | 0.00% | 24/3/2023 | 1,227,355 | 0.01% |
| alstria office-AG | €1,000,000 | 0.50% | 26/9/2025 | 1,226,863 | 0.01% |
| Bertelsmann SE & Co. KGaA | €900,000 | 1.50% | 15/5/2030 | 1,209,808 | 0.01% |
| EnBW International Finance BV | €970,000 | 0.25% | 19/10/2030 | 1,205,377 | 0.01% |
| Landwirtschaftliche Rentenbank | \$1,200,000 | 0.50% | 27/5/2025 | 1,203,750 | 0.01% |
| Deutsche Telekom International Finance BV | €900,000 | 1.38% | 30/1/2027 | 1,197,434 | 0.01% |
| UniCredit Bank AG | €950,000 | 0.01% | 19/11/2027 | 1,193,290 | 0.01% |
| KFW | €800,000 | 1.25% | 4/7/2036 | 1,182,963 | 0.01% |
| Allianz Finance II BV | €900,000 | 0.88% | 6/12/2027 | 1,181,562 | 0.01% |
| Talanx AG^ | €900,000 | 2.25% | 5/12/2047 | 1,178,741 | 0.01% |
| Fresenius SE & Co. KGaA | €800,000 | 2.88% | 15/2/2029 | 1,170,249 | 0.01% |
| KFW | \$1,100,000 | 2.38% | 29/12/2022 | 1,147,685 | 0.01% |
| DZ HYP AG | €880,000 | 0.38% | 10/11/2034 | 1,145,784 | 0.01% |
| Vonovia Finance BV | €900,000 | 0.63% | 9/7/2026 | 1,135,961 | 0.01% |
| Free & Hanseatic City of Hamburg | €900,000 | 0.01% | 3/6/2030 | 1,134,822 | 0.01% |
| State of Hesse | €900,000 | 0.00% | 8/11/2030 | 1,132,526 | 0.01% |
| Deutsche Bank AG | €900,000 | 0.25% | 15/5/2023 | 1,120,806 | 0.01% |
| SAP SE | €900,000 | 0.13% | 18/5/2026 | 1,118,513 | 0.01% |
| Commerzbank AG | €900,000 | 0.25% | 26/1/2022 | 1,110,466 | 0.01% |
| State of Brandenburg | €850,000 | 0.38% | 29/1/2035 | 1,104,194 | 0.01% |
| E.ON International Finance BV | €550,000 | 6.25% | 3/6/2030 | 1,084,782 | 0.01% |
| KFW | €800,000 | 0.75% | 28/6/2028 | 1,071,791 | 0.01% |
| Daimler Finance North America LLC | \$1,000,000 | 2.63% | 10/3/2030 | 1,066,034 | 0.01% |
| Grand City Properties SA | €800,000 | 1.50% | 22/2/2027 | 1,045,829 | 0.01% |
| Fresenius Medical Care AG & Co. KGaA | €800,000 | 1.25% | 29/11/2029 | 1,042,524 | 0.01% |
| Volkswagen Bank GmbH | €800,000 | 1.88% | 31/1/2024 | 1,030,067 | 0.01% |
| State of North Rhine-Westphalia Germany | €700,000 | 1.25% | 12/5/2036 | 1,026,789 | 0.01% |
| Deutsche Telekom AG | €800,000 | 0.50% | 5/7/2027 | 1,014,486 | 0.01% |
| Aroundtown SA | €667,000 | 3.00% | 16/10/2029 | 1,013,945 | 0.01% |
| BASF SE | €800,000 | 0.25% | 5/6/2027 | 1,000,263 | 0.01% |
| KFW | €700,000 | 0.88% | 4/7/2039 | 999,418 | 0.01% |
| Niedersachsen Invest GmbH | €800,000 | 0.00% | 16/7/2025 | 998,927 | 0.01% |
| State of Bremen | €800,000 | 0.50% | 7/10/2022 | 997,245 | 0.01% |
| KFW | €800,000 | 0.00% | 15/9/2023 | 996,388 | 0.01% |
| Aroundtown SA | €800,000 | 0.63% | 9/7/2025 | 993,643 | 0.01% |
| State of Hesse | €800,000 | 0.38% | 4/7/2022 | 992,998 | 0.01% |
| Siemens Financieringsmaatschappij NV | €800,000 | 0.13% | 5/6/2022 | 984,727 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Landwirtschaftliche Rentenbank | \$900,000 | 3.13% | 14/11/2023 | 974,094 | 0.01% |
| Land Berlin | €740,000 | 0.35% | 9/9/2050 | 959,250 | 0.01% |
| Volkswagen Bank GmbH | €700,000 | 2.50% | 31/7/2026 | 955,558 | 0.01% |
| E.ON International Finance BV | €500,000 | 4.75% | 31/1/2034 | 947,605 | 0.01% |
| Berlin Hyp AG | €750,000 | 0.01% | 2/9/2030 | 944,275 | 0.01% |
| Merck KGaA^ | €700,000 | 2.88% | 25/6/2079 | 942,866 | 0.01% |
| State of Lower Saxony | €750,000 | 0.01% | 15/4/2024 | 935,339 | 0.01% |
| Deutsche Telekom AG | €600,000 | 2.25% | 29/3/2039 | 933,516 | 0.01% |
| Vonovia Finance BV | €700,000 | 1.50% | 22/3/2026 | 924,238 | 0.01% |
| Vonovia Finance BV | €700,000 | 1.13% | 14/9/2034 | 909,020 | 0.01% |
| Grand City Properties SA | €700,000 | 1.70% | 9/4/2024 | 903,535 | 0.01% |
| Bayer US Finance II LLC | \$775,000 | 5.50% | 15/8/2025 | 902,283 | 0.01% |
| Bundesrepublik Deutschland Bundesanleihe | €700,000 | 0.50% | 15/2/2025 | 901,617 | 0.01% |
| EnBW Energie Baden-Wuerttemberg AG^ | €700,000 | 1.88% | 29/6/2080 | 886,684 | 0.01% |
| Niedersachsen Invest GmbH | €700,000 | 0.25% | 16/7/2035 | 885,347 | 0.01% |
| KFW | AU(\$1,000,000) | 4.00% | 27/2/2025 | 884,936 | 0.01% |
| Land Berlin | €700,000 | 0.13% | 4/6/2035 | 878,733 | 0.01% |
| BMW International Investment BV | €630,000 | 1.25% | 11/7/2022 | 874,877 | 0.01% |
| E.ON SE | €700,000 | 0.25% | 24/10/2026 | 871,873 | 0.01% |
| Deutsche Bahn Finance GmbH | €590,000 | 1.88% | 13/2/2026 | 868,210 | 0.01% |
| Santander Consumer Bank AG | €700,000 | 0.25% | 15/10/2024 | 861,419 | 0.01% |
| Merck Financial Services GmbH | €700,000 | 0.01% | 15/12/2023 | 860,722 | 0.01% |
| Siemens Financieringsmaatschappij NV | €600,000 | 1.00% | 20/2/2025 | 843,271 | 0.00% |
| State of North Rhine-Westphalia Germany | €500,000 | 1.65% | 16/5/2047 | 841,929 | 0.00% |
| EWE AG | €680,000 | 0.38% | 22/10/2032 | 838,208 | 0.00% |
| Volkswagen International Finance NV^ | €600,000 | 4.63% | Perpetual | 825,919 | 0.00% |
| Bertelsmann SE & Co. KGaA | €600,000 | 2.00% | 1/4/2028 | 825,212 | 0.00% |
| KFW | €652,000 | 0.13% | 7/11/2023 | 815,614 | 0.00% |
| KFW | AU(\$1,000,000) | 2.80% | 7/3/2023 | 814,747 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$750,000 | 3.13% | 16/3/2024 | 810,096 | 0.00% |
| State of Lower Saxony | €650,000 | 0.05% | 9/3/2035 | 808,795 | 0.00% |
| Deutsche Bahn Finance GmbH | €650,000 | 0.63% | 8/12/2050 | 798,267 | 0.00% |
| Landwirtschaftliche Rentenbank | \$800,000 | 0.88% | 3/9/2030 | 786,768 | 0.00% |
| BASF SE | €600,000 | 0.88% | 15/11/2027 | 784,704 | 0.00% |
| Siemens Financieringsmaatschappij NV | €626,000 | 0.30% | 28/2/2024 | 780,679 | 0.00% |
| Volkswagen Financial Services AG | €600,000 | 1.50% | 1/10/2024 | 769,291 | 0.00% |
| State of Bremen | €500,000 | 1.50% | 12/11/2038 | 767,787 | 0.00% |
| Deutsche Bank AG^ | \$750,000 | 2.13% | 24/11/2026 | 767,518 | 0.00% |
| Aroundtown SA | €500,000 | 3.25% | 18/7/2027 | 765,118 | 0.00% |
| SAP SE | €600,000 | 0.75% | 10/12/2024 | 761,148 | 0.00% |
| Volkswagen International Finance NV | €600,000 | 0.88% | 22/9/2028 | 759,582 | 0.00% |
| Deutsche Bahn Finance GmbH | €500,000 | 2.75% | 19/3/2029 | 759,220 | 0.00% |
| Land Berlin | €500,000 | 1.38% | 27/8/2038 | 755,830 | 0.00% |
| BMW Finance NV | €600,000 | 0.38% | 14/1/2027 | 751,915 | 0.00% |
| Hamburg Commercial Bank AG | €600,000 | 0.38% | 12/7/2023 | 749,998 | 0.00% |
| Volkswagen International Finance NV^ | €600,000 | 2.70% | Perpetual | 749,480 | 0.00% |
| Commerzbank AG | €600,000 | 0.50% | 28/8/2023 | 747,177 | 0.00% |
| E.ON International Finance BV | €600,000 | 0.75% | 30/11/2022 | 745,649 | 0.00% |
| Bayer AG^ | €600,000 | 2.38% | 12/11/2079 | 745,095 | 0.00% |
| Free & Hanseatic City of Hamburg | €485,000 | 1.45% | 5/11/2038 | 741,681 | 0.00% |
| State of North Rhine-Westphalia Germany | €500,000 | 1.00% | 16/10/2046 | 741,115 | 0.00% |
| ING-DiBa AG | €500,000 | 1.00% | 23/5/2039 | 725,455 | 0.00% |
| ING-DiBa AG | €500,000 | 1.25% | 9/10/2033 | 722,004 | 0.00% |
| Volkswagen Financial Services NV | €500,000 | 2.75% | 10/7/2023 | 718,143 | 0.00% |
| SAP SE | €500,000 | 1.63% | 10/3/2031 | 708,313 | 0.00% |
| Deutsche Telekom International Finance BV | \$675,000 | 2.49% | 19/9/2023 | 706,244 | 0.00% |
| Siemens Financieringsmaatschappij NV | €500,000 | 0.88% | 5/6/2023 | 693,138 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$640,000 | 2.35% | 15/10/2026 | 691,160 | 0.00% |
| BMW Finance NV | €500,000 | 0.88% | 16/8/2022 | 690,995 | 0.00% |
| Deutsche Post AG | €500,000 | 1.63% | 5/12/2028 | 688,549 | 0.00% |
| Deutsche Telekom AG | €500,000 | 1.38% | 5/7/2034 | 686,320 | 0.00% |
| State of Hesse | €500,000 | 0.75% | 4/8/2036 | 684,467 | 0.00% |
| HeidelbergCement Finance Luxembourg SA | €550,000 | 0.50% | 9/8/2022 | 677,816 | 0.00% |
| Free & Hanseatic City of Hamburg | €550,000 | 1.00% | 18/6/2021 | 677,765 | 0.00% |
| Allianz SE^ | €500,000 | 5.63% | 17/10/2042 | 671,990 | 0.00% |
| KFW | €300,000 | 4.88% | 15/3/2037 | 670,994 | 0.00% |
| SAP SE | €500,000 | 1.25% | 10/3/2028 | 669,657 | 0.00% |
| Deutsche Telekom International Finance BV | €300,000 | 7.50% | 24/11/2033 | 668,936 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Eurogrid GmbH | €500,000 | 1.11% | 15/5/2032 | 668,192 | 0.00% |
| Aroundtown SA | €500,000 | 2.00% | 2/11/2026 | 666,566 | 0.00% |
| Siemens Financieringsmaatschappij NV | €600,000 | 3.25% | 27/5/2025 | 666,198 | 0.00% |
| E.ON International Finance BV | €500,000 | 1.63% | 30/5/2026 | 666,131 | 0.00% |
| Covestro AG | €500,000 | 1.38% | 12/6/2030 | 658,414 | 0.00% |
| Aroundtown SA | €500,000 | 1.63% | 31/1/2028 | 654,619 | 0.00% |
| Deutsche Bahn Finance GmbH | €500,000 | 0.63% | 26/9/2028 | 653,076 | 0.00% |
| Bayer AG | €500,000 | 1.38% | 6/7/2032 | 652,646 | 0.00% |
| State of Rhineland-Palatinate | €500,000 | 0.75% | 19/1/2026 | 651,476 | 0.00% |
| Grand City Properties SA | €500,000 | 1.38% | 3/8/2026 | 650,501 | 0.00% |
| KFW | CA(\$)700,000 | 5.05% | 4/2/2025 | 649,465 | 0.00% |
| Volkswagen International Finance NV | €500,000 | 1.25% | 23/9/2032 | 649,450 | 0.00% |
| Land Berlin | €500,000 | 0.63% | 20/3/2026 | 648,452 | 0.00% |
| Allianz Finance II BV | €500,000 | 0.88% | 15/1/2026 | 645,627 | 0.00% |
| E.ON SE | €500,000 | 0.75% | 18/12/2030 | 644,960 | 0.00% |
| Deutsche Bank AG | €500,000 | 0.63% | 21/8/2025 | 642,415 | 0.00% |
| State of Lower Saxony | €500,000 | 0.63% | 20/1/2025 | 641,218 | 0.00% |
| Free State of Bavaria | €500,000 | 0.15% | 3/4/2030 | 639,808 | 0.00% |
| Allianz Finance II BV | €500,000 | 0.50% | 14/1/2031 | 638,269 | 0.00% |
| State of Rhineland-Palatinate | €500,000 | 0.50% | 21/1/2025 | 638,242 | 0.00% |
| Muenchener Hypothekenbank eG | €500,000 | 0.50% | 14/3/2025 | 637,324 | 0.00% |
| Deutsche Telekom AG | €494,000 | 0.88% | 25/3/2026 | 635,250 | 0.00% |
| DZ HYP AG | €500,000 | 0.38% | 6/6/2025 | 635,072 | 0.00% |
| Land Berlin | €500,000 | 0.25% | 22/4/2025 | 632,751 | 0.00% |
| State of North Rhine-Westphalia Germany | €500,000 | 0.00% | 26/11/2029 | 630,799 | 0.00% |
| Volkswagen Leasing GmbH | €500,000 | 1.13% | 4/4/2024 | 630,543 | 0.00% |
| Landwirtschaftliche Rentenbank | AU(\$)700,000 | 3.25% | 12/4/2028 | 628,746 | 0.00% |
| Land Baden-Wuerttemberg | €500,000 | 1.00% | 18/7/2022 | 626,757 | 0.00% |
| Volkswagen Bank GmbH | €500,000 | 1.25% | 1/8/2022 | 624,829 | 0.00% |
| Deutsche Telekom International Finance BV | €500,000 | 0.63% | 3/4/2023 | 623,857 | 0.00% |
| State of North Rhine-Westphalia Germany | €500,000 | 0.20% | 17/4/2023 | 622,807 | 0.00% |
| Siemens Financieringsmaatschappij NV | €500,000 | 0.13% | 5/9/2029 | 622,667 | 0.00% |
| State of North Rhine-Westphalia Germany | €500,000 | 0.13% | 16/3/2023 | 621,305 | 0.00% |
| Merck Financial Services GmbH | €500,000 | 0.13% | 16/7/2025 | 620,355 | 0.00% |
| Bayer AG | €500,000 | 0.38% | 6/7/2024 | 620,107 | 0.00% |
| E.ON SE | €500,000 | 0.38% | 20/4/2023 | 619,798 | 0.00% |
| Volkswagen Group of America Finance LLC | €600,000 | 2.90% | 13/5/2022 | 619,036 | 0.00% |
| EnBW Energie Baden-Wuerttemberg AG^ | €500,000 | 1.63% | 5/8/2079 | 618,657 | 0.00% |
| Wintershall Dea Finance BV | €500,000 | 0.45% | 25/9/2023 | 616,839 | 0.00% |
| Volkswagen International Finance NV | €400,000 | 3.38% | 16/11/2026 | 616,599 | 0.00% |
| E.ON SE | €500,000 | 0.00% | 29/9/2022 | 614,930 | 0.00% |
| E.ON SE | €500,000 | 0.00% | 18/12/2023 | 614,912 | 0.00% |
| EnBW Energie Baden-Wuerttemberg AG^ | €500,000 | 1.13% | 5/11/2079 | 613,357 | 0.00% |
| Deutsche Telekom International Finance BV | €450,000 | 4.88% | 6/3/2042 | 593,998 | 0.00% |
| EnBW International Finance BV | €400,000 | 1.88% | 31/10/2033 | 593,136 | 0.00% |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^ | €400,000 | 6.63% | 26/5/2042 | 591,151 | 0.00% |
| Daimler Canada Finance, Inc. | CA(\$)725,000 | 3.05% | 16/5/2022 | 587,999 | 0.00% |
| HeidelbergCement AG | €455,000 | 1.50% | 7/2/2025 | 587,259 | 0.00% |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^ | €400,000 | 3.25% | 26/5/2049 | 580,029 | 0.00% |
| Deutsche Telekom AG | €500,000 | 3.63% | 21/1/2050 | 576,363 | 0.00% |
| KFW | €400,000 | 1.13% | 9/5/2033 | 572,327 | 0.00% |
| KFW | CA(\$)715,000 | 2.00% | 7/2/2022 | 572,173 | 0.00% |
| Bayer US Finance II LLC | \$500,000 | 4.25% | 15/12/2025 | 572,013 | 0.00% |
| BASF SE | €400,000 | 1.45% | 13/12/2032 | 566,229 | 0.00% |
| Infineon Technologies AG | €400,000 | 2.00% | 24/6/2032 | 556,156 | 0.00% |
| Vier Gas Transport GmbH | €400,000 | 1.50% | 25/9/2028 | 546,846 | 0.00% |
| BMW Finance NV | €400,000 | 1.50% | 6/2/2029 | 545,479 | 0.00% |
| Daimler International Finance BV | €438,000 | 0.63% | 27/2/2023 | 544,466 | 0.00% |
| DZ HYP AG | €390,000 | 0.88% | 17/4/2034 | 539,552 | 0.00% |
| Volkswagen International Finance NV | €400,000 | 1.88% | 30/3/2027 | 535,304 | 0.00% |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^ | €400,000 | 6.25% | 26/5/2042 | 530,943 | 0.00% |
| Deutsche Bank AG | \$500,000 | 3.95% | 27/2/2023 | 530,888 | 0.00% |
| Fresenius Medical Care AG & Co. KGaA | €400,000 | 1.50% | 29/5/2030 | 530,729 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$515,000 | 2.70% | 16/3/2022 | 529,764 | 0.00% |
| Bayer US Finance II LLC | \$500,000 | 2.85% | 15/4/2025 | 528,682 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Deutsche Bahn Finance GmbH | €400,000 | 0.75% | 16/7/2035 | 526,504 | 0.00% |
| Hannover Rueck SE^ | €400,000 | 1.75% | 8/10/2040 | 524,337 | 0.00% |
| Fresenius Medical Care AG & Co. KGaA | €400,000 | 1.50% | 11/7/2025 | 522,051 | 0.00% |
| Gemeinsame Deutsche Bundeslaender | €400,000 | 1.13% | 30/9/2024 | 520,514 | 0.00% |
| FMS Wertmanagement | €400,000 | 0.38% | 29/4/2030 | 520,427 | 0.00% |
| Sparkasse KoelnBonn | €400,000 | 1.13% | 14/10/2024 | 519,457 | 0.00% |
| Land Baden-Wuerttemberg | €400,000 | 0.63% | 27/1/2026 | 518,297 | 0.00% |
| Daimler Finance North America LLC | \$500,000 | 2.55% | 15/8/2022 | 516,594 | 0.00% |
| E.ON SE | €400,000 | 1.00% | 7/10/2025 | 514,339 | 0.00% |
| adidas AG | €400,000 | 0.63% | 10/9/2035 | 512,831 | 0.00% |
| Daimler Finance North America LLC | \$500,000 | 2.85% | 6/1/2022 | 511,715 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$450,000 | 3.40% | 16/3/2027 | 509,220 | 0.00% |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^ | €400,000 | 1.25% | 26/5/2041 | 508,134 | 0.00% |
| DZ HYP AG | €400,000 | 2.50% | 29/3/2022 | 507,814 | 0.00% |
| Fresenius Medical Care US Finance III, Inc. | \$500,000 | 2.38% | 16/2/2031 | 507,107 | 0.00% |
| Daimler Finance North America LLC | \$500,000 | 2.00% | 6/7/2021 | 503,991 | 0.00% |
| UniCredit Bank AG | €365,000 | 0.85% | 22/5/2034 | 503,435 | 0.00% |
| Merck KGaA^ | €400,000 | 1.63% | 25/6/2079 | 502,053 | 0.00% |
| Deutsche Bank AG | €400,000 | 0.25% | 8/3/2024 | 500,945 | 0.00% |
| Merck KGaA^ | €400,000 | 1.63% | 9/9/2080 | 500,607 | 0.00% |
| Deutsche Pfandbriefbank AG | €400,000 | 0.50% | 19/1/2023 | 499,677 | 0.00% |
| Deutsche Pfandbriefbank AG | €400,000 | 0.75% | 7/2/2023 | 498,082 | 0.00% |
| Volkswagen Leasing GmbH | €400,000 | 0.50% | 20/6/2022 | 493,499 | 0.00% |
| Clearstream Banking AG | €400,000 | 0.00% | 1/12/2025 | 493,087 | 0.00% |
| Free & Hanseatic City of Hamburg | €400,000 | 0.20% | 3/9/2049 | 492,956 | 0.00% |
| adidas AG | €400,000 | 0.00% | 5/10/2028 | 492,755 | 0.00% |
| BMW US Capital LLC | \$450,000 | 2.80% | 11/4/2026 | 488,774 | 0.00% |
| Grand City Properties SA^ | €400,000 | 1.50% | Perpetual | 482,774 | 0.00% |
| Aroundtown SA | €400,000 | 0.00% | 16/7/2026 | 479,619 | 0.00% |
| Daimler Finance North America LLC | \$450,000 | 3.35% | 22/2/2023 | 476,438 | 0.00% |
| Volkswagen Group of America Finance LLC | \$400,000 | 3.75% | 13/5/2030 | 462,166 | 0.00% |
| Wirtschafts- und Infrastrukturbank Hessen | €350,000 | 1.75% | 15/4/2024 | 460,350 | 0.00% |
| Volkswagen International Finance NV | €300,000 | 3.25% | 18/11/2030 | 458,529 | 0.00% |
| Fresenius Medical Care US Finance III, Inc. | \$400,000 | 3.75% | 15/6/2029 | 448,567 | 0.00% |
| Daimler Finance North America LLC | \$400,000 | 3.10% | 15/8/2029 | 442,416 | 0.00% |
| KfW | \$540,000 | 0.00% | 18/4/2036 | 433,764 | 0.00% |
| Volkswagen Financial Services NV | €300,000 | 1.63% | 10/2/2024 | 420,591 | 0.00% |
| BASF SE | €300,000 | 1.38% | 21/6/2022 | 417,244 | 0.00% |
| Talanx Finanz Luxembourg SA^ | €300,000 | 8.37% | 15/6/2042 | 411,153 | 0.00% |
| Eurogrid GmbH | €300,000 | 1.50% | 18/4/2028 | 405,141 | 0.00% |
| NRW Bank | \$400,000 | 0.63% | 19/5/2025 | 402,465 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$300,000 | 4.20% | 16/3/2047 | 397,573 | 0.00% |
| Vonovia Finance BV | €300,000 | 1.80% | 29/6/2025 | 396,667 | 0.00% |
| Deutsche Kreditbank AG | €300,000 | 1.63% | 18/6/2024 | 394,062 | 0.00% |
| HeidelbergCement AG | €300,000 | 2.25% | 3/6/2024 | 393,630 | 0.00% |
| Fresenius SE & Co. KGaA | €300,000 | 1.88% | 15/2/2025 | 393,205 | 0.00% |
| Landesbank Hessen-Thueringen Girozentrale LANXESS AG | €300,000 | 1.88% | 26/6/2023 | 389,130 | 0.00% |
| LANXESS AG | €300,000 | 1.13% | 16/5/2025 | 386,158 | 0.00% |
| Siemens Financieringsmaatschappij NV | €300,000 | 0.50% | 5/9/2034 | 385,134 | 0.00% |
| Volkswagen Group of America Finance LLC | \$350,000 | 3.35% | 13/5/2025 | 384,901 | 0.00% |
| Volkswagen Group of America Finance LLC | \$350,000 | 4.25% | 13/11/2023 | 384,289 | 0.00% |
| Volkswagen Leasing GmbH | €300,000 | 1.38% | 20/1/2025 | 383,895 | 0.00% |
| State of Hesse | €300,000 | 0.50% | 17/2/2025 | 383,140 | 0.00% |
| Covestro AG | €300,000 | 0.88% | 3/2/2026 | 381,989 | 0.00% |
| E.ON SE | €300,000 | 0.63% | 7/11/2031 | 381,358 | 0.00% |
| LEG Immobilien AG | €300,000 | 1.25% | 23/1/2024 | 379,809 | 0.00% |
| Deutsche Hypothekenbank AG | €300,000 | 0.25% | 10/12/2024 | 377,855 | 0.00% |
| Infineon Technologies AG | €300,000 | 0.75% | 24/6/2023 | 375,034 | 0.00% |
| Volkswagen Leasing GmbH | €300,000 | 1.00% | 16/2/2023 | 374,721 | 0.00% |
| Deutsche Hypothekenbank AG | €300,000 | 0.25% | 22/2/2023 | 373,156 | 0.00% |
| Deutsche Telekom International Finance BV | €250,000 | 4.88% | 22/4/2025 | 373,049 | 0.00% |
| Deutsche Bahn Finance GmbH^ | €300,000 | 0.95% | Perpetual | 370,993 | 0.00% |
| Landesbank Baden-Wuerttemberg | €300,000 | 0.13% | 21/2/2022 | 369,887 | 0.00% |
| Vonovia Finance BV | €300,000 | 0.13% | 6/4/2023 | 369,375 | 0.00% |
| SAP SE | €300,000 | 0.25% | 10/3/2022 | 369,369 | 0.00% |
| SAP SE | €300,000 | 0.00% | 17/5/2023 | 369,052 | 0.00% |
| Siemens Financieringsmaatschappij NV | €299,000 | 0.00% | 5/9/2024 | 368,911 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Landwirtschaftliche Rentenbank | \$325,000 | 2.50% | 15/11/2027 | 363,072 | 0.00% |
| State of Bremen | €280,000 | 0.40% | 20/8/2049 | 362,720 | 0.00% |
| VW Credit Canada, Inc. | CA(\$425,000) | 2.85% | 26/9/2024 | 355,603 | 0.00% |
| Deutsche Telekom International Finance BV | \$300,000 | 3.60% | 19/1/2027 | 337,444 | 0.00% |
| Deutsche Bahn Finance GmbH | €232,000 | 1.63% | 16/8/2033 | 332,929 | 0.00% |
| Deutsche Telekom International Finance BV | \$275,000 | 4.38% | 21/6/2028 | 325,859 | 0.00% |
| Volkswagen Group of America Finance LLC | \$300,000 | 3.13% | 12/5/2023 | 316,984 | 0.00% |
| Deutsche Telekom International Finance BV | \$250,000 | 4.75% | 21/6/2038 | 316,058 | 0.00% |
| Muenchener Hypothekenbank eG | €210,000 | 1.00% | 18/4/2039 | 304,401 | 0.00% |
| Deutsche Telekom International Finance BV | €200,000 | 2.25% | 13/4/2029 | 301,752 | 0.00% |
| Deutsche Bank AG | €258,230 | 0.00% | 15/10/2026 | 286,526 | 0.00% |
| Deutsche Telekom AG | €200,000 | 1.75% | 9/12/2049 | 285,776 | 0.00% |
| Daimler International Finance BV | €200,000 | 2.00% | 4/9/2023 | 283,860 | 0.00% |
| Deutsche Telekom International Finance BV | €200,000 | 1.25% | 6/10/2023 | 280,541 | 0.00% |
| Daimler International Finance BV | €200,000 | 2.13% | 7/6/2022 | 280,424 | 0.00% |
| KFW | \$250,000 | 1.75% | 14/9/2029 | 266,848 | 0.00% |
| Gemeinsame Deutsche Bundeslaender | €200,000 | 1.75% | 14/5/2024 | 263,887 | 0.00% |
| Land Baden-Wuerttemberg | €200,000 | 2.00% | 13/11/2023 | 262,880 | 0.00% |
| Bayer US Finance II LLC | \$225,000 | 4.40% | 15/7/2044 | 262,205 | 0.00% |
| Deutsche Bank AG | \$250,000 | 5.00% | 14/2/2022 | 261,327 | 0.00% |
| O2 Telefonica Deutschland Finanzierungs GmbH | €200,000 | 1.75% | 5/7/2025 | 260,419 | 0.00% |
| Covestro AG | €200,000 | 1.75% | 25/9/2024 | 260,325 | 0.00% |
| Land Berlin | €200,000 | 1.88% | 12/6/2023 | 259,490 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$250,000 | 2.90% | 27/5/2022 | 259,086 | 0.00% |
| Deutsche Bank AG^ | €200,000 | 1.38% | 10/6/2026 | 258,499 | 0.00% |
| Bayerische Landesbodenkreditanstalt | €200,000 | 0.75% | 28/5/2025 | 258,028 | 0.00% |
| Eurogrid GmbH | €200,000 | 1.63% | 3/11/2023 | 256,568 | 0.00% |
| Brenntag Finance BV | €200,000 | 1.13% | 27/9/2025 | 256,547 | 0.00% |
| LEG Immobilien AG | €200,000 | 0.88% | 28/11/2027 | 255,794 | 0.00% |
| Vonovia Finance BV | €200,000 | 0.63% | 7/10/2027 | 253,251 | 0.00% |
| KFW | €200,000 | 2.50% | 17/1/2022 | 252,802 | 0.00% |
| Evonik Industries AG^ | €200,000 | 2.13% | 7/7/2077 | 250,460 | 0.00% |
| Volkswagen Financial Services AG | €200,000 | 0.88% | 12/4/2023 | 249,225 | 0.00% |
| Berlin Hyp AG | €200,000 | 0.25% | 22/2/2023 | 248,903 | 0.00% |
| Landwirtschaftliche Rentenbank | €200,000 | 0.25% | 24/11/2022 | 248,756 | 0.00% |
| Deutsche Apotheker-und Aerztebank eG | €200,000 | 0.15% | 7/3/2023 | 248,325 | 0.00% |
| Bayer US Finance II LLC | \$200,000 | 5.88% | 15/4/2038 | 248,108 | 0.00% |
| Allianz Finance II BV | €200,000 | 0.00% | 14/1/2025 | 247,597 | 0.00% |
| DZ HYP AG | €200,000 | 0.13% | 30/9/2022 | 247,558 | 0.00% |
| Fresenius Finance Ireland plc | €200,000 | 0.88% | 31/1/2022 | 246,762 | 0.00% |
| Deutsche Pfandbriefbank AG | €200,000 | 0.20% | 1/3/2022 | 246,735 | 0.00% |
| adidas AG | €200,000 | 0.00% | 9/9/2024 | 246,644 | 0.00% |
| Aroundtown SA | €200,000 | 0.38% | 23/9/2022 | 246,111 | 0.00% |
| Volkswagen Group of America Finance LLC | \$200,000 | 3.20% | 26/9/2026 | 221,119 | 0.00% |
| Deutsche Telekom International Finance BV | €100,000 | 0.88% | 27/11/2028 | 219,557 | 0.00% |
| Henkel AG & Co. KGaA | €158,000 | 0.88% | 13/9/2022 | 218,306 | 0.00% |
| Daimler Finance North America LLC | \$200,000 | 3.25% | 1/8/2024 | 216,979 | 0.00% |
| Volkswagen Group of America Finance LLC | \$200,000 | 2.85% | 26/9/2024 | 213,388 | 0.00% |
| Landwirtschaftliche Rentenbank | \$200,000 | 1.75% | 27/7/2026 | 213,175 | 0.00% |
| Bayer US Finance II LLC | \$175,000 | 4.70% | 15/7/2064 | 210,970 | 0.00% |
| Volkswagen Group of America Finance LLC | \$200,000 | 2.70% | 26/9/2022 | 207,395 | 0.00% |
| KFW | €100,000 | 6.00% | 7/12/2028 | 197,414 | 0.00% |
| State of Rhineland-Palatinate | €150,000 | 2.38% | 23/2/2022 | 189,787 | 0.00% |
| KFW | \$175,000 | 2.00% | 2/5/2025 | 187,225 | 0.00% |
| BMW US Capital LLC | \$175,000 | 3.45% | 12/4/2023 | 186,400 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$150,000 | 3.30% | 15/9/2046 | 175,413 | 0.00% |
| State of North Rhine-Westphalia Germany | €110,000 | 1.38% | 15/1/2120 | 173,701 | 0.00% |
| BMW US Capital LLC | \$150,000 | 3.75% | 12/4/2028 | 172,477 | 0.00% |
| Daimler Finance North America LLC | \$150,000 | 3.45% | 6/1/2027 | 167,281 | 0.00% |
| Deutsche Bank AG | \$150,000 | 4.10% | 13/1/2026 | 167,262 | 0.00% |
| Landwirtschaftliche Rentenbank | \$150,000 | 2.38% | 10/6/2025 | 162,693 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$125,000 | 6.13% | 17/8/2026 | 161,406 | 0.00% |
| Daimler Finance North America LLC | \$150,000 | 2.70% | 14/6/2024 | 160,062 | 0.00% |
| Deutsche Bahn Finance GmbH | €100,000 | 3.13% | 24/7/2026 | 157,410 | 0.00% |
| Siemens Financieringsmaatschappij NV | €100,000 | 2.75% | 10/9/2025 | 152,192 | 0.00% |
| Deutsche Telekom International Finance BV | €100,000 | 6.50% | 8/4/2022 | 147,590 | 0.00% |
| State of North Rhine-Westphalia Germany | €100,000 | 1.63% | 24/10/2030 | 145,567 | 0.00% |
| Talanx AG | €100,000 | 2.50% | 23/7/2026 | 141,162 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| BMW US Capital LLC | \$125,000 | 3.30% | 6/4/2027 | 139,020 | 0.00% |
| Allianz SE^ | €100,000 | 4.75% | Perpetual | 136,732 | 0.00% |
| Bayer US Finance II LLC | \$125,000 | 3.95% | 15/4/2045 | 136,313 | 0.00% |
| Deutsche Wohnen SE | €100,000 | 1.50% | 30/4/2030 | 135,732 | 0.00% |
| Volkswagen International Finance NV^ | €100,000 | 4.63% | Perpetual | 135,594 | 0.00% |
| Merck KGaA^ | €100,000 | 3.38% | 12/12/2074 | 134,686 | 0.00% |
| Daimler Finance North America LLC | \$125,000 | 3.70% | 4/5/2023 | 134,051 | 0.00% |
| Landwirtschaftliche Rentenbank | €100,000 | 0.63% | 20/2/2030 | 133,615 | 0.00% |
| Eurogrid GmbH | €100,000 | 1.88% | 10/6/2025 | 132,710 | 0.00% |
| State of Bremen | €100,000 | 1.88% | 18/3/2024 | 131,932 | 0.00% |
| Volkswagen Leasing GmbH | €100,000 | 2.63% | 15/1/2024 | 131,628 | 0.00% |
| Bertelsmann SE & Co. KGaA | €100,000 | 1.75% | 14/10/2024 | 131,106 | 0.00% |
| Robert Bosch GmbH | €100,000 | 1.75% | 8/7/2024 | 131,099 | 0.00% |
| Deutsche Post AG | €100,000 | 1.25% | 1/4/2026 | 130,963 | 0.00% |
| Muenchener Hypothekenbank eG | €100,000 | 1.50% | 25/6/2024 | 130,943 | 0.00% |
| Bayer AG^ | €100,000 | 3.75% | 1/7/2074 | 130,785 | 0.00% |
| Siemens Financieringsmaatschappij NV | \$125,000 | 2.00% | 15/9/2023 | 130,306 | 0.00% |
| Deutsche Telekom AG | €78,000 | 3.13% | 6/2/2034 | 130,129 | 0.00% |
| State of North Rhine-Westphalia Germany | €100,000 | 1.00% | 16/1/2025 | 130,091 | 0.00% |
| Volkswagen International Finance NV^ | €100,000 | 3.50% | Perpetual | 129,237 | 0.00% |
| Deutsche Boerse AG | €100,000 | 2.38% | 5/10/2022 | 128,177 | 0.00% |
| Deutsche Wohnen SE | €100,000 | 1.00% | 30/4/2025 | 127,857 | 0.00% |
| DZ HYP AG | €100,000 | 0.38% | 31/3/2026 | 127,748 | 0.00% |
| DZ HYP AG | €100,000 | 0.63% | 5/6/2024 | 127,142 | 0.00% |
| Free & Hanseatic City of Hamburg | €100,000 | 0.38% | 1/4/2025 | 127,116 | 0.00% |
| Roadster Finance DAC | €100,000 | 2.38% | 8/12/2027 | 125,579 | 0.00% |
| State of Lower Saxony | €100,000 | 1.00% | 18/8/2022 | 125,520 | 0.00% |
| BMW US Capital LLC | \$120,000 | 2.25% | 15/9/2023 | 125,237 | 0.00% |
| Bayer AG^ | €100,000 | 2.38% | 2/4/2075 | 124,523 | 0.00% |
| Deutsche Telekom International Finance BV | €100,000 | 0.63% | 1/12/2022 | 124,388 | 0.00% |
| State of Hesse | €100,000 | 1.13% | 10/12/2021 | 124,306 | 0.00% |
| Wurth Finance International BV | €100,000 | 1.00% | 19/5/2022 | 124,199 | 0.00% |
| State of Hesse | €100,000 | 0.38% | 10/3/2022 | 123,744 | 0.00% |
| EnBW International Finance BV | €50,000 | 6.13% | 7/7/2039 | 121,856 | 0.00% |
| E.ON International Finance BV | €50,000 | 6.75% | 27/1/2039 | 121,405 | 0.00% |
| Bayer US Finance II LLC | \$100,000 | 4.20% | 15/7/2034 | 110,612 | 0.00% |
| KFW | €50,000 | 5.75% | 7/6/2032 | 108,001 | 0.00% |
| E.ON International Finance BV | €80,000 | 3.00% | 17/1/2024 | 107,359 | 0.00% |
| BMW US Capital LLC | \$100,000 | 2.70% | 6/4/2022 | 102,774 | 0.00% |
| Bayer US Finance II LLC | \$100,000 | 2.20% | 15/7/2022 | 101,360 | 0.00% |
| Siemens Financieringsmaatschappij NV | €50,000 | 2.88% | 10/3/2028 | 74,803 | 0.00% |
| E.ON International Finance BV | €50,000 | 6.65% | 30/4/2038 | 74,205 | 0.00% |
| State of North Rhine-Westphalia Germany | €50,000 | 2.00% | 15/10/2025 | 68,646 | 0.00% |
| Deutsche Post AG | €50,000 | 2.88% | 11/12/2024 | 68,586 | 0.00% |
| State of Lower Saxony | €50,000 | 2.13% | 16/1/2024 | 66,247 | 0.00% |
| State of North Rhine-Westphalia Germany | €50,000 | 1.88% | 15/3/2024 | 65,995 | 0.00% |
| Free & Hanseatic City of Hamburg | €50,000 | 1.88% | 27/2/2024 | 65,934 | 0.00% |
| Land Berlin | €50,000 | 1.63% | 3/6/2024 | 65,793 | 0.00% |
| Bayerische Landesbank | €50,000 | 1.75% | 8/4/2024 | 65,739 | 0.00% |
| Deutsche Telekom International Finance BV | €50,000 | 4.25% | 13/7/2022 | 65,417 | 0.00% |
| State of North Rhine-Westphalia Germany | €50,000 | 4.38% | 29/4/2022 | 65,203 | 0.00% |
| BMW Finance NV | €50,000 | 2.38% | 24/1/2023 | 64,490 | 0.00% |
| Aroundtown SA | CA(\$175,000) | 4.63% | 18/9/2025 | 64,442 | 0.00% |
| State of Saxony-Anhalt | €50,000 | 1.63% | 25/4/2023 | 64,306 | 0.00% |
| German Postal Pensions Securitisation 2 plc | €50,000 | 4.38% | 18/1/2022 | 64,265 | 0.00% |
| Gemeinsame Deutsche Bundeslaender | €50,000 | 1.75% | 31/1/2023 | 64,169 | 0.00% |
| State of Hesse | €50,000 | 1.75% | 20/1/2023 | 64,127 | 0.00% |
| Free & Hanseatic City of Hamburg | €50,000 | 1.88% | 26/9/2022 | 63,792 | 0.00% |
| Bayerische Landesbank | €50,000 | 2.00% | 11/7/2022 | 63,540 | 0.00% |
| Vonovia Finance BV | €50,000 | 2.13% | 9/7/2022 | 63,332 | 0.00% |
| Gemeinsame Deutsche Bundeslaender | €50,000 | 1.75% | 13/6/2022 | 63,245 | 0.00% |
| Muenchener Hypothekenbank eG | €50,000 | 1.75% | 3/6/2022 | 63,168 | 0.00% |
| State of Hesse | €50,000 | 3.00% | 23/8/2021 | 62,572 | 0.00% |
| Daimler Finance North America LLC | \$50,000 | 3.30% | 19/5/2025 | 54,992 | 0.00% |
| Bundesrepublik Deutschland Bundesanleihe | €10,000 | 2.00% | 15/8/2023 | 13,130 | 0.00% |
| | | | | 1,182,437,663 | 5.82% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------------|--------|---------------|----------------------------|-----------------------|
| Guernsey 0.00% (2019: 0.00%) | | | | | |
| States of Guernsey Bond | £100,000 | 3.38% | 12/12/2046 | 190,380 | 0.00% |
| | | | | 190,380 | 0.00% |
| Hong Kong 0.06% (2019: 0.09%) | | | | | |
| Hong Kong Government Bond Programme | HKD13,000,000 | 1.25% | 29/6/2027 | 1,757,936 | 0.01% |
| CK Hutchison Group Telecom Finance SA | €1,000,000 | 1.13% | 17/10/2028 | 1,287,171 | 0.01% |
| AIA Group Ltd. | \$1,000,000 | 3.20% | 11/3/2025 | 1,076,420 | 0.01% |
| Hong Kong Government Bond Programme | HKD5,000,000 | 2.02% | 7/3/2034 | 724,598 | 0.01% |
| AIA Group Ltd. | \$500,000 | 4.50% | 16/3/2046 | 651,179 | 0.01% |
| Hong Kong Government Bond Programme | HKD4,000,000 | 1.97% | 17/1/2029 | 571,418 | 0.01% |
| CK Hutchison International 17 Ltd. | \$500,000 | 2.88% | 5/4/2022 | 513,316 | 0.00% |
| HPHT Finance 17 Ltd. | \$500,000 | 2.75% | 11/9/2022 | 511,591 | 0.00% |
| Hongkong Electric Finance Ltd. | \$500,000 | 2.25% | 9/6/2030 | 507,599 | 0.00% |
| AIA Group Ltd. | \$425,000 | 3.60% | 9/4/2029 | 479,782 | 0.00% |
| Li & Fung Ltd. | \$450,000 | 4.50% | 18/8/2025 | 460,809 | 0.00% |
| CK Hutchison Europe Finance 18 Ltd. | €300,000 | 2.00% | 13/4/2030 | 425,196 | 0.00% |
| Hutchison Whampoa Finance UK plc | £200,000 | 5.63% | 24/11/2026 | 351,205 | 0.00% |
| Hutchison Whampoa International 14 Ltd. | \$300,000 | 3.63% | 31/10/2024 | 329,552 | 0.00% |
| CK Hutchison International 16 Ltd. | \$300,000 | 2.75% | 3/10/2026 | 325,509 | 0.00% |
| Link Finance Cayman 2009 Ltd. | \$300,000 | 3.60% | 3/9/2024 | 322,223 | 0.00% |
| AIA Group Ltd. | \$200,000 | 3.38% | 7/4/2030 | 224,475 | 0.00% |
| CK Hutchison International 17 II Ltd. | \$200,000 | 3.25% | 29/9/2027 | 220,716 | 0.00% |
| AIA Group Ltd. | \$200,000 | 3.13% | 13/3/2023 | 209,554 | 0.00% |
| Nan Fung Treasury Ltd. | \$200,000 | 3.88% | 3/10/2027 | 208,516 | 0.00% |
| Castle Peak Power Finance Co., Ltd. | \$200,000 | 2.20% | 22/6/2030 | 203,670 | 0.00% |
| CLP Power Hong Kong Financing Ltd. | \$200,000 | 2.13% | 30/6/2030 | 201,909 | 0.00% |
| | | | | 11,564,344 | 0.06% |
| Hungary 0.15% (2019: 0.13%) | | | | | |
| Hungary Government Bond | HUF1,157,000,000 | 1.00% | 26/11/2025 | 3,875,962 | 0.02% |
| Hungary Government Bond | HUF1,033,230,000 | 3.00% | 27/10/2027 | 3,819,124 | 0.02% |
| Hungary Government Bond | HUF1,000,000,000 | 3.00% | 21/8/2030 | 3,659,625 | 0.02% |
| Hungary Government International Bond | \$2,150,000 | 5.38% | 21/2/2023 | 2,362,500 | 0.01% |
| Hungary Government Bond | HUF582,570,000 | 5.50% | 24/6/2025 | 2,340,789 | 0.01% |
| MFB Magyar Fejlesztési Bank Zrt | €1,790,000 | 1.38% | 24/6/2025 | 2,272,722 | 0.01% |
| Hungary Government International Bond | €1,500,000 | 1.50% | 17/11/2050 | 1,857,828 | 0.01% |
| Hungary Government International Bond | €1,300,000 | 0.50% | 18/11/2030 | 1,579,157 | 0.01% |
| Hungary Government Bond | HUF396,000,000 | 3.00% | 27/10/2038 | 1,472,683 | 0.01% |
| Hungary Government International Bond | \$1,200,000 | 5.75% | 22/11/2023 | 1,369,421 | 0.01% |
| Hungary Government International Bond | €1,000,000 | 1.25% | 22/10/2025 | 1,291,843 | 0.01% |
| Hungary Government International Bond | €1,000,000 | 1.13% | 28/4/2026 | 1,287,545 | 0.01% |
| Hungary Government International Bond | \$620,000 | 7.63% | 29/3/2041 | 1,100,726 | 0.00% |
| Hungary Government Bond | HUF168,000,000 | 6.75% | 22/10/2028 | 774,472 | 0.00% |
| Hungary Government Bond | HUF200,000,000 | 7.00% | 24/6/2022 | 738,369 | 0.00% |
| Hungary Government International Bond | \$500,000 | 5.38% | 25/3/2024 | 571,260 | 0.00% |
| Hungary Government Bond | HUF90,000,000 | 6.00% | 24/11/2023 | 349,251 | 0.00% |
| Hungary Government Bond | HUF100,000,000 | 1.75% | 26/10/2022 | 345,126 | 0.00% |
| | | | | 31,068,403 | 0.15% |
| India 0.07% (2019: 0.08%) | | | | | |
| Export-Import Bank of India | \$6,685,000 | 3.88% | 1/2/2028 | 7,385,309 | 0.04% |
| Adani Ports & Special Economic Zone Ltd. | \$1,000,000 | 3.38% | 24/7/2024 | 1,042,120 | 0.01% |
| ICICI Bank Ltd. | \$950,000 | 3.80% | 14/12/2027 | 1,030,052 | 0.01% |
| Reliance Industries Ltd. | \$550,000 | 4.88% | 10/2/2045 | 694,495 | 0.01% |
| NTPC Ltd. | \$500,000 | 4.38% | 26/11/2024 | 545,693 | 0.00% |
| UPL Corp., Ltd. | \$500,000 | 4.50% | 8/3/2028 | 530,466 | 0.00% |
| ICICI Bank Ltd. | \$450,000 | 4.00% | 18/3/2026 | 491,301 | 0.00% |
| Reliance Industries Ltd. | \$350,000 | 3.67% | 30/11/2027 | 391,852 | 0.00% |
| Bharti Airtel International Netherlands BV | \$350,000 | 5.35% | 20/5/2024 | 386,823 | 0.00% |
| State Bank of India | \$300,000 | 4.88% | 17/4/2024 | 330,840 | 0.00% |
| Adani Ports & Special Economic Zone Ltd. | \$300,000 | 4.38% | 3/7/2029 | 325,504 | 0.00% |
| Reliance Industries Ltd. | \$300,000 | 5.40% | 14/2/2022 | 314,436 | 0.00% |
| Adani Ports & Special Economic Zone Ltd. | \$250,000 | 3.95% | 19/1/2022 | 255,689 | 0.00% |
| Export-Import Bank of India | \$200,000 | 3.38% | 5/8/2026 | 217,136 | 0.00% |
| Adani Electricity Mumbai Ltd. | \$200,000 | 3.95% | 12/2/2030 | 212,832 | 0.00% |
| Adani Transmission Ltd. | \$100,000 | 4.00% | 3/8/2026 | 108,143 | 0.00% |
| | | | | 14,262,691 | 0.07% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------------|--------|---------------|----------------------------|-----------------------|
| Indonesia 0.64% (2019: 0.56%) | | | | | |
| Indonesia Treasury Bond | IDR120,000,000,000 | 7.00% | 15/9/2030 | 9,202,998 | 0.05% |
| Indonesia Treasury Bond | IDR120,000,000,000 | 6.50% | 15/6/2025 | 8,980,108 | 0.04% |
| Indonesia Treasury Bond | IDR95,000,000,000 | 8.25% | 15/5/2029 | 7,767,382 | 0.04% |
| Indonesia Treasury Bond | IDR106,927,000,000 | 6.63% | 15/5/2033 | 7,762,762 | 0.04% |
| Indonesia Treasury Bond | IDR99,160,000,000 | 6.13% | 15/5/2028 | 7,132,348 | 0.04% |
| Indonesia Treasury Bond | IDR69,647,000,000 | 8.38% | 15/3/2024 | 5,459,243 | 0.03% |
| Indonesia Treasury Bond | IDR60,700,000,000 | 8.38% | 15/4/2039 | 5,110,652 | 0.03% |
| Indonesia Treasury Bond | IDR65,869,000,000 | 7.00% | 15/5/2027 | 5,014,850 | 0.03% |
| Indonesia Treasury Bond | IDR63,000,000,000 | 8.13% | 15/5/2024 | 4,924,964 | 0.02% |
| Indonesia Treasury Bond | IDR50,000,000,000 | 8.25% | 15/5/2036 | 4,155,965 | 0.02% |
| Indonesia Treasury Bond | IDR50,000,000,000 | 8.38% | 15/9/2026 | 4,079,644 | 0.02% |
| Indonesia Treasury Bond | IDR45,000,000,000 | 7.50% | 15/5/2038 | 3,461,058 | 0.02% |
| Indonesia Government International Bond | \$2,500,000 | 3.40% | 18/9/2029 | 2,796,544 | 0.01% |
| Indonesia Treasury Bond | IDR30,000,000,000 | 7.50% | 15/6/2035 | 2,370,528 | 0.01% |
| Indonesia Government International Bond | \$1,700,000 | 5.13% | 15/1/2045 | 2,197,169 | 0.01% |
| Pertamina Persero PT | \$2,000,000 | 3.10% | 21/1/2030 | 2,141,203 | 0.01% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$1,925,000 | 4.13% | 15/5/2027 | 2,140,045 | 0.01% |
| Indonesia Government International Bond | \$2,050,000 | 3.70% | 8/1/2022 | 2,114,348 | 0.01% |
| Indonesia Treasury Bond | IDR25,000,000,000 | 5.63% | 15/5/2023 | 1,831,231 | 0.01% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$1,350,000 | 6.15% | 21/5/2048 | 1,775,819 | 0.01% |
| Indonesia Government International Bond | \$1,400,000 | 4.75% | 8/1/2026 | 1,636,855 | 0.01% |
| Indonesia Treasury Bond | IDR20,000,000,000 | 7.38% | 15/5/2048 | 1,493,201 | 0.01% |
| Perusahaan Penerbit SBSN Indonesia III | \$1,250,000 | 4.33% | 28/5/2025 | 1,418,645 | 0.01% |
| Indonesia Government International Bond | \$1,175,000 | 5.88% | 15/1/2024 | 1,349,957 | 0.01% |
| Indonesia Government International Bond | \$1,000,000 | 4.45% | 15/4/2070 | 1,229,325 | 0.01% |
| Indonesia Government International Bond | \$1,150,000 | 3.75% | 25/4/2022 | 1,197,480 | 0.01% |
| Indonesia Treasury Bond | IDR15,000,000,000 | 7.50% | 15/4/2040 | 1,185,553 | 0.01% |
| Perusahaan Penerbit SBSN Indonesia III | \$1,000,000 | 4.40% | 1/3/2028 | 1,171,099 | 0.01% |
| Indonesia Government International Bond | \$834,000 | 5.35% | 11/2/2049 | 1,145,615 | 0.01% |
| Indonesia Asahan Aluminium Persero PT | \$1,000,000 | 4.75% | 15/5/2025 | 1,107,085 | 0.01% |
| Indonesia Government International Bond | \$1,000,000 | 3.50% | 14/2/2050 | 1,086,466 | 0.01% |
| Minejasa Capital BV | \$1,000,000 | 4.63% | 10/8/2030 | 1,078,960 | 0.01% |
| Indonesia Government International Bond | \$850,000 | 4.20% | 15/10/2050 | 1,014,538 | 0.01% |
| Indonesia Government International Bond | \$700,000 | 5.95% | 8/1/2046 | 1,009,602 | 0.01% |
| Indonesia Government International Bond | \$900,000 | 4.13% | 15/1/2025 | 1,006,957 | 0.01% |
| Indonesia Government International Bond | \$800,000 | 4.75% | 18/7/2047 | 1,002,536 | 0.01% |
| Indonesia Government International Bond | \$700,000 | 6.63% | 17/2/2037 | 997,232 | 0.01% |
| Indonesia Government International Bond | \$750,000 | 4.75% | 11/2/2029 | 909,036 | 0.01% |
| Pertamina Persero PT | \$700,000 | 5.63% | 20/5/2043 | 865,645 | 0.00% |
| Perusahaan Penerbit SBSN Indonesia III | \$800,000 | 3.75% | 1/3/2023 | 853,024 | 0.00% |
| Indonesia Government International Bond | \$700,000 | 4.35% | 11/1/2048 | 836,195 | 0.00% |
| Indonesia Government International Bond | \$660,000 | 0.90% | 14/2/2027 | 820,455 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$600,000 | 6.25% | 25/1/2049 | 802,220 | 0.00% |
| Perusahaan Penerbit SBSN Indonesia III | \$700,000 | 3.80% | 23/6/2050 | 772,619 | 0.00% |
| Indonesia Government International Bond | \$700,000 | 3.70% | 30/10/2049 | 766,512 | 0.00% |
| Indonesia Treasury Bond | IDR10,000,000,000 | 6.50% | 15/2/2031 | 745,277 | 0.00% |
| Indonesia Government International Bond | €570,000 | 1.45% | 18/9/2026 | 730,939 | 0.00% |
| Indonesia Government International Bond | \$425,000 | 7.75% | 17/1/2038 | 668,286 | 0.00% |
| Pertamina Persero PT | \$600,000 | 4.18% | 21/1/2050 | 647,434 | 0.00% |
| Perusahaan Penerbit SBSN Indonesia III | \$600,000 | 2.80% | 23/6/2030 | 636,578 | 0.00% |
| Indonesia Asahan Aluminium Persero PT | \$500,000 | 6.53% | 15/11/2028 | 629,194 | 0.00% |
| Indonesia Asahan Aluminium Persero PT | \$500,000 | 5.45% | 15/5/2030 | 602,673 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$500,000 | 4.88% | 17/7/2049 | 572,871 | 0.00% |
| Indonesia Government International Bond | \$500,000 | 3.85% | 18/7/2027 | 571,044 | 0.00% |
| Indonesia Government International Bond | \$500,000 | 4.45% | 11/2/2024 | 554,547 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$500,000 | 3.88% | 17/7/2029 | 550,549 | 0.00% |
| Indonesia Government International Bond | \$350,000 | 6.75% | 15/1/2044 | 538,078 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$450,000 | 3.00% | 30/6/2030 | 466,042 | 0.00% |
| Perusahaan Penerbit SBSN Indonesia III | \$400,000 | 4.35% | 10/9/2024 | 449,280 | 0.00% |
| Pelabuhan Indonesia II PT | \$400,000 | 4.25% | 5/5/2025 | 436,734 | 0.00% |
| Pertamina Persero PT | \$400,000 | 4.15% | 25/2/2060 | 425,818 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Pertamina Persero PT | \$400,000 | 4.88% | 3/5/2022 | 421,006 | 0.00% |
| Indonesia Government International Bond | \$300,000 | 1.75% | 24/4/2025 | 386,975 | 0.00% |
| Perusahaan Penerbit SBSN Indonesia III | \$300,000 | 4.55% | 29/3/2026 | 346,979 | 0.00% |
| Pertamina Persero PT | \$233,000 | 6.50% | 27/5/2041 | 315,061 | 0.00% |
| Pertamina Persero PT | \$260,000 | 4.30% | 20/5/2023 | 279,179 | 0.00% |
| Indonesia Government International Bond | \$200,000 | 5.25% | 17/1/2042 | 258,995 | 0.00% |
| Pertamina Persero PT | \$200,000 | 6.00% | 3/5/2042 | 257,063 | 0.00% |
| Pelabuhan Indonesia II PT | \$200,000 | 5.38% | 5/5/2045 | 240,974 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$200,000 | 5.45% | 21/5/2028 | 239,600 | 0.00% |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara | \$200,000 | 5.25% | 24/10/2042 | 236,349 | 0.00% |
| Indonesia Government International Bond | \$200,000 | 4.10% | 24/4/2028 | 232,598 | 0.00% |
| Indonesia Government International Bond | \$200,000 | 3.50% | 11/1/2028 | 224,093 | 0.00% |
| LLPL Capital Pte Ltd. | \$187,800 | 6.88% | 4/2/2039 | 222,095 | 0.00% |
| Pelabuhan Indonesia III Persero PT | \$200,000 | 4.88% | 1/10/2024 | 221,006 | 0.00% |
| Bank Mandiri Persero Tbk PT | \$200,000 | 3.75% | 11/4/2024 | 213,609 | 0.00% |
| Indonesia Government International Bond | \$125,000 | 8.50% | 12/10/2035 | 204,537 | 0.00% |
| | | | | 130,699,136 | 0.64% |
| Ireland 0.43% (2019: 0.40%) | | | | | |
| Ireland Government Bond | €15,000,000 | 1.10% | 15/5/2029 | 20,723,914 | 0.10% |
| Ireland Government Bond | €11,500,000 | 0.00% | 18/10/2022 | 14,249,260 | 0.07% |
| Ireland Government Bond | €3,402,000 | 1.50% | 15/5/2050 | 5,590,358 | 0.03% |
| Ireland Government Bond | €3,579,000 | 0.40% | 15/5/2035 | 4,700,666 | 0.02% |
| Ireland Government Bond | €3,000,000 | 1.35% | 18/3/2031 | 4,305,329 | 0.02% |
| Ireland Government Bond | €2,365,000 | 1.70% | 15/5/2037 | 3,722,215 | 0.02% |
| Ireland Government Bond | €2,000,000 | 1.30% | 15/5/2033 | 2,909,020 | 0.01% |
| Ireland Government Bond | €1,300,000 | 2.00% | 18/2/2045 | 2,291,268 | 0.01% |
| SMBC Aviation Capital Finance DAC | \$2,025,000 | 2.65% | 15/7/2021 | 2,042,615 | 0.01% |
| ESB Finance DAC | €1,300,000 | 1.88% | 21/7/2035 | 1,958,270 | 0.01% |
| AIB Group plc | \$1,300,000 | 4.75% | 12/10/2023 | 1,429,195 | 0.01% |
| ESB Finance DAC | €1,000,000 | 1.13% | 11/6/2030 | 1,327,423 | 0.01% |
| Kerry Group Financial Services Unltd Co. | €1,000,000 | 0.63% | 20/9/2029 | 1,260,286 | 0.01% |
| Bank of Ireland Group plc | \$1,100,000 | 4.50% | 25/11/2023 | 1,201,821 | 0.01% |
| Avolon Holdings Funding Ltd. | \$1,060,000 | 5.13% | 1/10/2023 | 1,138,959 | 0.01% |
| Bank of Ireland Group plc^ | €800,000 | 1.00% | 25/11/2025 | 1,004,750 | 0.01% |
| Ireland Government Bond | €720,000 | 1.00% | 15/5/2026 | 957,180 | 0.01% |
| CRH America Finance, Inc. | \$800,000 | 3.95% | 4/4/2028 | 930,133 | 0.01% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$850,000 | 3.65% | 21/7/2027 | 922,651 | 0.01% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$850,000 | 3.88% | 23/1/2028 | 915,409 | 0.01% |
| Bank of Ireland Mortgage Bank | €700,000 | 0.63% | 14/3/2025 | 895,313 | 0.01% |
| NIE Finance plc | €600,000 | 2.50% | 27/10/2025 | 893,396 | 0.01% |
| ESB Finance DAC | €600,000 | 2.13% | 5/11/2033 | 893,115 | 0.01% |
| Park Aerospace Holdings Ltd. | \$800,000 | 5.50% | 15/2/2024 | 874,178 | 0.00% |
| Park Aerospace Holdings Ltd. | \$738,000 | 5.25% | 15/8/2022 | 773,417 | 0.00% |
| CRH America Finance, Inc. | \$650,000 | 3.40% | 9/5/2027 | 725,548 | 0.00% |
| GAS Networks Ireland | €500,000 | 0.13% | 4/12/2024 | 615,852 | 0.00% |
| CRH Finance Switzerland AG | CHF500,000 | 1.38% | 30/9/2022 | 580,430 | 0.00% |
| Ryanair DAC | €400,000 | 2.88% | 15/9/2025 | 525,217 | 0.00% |
| AIB Group plc | €400,000 | 1.25% | 28/5/2024 | 507,777 | 0.00% |
| CRH America Finance, Inc. | \$373,000 | 4.40% | 9/5/2047 | 452,093 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$403,000 | 3.50% | 26/5/2022 | 415,154 | 0.00% |
| ESB Finance DAC | €300,000 | 2.13% | 8/6/2027 | 415,704 | 0.00% |
| SMBC Aviation Capital Finance DAC | \$400,000 | 3.00% | 15/7/2022 | 410,195 | 0.00% |
| Park Aerospace Holdings Ltd. | \$350,000 | 4.50% | 15/3/2023 | 367,423 | 0.00% |
| Avolon Holdings Funding Ltd. | \$325,000 | 4.38% | 1/5/2026 | 351,123 | 0.00% |
| Avolon Holdings Funding Ltd. | \$335,000 | 2.88% | 15/2/2025 | 340,999 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$275,000 | 4.88% | 16/1/2024 | 300,785 | 0.00% |
| CRH Finance DAC | €200,000 | 1.38% | 18/10/2028 | 267,204 | 0.00% |
| GAS Networks Ireland | €200,000 | 1.38% | 5/12/2026 | 264,513 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$225,000 | 4.63% | 15/10/2027 | 254,786 | 0.00% |
| AIB Mortgage Bank | €200,000 | 0.88% | 4/2/2023 | 251,774 | 0.00% |
| Bank of Ireland Mortgage Bank | €200,000 | 0.38% | 7/5/2022 | 247,551 | 0.00% |
| SMBC Aviation Capital Finance DAC | \$200,000 | 4.13% | 15/7/2023 | 213,499 | 0.00% |
| Avolon Holdings Funding Ltd. | \$200,000 | 3.95% | 1/7/2024 | 211,240 | 0.00% |
| Kerry Group Financial Services Unltd Co. | \$200,000 | 3.20% | 9/4/2023 | 209,759 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$200,000 | 3.30% | 23/1/2023 | 208,448 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$200,000 | 2.88% | 14/8/2024 | 207,781 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Avolon Holdings Funding Ltd. | \$200,000 | 3.63% | 1/5/2022 | 204,536 | 0.00% |
| CRH America Finance, Inc. | \$150,000 | 4.50% | 4/4/2048 | 185,908 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$150,000 | 6.50% | 15/7/2025 | 179,314 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$150,000 | 4.45% | 3/4/2026 | 168,325 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$150,000 | 4.50% | 15/9/2023 | 162,478 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$150,000 | 4.63% | 1/7/2022 | 157,694 | 0.00% |
| Avolon Holdings Funding Ltd. | \$150,000 | 3.25% | 15/2/2027 | 152,811 | 0.00% |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust | \$125,000 | 4.45% | 1/10/2025 | 139,260 | 0.00% |
| ESB Finance DAC | €100,000 | 3.49% | 12/1/2024 | 135,540 | 0.00% |
| | | | | 87,741,862 | 0.43% |
| Israel 0.24% (2019: 0.16%) | | | | | |
| Israel Government Bond-Fixed | ILS27,000,000 | 0.50% | 30/4/2025 | 8,519,279 | 0.04% |
| Israel Government Bond-Fixed | ILS19,100,000 | 1.00% | 31/3/2030 | 6,113,451 | 0.03% |
| Israel Government Bond-Fixed | ILS12,000,000 | 2.00% | 31/3/2027 | 4,160,085 | 0.02% |
| Israel Government Bond-Fixed | ILS10,500,000 | 1.75% | 31/8/2025 | 3,510,247 | 0.02% |
| Israel Government Bond-Fixed | ILS10,000,000 | 1.50% | 30/11/2023 | 3,239,068 | 0.02% |
| Israel Government Bond-Fixed | ILS6,500,000 | 3.75% | 31/3/2047 | 2,884,593 | 0.02% |
| State of Israel | €2,200,000 | 3.80% | 13/5/2060 | 2,618,568 | 0.01% |
| Israel Government Bond-Fixed | ILS7,200,000 | 2.25% | 28/9/2028 | 2,539,330 | 0.01% |
| Israel Government International Bond | €1,710,000 | 1.50% | 18/1/2027 | 2,273,949 | 0.01% |
| Israel Government Bond-Fixed | ILS5,000,000 | 4.25% | 31/3/2023 | 1,751,900 | 0.01% |
| State of Israel | \$1,200,000 | 3.38% | 15/1/2050 | 1,329,600 | 0.01% |
| State of Israel | \$1,100,000 | 2.50% | 15/1/2030 | 1,191,606 | 0.01% |
| Israel Government International Bond | €500,000 | 2.50% | 16/1/2049 | 815,266 | 0.01% |
| Israel Government Bond-Fixed | ILS2,470,000 | 1.50% | 31/5/2037 | 783,587 | 0.01% |
| Israel Government International Bond | €650,000 | 2.88% | 16/3/2026 | 715,897 | 0.01% |
| Israel Government Bond-Fixed | ILS1,300,000 | 5.50% | 31/1/2042 | 713,810 | 0.00% |
| Israel Government Bond-Fixed | ILS2,000,000 | 5.50% | 31/1/2022 | 691,230 | 0.00% |
| Israel Government International Bond | \$500,000 | 4.50% | 3/4/2120 | 662,410 | 0.00% |
| Israel Government International Bond | \$500,000 | 4.50% | 30/1/2043 | 659,745 | 0.00% |
| Israel Government Bond-Fixed | ILS1,500,000 | 6.25% | 30/10/2026 | 630,777 | 0.00% |
| Israel Electric Corp., Ltd. | \$500,000 | 5.00% | 12/11/2024 | 564,983 | 0.00% |
| Israel Government International Bond | \$400,000 | 3.88% | 3/7/2050 | 481,421 | 0.00% |
| Israel Government International Bond | \$400,000 | 3.15% | 30/6/2023 | 426,048 | 0.00% |
| Israel Government International Bond | \$200,000 | 4.13% | 17/1/2048 | 258,168 | 0.00% |
| Israel Government International Bond | €150,000 | 2.88% | 29/1/2024 | 200,425 | 0.00% |
| Delek & Avner Tamar Bond Ltd. | \$75,000 | 5.41% | 30/12/2025 | 77,815 | 0.00% |
| | | | | 47,813,258 | 0.24% |
| Italy 4.14% (2019: 3.93%) | | | | | |
| Italy Buoni Poliennali Del Tesoro | €79,921,000 | 1.85% | 1/7/2025 | 106,411,889 | 0.52% |
| Italy Buoni Poliennali Del Tesoro | €49,549,000 | 3.00% | 1/8/2029 | 74,020,943 | 0.37% |
| Italy Buoni Poliennali Del Tesoro | €29,683,000 | 3.35% | 1/3/2035 | 48,377,427 | 0.24% |
| Italy Buoni Poliennali Del Tesoro | €29,471,000 | 2.05% | 1/8/2027 | 40,505,126 | 0.20% |
| Italy Buoni Poliennali Del Tesoro | €23,948,000 | 2.10% | 15/7/2026 | 32,642,668 | 0.16% |
| Italy Buoni Poliennali Del Tesoro | €23,281,000 | 3.75% | 1/9/2024 | 32,618,969 | 0.16% |
| Italy Certificati di Credito del Tesoro | €25,873,000 | 0.00% | 28/9/2022 | 31,869,765 | 0.16% |
| Italy Buoni Poliennali Del Tesoro | €21,012,000 | 1.80% | 1/3/2041 | 28,438,807 | 0.14% |
| Italy Buoni Poliennali Del Tesoro | €17,500,000 | 1.65% | 1/12/2030 | 23,758,312 | 0.12% |
| Italy Buoni Poliennali Del Tesoro | €16,563,000 | 1.75% | 1/7/2024 | 21,667,825 | 0.11% |
| Italy Buoni Poliennali Del Tesoro | €16,000,000 | 1.35% | 1/4/2030 | 21,185,140 | 0.11% |
| Italy Buoni Poliennali Del Tesoro | €16,818,000 | 0.30% | 15/8/2023 | 20,928,751 | 0.10% |
| Italy Buoni Poliennali Del Tesoro | €15,477,000 | 2.45% | 1/10/2023 | 20,400,924 | 0.10% |
| Italy Buoni Poliennali Del Tesoro | €15,630,000 | 1.70% | 1/9/2051 | 20,347,553 | 0.10% |
| Italy Buoni Poliennali Del Tesoro | €12,350,000 | 3.50% | 1/3/2030 | 19,266,080 | 0.10% |
| Italy Buoni Poliennali Del Tesoro | €15,200,000 | 1.00% | 15/7/2022 | 19,015,070 | 0.09% |
| Italy Buoni Poliennali Del Tesoro | €12,099,000 | 2.45% | 1/9/2050 | 18,496,523 | 0.09% |
| Italy Buoni Poliennali Del Tesoro | €11,530,000 | 2.95% | 1/9/2038 | 18,412,948 | 0.09% |
| Italy Buoni Poliennali Del Tesoro | €11,381,000 | 2.20% | 1/6/2027 | 15,756,076 | 0.08% |
| Italy Buoni Poliennali Del Tesoro | €7,530,000 | 4.75% | 1/9/2044 | 15,743,090 | 0.08% |
| Italy Certificati di Credito del Tesoro | €11,292,000 | 0.00% | 29/11/2021 | 13,881,741 | 0.07% |
| Italy Buoni Poliennali Del Tesoro | €9,836,000 | 1.35% | 1/5/2042 | 12,313,584 | 0.06% |
| Italy Buoni Poliennali Del Tesoro | €7,181,000 | 3.10% | 1/3/2040 | 11,739,251 | 0.06% |
| Italy Buoni Poliennali Del Tesoro | €9,125,000 | 2.15% | 15/12/2021 | 11,451,124 | 0.06% |
| Italy Buoni Poliennali Del Tesoro | €8,616,000 | 0.50% | 1/2/2026 | 10,812,145 | 0.05% |
| Italy Buoni Poliennali Del Tesoro | €6,415,000 | 2.45% | 1/9/2033 | 9,452,206 | 0.05% |
| Italy Buoni Poliennali Del Tesoro | €4,859,000 | 3.85% | 1/9/2049 | 9,395,299 | 0.05% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Italy Buoni Poliennali Del Tesoro | €7,500,000 | 0.35% | 1/2/2025 | 9,377,641 | 0.05% |
| Italy Buoni Poliennali Del Tesoro | €3,101,000 | 2.80% | 1/3/2067 | 5,087,665 | 0.03% |
| Italy Buoni Poliennali Del Tesoro | €2,700,000 | 3.45% | 1/3/2048 | 4,863,470 | 0.02% |
| Italy Buoni Poliennali Del Tesoro | €1,832,000 | 4.00% | 1/2/2037 | 3,239,318 | 0.02% |
| Italy Buoni Poliennali Del Tesoro | €1,550,000 | 5.75% | 1/2/2033 | 3,004,024 | 0.02% |
| Intesa Sanpaolo SpA | \$2,650,000 | 3.25% | 23/9/2024 | 2,828,901 | 0.01% |
| Italy Buoni Poliennali Del Tesoro | €1,438,000 | 5.00% | 1/8/2034 | 2,708,193 | 0.01% |
| Eni SpA | €2,000,000 | 1.25% | 18/5/2026 | 2,596,872 | 0.01% |
| Enel Finance International NV | €2,000,000 | 0.38% | 17/6/2027 | 2,494,021 | 0.01% |
| Italy Buoni Poliennali Del Tesoro | €1,400,000 | 3.25% | 1/9/2046 | 2,426,876 | 0.01% |
| Cassa Depositi e Prestiti SpA | €1,800,000 | 2.13% | 27/9/2023 | 2,338,625 | 0.01% |
| Enel Finance International NV | €1,490,000 | 1.00% | 20/10/2027 | 2,067,008 | 0.01% |
| Italy Buoni Poliennali Del Tesoro | €1,381,000 | 2.00% | 1/2/2028 | 1,900,036 | 0.01% |
| UniCredit SpA^ | €1,500,000 | 1.25% | 25/6/2025 | 1,895,078 | 0.01% |
| Italy Certificati di Credito del Tesoro | €1,500,000 | 0.00% | 29/6/2021 | 1,839,885 | 0.01% |
| Cassa Depositi e Prestiti SpA | €1,200,000 | 2.00% | 20/4/2027 | 1,618,033 | 0.01% |
| Intesa Sanpaolo SpA | €1,100,000 | 2.50% | 15/1/2030 | 1,603,646 | 0.01% |
| Terna Rete Elettrica Nazionale SpA | €1,200,000 | 1.00% | 11/10/2028 | 1,576,523 | 0.01% |
| Italy Buoni Poliennali Del Tesoro | €1,227,000 | 0.60% | 15/6/2023 | 1,538,783 | 0.01% |
| Enel Finance International NV | \$1,300,000 | 3.63% | 25/5/2027 | 1,475,758 | 0.01% |
| 2i Rete Gas SpA | €1,100,000 | 2.20% | 11/9/2025 | 1,466,324 | 0.01% |
| Enel Finance International NV | \$1,150,000 | 4.88% | 14/6/2029 | 1,434,260 | 0.01% |
| Enel Finance International NV | \$1,000,000 | 6.00% | 7/10/2039 | 1,425,445 | 0.01% |
| Terna Rete Elettrica Nazionale SpA | €1,100,000 | 0.75% | 24/7/2032 | 1,417,696 | 0.01% |
| Intesa Sanpaolo SpA | €1,000,000 | 1.75% | 4/7/2029 | 1,336,256 | 0.01% |
| Enel Finance International NV | €1,000,000 | 1.13% | 17/10/2034 | 1,331,300 | 0.01% |
| UniCredit SpA^ | €1,030,000 | 1.25% | 16/6/2026 | 1,307,983 | 0.01% |
| Unione di Banche Italiane SpA | €1,000,000 | 1.00% | 25/9/2025 | 1,304,682 | 0.01% |
| Republic of Italy Government International Bond | \$1,123,000 | 6.88% | 27/9/2023 | 1,304,221 | 0.01% |
| UniCredit SpA^ | €1,000,000 | 2.20% | 22/7/2027 | 1,298,994 | 0.01% |
| Mediobanca Banca di Credito Finanziario SpA | €1,000,000 | 1.13% | 12/8/2024 | 1,293,387 | 0.01% |
| Intesa Sanpaolo SpA | €1,000,000 | 2.13% | 30/8/2023 | 1,292,029 | 0.01% |
| Snam SpA | €1,000,000 | 0.75% | 17/6/2030 | 1,286,360 | 0.01% |
| Banco BPM SpA | €1,000,000 | 1.13% | 25/9/2023 | 1,277,136 | 0.01% |
| Banco di Desio e della Brianza SpA | €1,000,000 | 0.88% | 12/9/2024 | 1,276,668 | 0.01% |
| Credit Agricole Italia SpA | €1,000,000 | 0.25% | 17/1/2028 | 1,272,469 | 0.01% |
| Eni SpA | €1,000,000 | 0.63% | 23/1/2030 | 1,263,714 | 0.01% |
| Unione di Banche Italiane SpA | €1,000,000 | 0.50% | 15/7/2024 | 1,262,394 | 0.01% |
| Mediobanca Banca di Credito Finanziario SpA | €1,000,000 | 0.88% | 15/1/2026 | 1,254,804 | 0.01% |
| Intesa Sanpaolo SpA | €1,000,000 | 0.88% | 27/6/2022 | 1,241,898 | 0.01% |
| Intesa Sanpaolo SpA | \$1,000,000 | 4.00% | 23/9/2029 | 1,125,915 | 0.01% |
| Intesa Sanpaolo SpA | €850,000 | 2.13% | 26/5/2025 | 1,125,606 | 0.01% |
| Enel Finance International NV | \$1,050,000 | 2.88% | 25/5/2022 | 1,083,463 | 0.01% |
| Republic of Italy Government International Bond | €600,000 | 6.00% | 4/8/2028 | 1,077,755 | 0.01% |
| Cassa Depositi e Prestiti SpA | €800,000 | 2.13% | 21/3/2026 | 1,076,073 | 0.01% |
| Assicurazioni Generali SpA | €790,000 | 2.43% | 14/7/2031 | 1,057,850 | 0.01% |
| Snam SpA | €800,000 | 1.25% | 28/8/2025 | 1,038,551 | 0.01% |
| Ferrovie dello Stato Italiane SpA | €800,000 | 0.88% | 7/12/2023 | 1,003,164 | 0.01% |
| UniCredit SpA | €750,000 | 0.38% | 31/10/2026 | 947,666 | 0.01% |
| Banca Monte dei Paschi di Siena SpA | €700,000 | 0.88% | 8/10/2026 | 904,471 | 0.01% |
| Republic of Italy Government International Bond | \$800,000 | 4.00% | 17/10/2049 | 884,389 | 0.01% |
| UniCredit SpA^ | €700,000 | 1.20% | 20/1/2026 | 870,104 | 0.01% |
| UniCredit SpA | €700,000 | 0.50% | 9/4/2025 | 867,476 | 0.01% |
| Enel SpA | €400,000 | 5.75% | 22/6/2037 | 858,142 | 0.00% |
| Republic of Italy Government International Bond | \$650,000 | 5.38% | 15/6/2033 | 835,527 | 0.00% |
| ACEA SpA | €600,000 | 1.75% | 23/5/2028 | 810,090 | 0.00% |
| FCA Bank SpA | €650,000 | 0.50% | 18/9/2023 | 802,852 | 0.00% |
| Italgas SpA | €600,000 | 1.00% | 11/12/2031 | 794,835 | 0.00% |
| Enel Finance International NV | €350,000 | 5.75% | 14/9/2040 | 781,650 | 0.00% |
| Enel SpA^ | €600,000 | 2.25% | Perpetual | 764,966 | 0.00% |
| Terna Rete Elettrica Nazionale SpA | €600,000 | 1.00% | 23/7/2023 | 757,760 | 0.00% |
| Iren SpA | €600,000 | 0.88% | 4/11/2024 | 757,581 | 0.00% |
| Eni SpA | \$600,000 | 5.70% | 1/10/2040 | 756,263 | 0.00% |
| Intesa Sanpaolo SpA | €600,000 | 1.13% | 4/3/2022 | 745,063 | 0.00% |
| FCA Bank SpA | €600,000 | 0.63% | 24/11/2022 | 741,939 | 0.00% |
| FCA Bank SpA | €600,000 | 0.25% | 28/2/2023 | 736,476 | 0.00% |
| Enel Finance International NV | \$550,000 | 4.75% | 25/5/2047 | 728,380 | 0.00% |
| Credit Agricole Italia SpA | €500,000 | 1.00% | 17/1/2045 | 727,757 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Enel Finance International NV | \$625,000 | 3.50% | 6/4/2028 | 710,610 | 0.00% |
| Mediobanca Banca di Credito Finanziario SpA | €500,000 | 1.25% | 24/11/2029 | 690,547 | 0.00% |
| Republic of Italy Government International Bond | \$650,000 | 2.88% | 17/10/2029 | 685,216 | 0.00% |
| Enel SpA^ | €500,000 | 3.50% | 24/5/2080 | 667,995 | 0.00% |
| FCA Bank SpA | €536,000 | 1.25% | 21/6/2022 | 667,855 | 0.00% |
| Mediobanca Banca di Credito Finanziario SpA | €500,000 | 1.38% | 10/11/2025 | 663,569 | 0.00% |
| Italgas SpA | €500,000 | 0.88% | 24/4/2030 | 652,791 | 0.00% |
| Enel Finance International NV | €500,000 | 1.13% | 16/9/2026 | 651,838 | 0.00% |
| Intesa Sanpaolo SpA | €500,000 | 1.00% | 19/11/2026 | 634,715 | 0.00% |
| Intesa Sanpaolo SpA | €500,000 | 0.63% | 23/3/2023 | 626,966 | 0.00% |
| Terna Rete Elettrica Nazionale SpA | €500,000 | 0.38% | 25/9/2030 | 624,160 | 0.00% |
| Enel Finance International NV | €385,000 | 5.63% | 14/8/2024 | 622,698 | 0.00% |
| FCA Bank SpA | €500,000 | 0.50% | 13/9/2024 | 618,290 | 0.00% |
| Intesa Sanpaolo SpA | €470,000 | 1.00% | 4/7/2024 | 593,191 | 0.00% |
| UniCredit SpA | \$500,000 | 4.63% | 12/4/2027 | 569,148 | 0.00% |
| Eni SpA | €400,000 | 1.63% | 17/5/2028 | 540,343 | 0.00% |
| Iren SpA | €400,000 | 1.95% | 19/9/2025 | 529,592 | 0.00% |
| Snam SpA | €400,000 | 1.00% | 12/9/2034 | 526,940 | 0.00% |
| ERG SpA | €400,000 | 1.88% | 11/4/2025 | 526,230 | 0.00% |
| Intesa Sanpaolo SpA | \$500,000 | 3.38% | 12/1/2023 | 523,569 | 0.00% |
| Assicurazioni Generali SpA | €400,000 | 2.12% | 1/10/2030 | 520,560 | 0.00% |
| Banca Popolare di Sondrio SCPA | €400,000 | 0.75% | 4/4/2023 | 497,862 | 0.00% |
| Banca Monte dei Paschi di Siena SpA | €300,000 | 2.13% | 26/11/2025 | 408,871 | 0.00% |
| Covivio | €300,000 | 2.38% | 20/2/2028 | 406,349 | 0.00% |
| Credit Agricole Italia SpA | €300,000 | 1.00% | 25/3/2027 | 397,525 | 0.00% |
| Terna Rete Elettrica Nazionale SpA | €300,000 | 1.00% | 10/4/2026 | 387,171 | 0.00% |
| UniCredit SpA | €300,000 | 0.75% | 30/4/2025 | 383,421 | 0.00% |
| Enel Finance International NV | \$350,000 | 4.25% | 14/9/2023 | 382,890 | 0.00% |
| Enel SpA^ | €300,000 | 2.50% | 24/11/2078 | 382,642 | 0.00% |
| ASTM SpA | €300,000 | 1.63% | 8/2/2028 | 379,201 | 0.00% |
| BPER Banca | €300,000 | 0.88% | 22/1/2022 | 371,846 | 0.00% |
| FCA Bank SpA | €300,000 | 1.00% | 21/2/2022 | 371,569 | 0.00% |
| Enel Finance International NV | \$300,000 | 2.65% | 10/9/2024 | 319,579 | 0.00% |
| Enel Finance International NV | \$300,000 | 2.75% | 6/4/2023 | 313,889 | 0.00% |
| Intesa Sanpaolo SpA | \$250,000 | 4.70% | 23/9/2049 | 312,622 | 0.00% |
| Assicurazioni Generali SpA^ | €200,000 | 5.50% | 27/10/2047 | 301,173 | 0.00% |
| Intesa Sanpaolo SpA | €240,000 | 0.75% | 4/12/2024 | 301,019 | 0.00% |
| Assicurazioni Generali SpA | €200,000 | 3.88% | 29/1/2029 | 291,064 | 0.00% |
| Enel SpA^ | €200,000 | 3.38% | 24/11/2081 | 270,895 | 0.00% |
| Intesa Sanpaolo SpA | €200,000 | 1.38% | 18/12/2025 | 266,904 | 0.00% |
| Intesa Sanpaolo SpA | €200,000 | 3.63% | 5/12/2022 | 264,120 | 0.00% |
| A2A SpA | €200,000 | 1.00% | 16/7/2029 | 262,676 | 0.00% |
| Eni SpA^ | €200,000 | 3.38% | Perpetual | 262,634 | 0.00% |
| Hera SpA | €200,000 | 0.88% | 5/7/2027 | 257,631 | 0.00% |
| Eni SpA^ | €200,000 | 2.63% | Perpetual | 255,421 | 0.00% |
| Intesa Sanpaolo SpA | €200,000 | 0.63% | 20/1/2022 | 247,534 | 0.00% |
| FCA Bank SpA | €200,000 | 0.13% | 16/11/2023 | 244,619 | 0.00% |
| Eni SpA | \$200,000 | 4.25% | 9/5/2029 | 236,471 | 0.00% |
| Intesa Sanpaolo SpA | \$200,000 | 3.88% | 14/7/2027 | 220,205 | 0.00% |
| Eni SpA | \$200,000 | 4.00% | 12/9/2023 | 217,919 | 0.00% |
| Republic of Italy Government International Bond | \$200,000 | 2.38% | 17/10/2024 | 210,409 | 0.00% |
| Intesa Sanpaolo SpA | \$200,000 | 3.13% | 14/7/2022 | 207,048 | 0.00% |
| Buzzi Unicem SpA | €160,000 | 2.13% | 28/4/2023 | 204,800 | 0.00% |
| Enel Finance International NV | \$175,000 | 4.63% | 14/9/2025 | 203,615 | 0.00% |
| Intesa Sanpaolo SpA | €100,000 | 3.25% | 10/2/2026 | 145,620 | 0.00% |
| Eni SpA | €100,000 | 3.75% | 12/9/2025 | 144,210 | 0.00% |
| UniCredit SpA | €100,000 | 5.25% | 30/4/2023 | 138,792 | 0.00% |
| Eni SpA | €100,000 | 3.25% | 10/7/2023 | 133,077 | 0.00% |
| Eni SpA | €100,000 | 1.50% | 2/2/2026 | 131,478 | 0.00% |
| Eni SpA | €100,000 | 1.75% | 18/1/2024 | 129,379 | 0.00% |
| Credit Agricole Italia SpA | €100,000 | 0.88% | 16/6/2023 | 126,230 | 0.00% |
| Banca Monte dei Paschi di Siena SpA | €100,000 | 1.25% | 20/1/2022 | 124,288 | 0.00% |
| Credit Agricole Italia SpA | €100,000 | 0.88% | 31/1/2022 | 124,069 | 0.00% |
| Terna Rete Elettrica Nazionale SpA | €100,000 | 0.88% | 2/2/2022 | 123,872 | 0.00% |
| Enel SpA^ | \$50,000 | 8.75% | 24/9/2073 | 58,425 | 0.00% |
| | | | | 840,667,233 | 4.14% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|-----------------------------------|----------------|--------|---------------|----------------------------|-----------------------|
| Japan 9.54% (2019: 10.22%) | | | | | |
| Japan Government Bond | ¥4,881,150,000 | 0.10% | 20/3/2023 | 47,520,488 | 0.23% |
| Japan Government Bond | ¥4,185,000,000 | 0.10% | 20/9/2025 | 40,938,915 | 0.20% |
| Japan Government Bond | ¥3,730,000,000 | 0.10% | 20/9/2030 | 36,408,359 | 0.18% |
| Japan Government Bond | ¥3,566,300,000 | 0.10% | 20/9/2029 | 34,939,359 | 0.17% |
| Japan Government Bond | ¥2,990,000,000 | 1.70% | 20/3/2032 | 34,189,521 | 0.17% |
| Japan Government Bond | ¥3,300,000,000 | 0.10% | 20/6/2025 | 32,285,704 | 0.16% |
| Japan Government Bond | ¥3,100,000,000 | 0.10% | 20/9/2022 | 30,144,595 | 0.15% |
| Japan Government Bond | ¥2,790,000,000 | 0.10% | 20/6/2030 | 27,265,736 | 0.13% |
| Japan Government Bond | ¥2,650,000,000 | 0.10% | 1/12/2022 | 25,778,271 | 0.13% |
| Japan Government Bond | ¥2,585,000,000 | 0.10% | 20/3/2030 | 25,291,453 | 0.12% |
| Japan Government Bond | ¥2,275,000,000 | 0.10% | 20/12/2024 | 22,232,240 | 0.11% |
| Japan Government Bond | ¥2,175,000,000 | 0.40% | 20/6/2040 | 21,088,234 | 0.10% |
| Japan Government Bond | ¥2,068,000,000 | 0.40% | 20/9/2040 | 20,032,227 | 0.10% |
| Japan Government Bond | ¥2,000,000,000 | 0.10% | 1/2/2022 | 19,418,104 | 0.10% |
| Japan Government Bond | ¥1,957,000,000 | 0.10% | 20/12/2029 | 19,159,829 | 0.09% |
| Japan Government Bond | ¥1,675,000,000 | 1.40% | 20/9/2034 | 18,877,468 | 0.09% |
| Japan Government Bond | ¥1,900,000,000 | 0.10% | 20/6/2022 | 18,459,821 | 0.09% |
| Japan Government Bond | ¥1,850,000,000 | 0.40% | 20/6/2025 | 18,338,961 | 0.09% |
| Japan Government Bond | ¥1,700,000,000 | 0.60% | 20/12/2036 | 17,308,218 | 0.09% |
| Japan Government Bond | ¥1,585,000,000 | 0.70% | 20/3/2037 | 16,365,576 | 0.08% |
| Japan Government Bond | ¥1,633,600,000 | 0.10% | 20/6/2029 | 16,017,233 | 0.08% |
| Japan Government Bond | ¥1,395,000,000 | 1.50% | 20/6/2034 | 15,885,298 | 0.08% |
| Japan Government Bond | ¥1,610,000,000 | 0.40% | 20/3/2040 | 15,623,280 | 0.08% |
| Japan Government Bond | ¥1,332,950,000 | 1.70% | 20/6/2033 | 15,406,971 | 0.08% |
| Japan Government Bond | ¥1,194,850,000 | 2.00% | 20/9/2040 | 15,079,076 | 0.07% |
| Japan Government Bond | ¥1,560,600,000 | 0.30% | 20/9/2039 | 14,905,985 | 0.07% |
| Japan Government Bond | ¥1,473,000,000 | 0.50% | 20/3/2038 | 14,693,141 | 0.07% |
| Japan Government Bond | ¥1,500,000,000 | 0.10% | 20/6/2024 | 14,643,012 | 0.07% |
| Japan Government Bond | ¥1,480,000,000 | 0.10% | 1/10/2022 | 14,393,576 | 0.07% |
| Japan Government Bond | ¥1,255,000,000 | 1.50% | 20/3/2034 | 14,266,832 | 0.07% |
| Japan Government Bond | ¥1,448,350,000 | 0.10% | 20/3/2029 | 14,205,310 | 0.07% |
| Japan Government Bond | ¥1,396,000,000 | 0.90% | 20/6/2022 | 13,721,911 | 0.07% |
| Japan Government Bond | ¥1,375,000,000 | 0.50% | 20/9/2024 | 13,626,969 | 0.07% |
| Japan Government Bond | ¥1,417,000,000 | 0.30% | 20/6/2039 | 13,553,708 | 0.07% |
| Japan Government Bond | ¥1,177,750,000 | 1.80% | 20/9/2031 | 13,521,727 | 0.07% |
| Japan Government Bond | ¥1,213,650,000 | 1.20% | 20/12/2034 | 13,384,952 | 0.07% |
| Japan Government Bond | ¥1,360,000,000 | 0.10% | 20/6/2023 | 13,248,726 | 0.07% |
| Japan Government Bond | ¥1,024,550,000 | 2.00% | 20/3/2042 | 13,066,439 | 0.06% |
| Japan Government Bond | ¥1,302,450,000 | 0.50% | 20/12/2038 | 12,941,906 | 0.06% |
| Japan Government Bond | ¥1,034,200,000 | 1.70% | 20/3/2044 | 12,699,084 | 0.06% |
| Japan Government Bond | ¥995,000,000 | 1.90% | 20/9/2042 | 12,532,909 | 0.06% |
| Japan Government Bond | ¥1,266,000,000 | 0.10% | 20/12/2028 | 12,421,794 | 0.06% |
| Japan Government Bond | ¥1,280,000,000 | 0.60% | 20/6/2050 | 12,276,428 | 0.06% |
| Japan Government Bond | ¥1,060,300,000 | 1.70% | 20/9/2032 | 12,178,222 | 0.06% |
| Japan Government Bond | ¥1,214,000,000 | 0.80% | 20/6/2023 | 12,027,117 | 0.06% |
| Japan Government Bond | ¥1,245,000,000 | 0.20% | 20/6/2036 | 11,961,973 | 0.06% |
| Japan Government Bond | ¥1,220,000,000 | 0.40% | 20/3/2039 | 11,899,737 | 0.06% |
| Japan Government Bond | ¥1,162,100,000 | 0.10% | 20/6/2028 | 11,407,032 | 0.06% |
| Japan Government Bond | ¥1,120,000,000 | 0.60% | 20/9/2037 | 11,378,719 | 0.06% |
| Japan Government Bond | ¥1,150,000,000 | 0.10% | 20/3/2022 | 11,167,522 | 0.06% |
| Japan Government Bond | ¥876,100,000 | 2.00% | 20/9/2041 | 11,132,023 | 0.06% |
| Japan Government Bond | ¥1,100,000,000 | 0.10% | 1/11/2022 | 10,700,460 | 0.05% |
| Japan Government Bond | ¥1,068,950,000 | 0.70% | 20/12/2048 | 10,615,947 | 0.05% |
| Japan Government Bond | ¥1,165,000,000 | 0.40% | 20/3/2050 | 10,606,284 | 0.05% |
| Japan Government Bond | ¥1,044,500,000 | 0.70% | 20/6/2048 | 10,416,500 | 0.05% |
| Japan Government Bond | ¥1,035,000,000 | 0.50% | 20/9/2036 | 10,389,137 | 0.05% |
| Japan Government Bond | ¥1,070,000,000 | 0.30% | 20/12/2039 | 10,206,035 | 0.05% |
| Japan Government Bond | ¥1,100,450,000 | 0.50% | 20/3/2059 | 10,035,372 | 0.05% |
| Japan Government Bond | ¥1,000,000,000 | 0.60% | 20/12/2023 | 9,894,640 | 0.05% |
| Japan Government Bond | ¥1,030,000,000 | 0.60% | 20/9/2050 | 9,864,264 | 0.05% |
| Japan Government Bond | ¥1,010,000,000 | 0.10% | 20/3/2024 | 9,855,647 | 0.05% |
| Japan Government Bond | ¥1,000,000,000 | 0.30% | 20/12/2024 | 9,848,691 | 0.05% |
| Japan Government Bond | ¥966,000,000 | 0.80% | 20/3/2058 | 9,743,647 | 0.05% |
| Japan Government Bond | ¥861,000,000 | 1.50% | 20/3/2033 | 9,734,778 | 0.05% |
| Japan Finance Corp. | ¥1,000,000,000 | 0.00% | 30/6/2022 | 9,689,365 | 0.05% |
| Japan Government Bond | ¥990,000,000 | 0.10% | 20/3/2025 | 9,680,818 | 0.05% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Japan Government Bond | ¥974,500,000 | 0.80% | 20/6/2022 | 9,565,057 | 0.05% |
| Japan Government Bond | ¥950,000,000 | 0.80% | 20/9/2023 | 9,433,667 | 0.05% |
| Japan Government Bond | ¥1,022,500,000 | 0.40% | 20/12/2049 | 9,314,196 | 0.05% |
| Japan Government Bond | ¥860,000,000 | 1.00% | 20/12/2035 | 9,269,082 | 0.05% |
| Japan Government Bond | ¥825,000,000 | 1.20% | 20/3/2035 | 9,103,248 | 0.05% |
| Japan Government Bond | ¥780,000,000 | 1.70% | 20/9/2033 | 9,033,132 | 0.04% |
| Japan Government Bond | ¥946,400,000 | 0.50% | 20/3/2049 | 8,914,893 | 0.04% |
| Japan Government Bond | ¥905,400,000 | 0.10% | 20/9/2024 | 8,843,519 | 0.04% |
| Japan Government Bond | ¥663,700,000 | 2.20% | 20/3/2041 | 8,653,209 | 0.04% |
| Japan Government Bond | ¥807,400,000 | 0.70% | 20/9/2038 | 8,302,362 | 0.04% |
| Japan Government Bond | ¥800,000,000 | 0.90% | 20/3/2022 | 7,843,615 | 0.04% |
| Japan Government Bond | ¥625,000,000 | 1.80% | 20/3/2043 | 7,771,944 | 0.04% |
| Japan Expressway Holding & Debt Repayment Agency | ¥680,000,000 | 2.42% | 20/6/2028 | 7,711,522 | 0.04% |
| Japan Government Bond | ¥730,000,000 | 0.90% | 20/3/2057 | 7,595,549 | 0.04% |
| Japan Government Bond | ¥677,650,000 | 1.30% | 20/6/2035 | 7,580,283 | 0.04% |
| Japan Government Bond | ¥828,000,000 | 0.50% | 20/3/2060 | 7,545,433 | 0.04% |
| Japan Government Bond | ¥737,300,000 | 0.60% | 20/12/2037 | 7,478,599 | 0.04% |
| Japan Government Bond | ¥650,000,000 | 1.20% | 20/9/2035 | 7,185,567 | 0.04% |
| Japan Government Bond | ¥786,150,000 | 0.40% | 20/9/2049 | 7,173,213 | 0.04% |
| Japan Government Bond | ¥590,000,000 | 1.40% | 20/3/2055 | 6,999,629 | 0.03% |
| Japan Government Bond | ¥587,200,000 | 1.50% | 20/3/2045 | 6,981,171 | 0.03% |
| Japan Government Bond | ¥725,000,000 | 0.50% | 20/9/2046 | 6,958,702 | 0.03% |
| Japan Government Bond | ¥700,000,000 | 0.60% | 20/6/2024 | 6,949,839 | 0.03% |
| Japan Government Bond | ¥550,000,000 | 1.80% | 20/9/2043 | 6,858,327 | 0.03% |
| Japan Government Bond | ¥588,200,000 | 1.80% | 20/12/2031 | 6,772,201 | 0.03% |
| Japan Government Bond | ¥545,000,000 | 1.70% | 20/9/2044 | 6,707,504 | 0.03% |
| Japan Government Bond | ¥681,700,000 | 0.10% | 20/9/2028 | 6,690,027 | 0.03% |
| Japan Expressway Holding & Debt Repayment Agency | ¥600,000,000 | 2.34% | 20/10/2027 | 6,675,057 | 0.03% |
| Japan Government Bond | ¥650,000,000 | 0.80% | 20/12/2047 | 6,645,853 | 0.03% |
| Japan Government Bond | ¥715,000,000 | 0.40% | 20/6/2049 | 6,541,563 | 0.03% |
| Japan Government Bond | ¥505,600,000 | 1.90% | 20/6/2043 | 6,396,673 | 0.03% |
| Japan Government Bond | ¥620,000,000 | 0.80% | 20/3/2046 | 6,384,605 | 0.03% |
| Japan Government Bond | ¥650,000,000 | 0.60% | 20/12/2046 | 6,375,797 | 0.03% |
| Japan Government Bond | ¥650,000,000 | 0.10% | 20/12/2026 | 6,371,981 | 0.03% |
| Japan Government Bond | ¥632,000,000 | 0.50% | 20/6/2038 | 6,298,775 | 0.03% |
| Japan Government Bond | ¥641,000,000 | 0.10% | 20/3/2028 | 6,289,302 | 0.03% |
| Major Joint Local Government Bond | ¥640,000,000 | 0.06% | 23/10/2026 | 6,205,240 | 0.03% |
| Japan Government Bond | ¥600,000,000 | 0.80% | 20/6/2047 | 6,151,193 | 0.03% |
| Japan Government Bond | ¥455,500,000 | 2.50% | 20/3/2038 | 6,018,651 | 0.03% |
| Japan Government Bond | ¥455,150,000 | 1.90% | 20/3/2053 | 5,989,404 | 0.03% |
| Japan Government Bond | ¥519,500,000 | 1.70% | 20/12/2031 | 5,926,453 | 0.03% |
| Japan Government Bond | ¥600,000,000 | 0.10% | 20/6/2027 | 5,885,640 | 0.03% |
| Deposit Insurance Corp. of Japan | ¥600,000,000 | 0.10% | 14/10/2022 | 5,825,258 | 0.03% |
| Japan Government Bond | ¥500,000,000 | 1.60% | 20/12/2033 | 5,740,225 | 0.03% |
| Japan Government Bond | ¥413,000,000 | 2.50% | 20/9/2037 | 5,432,879 | 0.03% |
| Japan Government Bond | ¥512,900,000 | 0.90% | 20/9/2048 | 5,354,732 | 0.03% |
| Japan Government Bond | ¥471,650,000 | 2.10% | 20/12/2027 | 5,268,610 | 0.03% |
| Japan Government Bond | ¥450,000,000 | 1.40% | 20/12/2045 | 5,253,527 | 0.03% |
| Japan Government Bond | ¥532,650,000 | 0.80% | 20/12/2022 | 5,252,554 | 0.03% |
| Japan Government Bond | ¥520,600,000 | 0.80% | 20/9/2022 | 5,121,487 | 0.03% |
| Major Joint Local Government Bond | ¥520,000,000 | 0.21% | 23/6/2028 | 5,087,574 | 0.03% |
| Japan Government Bond | ¥553,000,000 | 0.30% | 20/6/2046 | 5,055,667 | 0.03% |
| Japan Government Bond | ¥411,000,000 | 1.70% | 20/12/2043 | 5,041,090 | 0.03% |
| Japan Government Bond | ¥438,550,000 | 1.60% | 20/6/2032 | 4,975,975 | 0.02% |
| Japan Government Bond | ¥464,000,000 | 2.00% | 20/9/2025 | 4,944,417 | 0.02% |
| Sumitomo Mitsui Financial Group, Inc. | ¥500,000,000 | 0.85% | 12/9/2024 | 4,898,106 | 0.02% |
| Japan Government Bond | ¥480,000,000 | 0.60% | 20/6/2037 | 4,880,253 | 0.02% |
| Deposit Insurance Corp. of Japan | ¥500,000,000 | 0.10% | 6/8/2024 | 4,861,436 | 0.02% |
| Japan Government Bond | ¥490,000,000 | 0.40% | 20/3/2036 | 4,856,972 | 0.02% |
| Japan Government Bond | ¥420,000,000 | 1.90% | 20/6/2031 | 4,852,027 | 0.02% |
| Japan Finance Corp. | ¥500,000,000 | 0.00% | 31/7/2024 | 4,846,379 | 0.02% |
| Japan Government Bond | ¥400,000,000 | 1.60% | 20/6/2045 | 4,843,302 | 0.02% |
| Japan Government Bond | ¥355,050,000 | 2.00% | 20/3/2052 | 4,740,249 | 0.02% |
| Japan Government Bond | ¥400,000,000 | 2.20% | 20/3/2031 | 4,725,890 | 0.02% |
| Japan Government Bond | ¥479,000,000 | 0.10% | 20/12/2027 | 4,701,940 | 0.02% |
| Japan Government Bond | ¥416,900,000 | 1.90% | 20/12/2028 | 4,671,127 | 0.02% |
| Japan Government Bond | ¥470,000,000 | 0.60% | 20/3/2024 | 4,658,656 | 0.02% |
| Japan Government Bond | ¥440,000,000 | 0.80% | 20/3/2047 | 4,516,606 | 0.02% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Japan Government Bond | ¥435,000,000 | 0.80% | 20/9/2047 | 4,456,292 | 0.02% |
| Japan Government Bond | ¥386,500,000 | 1.90% | 20/3/2031 | 4,452,226 | 0.02% |
| Major Joint Local Government Bond | ¥450,000,000 | 0.89% | 25/5/2022 | 4,412,033 | 0.02% |
| Japan Government Bond | ¥425,000,000 | 0.80% | 20/3/2048 | 4,345,273 | 0.02% |
| Japan Government Bond | ¥440,000,000 | 0.10% | 20/9/2027 | 4,316,495 | 0.02% |
| Japan Government Bond | ¥480,000,000 | 0.40% | 20/3/2056 | 4,259,122 | 0.02% |
| Japan Government Bond | ¥345,500,000 | 1.70% | 20/6/2044 | 4,248,807 | 0.02% |
| Japan Government Bond | ¥400,000,000 | 2.00% | 20/12/2024 | 4,200,711 | 0.02% |
| Japan Government Bond | ¥368,650,000 | 2.10% | 20/9/2028 | 4,170,843 | 0.02% |
| Japan Government Bond | ¥357,000,000 | 2.10% | 20/12/2030 | 4,169,382 | 0.02% |
| Japan Government Bond | ¥320,000,000 | 2.40% | 20/3/2037 | 4,139,878 | 0.02% |
| Japan Government Bond | ¥364,000,000 | 1.90% | 20/3/2029 | 4,092,930 | 0.02% |
| Japan Government Bond | ¥377,050,000 | 0.60% | 20/3/2023 | 3,710,661 | 0.02% |
| Japan Government Bond | ¥380,000,000 | 0.10% | 20/9/2023 | 3,704,663 | 0.02% |
| Japan Government Bond | ¥278,000,000 | 2.30% | 20/3/2040 | 3,644,470 | 0.02% |
| Japan Government Bond | ¥370,000,000 | 0.10% | 20/3/2027 | 3,629,007 | 0.02% |
| Japan Government Bond | ¥314,000,000 | 2.40% | 20/3/2028 | 3,587,613 | 0.02% |
| Japan Government Bond | ¥261,000,000 | 2.20% | 20/3/2050 | 3,587,014 | 0.02% |
| Japan Government Bond | ¥300,000,000 | 1.50% | 20/12/2044 | 3,564,456 | 0.02% |
| Japan Government Bond | ¥258,450,000 | 2.20% | 20/3/2051 | 3,562,796 | 0.02% |
| Development Bank of Japan, Inc. | ¥356,000,000 | 1.70% | 20/9/2022 | 3,545,130 | 0.02% |
| Japan Government Bond | ¥300,000,000 | 1.70% | 20/9/2031 | 3,413,384 | 0.02% |
| Japan Government Bond | ¥295,300,000 | 2.10% | 20/9/2029 | 3,393,352 | 0.02% |
| Japan Government Bond | ¥260,000,000 | 2.40% | 20/3/2034 | 3,251,429 | 0.02% |
| Japan Government Bond | ¥284,000,000 | 2.10% | 20/6/2029 | 3,251,312 | 0.02% |
| Major Joint Local Government Bond | ¥330,000,000 | 0.20% | 25/5/2028 | 3,227,401 | 0.02% |
| Japan Government Bond | ¥325,000,000 | 0.30% | 20/12/2025 | 3,121,599 | 0.02% |
| Japan Government Bond | ¥275,000,000 | 1.80% | 20/6/2031 | 3,149,351 | 0.02% |
| Japan Government Bond | ¥244,150,000 | 2.50% | 20/9/2035 | 3,138,575 | 0.02% |
| Major Joint Local Government Bond | ¥320,000,000 | 0.22% | 25/10/2027 | 3,132,935 | 0.02% |
| Japan Government Bond | ¥268,000,000 | 2.00% | 20/6/2030 | 3,084,799 | 0.02% |
| Japan Government Bond | ¥262,000,000 | 2.20% | 20/12/2029 | 3,042,383 | 0.02% |
| Japan Government Bond | ¥270,000,000 | 1.60% | 20/6/2030 | 3,008,063 | 0.02% |
| Tokyo Metropolitan Government | ¥300,000,000 | 0.44% | 19/3/2025 | 2,957,385 | 0.01% |
| Japan Government Bond | ¥230,000,000 | 1.70% | 20/3/2054 | 2,916,767 | 0.01% |
| Mizuho Financial Group, Inc. | ¥300,000,000 | 0.65% | 26/1/2027 | 2,906,872 | 0.01% |
| East Nippon Expressway Co., Ltd. | ¥300,000,000 | 0.14% | 31/7/2029 | 2,894,319 | 0.01% |
| Japan Government Bond | ¥295,000,000 | 0.10% | 20/6/2026 | 2,889,115 | 0.01% |
| Japan Government Bond | ¥248,750,000 | 2.30% | 20/6/2028 | 2,838,180 | 0.01% |
| Japan Government Bond | ¥255,750,000 | 2.10% | 20/12/2026 | 2,802,902 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥300,000,000 | 0.42% | 28/12/2049 | 2,725,921 | 0.01% |
| Japan Government Bond | ¥211,150,000 | 2.20% | 20/9/2039 | 2,714,480 | 0.01% |
| Japan Government Bond | ¥200,150,000 | 2.40% | 20/9/2038 | 2,622,765 | 0.01% |
| Japan Government Bond | ¥250,000,000 | 0.40% | 20/9/2025 | 2,481,127 | 0.01% |
| Major Joint Local Government Bond | ¥250,000,000 | 0.45% | 25/2/2025 | 2,464,746 | 0.01% |
| Major Joint Local Government Bond | ¥250,000,000 | 0.46% | 25/12/2024 | 2,463,709 | 0.01% |
| Japan Government Bond | ¥209,850,000 | 2.10% | 20/12/2029 | 2,419,145 | 0.01% |
| Japan Bank for International Cooperation | \$2,200,000 | 2.00% | 17/10/2029 | 2,363,103 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥240,000,000 | 0.32% | 30/1/2026 | 2,362,924 | 0.01% |
| Japan Government Bond | ¥180,000,000 | 2.30% | 20/3/2039 | 2,338,555 | 0.01% |
| Japan Government Bond | ¥203,000,000 | 2.10% | 20/3/2029 | 2,315,137 | 0.01% |
| Japan Government Bond | ¥200,800,000 | 1.90% | 20/9/2030 | 2,299,379 | 0.01% |
| Japan Government Bond | ¥196,050,000 | 1.70% | 20/6/2032 | 2,245,931 | 0.01% |
| Japan Government Bond | ¥163,850,000 | 2.20% | 20/3/2049 | 2,242,058 | 0.01% |
| Nissan Motor Co., Ltd. | €1,673,000 | 3.20% | 17/9/2028 | 2,221,726 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$2,000,000 | 3.04% | 16/7/2029 | 2,220,400 | 0.01% |
| Japan Government Bond | ¥190,600,000 | 1.70% | 20/12/2032 | 2,194,165 | 0.01% |
| Japan Government Bond | ¥190,000,000 | 1.80% | 20/3/2032 | 2,192,139 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥200,000,000 | 1.08% | 27/4/2035 | 2,161,914 | 0.01% |
| Japan Government Bond | ¥219,400,000 | 0.70% | 20/12/2022 | 2,159,408 | 0.01% |
| Japan Government Bond | ¥186,300,000 | 2.10% | 20/3/2030 | 2,155,091 | 0.01% |
| Nissan Motor Co., Ltd. | €1,620,000 | 2.65% | 17/3/2026 | 2,096,123 | 0.01% |
| Japan Government Bond | ¥180,000,000 | 2.00% | 20/12/2030 | 2,085,064 | 0.01% |
| Japan Bank for International Cooperation | \$2,000,000 | 1.75% | 23/1/2023 | 2,057,814 | 0.01% |
| Kyushu Electric Power Co., Inc. | ¥200,000,000 | 1.02% | 24/5/2024 | 1,994,615 | 0.01% |
| Tokyo Metropolitan Government | ¥180,000,000 | 1.29% | 20/6/2035 | 1,991,688 | 0.01% |
| Japan Government Bond | ¥170,000,000 | 1.40% | 20/9/2045 | 1,983,546 | 0.01% |
| Japan Finance Organization for Municipalities | ¥200,000,000 | 0.92% | 28/7/2023 | 1,981,948 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Tokyo Metropolitan Government | ¥200,000,000 | 0.76% | 20/9/2023 | 1,976,412 | 0.01% |
| Japan Finance Organization for Municipalities | ¥200,000,000 | 0.32% | 19/1/2026 | 1,976,152 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥200,000,000 | 0.50% | 29/11/2024 | 1,976,129 | 0.01% |
| Major Joint Local Government Bond | ¥200,000,000 | 0.55% | 25/9/2024 | 1,976,106 | 0.01% |
| Major Joint Local Government Bond | ¥200,000,000 | 0.80% | 25/10/2022 | 1,965,012 | 0.01% |
| Major Joint Local Government Bond | ¥200,000,000 | 0.25% | 25/2/2027 | 1,961,039 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥200,000,000 | 0.14% | 30/4/2027 | 1,953,582 | 0.01% |
| Major Joint Local Government Bond | ¥200,000,000 | 0.18% | 25/4/2028 | 1,953,163 | 0.01% |
| East Nippon Expressway Co., Ltd. | ¥200,000,000 | 0.22% | 31/1/2030 | 1,940,627 | 0.01% |
| NTT Finance Corp. | ¥200,000,000 | 0.38% | 20/9/2030 | 1,940,433 | 0.01% |
| West Nippon Expressway Co., Ltd. | ¥200,000,000 | 0.09% | 20/9/2022 | 1,938,573 | 0.01% |
| Nissan Motor Co., Ltd. | \$1,600,000 | 4.35% | 17/9/2027 | 1,764,117 | 0.01% |
| Japan Government Bond | ¥179,450,000 | 1.00% | 20/3/2022 | 1,761,525 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥200,000,000 | 0.30% | 30/9/2049 | 1,746,362 | 0.01% |
| Japan Government Bond | ¥150,000,000 | 1.80% | 20/12/2032 | 1,743,943 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$1,550,000 | 3.20% | 18/7/2029 | 1,743,050 | 0.01% |
| Japan Government Bond | ¥150,000,000 | 2.20% | 20/6/2029 | 1,729,699 | 0.01% |
| Development Bank of Japan, Inc. | \$1,600,000 | 1.88% | 28/8/2029 | 1,701,661 | 0.01% |
| Japan Government Bond | ¥150,000,000 | 1.50% | 20/6/2032 | 1,685,155 | 0.01% |
| Japan Finance Organization for Municipalities | ¥170,000,000 | 0.31% | 28/7/2023 | 1,660,299 | 0.01% |
| Japan Government Bond | ¥144,000,000 | 1.60% | 20/3/2033 | 1,644,591 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | €1,300,000 | 0.98% | 9/10/2023 | 1,640,992 | 0.01% |
| Mizuho Financial Group, Inc. | ¥1,400,000 | 3.48% | 12/4/2026 | 1,569,999 | 0.01% |
| Japan Government Bond | ¥137,000,000 | 2.10% | 20/12/2028 | 1,556,229 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. ^ | \$1,500,000 | 0.85% | 15/9/2024 | 1,509,260 | 0.01% |
| Toyota Finance Australia Ltd. | €1,200,000 | 0.25% | 9/4/2024 | 1,490,649 | 0.01% |
| Japan Government Bond | ¥123,000,000 | 2.20% | 20/3/2030 | 1,433,657 | 0.01% |
| Japan Government Bond | ¥123,450,000 | 1.60% | 20/3/2032 | 1,398,381 | 0.01% |
| Japan Government Bond | ¥120,000,000 | 2.00% | 20/3/2031 | 1,394,136 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$1,300,000 | 2.80% | 18/7/2024 | 1,393,103 | 0.01% |
| Mizuho Financial Group, Inc. | €1,100,000 | 1.02% | 11/10/2023 | 1,386,604 | 0.01% |
| Japan Government Bond | ¥137,900,000 | 1.40% | 20/12/2022 | 1,375,820 | 0.01% |
| Takeda Pharmaceutical Co., Ltd. | \$1,325,000 | 2.05% | 31/3/2030 | 1,354,253 | 0.01% |
| Japan Government Bond | ¥118,000,000 | 1.80% | 20/6/2030 | 1,336,636 | 0.01% |
| JT International Financial Services BV | €1,000,000 | 1.00% | 26/11/2029 | 1,286,186 | 0.01% |
| Japan Government Bond | ¥113,850,000 | 2.20% | 20/3/2028 | 1,285,024 | 0.01% |
| Nomura Holdings, Inc. | \$1,175,000 | 3.10% | 16/1/2030 | 1,284,117 | 0.01% |
| Sumitomo Life Insurance Co. ^ | \$1,150,000 | 4.00% | 14/9/2077 | 1,279,556 | 0.01% |
| Japan Government Bond | ¥101,000,000 | 2.40% | 20/12/2034 | 1,275,434 | 0.01% |
| Takeda Pharmaceutical Co., Ltd. | \$1,200,000 | 3.18% | 9/7/2050 | 1,275,082 | 0.01% |
| Mizuho Financial Group, Inc. | €1,000,000 | 0.80% | 15/4/2030 | 1,273,394 | 0.01% |
| Sumitomo Mitsui Banking Corp. | €1,000,000 | 0.41% | 7/11/2029 | 1,273,102 | 0.01% |
| Nomura Holdings, Inc. | \$1,175,000 | 2.65% | 16/1/2025 | 1,253,540 | 0.01% |
| Sumitomo Mitsui Banking Corp. | €1,000,000 | 0.55% | 6/11/2023 | 1,253,416 | 0.01% |
| Japan Government Bond | ¥125,000,000 | 1.90% | 20/9/2022 | 1,252,642 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | €1,000,000 | 0.34% | 19/7/2024 | 1,240,083 | 0.01% |
| Development Bank of Japan, Inc. | €1,000,000 | 0.01% | 15/10/2024 | 1,238,076 | 0.01% |
| Mizuho Financial Group, Inc. | €1,000,000 | 0.12% | 6/9/2024 | 1,231,115 | 0.01% |
| Japan Government Bond | ¥109,000,000 | 2.00% | 20/3/2027 | 1,193,781 | 0.01% |
| Japan Finance Organization for Municipalities | \$1,100,000 | 2.38% | 13/2/2025 | 1,176,667 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$1,000,000 | 3.94% | 19/7/2028 | 1,170,529 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$1,125,000 | 2.62% | 18/7/2022 | 1,164,108 | 0.01% |
| Japan Government Bond | ¥89,650,000 | 2.30% | 20/12/2036 | 1,142,469 | 0.01% |
| Japan Government Bond | ¥100,000,000 | 1.80% | 20/9/2030 | 1,136,188 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥100,000,000 | 1.43% | 31/7/2034 | 1,123,320 | 0.01% |
| Japan Bank for International Cooperation | \$1,000,000 | 2.75% | 16/11/2027 | 1,120,894 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$1,100,000 | 2.44% | 19/10/2021 | 1,118,084 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$1,010,000 | 2.75% | 15/1/2030 | 1,103,183 | 0.01% |
| Nippon Life Insurance Co. ^ | \$1,000,000 | 3.40% | 23/1/2050 | 1,083,470 | 0.01% |
| Development Bank of Japan, Inc. | ¥100,000,000 | 2.30% | 19/3/2026 | 1,082,471 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$1,000,000 | 3.76% | 26/7/2023 | 1,082,407 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$1,010,000 | 2.35% | 15/1/2025 | 1,071,143 | 0.01% |
| Japan Government Bond | ¥107,700,000 | 1.00% | 20/3/2023 | 1,069,146 | 0.01% |
| Sumitomo Mitsui Financial Group, Inc. | \$1,000,000 | 2.78% | 12/7/2022 | 1,036,913 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$1,000,000 | 2.67% | 25/7/2022 | 1,035,283 | 0.01% |
| Japan Government Bond | ¥100,000,000 | 1.90% | 20/3/2024 | 1,031,882 | 0.01% |
| Takeda Pharmaceutical Co., Ltd. | €800,000 | 1.00% | 9/7/2029 | 1,024,811 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥100,000,000 | 0.63% | 30/9/2038 | 1,009,032 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Japan Expressway Holding & Debt Repayment Agency | ¥102,000,000 | 0.38% | 26/12/2025 | 1,006,936 | 0.01% |
| Japan Bank for International Cooperation | \$1,000,000 | 0.38% | 15/9/2023 | 1,000,838 | 0.01% |
| Mitsubishi UFJ Financial Group, Inc. | \$950,000 | 2.53% | 13/9/2023 | 1,000,542 | 0.01% |
| Japan Bank for International Cooperation | \$1,000,000 | 0.63% | 15/7/2025 | 1,000,494 | 0.01% |
| Japan Government Bond | ¥100,000,000 | 0.50% | 20/12/2024 | 992,519 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥100,000,000 | 0.80% | 29/9/2023 | 990,666 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.50% | 25/8/2025 | 990,433 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.69% | 25/4/2024 | 990,235 | 0.01% |
| Japan Government Bond | ¥100,000,000 | 0.40% | 20/3/2025 | 990,104 | 0.01% |
| Tokyo Metropolitan Government | ¥100,000,000 | 0.48% | 19/9/2025 | 989,836 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.81% | 25/9/2023 | 989,643 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥100,000,000 | 0.66% | 29/2/2024 | 989,033 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.71% | 25/12/2023 | 988,709 | 0.01% |
| Tokyo Metropolitan Government | ¥100,000,000 | 0.64% | 19/3/2024 | 987,879 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.51% | 25/11/2024 | 987,039 | 0.01% |
| Major Joint Local Government Bond | ¥100,000,000 | 0.66% | 24/11/2023 | 986,752 | 0.01% |
| Japan Expressway Holding & Debt Repayment Agency | ¥100,000,000 | 0.41% | 28/2/2025 | 985,591 | 0.01% |
| MUFG Bank Ltd. | ¥100,000,000 | 1.39% | 31/5/2022 | 983,515 | 0.01% |
| Daichi Sankyo Co., Ltd. | ¥100,000,000 | 0.81% | 25/7/2036 | 981,810 | 0.01% |
| Toyota Motor Finance Netherlands BV | €700,000 | 1.38% | 23/5/2023 | 981,447 | 0.01% |
| Japan Finance Organization for Municipalities | ¥100,000,000 | 0.54% | 21/4/2023 | 980,994 | 0.01% |
| Panasonic Corp. | ¥100,000,000 | 0.47% | 18/9/2026 | 980,416 | 0.01% |
| Japan Finance Organization for Municipalities | ¥100,000,000 | 0.90% | 15/2/2022 | 978,657 | 0.01% |
| Japan Government Bond | ¥69,100,000 | 2.40% | 20/3/2048 | 975,798 | 0.01% |
| Panasonic Corp. | ¥100,000,000 | 0.57% | 18/3/2022 | 974,236 | 0.01% |
| Panasonic Corp. | ¥100,000,000 | 0.30% | 20/9/2023 | 973,713 | 0.01% |
| Takeda Pharmaceutical Co., Ltd. | €700,000 | 2.00% | 9/7/2040 | 972,975 | 0.01% |
| Fast Retailing Co., Ltd. | ¥100,000,000 | 0.41% | 6/6/2028 | 971,447 | 0.01% |
| East Nippon Expressway Co., Ltd. | ¥100,000,000 | 0.09% | 20/6/2022 | 969,161 | 0.01% |
| Central Nippon Expressway Co., Ltd. | ¥100,000,000 | 0.07% | 18/3/2022 | 968,783 | 0.01% |
| Takeda Pharmaceutical Co., Ltd. | €700,000 | 2.25% | 21/11/2026 | 963,304 | 0.01% |
| Japan Government Bond | ¥96,650,000 | 0.10% | 20/3/2026 | 946,335 | 0.01% |
| Japan Government Bond | ¥75,650,000 | 2.90% | 20/11/2030 | 940,768 | 0.00% |
| Takeda Pharmaceutical Co., Ltd. | \$850,000 | 3.38% | 9/7/2060 | 936,353 | 0.00% |
| Asahi Group Holdings Ltd. | €712,000 | 1.15% | 19/9/2025 | 915,427 | 0.00% |
| Nissan Motor Co., Ltd. | \$800,000 | 4.81% | 17/9/2030 | 900,930 | 0.00% |
| Japan Bank for International Cooperation | \$800,000 | 2.88% | 21/7/2027 | 900,907 | 0.00% |
| Kyushu Electric Power Co., Inc. | ¥90,000,000 | 1.06% | 23/2/2024 | 897,184 | 0.00% |
| Kansai Electric Power Co., Inc. | ¥90,000,000 | 0.49% | 23/7/2027 | 884,963 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$800,000 | 2.45% | 27/9/2024 | 851,692 | 0.00% |
| Japan Bank for International Cooperation | \$800,000 | 2.13% | 10/2/2025 | 850,340 | 0.00% |
| Toyota Motor Corp. | \$825,000 | 3.18% | 20/7/2021 | 838,186 | 0.00% |
| Nissan Motor Co., Ltd. | \$800,000 | 3.04% | 15/9/2023 | 836,548 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$700,000 | 3.96% | 2/3/2028 | 823,883 | 0.00% |
| Japan Bank for International Cooperation | \$750,000 | 3.38% | 31/10/2023 | 813,221 | 0.00% |
| Japan Government Bond | ¥78,900,000 | 1.80% | 20/12/2023 | 807,978 | 0.00% |
| Japan Bank for International Cooperation | \$800,000 | 0.63% | 22/5/2023 | 805,392 | 0.00% |
| JT International Financial Services BV | €500,000 | 2.75% | 28/9/2033 | 780,166 | 0.00% |
| Japan Government Bond | ¥74,000,000 | 2.40% | 20/6/2024 | 779,551 | 0.00% |
| Mizuho Financial Group, Inc. | \$750,000 | 2.60% | 11/9/2022 | 778,472 | 0.00% |
| Dai-ichi Life Insurance Co., Ltd. ^ | \$700,000 | 4.00% | Perpetual | 773,145 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$700,000 | 3.94% | 16/10/2023 | 765,227 | 0.00% |
| Mizuho Financial Group, Inc. | €600,000 | 0.96% | 16/10/2024 | 762,694 | 0.00% |
| Takeda Pharmaceutical Co., Ltd. | €600,000 | 1.13% | 21/11/2022 | 751,293 | 0.00% |
| ORIX Corp. | \$725,000 | 2.90% | 18/7/2022 | 750,621 | 0.00% |
| Development Bank of Japan, Inc. | \$750,000 | 0.50% | 27/8/2025 | 745,910 | 0.00% |
| Takeda Pharmaceutical Co., Ltd. | \$600,000 | 5.00% | 26/11/2028 | 745,355 | 0.00% |
| Japan Government Bond | ¥68,000,000 | 2.10% | 20/9/2025 | 727,663 | 0.00% |
| Japan Bank for International Cooperation | \$600,000 | 3.50% | 31/10/2028 | 712,804 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | €560,000 | 0.93% | 11/10/2024 | 710,960 | 0.00% |
| Japan Expressway Holding & Debt Repayment Agency | ¥70,000,000 | 0.45% | 31/3/2025 | 691,468 | 0.00% |
| Japan Bank for International Cooperation | \$660,000 | 2.38% | 16/11/2022 | 685,375 | 0.00% |
| Mizuho Financial Group, Inc. ^ | \$600,000 | 3.15% | 16/7/2030 | 665,501 | 0.00% |
| Central Japan Railway Co. | \$550,000 | 4.25% | 24/11/2045 | 658,391 | 0.00% |
| JT International Financial Services BV ^ | €500,000 | 2.38% | 7/4/2081 | 651,710 | 0.00% |
| Japan Government Bond | ¥58,100,000 | 2.30% | 20/6/2027 | 650,328 | 0.00% |
| Nissan Motor Co., Ltd. | \$600,000 | 3.52% | 17/9/2025 | 642,986 | 0.00% |
| Japan Government Bond | ¥58,000,000 | 2.10% | 20/6/2025 | 617,528 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Toyota Industries Corp. | \$600,000 | 3.11% | 12/3/2022 | 617,181 | 0.00% |
| Toyota Motor Finance Netherlands BV | €500,000 | 0.25% | 10/1/2022 | 615,142 | 0.00% |
| Mizuho Financial Group, Inc. | \$550,000 | 2.84% | 13/9/2026 | 606,487 | 0.00% |
| East Japan Railway Co. | £300,000 | 4.50% | 25/1/2036 | 599,349 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$550,000 | 3.41% | 7/3/2024 | 598,048 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$500,000 | 4.25% | 11/9/2029 | 594,086 | 0.00% |
| Mizuho Financial Group, Inc. | \$500,000 | 4.02% | 5/3/2028 | 585,973 | 0.00% |
| Nissan Motor Co., Ltd. | €459,000 | 1.94% | 15/9/2023 | 585,175 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$550,000 | 3.00% | 22/2/2022 | 566,428 | 0.00% |
| Nippon Life Insurance Co.^ | \$500,000 | 4.70% | 20/1/2046 | 566,410 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$500,000 | 3.36% | 12/7/2027 | 565,507 | 0.00% |
| Nippon Life Insurance Co.^ | \$500,000 | 4.00% | 19/9/2047 | 559,034 | 0.00% |
| Japan Government Bond | ¥49,000,000 | 2.20% | 20/9/2028 | 557,892 | 0.00% |
| Japan Expressway Holding & Debt Repayment Agency | ¥56,000,000 | 0.75% | 31/1/2024 | 555,026 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$500,000 | 3.01% | 19/10/2026 | 554,148 | 0.00% |
| Japan Government Bond | ¥50,000,000 | 2.30% | 20/9/2026 | 550,944 | 0.00% |
| Mizuho Financial Group Cayman 3 Ltd. | \$500,000 | 4.60% | 27/3/2024 | 550,610 | 0.00% |
| Japan Bank for International Cooperation | \$500,000 | 3.00% | 29/5/2024 | 543,137 | 0.00% |
| JT International Financial Services BV^ | €400,000 | 2.88% | 7/10/2083 | 541,752 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$500,000 | 3.75% | 19/7/2023 | 541,210 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$500,000 | 3.10% | 17/1/2023 | 527,423 | 0.00% |
| Japan Bank for International Cooperation | \$450,000 | 3.25% | 20/7/2028 | 524,001 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$500,000 | 2.05% | 17/7/2030 | 521,719 | 0.00% |
| Meiji Yasuda Life Insurance Co.^ | \$450,000 | 5.20% | 20/10/2045 | 518,711 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$500,000 | 1.47% | 8/7/2025 | 512,533 | 0.00% |
| American Honda Finance Corp. | €400,000 | 0.75% | 17/1/2024 | 501,937 | 0.00% |
| Japan Finance Organization for Municipalities | ¥50,000,000 | 0.69% | 28/6/2024 | 495,475 | 0.00% |
| Japan International Cooperation Agency | \$500,000 | 1.00% | 22/7/2030 | 491,154 | 0.00% |
| Japan Finance Organization for Municipalities | ¥50,000,000 | 0.90% | 17/6/2022 | 490,763 | 0.00% |
| Japan Government Bond | ¥44,000,000 | 2.10% | 20/9/2027 | 489,270 | 0.00% |
| West Nippon Expressway Co., Ltd. | ¥50,000,000 | 0.17% | 22/5/2026 | 486,154 | 0.00% |
| Japan Government Bond | ¥38,650,000 | 2.30% | 20/3/2035 | 483,952 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$450,000 | 2.84% | 16/7/2025 | 479,134 | 0.00% |
| Development Bank of Japan, Inc. | £340,000 | 1.13% | 28/4/2023 | 472,814 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$400,000 | 3.74% | 7/3/2029 | 470,585 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$450,000 | 2.72% | 16/7/2023 | 464,520 | 0.00% |
| Marubeni Corp. | \$425,000 | 3.56% | 26/4/2024 | 457,751 | 0.00% |
| Japan Bank for International Cooperation | \$400,000 | 2.88% | 1/6/2027 | 450,146 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$350,000 | 4.29% | 26/7/2038 | 446,104 | 0.00% |
| Asahi Group Holdings Ltd. | €359,000 | 0.16% | 23/10/2024 | 441,837 | 0.00% |
| Mitsubishi UFJ Lease & Finance Co., Ltd. | \$400,000 | 3.96% | 19/9/2023 | 432,035 | 0.00% |
| Toyota Motor Corp. | \$400,000 | 3.42% | 20/7/2023 | 431,182 | 0.00% |
| Development Bank of Japan, Inc. | \$400,000 | 1.75% | 28/8/2024 | 418,391 | 0.00% |
| Toyota Motor Corp. | \$400,000 | 2.16% | 2/7/2022 | 411,081 | 0.00% |
| Japan Bank for International Cooperation | \$400,000 | 1.63% | 17/10/2022 | 409,283 | 0.00% |
| Japan Government Bond | ¥38,800,000 | 1.90% | 20/3/2025 | 407,898 | 0.00% |
| Takeda Pharmaceutical Co., Ltd. | \$400,000 | 2.45% | 18/1/2022 | 407,648 | 0.00% |
| Japan Government Bond | ¥36,000,000 | 2.10% | 20/6/2028 | 405,526 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | AU(\$500,000) | 3.66% | 29/3/2022 | 400,184 | 0.00% |
| Japan Government Bond | ¥30,450,000 | 2.50% | 20/6/2034 | 385,778 | 0.00% |
| Toyota Motor Corp. | \$325,000 | 3.67% | 20/7/2028 | 382,825 | 0.00% |
| Panasonic Corp. | \$355,000 | 2.68% | 19/7/2024 | 379,982 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$325,000 | 3.29% | 25/7/2027 | 368,922 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$300,000 | 3.75% | 18/7/2039 | 362,098 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$300,000 | 4.31% | 16/10/2028 | 358,559 | 0.00% |
| Japan Government Bond | ¥32,000,000 | 2.10% | 20/3/2027 | 352,400 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$300,000 | 3.85% | 1/3/2026 | 346,173 | 0.00% |
| ORIX Corp. | \$300,000 | 3.70% | 18/7/2027 | 342,123 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$320,000 | 3.46% | 2/3/2023 | 340,894 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$300,000 | 2.76% | 13/9/2026 | 329,334 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$300,000 | 2.63% | 14/7/2026 | 325,890 | 0.00% |
| Panasonic Corp. | \$310,000 | 2.54% | 19/7/2022 | 318,731 | 0.00% |
| Japan Bank for International Cooperation | \$300,000 | 1.75% | 17/10/2024 | 314,090 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$300,000 | 3.22% | 7/3/2022 | 310,011 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$250,000 | 4.05% | 11/9/2028 | 298,407 | 0.00% |
| Japan Government Bond | ¥25,150,000 | 2.20% | 20/5/2031 | 297,943 | 0.00% |
| Major Joint Local Government Bond | ¥30,000,000 | 0.21% | 25/3/2027 | 293,602 | 0.00% |
| Development Bank of Japan, Inc. | \$250,000 | 3.25% | 6/9/2028 | 291,853 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Panasonic Corp. | \$260,000 | 3.11% | 19/7/2029 | 287,303 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$250,000 | 3.54% | 17/1/2028 | 284,030 | 0.00% |
| Sumitomo Mitsui Banking Corp. | \$250,000 | 3.65% | 23/7/2025 | 281,256 | 0.00% |
| Dai-ichi Life Insurance Co., Ltd.^ | \$250,000 | 5.10% | Perpetual | 280,902 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$250,000 | 3.78% | 2/3/2025 | 279,933 | 0.00% |
| Japan Government Bond | ¥26,900,000 | 1.80% | 20/6/2023 | 272,950 | 0.00% |
| Sumitomo Mitsui Banking Corp. | \$250,000 | 3.40% | 11/7/2024 | 272,944 | 0.00% |
| Development Bank of Japan, Inc. | \$250,000 | 2.88% | 19/9/2024 | 271,853 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$250,000 | 3.92% | 11/9/2024 | 271,547 | 0.00% |
| Japan Government Bond | ¥24,000,000 | 2.20% | 20/9/2027 | 268,438 | 0.00% |
| MUFG Bank Ltd. | \$200,000 | 4.70% | 10/3/2044 | 265,164 | 0.00% |
| Takeda Pharmaceutical Co., Ltd. | \$250,000 | 3.03% | 9/7/2040 | 263,968 | 0.00% |
| Sumitomo Mitsui Banking Corp. | \$250,000 | 3.00% | 18/1/2023 | 262,973 | 0.00% |
| Japan Government Bond | ¥25,950,000 | 2.00% | 20/6/2022 | 259,105 | 0.00% |
| Japan Government Bond | ¥20,000,000 | 2.50% | 20/3/2036 | 258,862 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$250,000 | 2.85% | 11/1/2022 | 256,285 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | €200,000 | 0.98% | 9/6/2024 | 253,479 | 0.00% |
| Asahi Group Holdings Ltd. | €200,000 | 0.54% | 23/10/2028 | 248,655 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$225,000 | 3.20% | 17/9/2029 | 245,534 | 0.00% |
| Mitsui Fudosan Co., Ltd. | \$200,000 | 3.95% | 24/1/2029 | 230,325 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$200,000 | 3.78% | 9/3/2026 | 227,877 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$200,000 | 3.68% | 22/2/2027 | 226,734 | 0.00% |
| Japan Government Bond | ¥21,000,000 | 2.00% | 20/12/2025 | 224,810 | 0.00% |
| Osaka Prefecture | ¥20,000,000 | 1.45% | 26/9/2034 | 224,471 | 0.00% |
| MUFG Bank Ltd. | \$200,000 | 4.10% | 9/9/2023 | 219,041 | 0.00% |
| Japan Bank for International Cooperation | \$200,000 | 2.50% | 28/5/2025 | 216,372 | 0.00% |
| Mitsubishi UFJ Lease & Finance Co., Ltd. | \$200,000 | 3.56% | 28/2/2024 | 215,123 | 0.00% |
| Development Bank of Japan, Inc. | \$200,000 | 3.13% | 6/9/2023 | 214,405 | 0.00% |
| Japan Bank for International Cooperation | \$200,000 | 2.50% | 23/5/2024 | 213,851 | 0.00% |
| Nippon Life Insurance Co.^ | \$200,000 | 5.00% | 18/10/2042 | 212,615 | 0.00% |
| SMBC Aviation Capital Finance DAC | \$200,000 | 3.55% | 15/4/2024 | 212,094 | 0.00% |
| Mizuho Financial Group Cayman 2 Ltd. | \$200,000 | 4.20% | 18/7/2022 | 210,295 | 0.00% |
| Mitsui Fudosan Co., Ltd. | \$200,000 | 2.95% | 23/1/2023 | 208,690 | 0.00% |
| Sumitomo Mitsui Financial Group, Inc. | \$200,000 | 2.78% | 18/10/2022 | 208,407 | 0.00% |
| Japan Bank for International Cooperation | \$200,000 | 2.50% | 1/6/2022 | 206,182 | 0.00% |
| Daiwa Securities Group, Inc. | \$200,000 | 3.13% | 19/4/2022 | 206,033 | 0.00% |
| Mitsubishi UFJ Lease & Finance Co., Ltd. | \$200,000 | 3.41% | 28/2/2022 | 205,803 | 0.00% |
| Central Nippon Expressway Co., Ltd. | \$200,000 | 2.36% | 28/5/2021 | 201,446 | 0.00% |
| Japan Government Bond | ¥18,000,000 | 2.10% | 20/6/2027 | 199,207 | 0.00% |
| Tokyo Metropolitan Government | ¥20,000,000 | 0.44% | 19/12/2025 | 197,832 | 0.00% |
| Tokyo Metropolitan Government | ¥19,500,000 | 0.08% | 18/9/2026 | 189,278 | 0.00% |
| Mitsubishi UFJ Financial Group, Inc. | \$150,000 | 4.15% | 7/3/2039 | 188,039 | 0.00% |
| Major Joint Local Government Bond | ¥18,900,000 | 0.51% | 25/9/2025 | 187,347 | 0.00% |
| Japan Government Bond | ¥16,000,000 | 2.10% | 20/12/2024 | 168,672 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$150,000 | 2.87% | 13/9/2030 | 162,986 | 0.00% |
| Japan Bank for International Cooperation | \$150,000 | 3.25% | 20/7/2023 | 160,965 | 0.00% |
| Japan Finance Organization for Municipalities | ¥16,300,000 | 0.67% | 17/3/2023 | 160,259 | 0.00% |
| Toyota Motor Corp. | \$150,000 | 2.36% | 2/7/2024 | 159,301 | 0.00% |
| Mizuho Financial Group, Inc.^ | \$150,000 | 2.56% | 13/9/2025 | 158,627 | 0.00% |
| Japan Bank for International Cooperation | \$150,000 | 3.13% | 20/7/2021 | 152,337 | 0.00% |
| Japan Government Bond | ¥14,000,000 | 2.10% | 20/3/2026 | 151,257 | 0.00% |
| Japan Government Bond | ¥11,000,000 | 2.50% | 20/9/2036 | 143,094 | 0.00% |
| Japan Government Bond | ¥12,000,000 | 2.30% | 20/3/2026 | 130,896 | 0.00% |
| Japan Government Bond | ¥10,000,000 | 2.30% | 20/12/2035 | 126,160 | 0.00% |
| Japan Government Bond | ¥12,000,000 | 2.20% | 20/6/2024 | 125,606 | 0.00% |
| Japan Government Bond | ¥10,000,000 | 2.30% | 20/6/2035 | 125,590 | 0.00% |
| Toyota Finance Australia Ltd. | €100,000 | 0.50% | 6/4/2023 | 124,368 | 0.00% |
| Japan Government Bond | ¥12,000,000 | 1.90% | 20/9/2023 | 122,624 | 0.00% |
| Kansai Electric Power Co., Inc. | ¥12,000,000 | 0.47% | 25/5/2027 | 117,871 | 0.00% |
| Japan Government Bond | ¥11,000,000 | 2.00% | 20/3/2025 | 116,092 | 0.00% |
| Japan Finance Organization for Municipalities | ¥10,000,000 | 2.29% | 25/4/2028 | 112,228 | 0.00% |
| Mizuho Bank Ltd. | \$100,000 | 3.60% | 25/9/2024 | 110,417 | 0.00% |
| Japan Government Bond | ¥10,000,000 | 2.20% | 20/3/2024 | 104,095 | 0.00% |
| Nissan Motor Acceptance Corp. | \$100,000 | 2.65% | 13/7/2022 | 102,301 | 0.00% |
| Tokyo Metropolitan Government | ¥10,000,000 | 0.69% | 19/3/2024 | 98,960 | 0.00% |
| Major Joint Local Government Bond | ¥10,000,000 | 0.82% | 25/8/2023 | 98,929 | 0.00% |
| Major Joint Local Government Bond | ¥10,000,000 | 0.82% | 22/9/2022 | 98,213 | 0.00% |
| Major Joint Local Government Bond | ¥10,000,000 | 0.18% | 25/1/2027 | 97,655 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Japan Finance Organization for Municipalities | ¥10,000,000 | 0.15% | 16/2/2026 | 97,595 | 0.00% |
| Kyushu Electric Power Co., Inc. | ¥10,000,000 | 0.43% | 25/5/2029 | 97,386 | 0.00% |
| Japan Government Bond | ¥9,000,000 | 2.10% | 20/3/2025 | 95,352 | 0.00% |
| Japan Government Bond | ¥8,000,000 | 1.90% | 20/6/2025 | 84,483 | 0.00% |
| Japan Government Bond | ¥8,000,000 | 1.90% | 20/12/2023 | 82,135 | 0.00% |
| Japan Government Bond | ¥7,000,000 | 2.00% | 20/6/2025 | 74,226 | 0.00% |
| ORIX Corp. | ¥500,000 | 3.25% | 4/12/2024 | 54,478 | 0.00% |
| Japan Government Bond | ¥5,000,000 | 2.10% | 20/3/2024 | 51,893 | 0.00% |
| | | | | 1,938,332,708 | 9.54% |
| Kazakhstan 0.06% (2019: 0.06%) | | | | | |
| Kazakhstan Government International Bond | \$2,150,000 | 5.13% | 21/7/2025 | 2,542,588 | 0.01% |
| Development Bank of Kazakhstan JSC | \$1,350,000 | 4.13% | 10/12/2022 | 1,416,356 | 0.01% |
| Kazakhstan Government International Bond | €970,000 | 1.55% | 9/11/2023 | 1,227,181 | 0.01% |
| KazMunayGas National Co. JSC | \$800,000 | 6.38% | 24/10/2048 | 1,151,911 | 0.01% |
| KazMunayGas National Co. JSC | \$800,000 | 4.75% | 19/4/2027 | 928,098 | 0.01% |
| Kazakhstan Government International Bond | \$500,000 | 6.50% | 21/7/2045 | 807,523 | 0.01% |
| KazMunayGas National Co. JSC | \$600,000 | 5.75% | 19/4/2047 | 804,398 | 0.00% |
| Tengizchevroil Finance Co. International Ltd. | \$700,000 | 4.00% | 15/8/2026 | 777,455 | 0.00% |
| Kazakhstan Government International Bond | \$550,000 | 4.88% | 14/10/2044 | 744,378 | 0.00% |
| Kazakhstan Government International Bond | \$500,000 | 3.88% | 14/10/2024 | 555,785 | 0.00% |
| Tengizchevroil Finance Co. International Ltd. | \$300,000 | 3.25% | 15/8/2030 | 318,250 | 0.00% |
| Kazakhstan Temir Zholy Finance BV | \$200,000 | 6.95% | 10/7/2042 | 296,195 | 0.00% |
| KazMunayGas National Co. JSC | \$200,000 | 4.75% | 24/4/2025 | 227,976 | 0.00% |
| | | | | 11,798,094 | 0.06% |
| Kuwait 0.03% (2019: 0.02%) | | | | | |
| Kuwait International Government Bond | \$1,830,000 | 3.50% | 20/3/2027 | 2,083,157 | 0.01% |
| Kuwait International Government Bond | \$1,600,000 | 2.75% | 20/3/2022 | 1,644,864 | 0.01% |
| MEGlobal Canada ULC | \$1,000,000 | 5.00% | 18/5/2025 | 1,125,404 | 0.01% |
| MEGlobal Canada ULC | \$550,000 | 5.88% | 18/5/2030 | 685,493 | 0.00% |
| | | | | 5,538,918 | 0.03% |
| Latvia 0.00% (2019: 0.00%) | | | | | |
| Latvia Government International Bond | €100,000 | 2.88% | 30/4/2024 | 136,364 | 0.00% |
| | | | | 136,364 | 0.00% |
| Lithuania 0.01% (2019: 0.01%) | | | | | |
| Lithuania Government International Bond | €500,000 | 1.25% | 22/10/2025 | 662,084 | 0.01% |
| Lithuania Government International Bond | \$475,000 | 6.63% | 1/2/2022 | 507,493 | 0.00% |
| Lithuania Government International Bond | €200,000 | 2.13% | 29/10/2026 | 282,357 | 0.00% |
| Lithuania Government International Bond | \$125,000 | 6.13% | 9/3/2021 | 126,375 | 0.00% |
| | | | | 1,578,309 | 0.01% |
| Luxembourg 0.05% (2019: 0.07%) | | | | | |
| Blackstone Property Partners Europe Holdings Sarl | €1,300,000 | 1.40% | 6/7/2022 | 1,615,472 | 0.01% |
| Blackstone Property Partners Europe Holdings Sarl | €1,000,000 | 1.25% | 26/4/2027 | 1,253,869 | 0.01% |
| Blackstone Property Partners Europe Holdings Sarl | €800,000 | 1.75% | 12/3/2029 | 1,031,174 | 0.01% |
| Logicor Financing Sarl | €700,000 | 2.25% | 13/5/2025 | 926,434 | 0.01% |
| SES SA | €700,000 | 0.88% | 4/11/2027 | 875,073 | 0.01% |
| Logicor Financing Sarl | €600,000 | 1.50% | 13/7/2026 | 774,487 | 0.00% |
| Blackstone Property Partners Europe Holdings Sarl | €600,000 | 2.00% | 15/2/2024 | 770,001 | 0.00% |
| Logicor Financing Sarl | €500,000 | 2.75% | 15/1/2030 | 747,652 | 0.00% |
| Czech Gas Networks Investments Sarl | €500,000 | 1.00% | 16/7/2027 | 637,121 | 0.00% |
| NORD/LB Luxembourg SA Covered Bond Bank | €500,000 | 0.38% | 15/6/2023 | 622,431 | 0.00% |
| Prologis International Funding II SA | €360,000 | 2.38% | 14/11/2030 | 529,629 | 0.00% |
| Logicor Financing Sarl | €300,000 | 1.50% | 14/11/2022 | 375,875 | 0.00% |
| SES GLOBAL Americas Holdings GP | \$325,000 | 5.30% | 25/3/2044 | 350,615 | 0.00% |
| Prologis International Funding II SA | €175,000 | 1.63% | 17/6/2032 | 241,714 | 0.00% |
| Prologis International Funding II SA | €125,000 | 1.88% | 17/4/2025 | 165,675 | 0.00% |
| Luxembourg Government Bond | €50,000 | 2.13% | 10/7/2023 | 65,548 | 0.00% |
| | | | | 10,982,670 | 0.05% |
| Macau 0.01% (2019: 0.00%) | | | | | |
| Sands China Ltd. | \$800,000 | 5.40% | 8/8/2028 | 936,591 | 0.01% |
| Sands China Ltd. | \$700,000 | 4.38% | 18/6/2030 | 779,586 | 0.00% |
| Sands China Ltd. | \$575,000 | 5.13% | 8/8/2025 | 644,407 | 0.00% |
| Sands China Ltd. | \$400,000 | 4.60% | 8/8/2023 | 428,321 | 0.00% |
| | | | | 2,788,905 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Malaysia 0.38% (2019: 0.38%) | | | | | |
| Malaysia Government Bond | RM27,000,000 | 3.88% | 14/3/2025 | 7,184,275 | 0.04% |
| Malaysia Government Bond | RM26,800,000 | 3.76% | 20/4/2023 | 6,936,574 | 0.03% |
| Malaysia Government Bond | RM21,500,000 | 3.91% | 15/7/2026 | 5,791,292 | 0.03% |
| Malaysia Government Bond | RM17,500,000 | 3.89% | 4/6/2029 | 4,769,864 | 0.02% |
| Malaysia Government Bond | RM14,568,000 | 4.89% | 8/6/2038 | 4,266,531 | 0.02% |
| Malaysia Government Bond | RM15,300,000 | 3.76% | 22/5/2040 | 4,012,825 | 0.02% |
| Malaysia Government Bond | RM14,500,000 | 3.84% | 15/4/2033 | 3,830,026 | 0.02% |
| Malaysia Government Bond | RM13,500,000 | 4.23% | 30/6/2031 | 3,785,692 | 0.02% |
| Malaysia Government Bond | RM11,116,000 | 4.64% | 7/11/2033 | 3,159,654 | 0.02% |
| Malaysia Government Bond | RM11,000,000 | 3.83% | 5/7/2034 | 2,917,982 | 0.02% |
| Malaysia Government Bond | RM10,000,000 | 3.80% | 17/8/2023 | 2,605,678 | 0.01% |
| Malaysia Government Bond | RM10,000,000 | 3.48% | 15/3/2023 | 2,571,648 | 0.01% |
| Malaysia Government Bond | RM8,640,000 | 4.92% | 6/7/2048 | 2,537,228 | 0.01% |
| Petronas Capital Ltd. | \$2,150,000 | 3.50% | 21/4/2030 | 2,476,684 | 0.01% |
| Malaysia Government Bond | RM8,500,000 | 3.96% | 15/9/2025 | 2,286,399 | 0.01% |
| Malaysia Government Bond | RM7,500,000 | 3.90% | 30/11/2026 | 2,030,399 | 0.01% |
| Petronas Capital Ltd. | \$1,500,000 | 4.55% | 21/4/2050 | 2,010,503 | 0.01% |
| Malaysia Government Bond | RM5,500,000 | 3.42% | 15/8/2022 | 1,401,606 | 0.01% |
| Malaysia Government Bond | RM5,000,000 | 3.73% | 15/6/2028 | 1,354,261 | 0.01% |
| Malaysia Government Bond | RM4,500,000 | 4.18% | 15/7/2024 | 1,199,948 | 0.01% |
| Malaysia Government Bond | RM4,500,000 | 4.07% | 15/6/2050 | 1,165,815 | 0.01% |
| Malaysia Government Bond | RM4,000,000 | 4.74% | 15/3/2046 | 1,130,756 | 0.01% |
| Malaysia Sovereign Sukuk Bhd | \$700,000 | 4.24% | 22/4/2045 | 943,377 | 0.01% |
| Petronas Capital Ltd. | \$800,000 | 3.50% | 18/3/2025 | 887,367 | 0.01% |
| Malaysia Government Bond | RM3,000,000 | 4.76% | 7/4/2037 | 872,938 | 0.00% |
| Malaysia Government Bond | RM3,000,000 | 4.50% | 15/4/2030 | 856,285 | 0.00% |
| Petronas Capital Ltd. | \$500,000 | 4.50% | 18/3/2045 | 670,153 | 0.00% |
| TNB Global Ventures Capital Bhd | \$600,000 | 3.24% | 19/10/2026 | 653,284 | 0.00% |
| Malaysia Sovereign Sukuk Bhd | \$450,000 | 3.04% | 22/4/2025 | 491,664 | 0.00% |
| Malaysia Government Bond | RM1,604,000 | 4.94% | 30/9/2043 | 466,502 | 0.00% |
| Malayan Banking Bhd ⁴ | \$400,000 | 3.91% | 29/10/2026 | 408,148 | 0.00% |
| Petronas Capital Ltd. | \$300,000 | 3.13% | 18/3/2022 | 309,403 | 0.00% |
| Malaysia Government Bond | RM1,000,000 | 5.25% | 15/9/2028 | 295,933 | 0.00% |
| Malaysia Sukuk Global Bhd | \$250,000 | 3.18% | 27/4/2026 | 279,976 | 0.00% |
| Petroleum Nasional Bhd | \$150,000 | 7.63% | 15/10/2026 | 204,991 | 0.00% |
| SSG Resources Ltd. | \$100,000 | 4.25% | 4/10/2022 | 104,701 | 0.00% |
| | | | | 76,870,362 | 0.38% |
| Mexico 0.56% (2019: 0.68%) | | | | | |
| Mexican Bonos | MXN107,500,000 | 7.50% | 3/6/2027 | 6,139,567 | 0.03% |
| Mexican Bonos | MXN121,000,000 | 6.50% | 10/6/2021 | 6,129,558 | 0.03% |
| Mexican Bonos | MXN90,000,000 | 8.50% | 31/5/2029 | 5,505,111 | 0.03% |
| Mexican Bonos | MXN90,000,000 | 8.00% | 7/11/2047 | 5,325,713 | 0.03% |
| Mexican Bonos | MXN73,500,000 | 10.00% | 5/12/2024 | 4,412,136 | 0.02% |
| Mexican Bonos | MXN75,000,000 | 8.00% | 7/12/2023 | 4,132,492 | 0.02% |
| Mexican Bonos | MXN52,500,000 | 10.00% | 20/11/2036 | 3,689,222 | 0.02% |
| Mexican Bonos | MXN57,500,000 | 7.75% | 29/5/2031 | 3,387,706 | 0.02% |
| Mexican Bonos | MXN60,000,000 | 6.50% | 9/6/2022 | 3,105,396 | 0.02% |
| Mexico Government International Bond | \$2,800,000 | 3.25% | 16/4/2030 | 3,030,973 | 0.02% |
| Mexican Bonos | MXN47,200,000 | 8.50% | 18/11/2038 | 2,933,010 | 0.02% |
| Mexican Bonos | MXN50,000,000 | 7.75% | 13/11/2042 | 2,889,159 | 0.01% |
| Mexico Government International Bond | \$1,900,000 | 4.15% | 28/3/2027 | 2,194,899 | 0.01% |
| Mexico Government International Bond | \$1,850,000 | 4.50% | 22/4/2029 | 2,171,060 | 0.01% |
| Mexico Government International Bond | \$1,500,000 | 5.55% | 21/1/2045 | 1,973,341 | 0.01% |
| Mexico Government International Bond | €1,400,000 | 1.75% | 17/4/2028 | 1,801,409 | 0.01% |
| Mexican Bonos | MXN29,000,000 | 7.75% | 23/11/2034 | 1,713,965 | 0.01% |
| Mexico Government International Bond | \$1,300,000 | 5.00% | 27/4/2051 | 1,619,990 | 0.01% |
| Mexican Bonos | MXN30,000,000 | 6.75% | 9/3/2023 | 1,580,862 | 0.01% |
| Mexico Government International Bond | \$1,100,000 | 5.75% | 12/10/2110 | 1,463,244 | 0.01% |
| Alpek SAB de CV | \$1,380,000 | 4.50% | 20/11/2022 | 1,457,629 | 0.01% |
| Mexico Government International Bond | \$1,150,000 | 4.75% | 8/3/2044 | 1,369,578 | 0.01% |
| Mexico Government International Bond | \$1,200,000 | 3.75% | 11/1/2028 | 1,351,063 | 0.01% |
| Mexico Government International Bond | €1,050,000 | 1.63% | 8/4/2026 | 1,340,020 | 0.01% |
| Fomento Economico Mexicano SAB de CV | \$1,200,000 | 3.50% | 16/1/2050 | 1,332,333 | 0.01% |
| Mexican Bonos | MXN25,000,000 | 5.75% | 5/3/2026 | 1,311,977 | 0.01% |
| America Movil SAB de CV | \$875,000 | 6.13% | 30/3/2040 | 1,293,117 | 0.01% |
| Banco Nacional de Comercio Exterior. SNC | \$1,150,000 | 4.38% | 14/10/2025 | 1,276,813 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Mexico Government International Bond | \$1,000,000 | 4.75% | 27/4/2032 | 1,204,936 | 0.01% |
| Mexico Government International Bond | €895,000 | 2.88% | 8/4/2039 | 1,191,593 | 0.01% |
| Mexico Government International Bond | \$1,000,000 | 4.60% | 10/2/2048 | 1,175,389 | 0.01% |
| Mexico Government International Bond | €860,000 | 1.35% | 18/9/2027 | 1,088,097 | 0.01% |
| Mexico Government International Bond | \$976,000 | 3.60% | 30/1/2025 | 1,086,742 | 0.01% |
| Mexico Government International Bond | €800,000 | 3.00% | 6/3/2045 | 1,083,740 | 0.01% |
| Mexico City Airport Trust | \$1,000,000 | 5.50% | 31/7/2047 | 1,047,430 | 0.01% |
| Mexico Government International Bond | \$1,000,000 | 3.77% | 24/5/2061 | 1,043,520 | 0.01% |
| Mexico Government International Bond | \$775,000 | 6.05% | 11/1/2040 | 1,041,245 | 0.01% |
| Mexico Government International Bond | \$900,000 | 4.35% | 15/1/2047 | 1,027,915 | 0.01% |
| Southern Copper Corp. | \$700,000 | 5.88% | 23/4/2045 | 1,013,036 | 0.01% |
| Grupo Televisa SAB | \$800,000 | 5.00% | 13/5/2045 | 964,918 | 0.01% |
| Mexico Government International Bond | €790,000 | 1.13% | 17/1/2030 | 962,311 | 0.01% |
| America Movil SAB de CV | \$700,000 | 4.38% | 22/4/2049 | 898,702 | 0.00% |
| Grupo Bimbo SAB de CV | \$725,000 | 4.70% | 10/11/2047 | 895,056 | 0.00% |
| Mexico Government International Bond | \$740,000 | 4.60% | 23/1/2046 | 866,422 | 0.00% |
| BBVA Bancomer SA | \$750,000 | 4.38% | 10/4/2024 | 819,350 | 0.00% |
| Mexico City Airport Trust | \$748,000 | 4.25% | 31/10/2026 | 794,249 | 0.00% |
| Industrias Penoles SAB de CV | \$600,000 | 5.65% | 12/9/2049 | 779,421 | 0.00% |
| Grupo Bimbo SAB de CV | \$700,000 | 3.88% | 27/6/2024 | 767,655 | 0.00% |
| Industrias Penoles SAB de CV | \$600,000 | 4.75% | 6/8/2050 | 697,063 | 0.00% |
| Trust Fibra Uno | \$600,000 | 4.87% | 15/1/2030 | 684,781 | 0.00% |
| Mexico Government International Bond | \$600,000 | 3.90% | 27/4/2025 | 675,451 | 0.00% |
| Southern Copper Corp. | \$500,000 | 5.25% | 8/11/2042 | 670,027 | 0.00% |
| Alfa SAB de CV | \$600,000 | 5.25% | 25/3/2024 | 662,663 | 0.00% |
| Coca-Cola Femsa SAB de CV | \$600,000 | 2.75% | 22/1/2030 | 649,646 | 0.00% |
| Grupo Televisa SAB | \$500,000 | 5.25% | 24/5/2049 | 632,666 | 0.00% |
| America Movil SAB de CV | €500,000 | 0.75% | 26/6/2027 | 630,527 | 0.00% |
| America Movil SAB de CV | \$500,000 | 2.88% | 7/5/2030 | 543,097 | 0.00% |
| America Movil SAB de CV | \$350,000 | 6.38% | 1/3/2035 | 526,364 | 0.00% |
| Grupo Bimbo SAB de CV | \$500,000 | 4.50% | 25/1/2022 | 520,046 | 0.00% |
| Mexico Government International Bond | \$500,000 | 2.66% | 24/5/2031 | 513,134 | 0.00% |
| Fomento Economico Mexicano SAB de CV | €400,000 | 1.75% | 20/3/2023 | 508,244 | 0.00% |
| Coca-Cola Femsa SAB de CV | \$500,000 | 1.85% | 1/9/2032 | 502,169 | 0.00% |
| Mexico Government International Bond | \$400,000 | 4.50% | 31/1/2050 | 469,781 | 0.00% |
| Trust Fibra Uno | \$400,000 | 6.39% | 15/1/2050 | 467,311 | 0.00% |
| Comision Federal de Electricidad | \$400,000 | 4.75% | 23/2/2027 | 455,641 | 0.00% |
| America Movil SAB de CV | \$400,000 | 3.13% | 16/7/2022 | 415,838 | 0.00% |
| Comision Federal de Electricidad | \$400,000 | 4.88% | 26/5/2021 | 406,516 | 0.00% |
| BBVA Bancomer SA | \$350,000 | 4.38% | 10/4/2024 | 382,363 | 0.00% |
| Southern Copper Corp. | \$250,000 | 7.50% | 27/7/2035 | 380,540 | 0.00% |
| Orbia Advance Corp. SAB de CV | \$300,000 | 5.88% | 17/9/2044 | 374,918 | 0.00% |
| Orbia Advance Corp. SAB de CV | \$350,000 | 4.88% | 19/9/2022 | 372,034 | 0.00% |
| Infraestructura Energetica Nova SAB de CV | \$325,000 | 4.88% | 14/1/2048 | 362,425 | 0.00% |
| Orbia Advance Corp. SAB de CV | \$300,000 | 5.50% | 15/1/2048 | 362,113 | 0.00% |
| Infraestructura Energetica Nova SAB de CV | \$325,000 | 3.75% | 14/1/2028 | 347,474 | 0.00% |
| America Movil SAB de CV | \$275,000 | 4.38% | 16/7/2042 | 342,747 | 0.00% |
| Grupo Bimbo SAB de CV | \$300,000 | 4.00% | 6/9/2049 | 338,944 | 0.00% |
| Mexico Government International Bond | €200,000 | 5.63% | 19/3/2114 | 311,835 | 0.00% |
| Orbia Advance Corp. SAB de CV | \$200,000 | 6.75% | 19/9/2042 | 269,558 | 0.00% |
| Comision Federal de Electricidad | \$200,000 | 6.13% | 16/6/2045 | 257,111 | 0.00% |
| America Movil SAB de CV | €200,000 | 1.50% | 10/3/2024 | 256,459 | 0.00% |
| Comision Federal de Electricidad | \$200,000 | 5.75% | 14/2/2042 | 237,159 | 0.00% |
| Grupo Televisa SAB | \$200,000 | 4.63% | 30/1/2026 | 227,834 | 0.00% |
| Banco Inbursa SA Institucion De Banca Multiple Grupo Financiero Inbursa | \$200,000 | 4.13% | 6/6/2024 | 215,557 | 0.00% |
| America Movil SAB de CV | \$150,000 | 6.13% | 15/11/2037 | 214,420 | 0.00% |
| Coca-Cola Femsa SAB de CV | \$150,000 | 5.25% | 26/11/2043 | 210,633 | 0.00% |
| Farmacas Enterprises S de RL de CV | \$169,468 | 6.38% | 30/3/2038 | 195,106 | 0.00% |
| America Movil SAB de CV | €100,000 | 4.95% | 22/7/2033 | 191,332 | 0.00% |
| Grupo Televisa SAB | \$150,000 | 6.63% | 18/3/2025 | 182,595 | 0.00% |
| Bectel SAB de CV | \$150,000 | 3.75% | 13/5/2025 | 163,218 | 0.00% |
| Mexico Government International Bond | €100,000 | 4.00% | 15/3/2115 | 141,288 | 0.00% |
| Mexico Government International Bond | €100,000 | 2.75% | 22/4/2023 | 129,905 | 0.00% |
| Southern Copper Corp. | \$100,000 | 3.88% | 23/4/2025 | 111,084 | 0.00% |
| Mexico Government International Bond | \$75,000 | 7.50% | 8/4/2033 | 108,732 | 0.00% |
| America Movil SAB de CV | €50,000 | 5.75% | 28/6/2030 | 95,442 | 0.00% |
| Grupo Televisa SAB | \$50,000 | 8.50% | 11/3/2032 | 76,204 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------------|--------|---------------|----------------------------|-----------------------|
| Mexico Government International Bond | \$50,000 | 6.75% | 27/9/2034 | 70,417 | 0.00% |
| Grupo Televisa SAB | \$50,000 | 6.63% | 15/1/2040 | 69,932 | 0.00% |
| | | | | 113,313,414 | 0.56% |
| Netherlands 1.65% (2019: 1.47%) | | | | | |
| Netherlands Government Bond | €18,500,000 | 0.25% | 15/7/2025 | 23,636,577 | 0.12% |
| Netherlands Government Bond | €9,870,000 | 3.75% | 15/1/2042 | 22,578,148 | 0.11% |
| Netherlands Government Bond | €10,550,000 | 2.50% | 15/1/2033 | 17,573,127 | 0.09% |
| Netherlands Government Bond | €11,400,000 | 0.00% | 15/7/2030 | 14,616,257 | 0.07% |
| Netherlands Government Bond | €7,625,000 | 0.50% | 15/1/2040 | 10,728,666 | 0.05% |
| Netherlands Government Bond | €6,450,000 | 1.75% | 15/7/2023 | 8,392,802 | 0.04% |
| Netherlands Government Bond | €6,000,000 | 0.75% | 15/7/2027 | 8,024,000 | 0.04% |
| Netherlands Government Bond | €5,000,000 | 0.50% | 15/7/2026 | 6,521,941 | 0.03% |
| Netherlands Government Bond | €4,900,000 | 3.25% | 15/7/2021 | 6,119,667 | 0.03% |
| Netherlands Government Bond | €2,600,000 | 2.75% | 15/1/2047 | 5,688,659 | 0.03% |
| Netherlands Government Bond | €4,500,000 | 0.00% | 15/1/2024 | 5,627,649 | 0.03% |
| Netherlands Government Bond | €3,450,000 | 2.25% | 15/7/2022 | 4,414,018 | 0.02% |
| BNG Bank NV | AU(\$15,000,000) | 4.75% | 6/3/2023 | 4,226,944 | 0.02% |
| Netherlands Government Bond | €2,225,000 | 5.50% | 15/1/2028 | 3,920,917 | 0.02% |
| Nederlandse Waterschapsbank NV | €2,700,000 | 0.75% | 4/10/2041 | 3,695,546 | 0.02% |
| Netherlands Government Bond | €2,600,000 | 2.00% | 15/7/2024 | 3,491,508 | 0.02% |
| BNG Bank NV | €2,800,000 | 0.50% | 26/8/2022 | 3,486,449 | 0.02% |
| ING Groep NV | €2,700,000 | 1.13% | 14/2/2025 | 3,457,794 | 0.02% |
| Netherlands Government Bond | €2,600,000 | 0.25% | 15/7/2029 | 3,405,357 | 0.02% |
| BNG Bank NV | €2,700,000 | 0.13% | 9/7/2035 | 3,391,521 | 0.02% |
| BNG Bank NV | €2,450,000 | 0.38% | 15/12/2025 | 3,390,351 | 0.02% |
| Nederlandse Waterschapsbank NV | €2,500,000 | 0.00% | 14/4/2023 | 3,099,705 | 0.02% |
| Netherlands Government Bond | €1,450,000 | 4.00% | 15/1/2037 | 3,045,378 | 0.02% |
| NN Group NV | €2,400,000 | 1.00% | 18/3/2022 | 2,980,377 | 0.02% |
| ABN AMRO Bank NV | €2,100,000 | 2.50% | 5/9/2023 | 2,779,637 | 0.01% |
| Cooperatieve Rabobank UA | €2,100,000 | 4.13% | 14/9/2022 | 2,752,593 | 0.01% |
| Cooperatieve Rabobank UA | €2,000,000 | 0.88% | 1/2/2029 | 2,690,372 | 0.01% |
| ING Bank NV | €2,000,000 | 0.75% | 18/2/2029 | 2,667,094 | 0.01% |
| Heineken NV | €2,000,000 | 1.63% | 30/3/2025 | 2,625,499 | 0.01% |
| BNG Bank NV | €2,000,000 | 0.50% | 16/4/2025 | 2,554,718 | 0.01% |
| NIBC Bank NV | €2,000,000 | 0.88% | 8/7/2025 | 2,507,802 | 0.01% |
| Nationale-Nederlanden Bank NV | €2,000,000 | 0.25% | 27/2/2024 | 2,499,065 | 0.01% |
| ING Groep NV^ | €2,000,000 | 0.10% | 3/9/2025 | 2,456,590 | 0.01% |
| TenneT Holding BV | €1,800,000 | 1.38% | 5/6/2028 | 2,427,703 | 0.01% |
| Cooperatieve Rabobank UA | €1,700,000 | 1.25% | 14/1/2025 | 2,399,807 | 0.01% |
| Shell International Finance BV | \$2,000,000 | 2.25% | 6/1/2023 | 2,077,359 | 0.01% |
| BNG Bank NV | €1,500,000 | 0.01% | 5/10/2032 | 1,872,541 | 0.01% |
| NXP BV/NXP Funding LLC | \$1,585,000 | 4.88% | 1/3/2024 | 1,788,390 | 0.01% |
| Nederlandse Waterschapsbank NV | €1,400,000 | 0.50% | 27/10/2022 | 1,746,801 | 0.01% |
| Shell International Finance BV | \$1,400,000 | 4.13% | 11/5/2035 | 1,743,687 | 0.01% |
| Cooperatieve Rabobank UA | €1,000,000 | 5.25% | 14/9/2027 | 1,712,720 | 0.01% |
| ABN AMRO Bank NV | €1,300,000 | 0.38% | 14/1/2035 | 1,697,052 | 0.01% |
| Shell International Finance BV | \$1,350,000 | 4.00% | 10/5/2046 | 1,692,277 | 0.01% |
| ING Groep NV^ | €1,300,000 | 1.63% | 26/9/2029 | 1,650,810 | 0.01% |
| BNG Bank NV | €1,000,000 | 1.50% | 15/7/2039 | 1,540,062 | 0.01% |
| Nederlandse Waterschapsbank NV | \$1,489,000 | 1.88% | 14/4/2022 | 1,520,465 | 0.01% |
| Aegon Bank NV | €1,200,000 | 0.38% | 21/11/2024 | 1,512,873 | 0.01% |
| Cooperatieve Rabobank UA | €1,000,000 | 2.25% | 23/3/2022 | 1,401,856 | 0.01% |
| ABN AMRO Bank NV | €1,000,000 | 1.38% | 7/6/2022 | 1,390,076 | 0.01% |
| Shell International Finance BV | €1,000,000 | 1.63% | 20/1/2027 | 1,349,020 | 0.01% |
| Heineken NV | €1,000,000 | 1.25% | 7/5/2033 | 1,342,241 | 0.01% |
| Cooperatieve Rabobank UA | \$1,190,000 | 3.38% | 21/5/2025 | 1,325,910 | 0.01% |
| Cooperatieve Rabobank UA^ | \$1,300,000 | 1.00% | 24/9/2026 | 1,307,588 | 0.01% |
| BNG Bank NV | €1,000,000 | 0.50% | 26/11/2025 | 1,283,834 | 0.01% |
| Stedin Holding NV | €1,000,000 | 0.50% | 14/11/2029 | 1,258,957 | 0.01% |
| Nationale-Nederlanden Bank NV | €1,000,000 | 0.38% | 26/2/2025 | 1,250,712 | 0.01% |
| Nederlandse Gasunie NV | €1,000,000 | 0.38% | 3/10/2031 | 1,249,770 | 0.01% |
| Netherlands Government Bond | €1,000,000 | 0.00% | 15/1/2022 | 1,232,301 | 0.01% |
| TenneT Holding BV | €900,000 | 0.88% | 3/6/2030 | 1,184,302 | 0.01% |
| Cooperatieve Rabobank UA | \$800,000 | 5.25% | 24/5/2041 | 1,173,320 | 0.01% |
| Cooperatieve Rabobank UA^ | €900,000 | 0.88% | 5/5/2028 | 1,155,134 | 0.01% |
| Cooperatieve Rabobank UA | \$1,000,000 | 3.75% | 21/7/2026 | 1,129,888 | 0.01% |
| NIBC Bank NV | €900,000 | 1.13% | 19/4/2023 | 1,129,377 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Nationale-Nederlanden Bank NV | €900,000 | 0.05% | 24/9/2035 | 1,115,630 | 0.01% |
| Shell International Finance BV | €800,000 | 1.00% | 10/12/2030 | 1,095,706 | 0.01% |
| Cooperatieve Rabobank UA | \$1,000,000 | 3.88% | 26/9/2023 | 1,090,905 | 0.01% |
| Cooperatieve Rabobank UA^ | \$1,000,000 | 4.00% | 10/4/2029 | 1,077,972 | 0.01% |
| Cooperatieve Rabobank UA | €800,000 | 1.13% | 7/5/2031 | 1,074,917 | 0.01% |
| Cooperatieve Rabobank UA | €800,000 | 1.38% | 3/2/2027 | 1,063,089 | 0.01% |
| ABN AMRO Bank NV | €700,000 | 1.13% | 23/4/2039 | 1,034,093 | 0.01% |
| NIBC Bank NV | €800,000 | 0.50% | 19/3/2027 | 1,027,559 | 0.01% |
| ASML Holding NV | €800,000 | 0.63% | 7/5/2029 | 1,027,390 | 0.01% |
| Shell International Finance BV | \$920,000 | 3.13% | 7/11/2049 | 1,013,562 | 0.01% |
| ABN AMRO Bank NV | €800,000 | 0.60% | 15/1/2027 | 1,007,201 | 0.01% |
| Cooperatieve Rabobank UA | €800,000 | 0.63% | 27/2/2024 | 1,002,169 | 0.01% |
| Royal Schiphol Group NV | €800,000 | 0.38% | 8/9/2027 | 1,000,343 | 0.01% |
| Shell International Finance BV | €800,000 | 0.88% | 8/11/2039 | 999,661 | 0.01% |
| NXP BV/NXP Funding LLC/NXP USA, Inc. | \$800,000 | 4.30% | 18/6/2029 | 953,240 | 0.01% |
| TenneT Holding BV | €770,000 | 0.50% | 30/11/2040 | 943,278 | 0.01% |
| Koninklijke Philips NV | €700,000 | 1.38% | 2/5/2028 | 942,862 | 0.01% |
| Shell International Finance BV | €700,000 | 1.88% | 15/9/2025 | 940,850 | 0.01% |
| NIBC Bank NV | €700,000 | 1.00% | 11/9/2028 | 937,309 | 0.01% |
| Nederlandse Waterschapsbank NV | €750,000 | 0.00% | 2/10/2034 | 925,297 | 0.01% |
| ABN AMRO Bank NV | €600,000 | 1.45% | 12/4/2038 | 921,866 | 0.01% |
| TenneT Holding BV | €600,000 | 2.00% | 5/6/2034 | 902,143 | 0.01% |
| Nederlandse Waterschapsbank NV | AU(\$1,000,000) | 3.30% | 2/5/2029 | 900,361 | 0.01% |
| NN Group NV^ | €600,000 | 4.63% | 13/1/2048 | 883,242 | 0.01% |
| ASML Holding NV | €650,000 | 1.63% | 28/5/2027 | 880,625 | 0.01% |
| ABN AMRO Bank NV | €600,000 | 1.38% | 10/1/2034 | 879,312 | 0.01% |
| BNG Bank NV | \$800,000 | 2.38% | 16/3/2026 | 873,730 | 0.01% |
| Cooperatieve Rabobank UA^ | \$850,000 | 1.34% | 24/6/2026 | 867,689 | 0.01% |
| Shell International Finance BV | €600,000 | 1.88% | 7/4/2032 | 861,686 | 0.01% |
| BNG Bank NV | \$800,000 | 2.63% | 27/2/2024 | 857,605 | 0.01% |
| Shell International Finance BV | \$785,000 | 2.38% | 7/11/2029 | 844,263 | 0.01% |
| NXP BV/NXP Funding LLC | \$800,000 | 3.88% | 1/9/2022 | 844,059 | 0.01% |
| Nederlandse Waterschapsbank NV | \$800,000 | 1.75% | 15/1/2025 | 841,414 | 0.01% |
| Koninklijke KPN NV | €500,000 | 5.75% | 17/9/2029 | 839,257 | 0.01% |
| Cooperatieve Rabobank UA | \$750,000 | 4.63% | 1/12/2023 | 835,576 | 0.01% |
| Shell International Finance BV | \$625,000 | 4.38% | 11/5/2045 | 821,067 | 0.01% |
| ING Groep NV | €600,000 | 2.13% | 10/1/2026 | 811,222 | 0.00% |
| TenneT Holding BV | €660,000 | 0.13% | 30/11/2032 | 803,358 | 0.00% |
| Cooperatieve Rabobank UA | \$750,000 | 2.75% | 10/1/2023 | 786,989 | 0.00% |
| ING Bank NV | €600,000 | 3.38% | 10/1/2022 | 763,402 | 0.00% |
| Nederlandse Waterschapsbank NV | €600,000 | 0.05% | 28/1/2030 | 756,635 | 0.00% |
| Shell International Finance BV | \$725,000 | 2.38% | 2/8/2022 | 750,132 | 0.00% |
| de Volksbank NV | €600,000 | 0.01% | 16/9/2024 | 738,988 | 0.00% |
| LeasePlan Corp. NV | €600,000 | 0.13% | 13/9/2023 | 736,339 | 0.00% |
| Cooperatieve Rabobank UA | \$500,000 | 5.25% | 4/8/2045 | 712,846 | 0.00% |
| Shell International Finance BV | \$650,000 | 3.40% | 12/8/2023 | 702,713 | 0.00% |
| Nationale-Nederlanden Levensverzekering Maatschappij NV^ | €500,000 | 9.00% | 29/8/2042 | 700,462 | 0.00% |
| TenneT Holding BV | €500,000 | 1.25% | 24/10/2033 | 692,622 | 0.00% |
| ABN AMRO Bank NV | €500,000 | 1.00% | 13/4/2031 | 691,159 | 0.00% |
| Shell International Finance BV | €500,000 | 1.75% | 10/9/2052 | 685,129 | 0.00% |
| ABN AMRO Bank NV | \$575,000 | 4.75% | 28/7/2025 | 663,572 | 0.00% |
| EXOR NV | €500,000 | 1.75% | 18/1/2028 | 659,590 | 0.00% |
| Akzo Nobel NV | €500,000 | 1.75% | 7/11/2024 | 658,575 | 0.00% |
| Van Lanschot Kempen Wealth Management NV | €500,000 | 0.88% | 15/2/2027 | 654,964 | 0.00% |
| Aegon Bank NV | €500,000 | 0.75% | 27/6/2027 | 653,579 | 0.00% |
| Enexis Holding NV | €500,000 | 0.75% | 2/7/2031 | 650,025 | 0.00% |
| Nederlandse Gasunie NV | €500,000 | 1.00% | 11/5/2026 | 646,555 | 0.00% |
| BNG Bank NV | \$600,000 | 3.00% | 20/9/2023 | 644,049 | 0.00% |
| ABN AMRO Bank NV^ | \$600,000 | 4.40% | 27/3/2028 | 639,741 | 0.00% |
| Shell International Finance BV | €500,000 | 1.13% | 7/4/2024 | 639,048 | 0.00% |
| Koninklijke DSM NV | €500,000 | 0.63% | 23/6/2032 | 638,296 | 0.00% |
| Enexis Holding NV | €500,000 | 3.38% | 26/1/2022 | 634,780 | 0.00% |
| ING Groep NV | €500,000 | 1.00% | 20/9/2023 | 631,625 | 0.00% |
| Koninklijke Philips NV | €500,000 | 0.50% | 22/5/2026 | 631,174 | 0.00% |
| BNG Bank NV | \$600,000 | 1.50% | 16/10/2024 | 625,502 | 0.00% |
| Nederlandse Waterschapsbank NV | €500,000 | 0.50% | 19/1/2023 | 625,359 | 0.00% |
| ASML Holding NV | €500,000 | 0.25% | 25/2/2030 | 624,214 | 0.00% |
| Koninklijke KPN NV | €500,000 | 0.88% | 14/12/2032 | 620,850 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| ING Groep NV [^] | €500,000 | 1.00% | 13/11/2030 | 619,439 | 0.00% |
| Aegon NV | €300,000 | 6.13% | 15/12/2031 | 617,286 | 0.00% |
| ING Groep NV | €400,000 | 3.00% | 18/2/2026 | 607,498 | 0.00% |
| ABN AMRO Bank NV | €466,000 | 0.50% | 15/4/2026 | 589,354 | 0.00% |
| ING Groep NV | \$500,000 | 4.10% | 2/10/2023 | 549,386 | 0.00% |
| Heineken NV | €400,000 | 1.50% | 3/10/2029 | 547,901 | 0.00% |
| Shell International Finance BV | \$500,000 | 2.50% | 12/9/2026 | 547,253 | 0.00% |
| NN Group NV | €400,000 | 1.63% | 1/6/2027 | 537,019 | 0.00% |
| Stedin Holding NV | €400,000 | 1.38% | 19/9/2028 | 536,340 | 0.00% |
| Shell International Finance BV | \$400,000 | 4.55% | 12/8/2043 | 530,404 | 0.00% |
| Vesteda Finance BV | €400,000 | 1.50% | 24/5/2027 | 529,274 | 0.00% |
| Koninklijke Ahold Delhaize NV | €400,000 | 1.13% | 19/3/2026 | 520,940 | 0.00% |
| TenneT Holding BV | €400,000 | 1.00% | 13/6/2026 | 519,028 | 0.00% |
| Koninklijke DSM NV | €400,000 | 0.75% | 28/9/2026 | 515,907 | 0.00% |
| Euronext NV | €390,000 | 1.13% | 12/6/2029 | 515,135 | 0.00% |
| ABN AMRO Bank NV [^] | €400,000 | 2.88% | 18/1/2028 | 514,998 | 0.00% |
| Enexis Holding NV | €400,000 | 0.63% | 17/6/2032 | 513,921 | 0.00% |
| Cooperatieve Rabobank UA | \$500,000 | 2.75% | 10/1/2022 | 512,470 | 0.00% |
| ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG [^] | €367,000 | 3.38% | 29/9/2047 | 506,224 | 0.00% |
| Shell International Finance BV | €400,000 | 0.50% | 8/11/2031 | 501,138 | 0.00% |
| Shell International Finance BV | \$500,000 | 0.38% | 15/9/2023 | 501,060 | 0.00% |
| Achmea Bank NV | €400,000 | 0.01% | 16/6/2025 | 497,871 | 0.00% |
| Koninklijke KPN NV | €400,000 | 0.63% | 9/4/2025 | 497,235 | 0.00% |
| NIBC Bank NV | €400,000 | 0.01% | 15/10/2029 | 497,061 | 0.00% |
| Shell International Finance BV | €400,000 | 0.13% | 8/11/2027 | 495,424 | 0.00% |
| BNG Bank NV | \$500,000 | 1.00% | 3/6/2030 | 495,230 | 0.00% |
| Nederlandse Waterschapsbank NV | \$500,000 | 1.00% | 28/5/2030 | 494,390 | 0.00% |
| Shell International Finance BV | \$435,000 | 3.25% | 6/4/2050 | 491,207 | 0.00% |
| ING Groep NV | \$400,000 | 4.05% | 9/4/2029 | 475,163 | 0.00% |
| Netherlands Government Bond | €350,000 | 3.75% | 15/1/2023 | 467,427 | 0.00% |
| Cooperatieve Rabobank UA | \$400,000 | 4.38% | 4/8/2025 | 456,998 | 0.00% |
| Cooperatieve Rabobank UA | \$300,000 | 5.75% | 1/12/2043 | 446,556 | 0.00% |
| Shell International Finance BV | \$400,000 | 2.88% | 10/5/2026 | 442,367 | 0.00% |
| Shell International Finance BV | \$400,000 | 2.38% | 6/4/2025 | 428,873 | 0.00% |
| Heineken NV | €300,000 | 1.75% | 7/5/2040 | 421,685 | 0.00% |
| Royal Schiphol Group NV | €327,000 | 0.88% | 8/9/2032 | 421,364 | 0.00% |
| Heineken NV | \$400,000 | 3.40% | 1/4/2022 | 413,943 | 0.00% |
| ASR Nederland NV [^] | €300,000 | 3.38% | 2/5/2049 | 410,195 | 0.00% |
| Heineken NV | €300,000 | 1.38% | 29/1/2027 | 398,196 | 0.00% |
| BNG Bank NV | €300,000 | 1.00% | 12/1/2026 | 394,780 | 0.00% |
| BNG Bank NV | €300,000 | 2.25% | 17/7/2023 | 393,316 | 0.00% |
| Shell International Finance BV | €300,000 | 0.75% | 15/8/2028 | 386,781 | 0.00% |
| NIBC Bank NV | €300,000 | 2.00% | 9/4/2024 | 384,044 | 0.00% |
| Stedin Holding NV | €300,000 | 0.88% | 24/10/2025 | 383,680 | 0.00% |
| BNG Bank NV | €300,000 | 0.25% | 7/5/2025 | 379,313 | 0.00% |
| Koninklijke Ahold Delhaize NV | €300,000 | 0.25% | 26/6/2025 | 374,369 | 0.00% |
| Van Lanschot Kempen Wealth Management NV | €300,000 | 0.38% | 31/3/2023 | 373,594 | 0.00% |
| BNG Bank NV | €300,000 | 0.38% | 14/1/2022 | 370,666 | 0.00% |
| Heineken NV | \$325,000 | 3.50% | 29/1/2028 | 369,440 | 0.00% |
| Shell International Finance BV | \$350,000 | 2.00% | 7/11/2024 | 368,738 | 0.00% |
| PACCAR Financial Europe BV | €300,000 | 0.13% | 7/3/2022 | 368,301 | 0.00% |
| Heineken NV | \$275,000 | 4.35% | 29/3/2047 | 356,337 | 0.00% |
| Cooperatieve Rabobank UA | €200,000 | 4.63% | 23/5/2029 | 339,035 | 0.00% |
| Shell International Finance BV | \$300,000 | 2.75% | 6/4/2030 | 331,350 | 0.00% |
| ING Groep NV | \$300,000 | 3.55% | 9/4/2024 | 327,610 | 0.00% |
| Shell International Finance BV | \$215,000 | 5.50% | 25/3/2040 | 309,450 | 0.00% |
| BNG Bank NV | \$300,000 | 2.38% | 1/2/2022 | 307,011 | 0.00% |
| BNG Bank NV | \$300,000 | 1.50% | 6/9/2022 | 306,402 | 0.00% |
| UPP Bond 1 Issuer plc | £179,813 | 4.90% | 28/2/2040 | 306,247 | 0.00% |
| Shell International Finance BV | \$270,000 | 3.25% | 11/5/2025 | 299,580 | 0.00% |
| ABN AMRO Bank NV | €200,000 | 1.38% | 16/1/2025 | 283,758 | 0.00% |
| Royal Schiphol Group NV | €200,000 | 1.50% | 5/11/2030 | 273,804 | 0.00% |
| ABN AMRO Bank NV | €200,000 | 2.38% | 23/1/2024 | 266,488 | 0.00% |
| EXOR NV | €200,000 | 2.50% | 8/10/2024 | 265,628 | 0.00% |
| Cooperatieve Rabobank UA | \$250,000 | 3.95% | 9/11/2022 | 265,562 | 0.00% |
| ING Bank NV | \$250,000 | 2.63% | 5/12/2022 | 261,005 | 0.00% |
| Alliander NV [^] | €200,000 | 1.63% | Perpetual | 257,825 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------------|--------|---------------|----------------------------|-----------------------|
| PostNL NV | €200,000 | 1.00% | 21/11/2024 | 253,829 | 0.00% |
| Alliander NV | €200,000 | 0.38% | 10/6/2030 | 252,783 | 0.00% |
| BNG Bank NV | \$250,000 | 0.50% | 24/11/2025 | 250,195 | 0.00% |
| Achmea Bank NV | €200,000 | 1.13% | 25/4/2022 | 249,021 | 0.00% |
| ING Groep NV | \$200,000 | 3.95% | 29/3/2027 | 231,167 | 0.00% |
| Aegon NV [^] | \$200,000 | 5.50% | 11/4/2048 | 226,050 | 0.00% |
| NXP BV/NXP Funding LLC | \$200,000 | 4.63% | 1/6/2023 | 218,797 | 0.00% |
| ING Groep NV | \$200,000 | 3.15% | 29/3/2022 | 206,846 | 0.00% |
| Nederlandse Waterschapsbank NV | \$200,000 | 3.00% | 21/12/2021 | 205,364 | 0.00% |
| Nederlandse Waterschapsbank NV | \$200,000 | 0.50% | 2/12/2025 | 200,119 | 0.00% |
| Cooperatieve Rabobank UA | €150,000 | 4.00% | 11/1/2022 | 191,883 | 0.00% |
| NXP BV/NXP Funding LLC | \$150,000 | 5.55% | 1/12/2028 | 189,754 | 0.00% |
| Koninklijke KPN NV | €100,000 | 5.00% | 18/11/2026 | 156,580 | 0.00% |
| Nederlandse Waterschapsbank NV | €100,000 | 3.25% | 9/3/2027 | 150,542 | 0.00% |
| NXP BV/NXP Funding LLC | \$125,000 | 5.35% | 1/3/2026 | 149,633 | 0.00% |
| Netherlands Government Bond | €100,000 | 7.50% | 15/1/2023 | 143,003 | 0.00% |
| Heineken NV | €100,000 | 2.88% | 4/8/2025 | 138,978 | 0.00% |
| ABN AMRO Bank NV | €100,000 | 7.13% | 6/7/2022 | 135,340 | 0.00% |
| TenneT Holding BV | €100,000 | 4.63% | 21/2/2023 | 135,301 | 0.00% |
| de Volksbank NV | €100,000 | 1.00% | 8/3/2028 | 134,308 | 0.00% |
| Wolters Kluwer NV | €100,000 | 2.50% | 13/5/2024 | 132,656 | 0.00% |
| Cooperatieve Rabobank UA | €100,000 | 2.38% | 22/5/2023 | 130,212 | 0.00% |
| Heineken NV | €100,000 | 1.50% | 7/12/2024 | 130,065 | 0.00% |
| ABN AMRO Bank NV | €100,000 | 4.13% | 28/3/2022 | 129,142 | 0.00% |
| Enexis Holding NV | €100,000 | 0.88% | 28/4/2026 | 128,556 | 0.00% |
| Alliander NV | €100,000 | 2.25% | 14/11/2022 | 128,207 | 0.00% |
| LeasePlan Corp. NV | €100,000 | 1.38% | 7/3/2024 | 127,431 | 0.00% |
| Shell International Finance BV | €100,000 | 1.00% | 6/4/2022 | 124,393 | 0.00% |
| Van Lanschot Kempen Wealth Management NV | €100,000 | 0.28% | 28/4/2022 | 123,525 | 0.00% |
| Cooperatieve Rabobank UA | \$100,000 | 3.88% | 8/2/2022 | 103,947 | 0.00% |
| Koninklijke Ahold Delhaize NV | \$66,000 | 5.70% | 1/10/2040 | 97,205 | 0.00% |
| BNG Bank NV | €50,000 | 3.88% | 26/5/2023 | 67,713 | 0.00% |
| TenneT Holding BV | €50,000 | 4.50% | 9/2/2022 | 64,435 | 0.00% |
| BNG Bank NV | €50,000 | 2.25% | 30/8/2022 | 64,034 | 0.00% |
| | | | | 334,852,271 | 1.65% |
| New Zealand 0.24% (2019: 0.17%) | | | | | |
| New Zealand Government Bond | NZ(\$)7,200,000 | 3.00% | 20/4/2029 | 6,092,562 | 0.03% |
| New Zealand Government Bond | NZ(\$)8,000,000 | 0.50% | 15/5/2024 | 5,789,679 | 0.03% |
| ANZ New Zealand Int'l Ltd. | €3,200,000 | 0.63% | 27/1/2022 | 3,962,002 | 0.02% |
| BNZ International Funding Ltd. | €3,100,000 | 0.50% | 3/7/2024 | 3,911,560 | 0.02% |
| New Zealand Local Government Funding Agency Bond | NZ(\$)5,000,000 | 1.50% | 20/4/2029 | 3,694,490 | 0.02% |
| New Zealand Government Bond | NZ(\$)4,350,000 | 2.75% | 15/4/2037 | 3,687,073 | 0.02% |
| New Zealand Government Bond | NZ(\$)4,500,000 | 2.75% | 15/4/2025 | 3,563,540 | 0.02% |
| New Zealand Government Bond | NZ(\$)4,000,000 | 0.25% | 15/5/2028 | 2,779,755 | 0.01% |
| Westpac Securities NZ Ltd. | CHF1,500,000 | 0.38% | 5/2/2024 | 1,731,666 | 0.01% |
| New Zealand Government Bond | NZ(\$)2,250,000 | 1.50% | 15/5/2031 | 1,701,022 | 0.01% |
| New Zealand Government Bond | NZ(\$)1,500,000 | 3.50% | 14/4/2033 | 1,365,713 | 0.01% |
| Auckland Council | €1,000,000 | 1.00% | 19/1/2027 | 1,313,849 | 0.01% |
| Westpac Securities NZ Ltd. | €1,000,000 | 0.30% | 25/6/2024 | 1,243,077 | 0.01% |
| Auckland Council | €1,000,000 | 0.13% | 26/9/2029 | 1,233,684 | 0.01% |
| New Zealand Government Bond | NZ(\$)1,500,000 | 1.75% | 15/5/2041 | 1,066,319 | 0.01% |
| ANZ New Zealand Int'l Ltd. | \$900,000 | 2.88% | 25/1/2022 | 924,373 | 0.00% |
| ANZ New Zealand Int'l Ltd. | €737,000 | 0.40% | 1/3/2022 | 909,381 | 0.00% |
| BNZ International Funding Ltd. | €625,000 | 0.50% | 13/5/2023 | 777,412 | 0.00% |
| Chorus Ltd. | €500,000 | 0.88% | 5/12/2026 | 633,550 | 0.00% |
| BNZ International Funding Ltd. | \$500,000 | 3.38% | 1/3/2023 | 531,220 | 0.00% |
| BNZ International Funding Ltd. | \$500,000 | 2.65% | 3/11/2022 | 521,018 | 0.00% |
| ANZ New Zealand Int'l Ltd. | \$250,000 | 2.55% | 13/2/2030 | 275,407 | 0.00% |
| Bank of New Zealand | \$250,000 | 2.00% | 21/2/2025 | 262,259 | 0.00% |
| ANZ New Zealand Int'l Ltd. | \$200,000 | 3.45% | 17/7/2027 | 227,187 | 0.00% |
| Housing New Zealand Ltd. | NZ(\$)100,000 | 2.25% | 5/10/2026 | 77,528 | 0.00% |
| | | | | 48,275,526 | 0.24% |
| Norway 0.44% (2019: 0.42%) | | | | | |
| Norway Government Bond | NOK(kr)50,000,000 | 1.38% | 19/8/2030 | 6,063,826 | 0.03% |
| Sparebanken Vest Boligkredit A.S. | €4,000,000 | 0.01% | 24/11/2025 | 4,994,139 | 0.03% |
| Norway Government Bond | NOK(kr)37,000,000 | 2.00% | 26/4/2028 | 4,675,909 | 0.02% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|------------------------------------|-------------------|--------|---------------|----------------------------|-----------------------|
| Norway Government Bond | NOK(kr)31,229,000 | 1.75% | 6/9/2029 | 3,901,791 | 0.02% |
| Kommunalbanken A.S. | €2,750,000 | 0.05% | 24/10/2029 | 3,440,521 | 0.02% |
| Santander Consumer Bank A.S. | €2,500,000 | 0.75% | 1/3/2023 | 3,121,462 | 0.02% |
| Sparebanken Vest Boligkreditt A.S. | €2,300,000 | 0.13% | 15/3/2023 | 2,852,173 | 0.01% |
| DNB Bank A.S.A | €2,300,000 | 0.05% | 14/11/2023 | 2,836,301 | 0.01% |
| Eika Boligkreditt A.S. | €1,900,000 | 0.50% | 28/8/2025 | 2,424,705 | 0.01% |
| Norway Government Bond | NOK(kr)18,000,000 | 3.00% | 14/3/2024 | 2,272,561 | 0.01% |
| SpareBank 1 Boligkreditt A.S. | €1,500,000 | 1.00% | 30/1/2029 | 2,024,472 | 0.01% |
| Equinor A.S.A | \$1,855,000 | 2.65% | 15/1/2024 | 1,971,974 | 0.01% |
| Equinor A.S.A | \$1,400,000 | 7.25% | 23/9/2027 | 1,897,703 | 0.01% |
| SpareBank 1 Boligkreditt A.S. | €1,500,000 | 0.13% | 14/5/2026 | 1,886,563 | 0.01% |
| SR-Boligkreditt A.S. | €1,500,000 | 0.01% | 26/6/2027 | 1,874,923 | 0.01% |
| Norway Government Bond | NOK(kr)15,000,000 | 3.75% | 25/5/2021 | 1,776,182 | 0.01% |
| DNB Boligkreditt A.S. | €1,200,000 | 0.05% | 11/1/2022 | 1,476,973 | 0.01% |
| Equinor A.S.A | €1,000,000 | 1.63% | 9/11/2036 | 1,445,570 | 0.01% |
| Statnett SF | €1,000,000 | 1.25% | 26/4/2030 | 1,341,124 | 0.01% |
| SR-Boligkreditt A.S. | €1,000,000 | 0.75% | 17/10/2025 | 1,292,793 | 0.01% |
| Kommunalbanken A.S. | €1,000,000 | 0.63% | 20/4/2026 | 1,288,854 | 0.01% |
| Equinor A.S.A | \$1,100,000 | 3.63% | 10/9/2028 | 1,281,255 | 0.01% |
| Telenor A.S.A | €1,000,000 | 0.75% | 31/5/2026 | 1,278,004 | 0.01% |
| Statnett SF | €1,000,000 | 0.88% | 8/3/2025 | 1,271,358 | 0.01% |
| SpareBank 1 Boligkreditt A.S. | €1,000,000 | 0.13% | 5/11/2029 | 1,260,466 | 0.01% |
| Telenor A.S.A | €1,000,000 | 0.25% | 14/2/2028 | 1,243,193 | 0.01% |
| Norway Government Bond | NOK(kr)10,000,000 | 1.50% | 19/2/2026 | 1,216,860 | 0.01% |
| DNB Bank A.S.A^ | €950,000 | 1.25% | 1/3/2027 | 1,179,365 | 0.01% |
| Equinor A.S.A | \$825,000 | 5.10% | 17/8/2040 | 1,147,192 | 0.01% |
| SpareBank 1 SMN | €800,000 | 0.75% | 3/7/2023 | 1,002,215 | 0.01% |
| Sparebanken Vest Boligkreditt A.S. | €800,000 | 0.01% | 28/6/2027 | 1,000,914 | 0.01% |
| Eika Boligkreditt A.S. | €800,000 | 0.38% | 20/4/2023 | 998,390 | 0.01% |
| Equinor A.S.A | \$900,000 | 3.25% | 10/11/2024 | 990,471 | 0.01% |
| SpareBank 1 SR-Bank A.S.A | €800,000 | 0.38% | 10/2/2022 | 985,140 | 0.01% |
| Norway Government Bond | NOK(kr)8,000,000 | 2.00% | 24/5/2023 | 971,312 | 0.01% |
| DNB Bank A.S.A^ | \$950,000 | 1.13% | 16/9/2026 | 959,733 | 0.01% |
| Kommunalbanken A.S. | AU(\$1,000,000) | 4.25% | 16/7/2025 | 899,142 | 0.00% |
| Kommunalbanken A.S. | \$850,000 | 2.50% | 11/1/2023 | 888,456 | 0.00% |
| Sparebanken Soer Boligkreditt A.S. | €700,000 | 0.38% | 20/2/2023 | 871,790 | 0.00% |
| Santander Consumer Bank A.S. | €700,000 | 0.13% | 25/2/2025 | 858,746 | 0.00% |
| Kommunalbanken A.S. | \$800,000 | 0.25% | 8/12/2023 | 799,679 | 0.00% |
| Norway Government Bond | NOK(kr)6,000,000 | 1.75% | 17/2/2027 | 742,559 | 0.00% |
| Kommunalbanken A.S. | \$630,000 | 2.75% | 5/2/2024 | 677,188 | 0.00% |
| Telenor A.S.A | €500,000 | 1.13% | 31/5/2029 | 664,122 | 0.00% |
| Kommunalbanken A.S. | \$600,000 | 2.00% | 19/6/2024 | 634,029 | 0.00% |
| Equinor A.S.A | \$600,000 | 3.15% | 23/1/2022 | 617,737 | 0.00% |
| Telenor A.S.A | €450,000 | 0.88% | 14/2/2035 | 578,158 | 0.00% |
| Aker BP A.S.A | \$550,000 | 3.00% | 15/1/2025 | 575,016 | 0.00% |
| SR-Boligkreditt A.S. | €450,000 | 0.01% | 8/10/2026 | 562,761 | 0.00% |
| Yara International A.S.A | \$500,000 | 3.15% | 4/6/2030 | 542,443 | 0.00% |
| Aker BP A.S.A | \$500,000 | 2.88% | 15/1/2026 | 513,226 | 0.00% |
| Sparebank 1 Oestlandet | €400,000 | 0.88% | 13/3/2023 | 500,250 | 0.00% |
| Kommunalbanken A.S. | \$500,000 | 1.13% | 14/6/2030 | 499,886 | 0.00% |
| Equinor A.S.A | \$400,000 | 3.70% | 6/4/2050 | 480,198 | 0.00% |
| Yara International A.S.A | \$400,000 | 4.75% | 1/6/2028 | 473,726 | 0.00% |
| Equinor A.S.A | €200,000 | 6.88% | 11/3/2031 | 430,257 | 0.00% |
| Equinor A.S.A | \$348,000 | 3.95% | 15/5/2043 | 422,851 | 0.00% |
| Aker BP A.S.A | \$400,000 | 3.75% | 15/1/2030 | 421,248 | 0.00% |
| Kommunalbanken A.S. | \$400,000 | 0.25% | 4/11/2022 | 400,248 | 0.00% |
| Santander Consumer Bank A.S. | €300,000 | 0.88% | 21/1/2022 | 371,397 | 0.00% |
| Santander Consumer Bank A.S. | €300,000 | 0.13% | 11/9/2024 | 369,277 | 0.00% |
| Equinor A.S.A | \$300,000 | 3.13% | 6/4/2030 | 340,886 | 0.00% |
| DNB Boligkreditt A.S. | \$300,000 | 2.50% | 28/3/2022 | 308,106 | 0.00% |
| Equinor A.S.A | €200,000 | 2.88% | 10/9/2025 | 280,766 | 0.00% |
| Kommunalbanken A.S. | \$250,000 | 2.25% | 25/1/2022 | 255,380 | 0.00% |
| SpareBank 1 Boligkreditt A.S. | €200,000 | 0.38% | 9/3/2023 | 249,439 | 0.00% |
| Sparebanken Vest Boligkreditt A.S. | €200,000 | 0.25% | 29/4/2022 | 247,196 | 0.00% |
| Kommunalbanken A.S. | \$200,000 | 2.13% | 11/2/2025 | 213,693 | 0.00% |
| Equinor A.S.A | £100,000 | 4.25% | 10/4/2041 | 203,451 | 0.00% |
| Equinor A.S.A | \$135,000 | 2.45% | 17/1/2023 | 140,937 | 0.00% |
| Telenor A.S.A | €100,000 | 2.50% | 22/5/2025 | 136,647 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Statkraft A.S. | €100,000 | 1.50% | 26/3/2030 | 136,250 | 0.00% |
| Statkraft A.S. | €100,000 | 2.50% | 28/11/2022 | 128,565 | 0.00% |
| DNB Boligkreditt A.S. | €100,000 | 1.88% | 21/11/2022 | 127,877 | 0.00% |
| Statkraft A.S. | €100,000 | 1.50% | 21/9/2023 | 127,354 | 0.00% |
| SpareBank 1 Boligkreditt A.S. | €100,000 | 0.75% | 5/9/2022 | 124,984 | 0.00% |
| Equinor A.S.A | \$100,000 | 3.70% | 1/3/2024 | 109,988 | 0.00% |
| Equinor A.S.A | \$50,000 | 4.80% | 8/11/2043 | 67,052 | 0.00% |
| | | | | 89,639,348 | 0.44% |
| Panama 0.06% (2019: 0.05%) | | | | | |
| Panama Government International Bond | \$3,228,000 | 3.75% | 16/3/2025 | 3,576,935 | 0.02% |
| Panama Government International Bond | \$2,000,000 | 3.87% | 23/7/2060 | 2,359,053 | 0.01% |
| Panama Government International Bond | \$1,000,000 | 4.50% | 1/4/2056 | 1,291,017 | 0.01% |
| Panama Government International Bond | \$1,000,000 | 4.30% | 29/4/2053 | 1,267,798 | 0.01% |
| Panama Government International Bond | \$500,000 | 9.38% | 1/4/2029 | 779,436 | 0.01% |
| Panama Government International Bond | \$650,000 | 4.00% | 22/9/2024 | 720,419 | 0.00% |
| Global Bank Corp. | \$500,000 | 4.50% | 20/10/2021 | 512,619 | 0.00% |
| Panama Government International Bond | \$300,000 | 6.70% | 26/1/2036 | 445,757 | 0.00% |
| Panama Government International Bond | \$245,000 | 8.88% | 30/9/2027 | 353,428 | 0.00% |
| Panama Government International Bond | \$200,000 | 4.50% | 16/4/2050 | 257,135 | 0.00% |
| Empresa de Transmision Electrica SA | \$200,000 | 5.13% | 2/5/2049 | 249,835 | 0.00% |
| Panama Government International Bond | \$200,000 | 3.16% | 23/1/2030 | 221,984 | 0.00% |
| Panama Government International Bond | \$110,000 | 3.88% | 17/3/2028 | 126,275 | 0.00% |
| | | | | 12,161,691 | 0.06% |
| Peru 0.13% (2019: 0.05%) | | | | | |
| Peruvian Government International Bond | \$1,600,000 | 5.63% | 18/11/2050 | 2,514,420 | 0.01% |
| Peru Government Bond | PEN6,000,000 | 5.94% | 12/2/2029 | 2,068,432 | 0.01% |
| Peru Government Bond | PEN5,300,000 | 6.35% | 12/8/2028 | 1,859,318 | 0.01% |
| Peru Government Bond | PEN5,000,000 | 6.95% | 12/8/2031 | 1,815,253 | 0.01% |
| Peru Government Bond | PEN5,125,000 | 6.15% | 12/8/2032 | 1,736,044 | 0.01% |
| Peru Government Bond | PEN4,900,000 | 6.90% | 12/8/2037 | 1,687,615 | 0.01% |
| Peru Government Bond | PEN4,500,000 | 8.20% | 12/8/2026 | 1,674,958 | 0.01% |
| Peruvian Government International Bond | \$1,400,000 | 2.78% | 23/1/2031 | 1,539,346 | 0.01% |
| Kallpa Generacion SA | \$1,275,000 | 4.13% | 16/8/2027 | 1,379,040 | 0.01% |
| Peru Government Bond | PEN4,200,000 | 5.40% | 12/8/2034 | 1,281,664 | 0.01% |
| Peru Government Bond | PEN3,500,000 | 5.35% | 12/8/2040 | 1,006,076 | 0.01% |
| Corp. Financiera de Desarrollo SA | \$800,000 | 2.40% | 28/9/2027 | 810,554 | 0.01% |
| Peru Government Bond | PEN2,500,000 | 5.70% | 12/8/2024 | 807,815 | 0.01% |
| Corp. Financiera de Desarrollo SA | \$600,000 | 4.75% | 15/7/2025 | 678,194 | 0.00% |
| Peruvian Government International Bond | \$363,000 | 8.75% | 21/11/2033 | 620,133 | 0.00% |
| Petroleos del Peru SA | \$500,000 | 5.63% | 19/6/2047 | 613,108 | 0.00% |
| Banco de Credito del Peru | \$475,000 | 4.25% | 1/4/2023 | 508,366 | 0.00% |
| Peru Government Bond | PEN1,500,000 | 6.85% | 12/2/2042 | 506,059 | 0.00% |
| Peruvian Government International Bond | \$500,000 | 3.23% | 28/7/2121 | 500,715 | 0.00% |
| Peruvian Government International Bond | €300,000 | 2.75% | 30/1/2026 | 416,673 | 0.00% |
| Peruvian Government International Bond | €200,000 | 3.75% | 1/3/2030 | 313,930 | 0.00% |
| Peruvian Government International Bond | \$250,000 | 4.13% | 25/8/2027 | 293,642 | 0.00% |
| Peru Government Bond | PEN800,000 | 6.71% | 12/2/2055 | 276,810 | 0.00% |
| Peruvian Government International Bond | \$200,000 | 2.84% | 20/6/2030 | 221,509 | 0.00% |
| Banco BBVA Peru SA^ | \$200,000 | 5.25% | 22/9/2029 | 219,266 | 0.00% |
| Peruvian Government International Bond | \$200,000 | 2.39% | 23/1/2026 | 213,403 | 0.00% |
| Banco de Credito del Peru | \$200,000 | 2.70% | 11/1/2025 | 208,974 | 0.00% |
| Peruvian Government International Bond | \$100,000 | 6.55% | 14/3/2037 | 151,860 | 0.00% |
| Lima Metro Line 2 Finance Ltd. | \$118,355 | 5.88% | 5/7/2034 | 143,199 | 0.00% |
| Peru Government Bond | PEN400,000 | 5.20% | 12/9/2023 | 123,820 | 0.00% |
| Consorcio Transmataro SA | \$100,000 | 4.38% | 7/5/2023 | 106,200 | 0.00% |
| | | | | 26,296,396 | 0.13% |
| Philippines 0.08% (2019: 0.08%) | | | | | |
| Philippine Government International Bond | \$1,300,000 | 3.70% | 1/3/2041 | 1,503,995 | 0.01% |
| Philippine Government International Bond | \$950,000 | 9.50% | 21/10/2024 | 1,271,913 | 0.01% |
| Philippine Government International Bond | \$970,000 | 5.50% | 30/3/2026 | 1,207,826 | 0.01% |
| Philippine Government International Bond | \$1,000,000 | 4.20% | 21/1/2024 | 1,114,055 | 0.01% |
| Philippine Government International Bond | €880,000 | 0.88% | 17/5/2027 | 1,097,707 | 0.01% |
| Bank of the Philippine Islands | \$1,000,000 | 4.25% | 4/9/2023 | 1,084,293 | 0.01% |
| Philippine Government International Bond | \$700,000 | 6.38% | 23/10/2034 | 1,028,309 | 0.01% |
| Philippine Government International Bond | \$950,000 | 2.95% | 5/5/2045 | 1,003,913 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Philippine Government International Bond | \$700,000 | 6.38% | 15/1/2032 | 1,001,648 | 0.00% |
| Philippine Government International Bond | \$750,000 | 5.00% | 13/1/2037 | 990,987 | 0.00% |
| Philippine Government International Bond | \$600,000 | 9.50% | 2/2/2030 | 989,654 | 0.00% |
| Philippine Government International Bond | \$600,000 | 0.70% | 3/2/2029 | 736,418 | 0.00% |
| Philippine Government International Bond | \$500,000 | 3.95% | 20/1/2040 | 595,284 | 0.00% |
| Philippine Government International Bond | \$500,000 | 3.70% | 2/2/2042 | 580,206 | 0.00% |
| BDO Unibank, Inc. | \$500,000 | 2.95% | 6/3/2023 | 521,290 | 0.00% |
| Philippine Government International Bond | \$325,000 | 7.75% | 14/1/2031 | 501,816 | 0.00% |
| Power Sector Assets & Liabilities Management Corp. | \$400,000 | 7.39% | 2/12/2024 | 500,747 | 0.00% |
| Philippine Government International Bond | \$400,000 | 3.00% | 1/2/2028 | 442,588 | 0.00% |
| Philippine Government International Bond | \$100,000 | 10.63% | 16/3/2025 | 141,962 | 0.00% |
| | | | | 16,314,611 | 0.08% |
| Poland 0.30% (2019: 0.29%) | | | | | |
| Republic of Poland Government Bond | z127,750,000 | 2.75% | 25/10/2029 | 8,479,297 | 0.04% |
| Republic of Poland Government Bond | z121,000,000 | 2.25% | 25/4/2022 | 5,801,943 | 0.03% |
| Republic of Poland Government Bond | z118,500,000 | 2.50% | 25/7/2027 | 5,511,276 | 0.03% |
| Republic of Poland Government Bond | z114,000,000 | 3.25% | 25/7/2025 | 4,235,691 | 0.02% |
| Republic of Poland Government Bond | z113,000,000 | 2.25% | 25/10/2024 | 3,745,498 | 0.02% |
| Republic of Poland Government International Bond | €3,008,000 | 0.00% | 7/7/2023 | 3,705,647 | 0.02% |
| Republic of Poland Government Bond | z111,000,000 | 2.75% | 25/4/2028 | 3,337,482 | 0.02% |
| Republic of Poland Government International Bond | €2,300,000 | 0.00% | 10/2/2025 | 2,843,337 | 0.01% |
| Republic of Poland Government International Bond | €2,100,000 | 1.00% | 7/3/2029 | 2,804,388 | 0.01% |
| Republic of Poland Government International Bond | €2,000,000 | 1.13% | 7/8/2026 | 2,631,123 | 0.01% |
| Republic of Poland Government Bond | z18,000,000 | 2.50% | 25/7/2026 | 2,369,405 | 0.01% |
| Republic of Poland Government International Bond | €1,500,000 | 0.50% | 20/12/2021 | 1,848,061 | 0.01% |
| Republic of Poland Government Bond | z14,700,000 | 4.00% | 25/4/2047 | 1,841,731 | 0.01% |
| Republic of Poland Government Bond | z15,500,000 | 4.00% | 25/10/2023 | 1,636,113 | 0.01% |
| Republic of Poland Government International Bond | €1,000,000 | 2.38% | 18/1/2036 | 1,576,927 | 0.01% |
| Republic of Poland Government Bond | z15,000,000 | 2.50% | 25/1/2023 | 1,409,576 | 0.01% |
| Republic of Poland Government International Bond | \$1,330,000 | 5.13% | 21/4/2021 | 1,350,077 | 0.01% |
| Republic of Poland Government Bond | z13,500,000 | 5.75% | 23/9/2022 | 1,031,928 | 0.01% |
| Republic of Poland Government Bond | z13,500,000 | 2.50% | 25/4/2024 | 1,009,610 | 0.01% |
| Republic of Poland Government International Bond | \$750,000 | 5.00% | 23/3/2022 | 794,092 | 0.00% |
| Republic of Poland Government International Bond | €500,000 | 4.50% | 18/1/2022 | 643,572 | 0.00% |
| Republic of Poland Government International Bond | €300,000 | 2.00% | 8/3/2049 | 487,805 | 0.00% |
| Republic of Poland Government International Bond | \$400,000 | 3.25% | 6/4/2026 | 451,159 | 0.00% |
| Republic of Poland Government International Bond | €300,000 | 3.00% | 15/1/2024 | 404,612 | 0.00% |
| ORLEN Capital AB | €300,000 | 2.50% | 7/6/2023 | 382,036 | 0.00% |
| Republic of Poland Government International Bond | €100,000 | 3.38% | 9/7/2024 | 138,495 | 0.00% |
| Republic of Poland Government International Bond | €100,000 | 0.88% | 10/5/2027 | 130,199 | 0.00% |
| Republic of Poland Government International Bond | \$100,000 | 3.00% | 17/3/2023 | 105,685 | 0.00% |
| Republic of Poland Government International Bond | €50,000 | 3.75% | 19/1/2023 | 66,317 | 0.00% |
| | | | | 60,773,082 | 0.30% |
| Portugal 0.40% (2019: 0.37%) | | | | | |
| Portugal Obrigaçoes do Tesouro OT | €9,470,000 | 1.95% | 15/6/2029 | 13,596,221 | 0.07% |
| Portugal Obrigaçoes do Tesouro OT | €7,000,000 | 5.65% | 15/2/2024 | 10,235,451 | 0.05% |
| Portugal Obrigaçoes do Tesouro OT | €7,791,000 | 0.90% | 12/10/2035 | 10,228,510 | 0.05% |
| Portugal Obrigaçoes do Tesouro OT | €6,000,000 | 2.25% | 18/4/2034 | 9,250,667 | 0.05% |
| Portugal Obrigaçoes do Tesouro OT | €6,310,000 | 0.70% | 15/10/2027 | 8,218,731 | 0.04% |
| Portugal Obrigaçoes do Tesouro OT | €3,400,000 | 4.10% | 15/2/2045 | 7,247,068 | 0.04% |
| Portugal Obrigaçoes do Tesouro OT | €3,323,000 | 2.88% | 15/10/2025 | 4,716,857 | 0.02% |
| Banco Santander Totta SA | €1,500,000 | 0.88% | 25/4/2024 | 1,916,183 | 0.01% |
| EDP Finance BV | \$1,435,000 | 3.63% | 15/7/2024 | 1,798,302 | 0.01% |
| Portugal Government International Bond | €1,335,000 | 5.13% | 15/10/2024 | 1,668,349 | 0.01% |
| EDP Finance BV | €800,000 | 8.63% | 4/1/2024 | 1,348,533 | 0.01% |
| EDP Finance BV | €1,000,000 | 1.63% | 26/1/2026 | 1,318,406 | 0.01% |
| Banco Comercial Portugues SA | €1,000,000 | 0.75% | 31/5/2022 | 1,242,986 | 0.01% |
| EDP Finance BV | €800,000 | 1.88% | 13/10/2025 | 1,065,054 | 0.01% |
| EDP Finance BV | \$1,000,000 | 1.71% | 24/1/2028 | 1,004,834 | 0.01% |
| Portugal Obrigaçoes do Tesouro OT | €700,000 | 4.95% | 25/10/2023 | 991,450 | 0.00% |
| Portugal Obrigaçoes do Tesouro OT | €613,000 | 4.13% | 14/4/2027 | 960,436 | 0.00% |
| Caixa Economica Montepio Geral Caixa Economica Bancaria SA | €700,000 | 0.88% | 17/10/2022 | 872,483 | 0.00% |
| Banco Santander Totta SA | €500,000 | 1.25% | 26/9/2027 | 677,827 | 0.00% |
| EDP-Energias de Portugal SA | €400,000 | 1.63% | 15/4/2027 | 532,885 | 0.00% |
| EDP Finance BV | €400,000 | 2.38% | 23/3/2023 | 517,007 | 0.00% |
| EDP Finance BV | €333,000 | 1.88% | 29/9/2023 | 429,331 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| EDP Finance BV | €300,000 | 0.38% | 16/9/2026 | 372,750 | 0.00% |
| Ren Finance BV | €250,000 | 1.75% | 18/1/2028 | 335,459 | 0.00% |
| Brisa Concessao Rodoviaria SA | €200,000 | 2.38% | 10/5/2027 | 275,792 | 0.00% |
| EDP Finance BV | €200,000 | 2.00% | 22/4/2025 | 264,894 | 0.00% |
| Brisa Concessao Rodoviaria SA | €200,000 | 2.00% | 22/3/2023 | 255,197 | 0.00% |
| Brisa Concessao Rodoviaria SA | €100,000 | 1.88% | 30/4/2025 | 131,732 | 0.00% |
| Galp Gas Natural Distribuicao SA | €100,000 | 1.38% | 19/9/2023 | 126,542 | 0.00% |
| EDP Finance BV | €100,000 | 2.63% | 18/1/2022 | 125,972 | 0.00% |
| Caixa Geral de Depositos SA | €100,000 | 1.00% | 27/1/2022 | 124,067 | 0.00% |
| | | | | 81,849,976 | 0.40% |
| Qatar 0.13% (2019: 0.14%) | | | | | |
| Qatar Government International Bond | \$3,200,000 | 4.82% | 14/3/2049 | 4,367,757 | 0.02% |
| Qatar Government International Bond | \$2,650,000 | 4.00% | 14/3/2029 | 3,143,421 | 0.02% |
| Qatar Government International Bond | \$1,700,000 | 5.10% | 23/4/2048 | 2,389,879 | 0.01% |
| Qatar Government International Bond | \$1,600,000 | 4.40% | 16/4/2050 | 2,089,189 | 0.01% |
| Ras Laffan Liquefied Natural Gas Co., Ltd. 3 | \$1,670,000 | 5.84% | 30/9/2027 | 1,948,613 | 0.01% |
| Qatar Government International Bond | \$1,225,000 | 3.75% | 16/4/2030 | 1,442,920 | 0.01% |
| Qatar Government International Bond | \$950,000 | 5.75% | 20/1/2042 | 1,420,129 | 0.01% |
| Qatar Government International Bond | \$900,000 | 6.40% | 20/1/2040 | 1,414,741 | 0.01% |
| Qatar Government International Bond | \$1,300,000 | 3.88% | 23/4/2023 | 1,397,643 | 0.01% |
| Qatar Government International Bond | \$1,075,000 | 3.25% | 2/6/2026 | 1,195,239 | 0.01% |
| Nakilat, Inc. | \$700,000 | 6.07% | 31/12/2033 | 898,822 | 0.01% |
| SoQ Sukuk A QSC | \$800,000 | 3.24% | 18/1/2023 | 842,147 | 0.00% |
| Qatar Government International Bond | \$600,000 | 3.38% | 14/3/2024 | 650,806 | 0.00% |
| Ras Laffan Liquefied Natural Gas Co., Ltd. 3 | \$500,000 | 6.33% | 30/9/2027 | 587,884 | 0.00% |
| Ooredoo International Finance Ltd. | \$500,000 | 3.75% | 22/6/2026 | 559,578 | 0.00% |
| Qatar Government International Bond | \$200,000 | 9.75% | 15/6/2030 | 339,782 | 0.00% |
| Qatar Government International Bond | \$250,000 | 4.63% | 2/6/2046 | 331,741 | 0.00% |
| Qatar Government International Bond | \$300,000 | 3.40% | 16/4/2025 | 331,244 | 0.00% |
| Ooredoo International Finance Ltd. | \$200,000 | 3.88% | 31/1/2028 | 229,647 | 0.00% |
| Qatar Government International Bond | \$200,000 | 4.50% | 20/1/2022 | 208,275 | 0.00% |
| | | | | 25,789,457 | 0.13% |
| Romania 0.09% (2019: 0.06%) | | | | | |
| Romanian Government International Bond | €1,220,000 | 2.63% | 2/12/2040 | 1,590,986 | 0.01% |
| Romanian Government International Bond | €1,000,000 | 4.13% | 11/3/2039 | 1,529,172 | 0.01% |
| Romanian Government International Bond | €1,000,000 | 3.88% | 29/10/2035 | 1,497,177 | 0.01% |
| Romanian Government International Bond | \$1,090,000 | 5.13% | 15/6/2048 | 1,394,856 | 0.01% |
| NE Property BV | €1,000,000 | 3.38% | 14/7/2027 | 1,329,867 | 0.01% |
| Romanian Government International Bond | €1,000,000 | 2.00% | 8/12/2026 | 1,307,132 | 0.01% |
| Romanian Government International Bond | \$1,050,000 | 6.75% | 7/2/2022 | 1,120,587 | 0.01% |
| Romanian Government International Bond | €750,000 | 2.88% | 26/5/2028 | 1,030,365 | 0.01% |
| Romanian Government International Bond | €585,000 | 2.75% | 29/10/2025 | 791,932 | 0.01% |
| Romanian Government International Bond | €470,000 | 4.63% | 3/4/2049 | 775,732 | 0.00% |
| Romanian Government International Bond | €470,000 | 3.62% | 26/5/2030 | 685,335 | 0.00% |
| Romanian Government International Bond | €500,000 | 2.50% | 8/2/2030 | 669,332 | 0.00% |
| Romanian Government International Bond | €500,000 | 2.38% | 19/4/2027 | 667,906 | 0.00% |
| NE Property BV | €500,000 | 1.88% | 9/10/2026 | 614,335 | 0.00% |
| Romanian Government International Bond | €445,000 | 2.12% | 16/7/2031 | 577,117 | 0.00% |
| Romanian Government International Bond | €440,000 | 2.00% | 28/1/2032 | 564,612 | 0.00% |
| Romanian Government International Bond | €400,000 | 3.38% | 28/1/2050 | 563,107 | 0.00% |
| Romanian Government International Bond | \$500,000 | 3.00% | 14/2/2031 | 536,192 | 0.00% |
| Romanian Government International Bond | €400,000 | 1.38% | 2/12/2029 | 498,302 | 0.00% |
| Romanian Government International Bond | \$400,000 | 4.38% | 22/8/2023 | 436,088 | 0.00% |
| Romanian Government International Bond | \$100,000 | 6.13% | 22/1/2044 | 141,277 | 0.00% |
| Romanian Government International Bond | \$100,000 | 4.00% | 14/2/2051 | 108,751 | 0.00% |
| | | | | 18,430,160 | 0.09% |
| Russian Federation 0.41% (2019: 0.41%) | | | | | |
| Russian Federal Bond-OFZ | py600,000,000 | 6.50% | 28/2/2024 | 8,484,750 | 0.04% |
| Russian Federal Bond-OFZ | py450,000,000 | 6.00% | 6/10/2027 | 6,199,963 | 0.03% |
| Russian Federal Bond-OFZ | py365,000,000 | 7.60% | 20/7/2022 | 5,178,927 | 0.03% |
| Russian Foreign Bond-Eurobond | €2,700,000 | 2.88% | 4/12/2025 | 3,647,097 | 0.02% |
| Russian Federal Bond-OFZ | py249,000,000 | 7.40% | 17/7/2024 | 3,622,635 | 0.02% |
| Russian Foreign Bond - Eurobond | \$3,200,000 | 4.88% | 16/9/2023 | 3,520,818 | 0.02% |
| Russian Foreign Bond - Eurobond | \$3,000,000 | 4.25% | 23/6/2027 | 3,425,606 | 0.02% |
| Russian Federal Bond-OFZ | py205,000,000 | 7.70% | 23/3/2033 | 3,121,128 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Russian Federal Bond-OFZ | py200,000,000 | 7.25% | 10/5/2034 | 2,935,278 | 0.01% |
| Russian Federal Bond-OFZ | py200,000,000 | 7.40% | 7/12/2022 | 2,854,596 | 0.01% |
| Russian Foreign Bond-Eurobond | \$2,000,000 | 4.38% | 21/3/2029 | 2,333,348 | 0.01% |
| Russian Foreign Bond-Eurobond | \$2,000,000 | 4.75% | 27/5/2026 | 2,310,024 | 0.01% |
| Russian Foreign Bond-Eurobond | \$1,800,000 | 5.10% | 28/3/2035 | 2,276,784 | 0.01% |
| Russian Federal Bond-OFZ | py150,000,000 | 7.95% | 7/10/2026 | 2,274,126 | 0.01% |
| Russian Foreign Bond-Eurobond | \$1,600,000 | 5.25% | 23/6/2047 | 2,216,431 | 0.01% |
| Russian Federal Bond-OFZ | py150,000,000 | 7.00% | 25/1/2023 | 2,130,734 | 0.01% |
| Russian Federal Bond-OFZ | py130,000,000 | 7.65% | 10/4/2030 | 1,981,680 | 0.01% |
| Russian Federal Bond-OFZ | py135,000,000 | 7.05% | 19/1/2028 | 1,970,170 | 0.01% |
| Russian Railways Via RZD Capital plc | \$1,750,000 | 5.70% | 5/4/2022 | 1,848,948 | 0.01% |
| Russian Federal Bond-OFZ | py110,000,000 | 7.00% | 16/8/2023 | 1,566,349 | 0.01% |
| Gazprom OAO Via Gaz Capital SA | \$950,000 | 8.63% | 28/4/2034 | 1,486,563 | 0.01% |
| Russian Federal Bond-OFZ | py95,000,000 | 8.15% | 3/2/2027 | 1,459,461 | 0.01% |
| Gazprom PJSC Via Gaz Capital SA | £1,000,000 | 4.25% | 6/4/2024 | 1,459,094 | 0.01% |
| Russian Federal Bond-OFZ | py100,000,000 | 6.90% | 23/5/2029 | 1,453,204 | 0.01% |
| Russian Foreign Bond-Eurobond | \$1,000,000 | 5.63% | 4/4/2042 | 1,391,707 | 0.01% |
| Russian Foreign Bond - Eurobond | \$1,000,000 | 5.25% | 23/6/2047 | 1,385,269 | 0.01% |
| Gazprom PJSC Via Gaz Finance plc | €1,000,000 | 2.95% | 15/4/2025 | 1,304,919 | 0.01% |
| Gazprom PJSC Via Gaz Capital SA | €1,000,000 | 3.13% | 17/11/2023 | 1,302,385 | 0.01% |
| Russian Railways Via RZD Capital plc | €1,000,000 | 2.20% | 23/5/2027 | 1,296,882 | 0.01% |
| Gazprom PJSC Via Gaz Capital SA | \$1,000,000 | 4.95% | 6/2/2028 | 1,144,536 | 0.01% |
| Gazprom PJSC Via Gaz Capital SA | \$750,000 | 7.29% | 16/8/2037 | 1,101,667 | 0.00% |
| Lukoil International Finance BV | \$1,000,000 | 4.56% | 24/4/2023 | 1,072,609 | 0.00% |
| MMC Norilsk Nickel OJSC Via MMC Finance DAC | \$800,000 | 6.63% | 14/10/2022 | 872,296 | 0.00% |
| Gazprom Neft OAO Via GPN Capital SA | \$600,000 | 6.00% | 27/11/2023 | 669,472 | 0.00% |
| Russian Foreign Bond-Eurobond | \$600,000 | 4.50% | 4/4/2022 | 626,623 | 0.00% |
| Lukoil International Finance BV | \$400,000 | 4.75% | 2/11/2026 | 455,833 | 0.00% |
| Novolipetsk Steel Via Steel Funding DAC | \$400,000 | 4.70% | 30/5/2026 | 452,644 | 0.00% |
| Russian Foreign Bond - Eurobond | \$250,000 | 12.75% | 24/6/2028 | 427,941 | 0.00% |
| Russian Foreign Bond - Eurobond | \$400,000 | 4.50% | 4/4/2022 | 417,749 | 0.00% |
| Russian Foreign Bond - Eurobond | \$229,500 | 7.50% | 31/3/2030 | 266,355 | 0.00% |
| Severstal OAO Via Steel Capital SA | \$200,000 | 5.90% | 17/10/2022 | 216,022 | 0.00% |
| | | | | 84,162,623 | 0.41% |
| Saudi Arabia 0.22% (2019: 0.19%) | | | | | |
| Saudi Government International Bond | \$3,450,000 | 3.63% | 4/3/2028 | 3,869,251 | 0.02% |
| Saudi Arabian Oil Co. | \$3,000,000 | 3.50% | 16/4/2029 | 3,333,136 | 0.02% |
| Saudi Government International Bond | \$2,550,000 | 4.63% | 4/10/2047 | 3,156,234 | 0.02% |
| Saudi Government International Bond | \$2,550,000 | 4.50% | 17/4/2030 | 3,076,240 | 0.01% |
| Saudi Government International Bond | \$2,250,000 | 4.38% | 16/4/2029 | 2,671,521 | 0.01% |
| Saudi Government International Bond | \$1,900,000 | 5.25% | 16/1/2050 | 2,591,368 | 0.01% |
| Saudi Government International Bond | \$1,800,000 | 4.50% | 26/10/2046 | 2,184,521 | 0.01% |
| Saudi Government International Bond | \$1,600,000 | 5.00% | 17/4/2049 | 2,098,320 | 0.01% |
| Saudi Government International Bond | \$2,000,000 | 2.88% | 4/3/2023 | 2,090,475 | 0.01% |
| KSA Sukuk Ltd. | \$1,900,000 | 2.89% | 20/4/2022 | 1,958,369 | 0.01% |
| KSA Sukuk Ltd. | \$1,500,000 | 4.30% | 19/1/2029 | 1,767,230 | 0.01% |
| Saudi Government International Bond | \$1,200,000 | 4.50% | 22/4/2060 | 1,510,701 | 0.01% |
| Saudi Government International Bond | \$1,250,000 | 2.90% | 22/10/2025 | 1,347,205 | 0.01% |
| Saudi Electricity Global Sukuk Co. 4 | \$1,000,000 | 4.72% | 27/9/2028 | 1,196,372 | 0.01% |
| Saudi Arabian Oil Co. | \$1,000,000 | 4.25% | 16/4/2039 | 1,170,217 | 0.01% |
| Saudi Government International Bond | \$1,000,000 | 4.00% | 17/4/2025 | 1,117,980 | 0.01% |
| Saudi Electricity Global Sukuk Co. 3 | \$1,020,000 | 4.00% | 8/4/2024 | 1,108,399 | 0.01% |
| SABIC Capital II BV | \$1,000,000 | 4.00% | 10/10/2023 | 1,078,162 | 0.01% |
| Saudi Government International Bond | \$1,000,000 | 2.75% | 3/2/2032 | 1,057,300 | 0.01% |
| Saudi Arabian Oil Co. | \$1,000,000 | 3.50% | 24/11/2070 | 1,012,909 | 0.00% |
| Saudi Arabian Oil Co. | \$750,000 | 4.38% | 16/4/2049 | 909,272 | 0.00% |
| Saudi Government International Bond | \$520,000 | 2.00% | 9/7/2039 | 692,337 | 0.00% |
| Saudi Electricity Global Sukuk Co. 4 | \$600,000 | 4.22% | 27/1/2024 | 652,906 | 0.00% |
| Saudi Electricity Global Sukuk Co. 3 | \$380,000 | 5.50% | 8/4/2044 | 507,163 | 0.00% |
| Samba Funding Ltd. | \$400,000 | 2.75% | 2/10/2024 | 416,896 | 0.00% |
| Acwa Power Management & Investments One Ltd. | \$300,000 | 5.95% | 15/12/2039 | 360,289 | 0.00% |
| Saudi Telecom Co. | \$300,000 | 3.89% | 13/5/2029 | 343,660 | 0.00% |
| KSA Sukuk Ltd. | \$300,000 | 3.63% | 20/4/2027 | 336,840 | 0.00% |
| Saudi Government International Bond | \$300,000 | 3.25% | 22/10/2030 | 330,847 | 0.00% |
| Saudi Government International Bond | \$300,000 | 3.75% | 21/1/2055 | 328,142 | 0.00% |
| Saudi Arabian Oil Co. | \$200,000 | 2.88% | 16/4/2024 | 212,425 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Saudi Electricity Global Sukuk Co. | \$200,000 | 4.21% | 3/4/2022 | 208,504 | 0.00% |
| | | | | 44,695,191 | 0.22% |
| Singapore 0.28% (2019: 0.29%) | | | | | |
| Singapore Government Bond | SG(\$)8,400,000 | 2.63% | 1/5/2028 | 7,187,445 | 0.04% |
| Singapore Government Bond | SG(\$)7,500,000 | 1.75% | 1/2/2023 | 5,841,294 | 0.03% |
| Singapore Government Bond | SG(\$)6,000,000 | 2.00% | 1/2/2024 | 4,770,367 | 0.02% |
| Singapore Government Bond | SG(\$)4,300,000 | 2.88% | 1/9/2030 | 3,866,113 | 0.02% |
| Oversea-Chinese Banking Corp., Ltd. | €2,000,000 | 0.63% | 18/4/2025 | 2,549,749 | 0.01% |
| Temasek Financial I Ltd. | \$2,500,000 | 2.25% | 6/4/2051 | 2,513,905 | 0.01% |
| Singapore Government Bond | SG(\$)2,500,000 | 2.75% | 1/3/2046 | 2,513,815 | 0.01% |
| Singapore Government Bond | SG(\$)2,750,000 | 2.38% | 1/7/2039 | 2,483,127 | 0.01% |
| Housing & Development Board | SG(\$)3,000,000 | 3.10% | 24/7/2024 | 2,474,607 | 0.01% |
| Singapore Government Bond | SG(\$)2,700,000 | 3.00% | 1/9/2024 | 2,240,729 | 0.01% |
| Singapore Government Bond | SG(\$)2,500,000 | 2.13% | 1/6/2026 | 2,048,530 | 0.01% |
| Singapore Government Bond | SG(\$)2,100,000 | 2.75% | 1/4/2042 | 2,032,737 | 0.01% |
| United Overseas Bank Ltd. | €1,500,000 | 0.25% | 11/9/2023 | 1,869,092 | 0.01% |
| Housing & Development Board | SG(\$)2,000,000 | 2.55% | 4/7/2031 | 1,698,775 | 0.01% |
| Housing & Development Board | SG(\$)1,750,000 | 2.04% | 16/9/2026 | 1,415,526 | 0.01% |
| Singapore Government Bond | SG(\$)1,500,000 | 2.25% | 1/8/2036 | 1,319,429 | 0.01% |
| Temasek Financial I Ltd. | €1,000,000 | 0.50% | 20/11/2031 | 1,240,277 | 0.01% |
| Singapore Government Bond | SG(\$)1,000,000 | 3.38% | 1/9/2033 | 964,503 | 0.01% |
| Singapore Government Bond | SG(\$)1,000,000 | 1.88% | 1/3/2050 | 893,089 | 0.01% |
| Singapore Government Bond | SG(\$)1,000,000 | 2.75% | 1/7/2023 | 801,906 | 0.01% |
| GLP Pte Ltd. | \$700,000 | 3.88% | 4/6/2025 | 739,361 | 0.01% |
| Temasek Financial I Ltd. | \$750,000 | 1.00% | 6/10/2030 | 732,709 | 0.00% |
| DBS Group Holdings Ltd.^ | SG(\$)750,000 | 3.98% | Perpetual | 603,013 | 0.00% |
| United Overseas Bank Ltd.^ | \$500,000 | 3.50% | 16/9/2026 | 507,979 | 0.00% |
| Housing & Development Board | SG(\$)500,000 | 2.32% | 18/9/2034 | 420,777 | 0.00% |
| Temasek Financial I Ltd. | \$340,000 | 3.63% | 1/8/2028 | 398,047 | 0.00% |
| Temasek Financial I Ltd. | \$250,000 | 2.38% | 23/1/2023 | 260,275 | 0.00% |
| DBS Bank Ltd. | €200,000 | 0.38% | 23/1/2024 | 250,357 | 0.00% |
| SP PowerAssets Ltd. | \$200,000 | 3.25% | 24/11/2025 | 222,984 | 0.00% |
| United Overseas Bank Ltd.^ | \$200,000 | 3.75% | 15/4/2029 | 214,191 | 0.00% |
| BOC Aviation Ltd. | \$200,000 | 3.00% | 11/9/2029 | 207,708 | 0.00% |
| DBS Group Holdings Ltd. | \$200,000 | 2.85% | 16/4/2022 | 205,958 | 0.00% |
| SingTel Group Treasury Pte Ltd. | \$200,000 | 4.50% | 8/9/2021 | 205,292 | 0.00% |
| United Overseas Bank Ltd.^ | \$200,000 | 2.88% | 8/3/2027 | 203,837 | 0.00% |
| Temasek Financial I Ltd. | \$125,000 | 5.38% | 23/11/2039 | 184,014 | 0.00% |
| | | | | 56,081,517 | 0.28% |
| Slovakia 0.13% (2019: 0.07%) | | | | | |
| Slovakia Government Bond | €4,290,000 | 1.00% | 14/5/2032 | 6,090,769 | 0.03% |
| Slovakia Government Bond | €3,885,000 | 0.25% | 14/5/2025 | 4,931,437 | 0.02% |
| Slovakia Government Bond | €3,536,000 | 1.00% | 12/6/2028 | 4,839,665 | 0.02% |
| Slovakia Government Bond | €1,500,000 | 0.63% | 22/5/2026 | 1,955,387 | 0.01% |
| Eustream A.S. | €1,500,000 | 1.63% | 25/6/2027 | 1,953,341 | 0.01% |
| Slovakia Government Bond | €1,040,000 | 1.88% | 9/3/2037 | 1,676,319 | 0.01% |
| Slovakia Government Bond | €1,170,000 | 0.75% | 9/4/2030 | 1,599,407 | 0.01% |
| Slovakia Government Bond | €800,000 | 2.00% | 17/10/2047 | 1,429,491 | 0.01% |
| Slovakia Government Bond | €1,000,000 | 3.00% | 28/2/2023 | 1,318,805 | 0.01% |
| Slovakia Government Bond | €400,000 | 0.00% | 13/11/2023 | 497,007 | 0.00% |
| Slovakia Government Bond | €200,000 | 1.63% | 21/1/2031 | 298,396 | 0.00% |
| Slovakia Government International Bond | \$200,000 | 4.38% | 21/5/2022 | 211,161 | 0.00% |
| SPP Infrastructure Financing BV | €150,000 | 2.63% | 12/2/2025 | 201,760 | 0.00% |
| Slovakia Government Bond | €100,000 | 1.38% | 21/1/2027 | 136,889 | 0.00% |
| Granvia A.S. | €80,857 | 4.78% | 30/9/2039 | 128,972 | 0.00% |
| | | | | 27,268,806 | 0.13% |
| Slovenia 0.08% (2019: 0.07%) | | | | | |
| Slovenia Government Bond | €3,890,000 | 1.19% | 14/3/2029 | 5,318,715 | 0.03% |
| Slovenia Government Bond | €2,700,000 | 1.75% | 3/11/2040 | 4,288,166 | 0.02% |
| Slovenia Government Bond | €1,830,000 | 0.28% | 14/1/2030 | 2,332,896 | 0.01% |
| Slovenia Government International Bond | \$1,349,000 | 5.25% | 18/2/2024 | 1,545,640 | 0.01% |
| Slovenia Government Bond | €750,000 | 0.49% | 20/10/2050 | 965,092 | 0.01% |
| Slovenia Government Bond | €500,000 | 1.25% | 22/3/2027 | 674,002 | 0.00% |
| Slovenia Government Bond | €200,000 | 1.50% | 25/3/2035 | 295,342 | 0.00% |
| Slovenia Government Bond | €200,000 | 0.20% | 31/3/2023 | 248,665 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Slovenia Government Bond | €150,000 | 4.63% | 9/9/2024 | 218,611 | 0.00% |
| Slovenia Government Bond | €50,000 | 5.13% | 30/3/2026 | 79,266 | 0.00% |
| | | | | 15,966,395 | 0.08% |
| South Africa 0.02% (2019: 0.02%) | | | | | |
| Anglo American Capital plc | \$1,600,000 | 5.38% | 1/4/2025 | 1,872,059 | 0.01% |
| Anglo American Capital plc | \$700,000 | 4.88% | 14/5/2025 | 810,365 | 0.01% |
| Anglo American Capital plc | €620,000 | 1.63% | 18/9/2025 | 806,392 | 0.00% |
| Anglo American Capital plc | £311,000 | 3.38% | 11/3/2029 | 478,449 | 0.00% |
| Anglo American Capital plc | \$300,000 | 2.63% | 10/9/2030 | 312,634 | 0.00% |
| AngloGold Ashanti Holdings plc | \$250,000 | 3.75% | 1/10/2030 | 267,755 | 0.00% |
| | | | | 4,547,654 | 0.02% |
| South Korea 1.71% (2019: 1.60%) | | | | | |
| Korea Treasury Bond | ₩24,300,000,000 | 1.00% | 10/6/2023 | 22,391,419 | 0.11% |
| Korea Treasury Bond | ₩21,800,000,000 | 1.25% | 10/12/2022 | 20,220,088 | 0.10% |
| Korea Treasury Bond | ₩16,000,000,000 | 2.00% | 10/12/2021 | 14,928,537 | 0.07% |
| Korea Treasury Bond | ₩16,290,000,000 | 1.50% | 10/3/2050 | 13,954,982 | 0.07% |
| Korea Treasury Bond | ₩13,000,000,000 | 1.63% | 10/6/2022 | 12,116,935 | 0.06% |
| Korea Treasury Bond | ₩11,580,000,000 | 2.00% | 10/3/2049 | 11,141,645 | 0.06% |
| Korea National Housing Bond I | ₩10,000,000,000 | 1.75% | 30/4/2022 | 9,931,812 | 0.05% |
| Korea Treasury Bond | ₩10,000,000,000 | 1.88% | 10/3/2024 | 9,488,284 | 0.05% |
| Korea Treasury Bond | ₩10,000,000,000 | 2.00% | 10/9/2022 | 9,437,532 | 0.05% |
| Korea Treasury Bond | ₩10,000,000,000 | 1.50% | 10/3/2025 | 9,335,564 | 0.05% |
| Korea Treasury Bond | ₩8,605,000,000 | 2.63% | 10/3/2048 | 9,332,157 | 0.05% |
| Korea Treasury Bond | ₩10,000,000,000 | 1.13% | 10/9/2025 | 9,148,321 | 0.05% |
| Korea Treasury Bond | ₩9,500,000,000 | 1.50% | 10/12/2026 | 8,780,921 | 0.04% |
| Korea Treasury Bond | ₩8,225,000,000 | 2.38% | 10/12/2027 | 8,003,598 | 0.04% |
| Korea Treasury Bond | ₩8,000,000,000 | 2.25% | 10/9/2023 | 7,658,051 | 0.04% |
| Korea Treasury Bond | ₩9,300,000,000 | 1.13% | 10/9/2039 | 7,643,042 | 0.04% |
| Korea Treasury Bond | ₩7,300,000,000 | 2.38% | 10/9/2038 | 7,360,767 | 0.04% |
| Korea Treasury Bond | ₩7,850,000,000 | 1.88% | 10/6/2029 | 7,344,944 | 0.04% |
| Korea Treasury Bond | ₩7,200,000,000 | 2.25% | 10/9/2037 | 7,081,684 | 0.04% |
| Korea Treasury Bond | ₩7,250,000,000 | 1.38% | 10/6/2030 | 6,473,003 | 0.03% |
| Korea Treasury Bond | ₩6,400,330,000 | 2.63% | 10/6/2028 | 6,337,916 | 0.03% |
| Korea Treasury Bond | ₩7,000,000,000 | 1.50% | 10/9/2036 | 6,202,086 | 0.03% |
| Korea Treasury Bond | ₩6,300,000,000 | 1.38% | 10/12/2029 | 5,642,913 | 0.03% |
| Korea Treasury Bond | ₩5,300,000,000 | 2.63% | 10/9/2035 | 5,432,100 | 0.03% |
| Korea Treasury Bond | ₩5,500,000,000 | 2.25% | 10/6/2025 | 5,272,678 | 0.03% |
| Korea Treasury Bond | ₩5,400,000,000 | 2.00% | 10/3/2046 | 5,179,113 | 0.03% |
| Kookmin Bank | €4,100,000 | 0.05% | 15/7/2025 | 5,073,525 | 0.03% |
| Korea Treasury Bond | ₩5,000,000,000 | 2.25% | 10/12/2025 | 4,801,589 | 0.02% |
| Korea Treasury Bond | ₩5,000,000,000 | 1.88% | 10/3/2022 | 4,691,044 | 0.02% |
| Korea Treasury Bond | ₩5,000,000,000 | 1.50% | 10/12/2030 | 4,513,057 | 0.02% |
| Korea Treasury Bond | ₩4,500,000,000 | 2.13% | 10/6/2027 | 4,312,368 | 0.02% |
| Korea Treasury Bond | ₩4,300,000,000 | 3.00% | 10/9/2024 | 4,254,405 | 0.02% |
| Korea Treasury Bond | ₩3,900,000,000 | 2.38% | 10/12/2028 | 3,799,931 | 0.02% |
| Korea Treasury Bond | ₩3,000,000,000 | 5.50% | 10/12/2029 | 3,636,568 | 0.02% |
| Korea Treasury Bond | ₩3,100,000,000 | 3.00% | 10/12/2042 | 3,471,194 | 0.02% |
| Korea Treasury Bond | ₩2,850,000,000 | 3.75% | 10/12/2033 | 3,224,829 | 0.02% |
| Korea Development Bank | \$2,500,000 | 2.63% | 27/2/2022 | 2,563,357 | 0.01% |
| Korea Treasury Bond | ₩2,578,000,000 | 2.00% | 10/9/2068 | 2,516,046 | 0.01% |
| Korea Housing Finance Corp. | €2,000,000 | 0.01% | 7/7/2025 | 2,471,891 | 0.01% |
| Korea Housing Finance Corp. | €2,000,000 | 0.01% | 5/2/2025 | 2,470,883 | 0.01% |
| Korea Treasury Bond | ₩2,500,000,000 | 2.13% | 10/3/2047 | 2,460,416 | 0.01% |
| Korea International Bond | €1,960,000 | 0.00% | 16/9/2025 | 2,425,419 | 0.01% |
| Korea Treasury Bond | ₩2,000,000,000 | 2.75% | 10/12/2044 | 2,176,816 | 0.01% |
| Korea Treasury Bond | ₩1,800,000,000 | 4.00% | 10/12/2031 | 2,031,572 | 0.01% |
| Korea Treasury Bond | ₩2,000,000,000 | 1.88% | 10/6/2026 | 1,887,301 | 0.01% |
| Export-Import Bank of Korea | €1,500,000 | 0.38% | 26/3/2024 | 1,868,487 | 0.01% |
| Korea Treasury Bond | ₩1,800,000,000 | 3.00% | 10/3/2023 | 1,745,722 | 0.01% |
| Korea Treasury Bond | ₩1,200,000,000 | 5.50% | 10/3/2028 | 1,421,241 | 0.01% |
| NongHyup Bank | \$1,400,000 | 1.88% | 12/9/2021 | 1,413,606 | 0.01% |
| Korea International Bond | \$1,100,000 | 2.75% | 19/1/2027 | 1,202,380 | 0.01% |
| Export-Import Bank of Korea | €1,200,000 | 1.25% | 21/9/2030 | 1,180,351 | 0.01% |
| Korea Treasury Bond | ₩1,000,000,000 | 4.75% | 10/12/2030 | 1,177,743 | 0.01% |
| Shinhan Bank Co., Ltd. | \$1,000,000 | 4.50% | 26/3/2028 | 1,157,985 | 0.01% |
| Korea Gas Corp. | \$1,100,000 | 1.88% | 18/7/2021 | 1,108,781 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---------------------------------------|----------------|--------|---------------|----------------------------|-----------------------|
| KT Corp. | \$1,000,000 | 2.50% | 18/7/2026 | 1,076,975 | 0.01% |
| POSCO | \$1,000,000 | 2.75% | 15/7/2024 | 1,055,114 | 0.01% |
| Kookmin Bank | \$1,000,000 | 1.75% | 4/5/2025 | 1,040,346 | 0.01% |
| Korea International Bond | \$750,000 | 4.13% | 10/6/2044 | 1,009,343 | 0.01% |
| Korea Treasury Bond | ₩1,000,000,000 | 3.38% | 10/9/2023 | 987,821 | 0.01% |
| Hyundai Capital America | \$950,000 | 2.38% | 10/2/2023 | 980,431 | 0.01% |
| Korea Treasury Bond | ₩1,000,000,000 | 3.75% | 10/6/2022 | 961,642 | 0.00% |
| Export-Import Bank of Korea | \$750,000 | 4.00% | 14/1/2024 | 824,727 | 0.00% |
| Korea Development Bank | €630,000 | 0.00% | 10/7/2024 | 771,044 | 0.00% |
| Export-Import Bank of Korea | \$700,000 | 2.88% | 21/1/2025 | 759,881 | 0.00% |
| Korea International Bond | \$550,000 | 3.88% | 20/9/2048 | 740,154 | 0.00% |
| Korea National Oil Corp. | \$600,000 | 2.88% | 27/3/2022 | 617,739 | 0.00% |
| Hyundai Capital America | \$600,000 | 3.10% | 5/4/2022 | 617,404 | 0.00% |
| Korea Treasury Bond | ₩700,000,000 | 1.63% | 10/9/2070 | 604,136 | 0.00% |
| Hyundai Capital America | \$600,000 | 3.45% | 12/3/2021 | 603,016 | 0.00% |
| Export-Import Bank of Korea | \$500,000 | 3.25% | 10/11/2025 | 559,871 | 0.00% |
| Export-Import Bank of Korea | \$500,000 | 3.63% | 27/11/2023 | 545,868 | 0.00% |
| Korea Development Bank | \$500,000 | 3.25% | 19/2/2024 | 539,754 | 0.00% |
| Korea Housing Finance Corp. | €420,000 | 0.75% | 30/10/2023 | 528,015 | 0.00% |
| Export-Import Bank of Korea | \$500,000 | 1.88% | 12/2/2025 | 523,099 | 0.00% |
| Korea East-West Power Co., Ltd. | \$475,000 | 3.88% | 19/7/2023 | 515,134 | 0.00% |
| Korea National Oil Corp. | \$500,000 | 2.13% | 14/4/2021 | 502,360 | 0.00% |
| Hyundai Capital America | \$450,000 | 2.85% | 1/11/2022 | 466,401 | 0.00% |
| Shinhan Bank Co., Ltd. | \$400,000 | 3.88% | 5/11/2023 | 436,971 | 0.00% |
| Korea International Bond | \$400,000 | 3.88% | 11/9/2023 | 436,678 | 0.00% |
| Korea Gas Corp. | \$400,000 | 2.75% | 20/7/2022 | 414,081 | 0.00% |
| Korea East-West Power Co., Ltd. | \$400,000 | 2.63% | 19/6/2022 | 412,833 | 0.00% |
| Hyundai Capital Services, Inc. | \$400,000 | 3.00% | 6/3/2022 | 410,193 | 0.00% |
| Woori Bank | \$350,000 | 2.63% | 20/7/2021 | 354,056 | 0.00% |
| Woori Bank | \$300,000 | 4.75% | 30/4/2024 | 334,037 | 0.00% |
| Korea Development Bank | \$300,000 | 3.75% | 22/1/2024 | 327,898 | 0.00% |
| Korea Gas Corp. | \$200,000 | 6.25% | 20/1/2042 | 311,145 | 0.00% |
| Industrial Bank of Korea | \$300,000 | 1.04% | 22/6/2025 | 303,809 | 0.00% |
| SK Telecom Co., Ltd. | \$250,000 | 3.75% | 16/4/2023 | 267,329 | 0.00% |
| Hyundai Capital America | \$230,000 | 3.00% | 10/2/2027 | 245,231 | 0.00% |
| Woori Bank | \$200,000 | 5.13% | 6/8/2028 | 240,359 | 0.00% |
| Korea Gas Corp. | \$200,000 | 3.50% | 21/7/2025 | 224,256 | 0.00% |
| Korea Gas Corp. | \$200,000 | 3.13% | 20/7/2027 | 222,849 | 0.00% |
| KEB Hana Bank | \$200,000 | 4.38% | 30/9/2024 | 222,318 | 0.00% |
| KEB Hana Bank | \$200,000 | 4.25% | 14/10/2024 | 221,668 | 0.00% |
| Shinhan Bank Co., Ltd. | \$200,000 | 3.75% | 20/9/2027 | 221,355 | 0.00% |
| Korea Hydro & Nuclear Power Co., Ltd. | \$200,000 | 3.75% | 25/7/2023 | 216,275 | 0.00% |
| Hyundai Capital Services, Inc. | \$200,000 | 3.75% | 5/3/2023 | 212,529 | 0.00% |
| Export-Import Bank of Korea | \$200,000 | 5.00% | 11/4/2022 | 211,673 | 0.00% |
| Korea Development Bank | \$200,000 | 2.13% | 1/10/2024 | 210,544 | 0.00% |
| Hankook Tire & Technology Co., Ltd. | \$200,000 | 3.50% | 30/1/2023 | 210,415 | 0.00% |
| Kookmin Bank | \$200,000 | 2.88% | 25/3/2023 | 210,192 | 0.00% |
| POSCO | \$200,000 | 2.50% | 17/1/2025 | 209,629 | 0.00% |
| Hanwha Life Insurance Co., Ltd.^ | \$200,000 | 4.70% | Perpetual | 207,550 | 0.00% |
| Korea Resources Corp. | \$200,000 | 3.00% | 24/4/2022 | 205,672 | 0.00% |
| Hyundai Capital America | \$200,000 | 3.00% | 18/3/2021 | 200,906 | 0.00% |
| SK Telecom Co., Ltd. | \$150,000 | 6.63% | 20/7/2027 | 196,955 | 0.00% |
| Hyundai Capital America | \$170,000 | 2.65% | 10/2/2025 | 179,430 | 0.00% |
| Hyundai Capital America | \$160,000 | 3.50% | 2/11/2026 | 176,124 | 0.00% |
| Hyundai Capital America | \$150,000 | 4.13% | 8/6/2023 | 161,677 | 0.00% |
| POSCO | \$150,000 | 5.25% | 14/4/2021 | 151,835 | 0.00% |
| Hyundai Capital America | \$125,000 | 3.75% | 8/7/2021 | 126,893 | 0.00% |
| LG Chem Ltd. | €100,000 | 0.50% | 15/4/2023 | 123,604 | 0.00% |
| Hyundai Capital America | \$100,000 | 2.75% | 27/9/2026 | 105,603 | 0.00% |
| KT Corp. | \$100,000 | 2.63% | 7/8/2022 | 103,111 | 0.00% |
| Hyundai Capital America | \$100,000 | 2.45% | 15/6/2021 | 100,739 | 0.00% |
| Hyundai Capital Services, Inc. | \$100,000 | 2.88% | 16/3/2021 | 100,417 | 0.00% |
| Korea Southern Power Co., Ltd. | \$100,000 | 3.00% | 29/1/2021 | 100,175 | 0.00% |
| | | | | 347,057,888 | 1.71% |
| Spain 2.99% (2019: 2.79%) | | | | | |
| Spain Government Bond | €33,834,000 | 1.25% | 31/10/2030 | 46,280,795 | 0.23% |
| Spain Government Bond | €32,000,000 | 0.80% | 30/7/2027 | 41,913,054 | 0.21% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Spain Government Bond | €30,000,000 | 0.25% | 30/7/2024 | 37,740,169 | 0.19% |
| Spain Government Bond | €16,690,000 | 2.35% | 30/7/2033 | 25,783,577 | 0.13% |
| Spain Government Bond | €20,000,000 | 0.45% | 31/10/2022 | 24,936,413 | 0.12% |
| Spain Government Bond | €16,800,000 | 1.85% | 30/7/2035 | 24,904,663 | 0.12% |
| Spain Government Bond | €16,900,000 | 2.15% | 31/10/2025 | 23,289,979 | 0.12% |
| Spain Government Bond | €15,400,000 | 1.40% | 30/4/2028 | 21,069,456 | 0.10% |
| Spain Government Bond | €7,230,000 | 5.15% | 31/10/2044 | 17,490,499 | 0.09% |
| Spain Government Bond | €13,172,000 | 0.40% | 30/4/2022 | 16,336,599 | 0.08% |
| Spain Government Bond | €11,631,000 | 1.45% | 30/4/2029 | 16,081,544 | 0.08% |
| Spain Government Bond | €10,000,000 | 1.60% | 30/4/2025 | 13,348,189 | 0.07% |
| Spain Government Bond | €10,244,000 | 1.00% | 31/10/2050 | 12,977,644 | 0.06% |
| Spain Government Bond | €6,565,000 | 2.90% | 31/10/2046 | 12,045,466 | 0.06% |
| Spain Government Bond | €8,409,000 | 1.95% | 30/4/2026 | 11,592,995 | 0.06% |
| Spain Government Bond | €8,500,000 | 1.20% | 31/10/2040 | 11,526,276 | 0.06% |
| Spain Government Bond | €4,957,000 | 4.90% | 30/7/2040 | 10,971,443 | 0.06% |
| Spain Government Bond | €6,299,000 | 5.90% | 30/7/2026 | 10,432,985 | 0.05% |
| Spain Government Bond | €7,000,000 | 3.80% | 30/4/2024 | 9,813,771 | 0.05% |
| Spain Government Bond | €4,400,000 | 4.70% | 30/7/2041 | 9,648,742 | 0.05% |
| Spain Government Bond | €7,287,000 | 0.00% | 30/4/2023 | 9,036,601 | 0.05% |
| Spain Government Bond | €6,350,000 | 4.40% | 31/10/2023 | 8,869,727 | 0.04% |
| Spain Government Bond | €3,700,000 | 3.45% | 30/7/2066 | 8,194,647 | 0.04% |
| Spain Government Bond | €5,971,000 | 1.40% | 30/7/2028 | 8,187,395 | 0.04% |
| Spain Government Bond | €5,200,000 | 2.75% | 31/10/2024 | 7,164,491 | 0.04% |
| Spain Government Bond | €5,581,000 | 0.50% | 30/4/2030 | 7,157,029 | 0.04% |
| Spain Government Bond | €5,050,000 | 5.40% | 31/1/2023 | 6,951,375 | 0.04% |
| Spain Government Bond | €4,500,000 | 1.50% | 30/4/2027 | 6,146,950 | 0.03% |
| Bankia SA | €4,700,000 | 1.00% | 14/3/2023 | 5,932,331 | 0.03% |
| Spain Government Bond | €3,550,000 | 4.80% | 31/1/2024 | 5,065,054 | 0.03% |
| Banco Santander SA | ¥400,000,000 | 0.46% | 5/12/2024 | 3,888,404 | 0.02% |
| Fondo De Titulacion Del Deficit Del Sistema Electrico FTA | €3,100,000 | 0.50% | 17/3/2023 | 3,872,894 | 0.02% |
| Spain Government Bond | €2,500,000 | 4.65% | 30/7/2025 | 3,781,966 | 0.02% |
| Programa Cadulas TDA Fondo de Titulacion de Activos | €2,100,000 | 4.25% | 10/4/2031 | 3,728,515 | 0.02% |
| Autonomous Community of Madrid Spain | €3,000,000 | 0.75% | 30/4/2022 | 3,728,338 | 0.02% |
| Spain Government Bond | €1,900,000 | 4.20% | 31/1/2037 | 3,702,532 | 0.02% |
| Telefonica Emisiones SA | €2,200,000 | 1.07% | 5/2/2024 | 2,786,176 | 0.01% |
| Spain Government Bond | €2,201,000 | 0.35% | 30/7/2023 | 2,756,558 | 0.01% |
| Spain Government Bond | €1,521,000 | 2.70% | 31/10/2048 | 2,734,614 | 0.01% |
| Bankinter SA | €2,000,000 | 1.25% | 7/2/2028 | 2,706,995 | 0.01% |
| Basque Government | €2,000,000 | 0.85% | 30/4/2030 | 2,621,085 | 0.01% |
| Spain Government Bond | €1,500,000 | 5.15% | 31/10/2028 | 2,601,573 | 0.01% |
| Banco Bilbao Vizcaya Argentaria SA | €2,000,000 | 0.50% | 14/1/2027 | 2,500,040 | 0.01% |
| Santander Consumer Finance SA | €2,000,000 | 0.38% | 17/1/2025 | 2,482,325 | 0.01% |
| Santander Consumer Finance SA | €2,000,000 | 0.88% | 24/1/2022 | 2,477,173 | 0.01% |
| Deutsche Bank SA Espanola | €1,800,000 | 0.63% | 15/12/2021 | 2,224,756 | 0.01% |
| Telefonica Emisiones SA | \$1,900,000 | 4.10% | 8/3/2027 | 2,197,739 | 0.01% |
| Banco de Sabadell SA | €1,600,000 | 0.13% | 10/2/2028 | 2,015,571 | 0.01% |
| Santander Consumer Finance SA | €1,600,000 | 0.50% | 14/11/2026 | 2,002,838 | 0.01% |
| CaixaBank SA | €1,600,000 | 0.63% | 1/10/2024 | 1,992,052 | 0.01% |
| Inmobiliaria Colonial Socimi SA | €1,500,000 | 1.45% | 28/10/2024 | 1,915,188 | 0.01% |
| Banco Santander SA | €1,400,000 | 0.88% | 9/5/2031 | 1,910,404 | 0.01% |
| Fondo De Titulacion Del Deficit Del Sistema Electrico FTA | €1,500,000 | 0.85% | 17/12/2023 | 1,904,654 | 0.01% |
| Cajamar Caja Rural SCC | €1,500,000 | 0.88% | 18/6/2023 | 1,886,455 | 0.01% |
| Autonomous Community of Madrid Spain | €1,500,000 | 0.42% | 30/4/2030 | 1,885,832 | 0.01% |
| Bankia SA | €1,500,000 | 1.13% | 5/8/2022 | 1,881,087 | 0.01% |
| Banco Santander SA | €1,500,000 | 0.50% | 4/2/2027 | 1,865,072 | 0.01% |
| Autonomous Community of Madrid Spain | €1,300,000 | 1.77% | 30/4/2028 | 1,801,000 | 0.01% |
| Instituto de Credito Oficial | €1,400,000 | 0.25% | 30/4/2022 | 1,730,079 | 0.01% |
| CaixaBank SA | €1,300,000 | 1.13% | 17/5/2024 | 1,652,451 | 0.01% |
| Banco Santander SA | €1,200,000 | 0.25% | 10/7/2029 | 1,538,084 | 0.01% |
| Banco Santander SA | €1,200,000 | 1.38% | 9/2/2022 | 1,494,952 | 0.01% |
| Telefonica Emisiones SA | €1,100,000 | 1.46% | 13/4/2026 | 1,450,500 | 0.01% |
| CaixaBank SA | €1,000,000 | 1.00% | 17/1/2028 | 1,334,080 | 0.01% |
| Merlin Properties Socimi SA | €1,000,000 | 2.38% | 13/7/2027 | 1,320,504 | 0.01% |
| Adif-Alta Velocidad | €1,000,000 | 0.95% | 30/4/2027 | 1,308,422 | 0.01% |
| Iberdrola International BV^ | €1,000,000 | 2.25% | Perpetual | 1,285,189 | 0.01% |
| CaixaBank SA^ | €1,000,000 | 2.75% | 14/7/2028 | 1,280,212 | 0.01% |
| Autonomous Community of Madrid Spain | €900,000 | 2.15% | 30/4/2027 | 1,262,451 | 0.01% |
| Telefonica Emisiones SA | €1,000,000 | 0.66% | 3/2/2030 | 1,256,349 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|------------|--------|---------------|----------------------------|-----------------------|
| Deutsche Bank SA Espanola | €1,000,000 | 0.50% | 11/3/2024 | 1,255,127 | 0.01% |
| Banco Santander SA | €1,000,000 | 0.75% | 9/9/2022 | 1,248,117 | 0.01% |
| Instituto de Credito Oficial | €1,000,000 | 0.00% | 27/9/2022 | 1,246,188 | 0.01% |
| Banco de Sabadell SA | €900,000 | 1.63% | 7/3/2024 | 1,148,717 | 0.01% |
| Banco Santander SA | €900,000 | 0.10% | 27/2/2032 | 1,136,813 | 0.01% |
| Telefonica Emisiones SA | \$875,000 | 5.21% | 8/3/2047 | 1,125,503 | 0.01% |
| Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA | €900,000 | 0.01% | 17/9/2025 | 1,120,134 | 0.01% |
| Telefonica Emisiones SA | €800,000 | 1.20% | 21/8/2027 | 1,045,832 | 0.01% |
| Autonomous Community of Madrid Spain | €769,000 | 1.00% | 30/9/2024 | 987,809 | 0.01% |
| Telefonica Emisiones SA | €700,000 | 1.79% | 12/3/2029 | 961,401 | 0.01% |
| Abertis Infraestructuras SA | €700,000 | 2.25% | 29/3/2029 | 939,164 | 0.01% |
| Criteria Caixa SA | €700,000 | 0.88% | 28/10/2027 | 876,951 | 0.01% |
| Banco Santander SA | €700,000 | 0.30% | 4/10/2026 | 872,795 | 0.01% |
| Banco Santander SA | \$800,000 | 3.85% | 12/4/2023 | 858,101 | 0.01% |
| Mapfre SA^ | €600,000 | 4.13% | 7/9/2048 | 850,956 | 0.01% |
| Telefonica Emisiones SA | \$750,000 | 4.57% | 27/4/2023 | 819,649 | 0.01% |
| Telefonica Emisiones SA | \$650,000 | 4.90% | 6/3/2048 | 805,615 | 0.00% |
| Naturgy Finance BV | €600,000 | 1.38% | 19/1/2027 | 788,078 | 0.00% |
| Red Electrica Corp. SA | €600,000 | 0.88% | 14/4/2025 | 764,279 | 0.00% |
| Iberdrola Finanzas SA | €500,000 | 6.00% | 1/7/2022 | 741,333 | 0.00% |
| Repsol International Finance BV | €500,000 | 2.25% | 10/12/2026 | 694,417 | 0.00% |
| Kutxabank SA | €500,000 | 1.25% | 22/9/2025 | 658,694 | 0.00% |
| Redexis Gas Finance BV | €500,000 | 1.88% | 28/5/2025 | 651,334 | 0.00% |
| Iberdrola International BV | €500,000 | 1.13% | 21/4/2026 | 650,554 | 0.00% |
| Banco Santander SA | €500,000 | 1.38% | 5/1/2026 | 648,796 | 0.00% |
| Abertis Infraestructuras SA | €500,000 | 1.88% | 26/3/2032 | 647,414 | 0.00% |
| Bankinter SA | €500,000 | 1.00% | 5/2/2025 | 645,391 | 0.00% |
| FCC Servicios Medio Ambiente Holding SAU | €500,000 | 1.66% | 4/12/2026 | 642,784 | 0.00% |
| Naturgy Finance BV | €500,000 | 0.75% | 28/11/2029 | 637,463 | 0.00% |
| Banco de Sabadell SA^ | €500,000 | 1.13% | 11/3/2027 | 632,639 | 0.00% |
| FCC Servicios Medio Ambiente Holding SAU | €500,000 | 0.82% | 4/12/2023 | 623,430 | 0.00% |
| Abertis Infraestructuras SA | €500,000 | 1.13% | 26/3/2028 | 621,766 | 0.00% |
| Santander Consumer Finance SA | €500,000 | 0.38% | 27/6/2024 | 620,272 | 0.00% |
| Merlin Properties Socimi SA | €500,000 | 1.88% | 4/12/2034 | 619,898 | 0.00% |
| Repsol International Finance BV | €500,000 | 0.50% | 23/5/2022 | 618,106 | 0.00% |
| Telefonica Emisiones SA | \$410,000 | 5.52% | 1/3/2049 | 548,982 | 0.00% |
| Telefonica Emisiones SA | €309,000 | 5.38% | 2/2/2026 | 515,010 | 0.00% |
| Iberdrola International BV^ | €400,000 | 1.87% | Perpetual | 504,103 | 0.00% |
| Red Electrica Financiaciones SAU | €400,000 | 0.38% | 24/7/2028 | 503,820 | 0.00% |
| Banco Santander SA | €400,000 | 1.00% | 3/3/2022 | 497,721 | 0.00% |
| Ferrovial Emisiones SA | €400,000 | 0.54% | 12/11/2028 | 494,193 | 0.00% |
| Banco de Sabadell SA^ | €400,000 | 0.63% | 7/11/2025 | 493,284 | 0.00% |
| Ayt Cedula Cajas Global | €300,000 | 4.75% | 25/5/2027 | 481,489 | 0.00% |
| Telefonica Emisiones SA | \$375,000 | 4.67% | 6/3/2038 | 451,654 | 0.00% |
| Banco Santander SA | \$400,000 | 3.31% | 27/6/2029 | 449,712 | 0.00% |
| Telefonica Emisiones SA | €300,000 | 1.86% | 13/7/2040 | 412,299 | 0.00% |
| Telefonica Emisiones SA | \$275,000 | 7.05% | 20/6/2036 | 409,748 | 0.00% |
| Autonomous Community of Madrid Spain | €300,000 | 1.83% | 30/4/2025 | 400,822 | 0.00% |
| Adif-Alta Velocidad | €300,000 | 1.88% | 28/1/2025 | 399,525 | 0.00% |
| Banco Bilbao Vizcaya Argentaria SA | €300,000 | 0.75% | 4/6/2025 | 381,189 | 0.00% |
| Santander Consumer Finance SA | €300,000 | 1.00% | 27/2/2024 | 379,397 | 0.00% |
| Enagas Financiaciones SA | €300,000 | 1.00% | 25/3/2023 | 376,150 | 0.00% |
| Iberdrola International BV | €300,000 | 0.38% | 15/9/2025 | 375,137 | 0.00% |
| Cajamar Caja Rural SCC | €300,000 | 1.25% | 26/1/2022 | 373,420 | 0.00% |
| Banco Bilbao Vizcaya Argentaria SA | €300,000 | 0.75% | 11/9/2022 | 372,893 | 0.00% |
| NorteGas Energia Distribucion SA | €300,000 | 0.92% | 28/9/2022 | 371,093 | 0.00% |
| Abertis Infraestructuras SA | €200,000 | 3.38% | 27/11/2026 | 300,436 | 0.00% |
| CaixaBank SA | €200,000 | 3.88% | 17/2/2025 | 288,083 | 0.00% |
| Abertis Infraestructuras SA | €200,000 | 3.00% | 27/3/2031 | 284,681 | 0.00% |
| Enagas Financiaciones SA | €200,000 | 1.38% | 5/5/2028 | 270,535 | 0.00% |
| Banco Bilbao Vizcaya Argentaria SA | €200,000 | 2.25% | 12/6/2024 | 267,457 | 0.00% |
| Redexis Gas Finance BV | €200,000 | 1.88% | 27/4/2027 | 266,103 | 0.00% |
| Red Electrica Financiaciones SAU | €200,000 | 1.25% | 13/3/2027 | 263,655 | 0.00% |
| ACS Servicios Comunicaciones y Energia SL | €200,000 | 1.88% | 20/4/2026 | 262,947 | 0.00% |
| Telefonica Emisiones SA | €200,000 | 1.53% | 17/1/2025 | 260,864 | 0.00% |
| Canal de Isabel II Gestion SA | €200,000 | 1.68% | 26/2/2025 | 260,078 | 0.00% |
| Naturgy Finance BV | €200,000 | 1.25% | 19/4/2026 | 259,400 | 0.00% |
| Banco Santander SA | €200,000 | 1.00% | 7/4/2025 | 259,325 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Red Electrica Financiaciones SAU | €200,000 | 1.00% | 21/4/2026 | 258,731 | 0.00% |
| Enagas Financiaciones SA | €200,000 | 1.25% | 6/2/2025 | 258,618 | 0.00% |
| Abertis Infraestructuras SA | €200,000 | 1.38% | 20/5/2026 | 258,601 | 0.00% |
| Banco Bilbao Vizcaya Argentina SA^ | €200,000 | 2.58% | 22/2/2029 | 257,794 | 0.00% |
| Iberdrola International BV | €200,000 | 1.75% | 17/9/2023 | 257,572 | 0.00% |
| Prosegur Cash SA | €200,000 | 1.38% | 4/2/2026 | 257,547 | 0.00% |
| Adif-Alta Velocidad | €200,000 | 1.88% | 22/9/2022 | 254,253 | 0.00% |
| Naturgy Finance BV | €200,000 | 0.88% | 15/5/2025 | 254,091 | 0.00% |
| CaixaBank SA | €200,000 | 1.00% | 8/2/2023 | 252,098 | 0.00% |
| Banco de Sabadell SA^ | €200,000 | 1.75% | 29/6/2023 | 251,040 | 0.00% |
| Criteria Caixa SA | €200,000 | 1.63% | 21/4/2022 | 250,343 | 0.00% |
| Iberdrola Finanzas SA | €150,000 | 7.38% | 29/1/2024 | 247,940 | 0.00% |
| Banco Bilbao Vizcaya Argentina SA | €200,000 | 0.75% | 20/1/2022 | 247,877 | 0.00% |
| Caja Rural de Navarra SCC | €200,000 | 0.50% | 16/3/2022 | 247,265 | 0.00% |
| Banco Santander SA | \$200,000 | 5.18% | 19/11/2025 | 234,358 | 0.00% |
| Spain Government Bond | €175,000 | 5.85% | 31/1/2022 | 229,078 | 0.00% |
| Banco Santander SA | \$200,000 | 3.80% | 23/2/2028 | 226,664 | 0.00% |
| Banco Santander SA | \$200,000 | 2.75% | 28/5/2025 | 213,780 | 0.00% |
| Banco Santander SA | \$200,000 | 2.71% | 27/6/2024 | 213,342 | 0.00% |
| Bankia SA | €100,000 | 4.13% | 24/3/2036 | 198,354 | 0.00% |
| Banco Santander SA | €100,000 | 4.63% | 4/5/2027 | 161,678 | 0.00% |
| Banco Santander SA | €100,000 | 2.00% | 27/11/2034 | 156,699 | 0.00% |
| Autonomous Community of Madrid Spain | €100,000 | 4.30% | 15/9/2026 | 153,887 | 0.00% |
| Telefonica Emisiones SA | €100,000 | 5.29% | 9/12/2022 | 149,682 | 0.00% |
| Banco Bilbao Vizcaya Argentina SA | €100,000 | 4.00% | 25/2/2025 | 145,000 | 0.00% |
| Abertis Infraestructuras SA | €100,000 | 2.38% | 27/9/2027 | 135,397 | 0.00% |
| Abertis Infraestructuras SA | €100,000 | 2.50% | 27/2/2025 | 135,249 | 0.00% |
| CaixaBank SA | €100,000 | 2.63% | 21/3/2024 | 134,489 | 0.00% |
| NorteGas Energia Distribucion SA | €100,000 | 2.07% | 28/9/2027 | 133,480 | 0.00% |
| Iberdrola International BV | €100,000 | 1.88% | 8/10/2024 | 131,702 | 0.00% |
| Bankia SA | €100,000 | 4.50% | 26/4/2022 | 130,313 | 0.00% |
| Red Electrica Financiaciones SAU | €100,000 | 2.13% | 1/7/2023 | 129,365 | 0.00% |
| Abertis Infraestructuras SA | €100,000 | 1.50% | 27/6/2024 | 128,300 | 0.00% |
| Telefonica Emisiones SA | €100,000 | 2.24% | 27/5/2022 | 126,654 | 0.00% |
| Telefonica Emisiones SA | €100,000 | 0.75% | 13/4/2022 | 123,973 | 0.00% |
| Iberdrola International BV | \$50,000 | 6.75% | 15/7/2036 | 76,434 | 0.00% |
| Autonomous Community of Madrid Spain | €50,000 | 4.13% | 21/5/2024 | 70,465 | 0.00% |
| Autonomous Community of Madrid Spain | €50,000 | 2.88% | 17/7/2023 | 66,273 | 0.00% |
| | | | | 608,453,879 | 2.99% |
| Supranational 2.49% (2019: 2.31%) | | | | | |
| European Financial Stability Facility | €8,500,000 | 0.50% | 20/1/2023 | 10,654,491 | 0.05% |
| European Union | €6,030,000 | 0.00% | 4/10/2030 | 7,684,316 | 0.04% |
| European Stability Mechanism | €5,500,000 | 1.00% | 23/9/2025 | 7,238,194 | 0.04% |
| European Financial Stability Facility | €5,525,000 | 0.00% | 24/4/2023 | 6,864,267 | 0.03% |
| European Union | €5,128,000 | 0.50% | 4/4/2025 | 6,581,093 | 0.03% |
| European Investment Bank | €5,000,000 | 0.50% | 15/1/2027 | 6,521,988 | 0.03% |
| European Investment Bank | €5,000,000 | 0.38% | 16/7/2025 | 6,398,439 | 0.03% |
| European Union | €5,010,000 | 0.10% | 4/10/2040 | 6,328,152 | 0.03% |
| European Stability Mechanism | €4,100,000 | 1.20% | 23/5/2033 | 5,908,841 | 0.03% |
| European Financial Stability Facility | €4,055,000 | 0.70% | 20/1/2050 | 5,892,692 | 0.03% |
| European Financial Stability Facility | €4,300,000 | 0.20% | 17/1/2024 | 5,392,863 | 0.03% |
| European Investment Bank | €4,000,000 | 0.88% | 14/1/2028 | 5,391,849 | 0.03% |
| European Investment Bank | €4,000,000 | 0.25% | 14/10/2024 | 5,063,136 | 0.03% |
| European Financial Stability Facility | €3,800,000 | 0.75% | 3/5/2027 | 5,028,956 | 0.03% |
| Asian Development Bank | €4,000,000 | 0.03% | 31/1/2030 | 5,028,033 | 0.03% |
| European Union | €3,995,000 | 0.00% | 4/7/2035 | 5,023,855 | 0.03% |
| Council Of Europe Development Bank | €4,000,000 | 0.38% | 27/10/2022 | 4,981,619 | 0.02% |
| European Stability Mechanism | €3,800,000 | 0.00% | 10/2/2023 | 4,712,386 | 0.02% |
| European Stability Mechanism | €3,600,000 | 0.13% | 22/4/2024 | 4,513,344 | 0.02% |
| European Investment Bank | €2,300,000 | 2.75% | 15/3/2040 | 4,330,109 | 0.02% |
| European Investment Bank | €3,350,000 | 0.00% | 17/6/2027 | 4,248,530 | 0.02% |
| European Investment Bank | €3,260,000 | 1.63% | 15/3/2023 | 4,192,425 | 0.02% |
| European Financial Stability Facility | €2,965,000 | 0.88% | 10/4/2035 | 4,184,949 | 0.02% |
| European Investment Bank | €3,936,000 | 1.63% | 14/3/2025 | 4,140,200 | 0.02% |
| European Stability Mechanism | €3,225,000 | 0.10% | 31/7/2023 | 4,020,256 | 0.02% |
| International Bank for Reconstruction & Development | \$3,900,000 | 2.13% | 1/7/2022 | 4,013,191 | 0.02% |
| European Investment Bank | €3,000,000 | 0.63% | 22/1/2029 | 4,002,886 | 0.02% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| European Financial Stability Facility | €3,000,000 | 0.63% | 16/10/2026 | 3,921,859 | 0.02% |
| European Union | €2,885,000 | 0.30% | 4/11/2050 | 3,823,182 | 0.02% |
| Corp. Andina de Fomento | €3,000,000 | 1.13% | 13/2/2025 | 3,786,990 | 0.02% |
| European Investment Bank | €3,000,000 | 0.05% | 24/5/2024 | 3,760,064 | 0.02% |
| Asian Development Bank | \$3,524,000 | 2.00% | 22/1/2025 | 3,752,625 | 0.02% |
| European Financial Stability Facility | €3,000,000 | 0.00% | 19/4/2024 | 3,745,281 | 0.02% |
| European Investment Bank | €3,000,000 | 0.00% | 16/10/2023 | 3,738,812 | 0.02% |
| International Bank for Reconstruction & Development | €2,950,000 | 0.00% | 21/2/2030 | 3,700,622 | 0.02% |
| European Investment Bank | €3,000,000 | 1.50% | 15/4/2021 | 3,692,483 | 0.02% |
| African Development Bank | AU(\$)4,490,000 | 5.25% | 23/3/2022 | 3,676,229 | 0.02% |
| European Investment Bank | €2,500,000 | 1.13% | 15/9/2036 | 3,651,587 | 0.02% |
| European Financial Stability Facility | €2,850,000 | 0.05% | 17/10/2029 | 3,633,321 | 0.02% |
| European Financial Stability Facility | €2,675,000 | 0.95% | 14/2/2028 | 3,615,417 | 0.02% |
| European Financial Stability Facility | €2,000,000 | 1.80% | 10/7/2048 | 3,614,967 | 0.02% |
| Corp. Andina de Fomento | \$3,436,000 | 4.38% | 15/6/2022 | 3,611,516 | 0.02% |
| European Investment Bank | \$3,265,000 | 3.25% | 29/1/2024 | 3,564,381 | 0.02% |
| International Bank for Reconstruction & Development | \$3,500,000 | 0.63% | 22/4/2025 | 3,532,464 | 0.02% |
| Council Of Europe Development Bank | €2,700,000 | 0.00% | 9/4/2027 | 3,406,358 | 0.02% |
| Inter-American Development Bank | \$3,166,000 | 2.13% | 15/1/2025 | 3,384,703 | 0.02% |
| European Financial Stability Facility | €2,180,000 | 1.20% | 17/2/2045 | 3,370,493 | 0.02% |
| European Investment Bank | €2,620,000 | 0.05% | 16/1/2030 | 3,347,645 | 0.02% |
| European Investment Bank | \$3,120,000 | 1.88% | 10/2/2025 | 3,311,656 | 0.02% |
| European Stability Mechanism | €2,500,000 | 0.50% | 5/3/2029 | 3,298,685 | 0.02% |
| European Investment Bank | \$3,000,000 | 0.63% | 25/7/2025 | 3,028,799 | 0.02% |
| European Bank for Reconstruction & Development | \$3,000,000 | 0.25% | 10/7/2023 | 3,001,942 | 0.02% |
| European Investment Bank | \$2,900,000 | 2.25% | 15/3/2022 | 2,972,041 | 0.02% |
| International Bank for Reconstruction & Development | \$2,700,000 | 2.50% | 29/7/2025 | 2,950,898 | 0.01% |
| European Financial Stability Facility | €1,800,000 | 1.45% | 5/9/2040 | 2,824,223 | 0.01% |
| European Investment Bank | €1,950,000 | 1.38% | 7/3/2025 | 2,807,007 | 0.01% |
| International Development Association | €2,000,000 | 0.75% | 12/12/2024 | 2,797,772 | 0.01% |
| Inter-American Development Bank | €2,000,000 | 0.50% | 15/9/2026 | 2,778,398 | 0.01% |
| International Bank for Reconstruction & Development | €2,000,000 | 0.50% | 24/7/2023 | 2,766,153 | 0.01% |
| Asian Development Bank | \$2,640,000 | 2.00% | 16/2/2022 | 2,693,779 | 0.01% |
| European Stability Mechanism | €2,000,000 | 0.75% | 5/9/2028 | 2,682,007 | 0.01% |
| International Bank for Reconstruction & Development | \$2,600,000 | 0.38% | 28/7/2025 | 2,593,789 | 0.01% |
| European Investment Bank | €1,500,000 | 1.75% | 15/9/2045 | 2,590,868 | 0.01% |
| Inter-American Development Bank | \$2,400,000 | 2.63% | 16/1/2024 | 2,570,129 | 0.01% |
| European Investment Bank | CHF1,500,000 | 3.13% | 30/6/2036 | 2,546,750 | 0.01% |
| European Investment Bank | €2,000,000 | 0.00% | 13/3/2026 | 2,525,942 | 0.01% |
| European Financial Stability Facility | €2,000,000 | 0.00% | 15/10/2025 | 2,515,196 | 0.01% |
| European Stability Mechanism | €2,000,000 | 0.00% | 14/3/2025 | 2,508,738 | 0.01% |
| European Financial Stability Facility | €2,000,000 | 0.00% | 17/11/2022 | 2,478,877 | 0.01% |
| Corp. Andina de Fomento | AU(\$)2,900,000 | 4.50% | 5/6/2025 | 2,457,826 | 0.01% |
| European Financial Stability Facility | €1,485,000 | 1.38% | 31/5/2047 | 2,456,082 | 0.01% |
| European Investment Bank | €1,700,000 | 1.00% | 14/4/2032 | 2,396,865 | 0.01% |
| Nordic Investment Bank | €1,880,000 | 0.00% | 25/9/2026 | 2,364,911 | 0.01% |
| International Bank for Reconstruction & Development | \$2,200,000 | 2.50% | 19/3/2024 | 2,356,293 | 0.01% |
| EUROFIMA | €1,880,000 | 0.15% | 10/10/2034 | 2,324,602 | 0.01% |
| European Investment Bank | CA(\$)2,800,000 | 2.38% | 6/7/2023 | 2,307,347 | 0.01% |
| Corp. Andina de Fomento | CHF2,000,000 | 0.50% | 26/2/2026 | 2,279,893 | 0.01% |
| International Bank for Reconstruction & Development | €1,800,000 | 0.00% | 15/1/2027 | 2,259,899 | 0.01% |
| European Union | €1,525,000 | 1.25% | 4/4/2033 | 2,227,991 | 0.01% |
| European Financial Stability Facility | €1,100,000 | 2.00% | 28/2/2056 | 2,227,571 | 0.01% |
| European Investment Bank | €1,745,000 | 0.10% | 15/10/2026 | 2,222,653 | 0.01% |
| Inter-American Development Bank | \$2,100,000 | 2.50% | 18/1/2023 | 2,197,622 | 0.01% |
| European Investment Bank | €1,600,000 | 0.50% | 13/11/2037 | 2,166,264 | 0.01% |
| European Investment Bank | €1,000,000 | 5.63% | 7/6/2032 | 2,134,076 | 0.01% |
| International Bank for Reconstruction & Development | \$2,000,000 | 1.50% | 28/8/2024 | 2,085,919 | 0.01% |
| Nordic Investment Bank | €1,500,000 | 1.13% | 16/3/2022 | 2,078,023 | 0.01% |
| European Investment Bank | \$2,000,000 | 1.38% | 15/5/2023 | 2,055,382 | 0.01% |
| European Financial Stability Facility | €1,400,000 | 1.25% | 24/5/2033 | 2,039,901 | 0.01% |
| European Investment Bank | €1,600,000 | 0.00% | 9/9/2030 | 2,039,458 | 0.01% |
| European Union | €1,600,000 | 0.63% | 4/11/2023 | 2,029,367 | 0.01% |
| International Bank for Reconstruction & Development | \$2,000,000 | 0.75% | 11/3/2025 | 2,028,875 | 0.01% |
| Asian Development Bank | \$2,000,000 | 0.63% | 7/4/2022 | 2,011,530 | 0.01% |
| European Stability Mechanism | €1,400,000 | 0.88% | 18/7/2042 | 2,010,267 | 0.01% |
| African Development Bank | \$2,000,000 | 0.50% | 22/4/2022 | 2,008,333 | 0.01% |
| European Bank for Reconstruction & Development | \$2,000,000 | 0.50% | 19/5/2025 | 2,006,694 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------------|--------|---------------|----------------------------|-----------------------|
| European Stability Mechanism | \$1,938,000 | 2.13% | 3/11/2022 | 2,005,519 | 0.01% |
| Asian Development Bank | \$2,000,000 | 0.25% | 14/7/2023 | 2,001,410 | 0.01% |
| Asian Development Bank | \$2,000,000 | 0.25% | 6/10/2023 | 2,000,421 | 0.01% |
| Inter-American Development Bank | \$2,000,000 | 0.25% | 15/11/2023 | 2,000,338 | 0.01% |
| Asian Development Bank | \$2,000,000 | 0.38% | 3/9/2025 | 1,994,268 | 0.01% |
| European Investment Bank | ¥177,500,000 | 2.15% | 18/1/2027 | 1,958,273 | 0.01% |
| International Bank for Reconstruction & Development | €1,500,000 | 0.25% | 10/1/2050 | 1,891,243 | 0.01% |
| International Bank for Reconstruction & Development | \$1,800,000 | 1.63% | 15/1/2025 | 1,889,235 | 0.01% |
| African Development Bank | €1,500,000 | 0.25% | 21/11/2024 | 1,888,127 | 0.01% |
| International Bank for Reconstruction & Development | €1,325,000 | 0.88% | 13/12/2024 | 1,864,986 | 0.01% |
| European Financial Stability Facility | €1,000,000 | 1.75% | 17/7/2053 | 1,863,543 | 0.01% |
| European Stability Mechanism | €1,460,000 | 0.00% | 16/12/2024 | 1,830,353 | 0.01% |
| International Bank for Reconstruction & Development | \$1,800,000 | 1.63% | 10/2/2022 | 1,829,010 | 0.01% |
| African Development Bank | \$1,735,000 | 2.13% | 16/11/2022 | 1,796,807 | 0.01% |
| European Financial Stability Facility | €1,385,000 | 0.00% | 13/10/2027 | 1,753,585 | 0.01% |
| International Bank for Reconstruction & Development | \$1,625,000 | 3.00% | 27/9/2023 | 1,747,761 | 0.01% |
| Asian Development Bank | \$1,700,000 | 0.63% | 29/4/2025 | 1,715,141 | 0.01% |
| European Investment Bank | €1,000,000 | 1.50% | 16/10/2048 | 1,695,666 | 0.01% |
| European Investment Bank | €1,150,000 | 0.75% | 22/7/2027 | 1,623,743 | 0.01% |
| European Investment Bank | \$1,500,000 | 2.88% | 15/8/2023 | 1,603,839 | 0.01% |
| Inter-American Development Bank | \$1,525,000 | 3.00% | 26/9/2022 | 1,599,014 | 0.01% |
| European Financial Stability Facility | €1,200,000 | 1.75% | 27/6/2024 | 1,590,482 | 0.01% |
| African Development Bank | \$1,465,000 | 3.00% | 20/9/2023 | 1,573,672 | 0.01% |
| Asian Development Bank | \$1,410,000 | 2.50% | 2/11/2027 | 1,571,855 | 0.01% |
| European Investment Bank | €850,000 | 4.50% | 7/6/2029 | 1,557,760 | 0.01% |
| European Financial Stability Facility | €1,200,000 | 2.25% | 5/9/2022 | 1,541,164 | 0.01% |
| Asian Development Bank | NZ(\$12,000,000) | 3.00% | 17/1/2023 | 1,516,344 | 0.01% |
| Inter-American Development Bank | \$1,500,000 | 0.63% | 15/7/2025 | 1,512,464 | 0.01% |
| European Investment Bank | €1,000,000 | 1.00% | 14/11/2042 | 1,512,243 | 0.01% |
| International Bank for Reconstruction & Development | €1,200,000 | 0.01% | 24/4/2028 | 1,508,602 | 0.01% |
| Nordic Investment Bank | €1,200,000 | 0.13% | 10/6/2024 | 1,504,411 | 0.01% |
| International Bank for Reconstruction & Development | \$1,300,000 | 3.13% | 20/11/2025 | 1,467,470 | 0.01% |
| International Bank for Reconstruction & Development | €1,000,000 | 1.00% | 21/12/2029 | 1,444,267 | 0.01% |
| European Investment Bank | €1,000,000 | 1.00% | 21/9/2026 | 1,432,791 | 0.01% |
| Inter-American Development Bank | \$1,353,000 | 1.75% | 14/3/2025 | 1,428,201 | 0.01% |
| International Bank for Reconstruction & Development | \$1,400,000 | 2.00% | 26/1/2022 | 1,427,302 | 0.01% |
| European Stability Mechanism | €1,000,000 | 1.13% | 3/5/2032 | 1,418,509 | 0.01% |
| Nordic Investment Bank | €1,000,000 | 1.13% | 15/12/2023 | 1,408,870 | 0.01% |
| International Bank for Reconstruction & Development | \$1,300,000 | 2.50% | 25/11/2024 | 1,408,236 | 0.01% |
| International Finance Corp. | €964,000 | 1.38% | 7/3/2025 | 1,386,434 | 0.01% |
| International Bank for Reconstruction & Development | €964,000 | 1.20% | 8/8/2034 | 1,383,447 | 0.01% |
| European Financial Stability Facility | €760,000 | 3.88% | 30/3/2032 | 1,379,755 | 0.01% |
| European Investment Bank | \$1,310,000 | 2.88% | 15/12/2021 | 1,343,460 | 0.01% |
| European Financial Stability Facility | €1,000,000 | 0.88% | 26/7/2027 | 1,336,948 | 0.01% |
| International Bank for Reconstruction & Development | €1,000,000 | 0.63% | 12/1/2033 | 1,336,443 | 0.01% |
| European Investment Bank | €1,000,000 | 2.13% | 15/1/2024 | 1,328,611 | 0.01% |
| Inter-American Development Bank | \$1,200,000 | 2.38% | 7/7/2027 | 1,323,816 | 0.01% |
| European Investment Bank | SEK(kr)10,000,000 | 1.38% | 12/5/2028 | 1,305,706 | 0.01% |
| European Investment Bank | €1,000,000 | 0.38% | 14/4/2026 | 1,288,185 | 0.01% |
| Nordic Investment Bank | €900,000 | 1.13% | 15/12/2022 | 1,257,450 | 0.01% |
| Nordic Investment Bank | €1,000,000 | 0.38% | 19/9/2022 | 1,244,282 | 0.01% |
| Asian Development Bank | \$1,200,000 | 1.88% | 19/7/2022 | 1,231,183 | 0.01% |
| Inter-American Development Bank | AU(\$1,500,000) | 3.75% | 25/7/2022 | 1,222,652 | 0.01% |
| European Investment Bank | AU(\$1,500,000) | 1.70% | 15/11/2024 | 1,216,043 | 0.01% |
| African Development Bank | €880,000 | 0.88% | 20/12/2021 | 1,213,092 | 0.01% |
| Asian Development Bank | NZ(\$1,500,000) | 3.50% | 30/5/2024 | 1,187,604 | 0.01% |
| Inter-American Development Bank | \$1,100,000 | 2.00% | 2/6/2026 | 1,183,859 | 0.01% |
| European Investment Bank | \$1,100,000 | 2.63% | 15/3/2024 | 1,182,854 | 0.01% |
| European Investment Bank | \$1,100,000 | 2.25% | 24/6/2024 | 1,174,700 | 0.01% |
| Asian Development Bank | \$1,100,000 | 2.75% | 17/3/2023 | 1,161,214 | 0.01% |
| European Investment Bank | €800,000 | 1.13% | 15/11/2032 | 1,146,669 | 0.01% |
| Asian Development Bank | \$1,100,000 | 1.75% | 13/9/2022 | 1,128,715 | 0.01% |
| International Bank for Reconstruction & Development | NZ(\$1,500,000) | 3.38% | 25/1/2022 | 1,114,370 | 0.01% |
| Inter-American Development Bank | €950,000 | 3.13% | 18/9/2028 | 1,112,406 | 0.01% |
| Banque Ouest Africaine de Developpement | \$1,000,000 | 4.70% | 22/10/2031 | 1,086,104 | 0.01% |
| European Investment Bank | \$1,000,000 | 3.13% | 14/1/2023 | 1,084,751 | 0.01% |
| EUROFIMA | €845,000 | 0.25% | 9/2/2024 | 1,055,777 | 0.01% |
| European Investment Bank | €840,000 | 0.01% | 15/11/2035 | 1,050,462 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|----------------|--------|---------------|----------------------------|-----------------------|
| Asian Development Bank | \$975,000 | 2.63% | 30/1/2024 | 1,045,223 | 0.01% |
| Asian Development Bank | \$1,000,000 | 1.50% | 18/10/2024 | 1,043,704 | 0.01% |
| International Bank for Reconstruction & Development | \$970,000 | 1.75% | 23/10/2029 | 1,033,155 | 0.01% |
| European Investment Bank | \$1,000,000 | 2.38% | 15/6/2022 | 1,031,793 | 0.01% |
| Inter-American Development Bank | \$950,000 | 3.00% | 21/2/2024 | 1,030,210 | 0.01% |
| Inter-American Development Bank | \$1,000,000 | 1.75% | 14/4/2022 | 1,020,186 | 0.01% |
| International Bank for Reconstruction & Development | \$1,000,000 | 0.75% | 24/11/2027 | 1,000,307 | 0.01% |
| International Finance Corp. | \$1,000,000 | 0.38% | 16/7/2025 | 997,523 | 0.01% |
| Nordic Investment Bank | \$1,000,000 | 0.38% | 11/9/2025 | 996,646 | 0.01% |
| Inter-American Development Bank | \$1,000,000 | 0.63% | 16/9/2027 | 991,617 | 0.01% |
| International Bank for Reconstruction & Development | \$1,000,000 | 0.88% | 14/5/2030 | 988,515 | 0.01% |
| European Investment Bank | \$960,000 | 1.38% | 6/9/2022 | 979,098 | 0.01% |
| International Bank for Reconstruction & Development | \$1,000,000 | 0.75% | 26/8/2030 | 974,568 | 0.01% |
| International Bank for Reconstruction & Development | \$900,000 | 1.88% | 19/6/2023 | 936,583 | 0.00% |
| IDB Trust Services Ltd. | \$900,000 | 2.39% | 12/4/2022 | 921,529 | 0.00% |
| European Union | €730,000 | 0.00% | 4/11/2025 | 921,527 | 0.00% |
| Asian Infrastructure Investment Bank | \$850,000 | 2.25% | 16/5/2024 | 905,325 | 0.00% |
| Africa Finance Corp. | \$800,000 | 4.38% | 17/4/2026 | 876,614 | 0.00% |
| European Investment Bank | AU(\$1,000,000 | 5.00% | 22/8/2022 | 832,919 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$1,000,000 | 2.20% | 18/1/2022 | 801,145 | 0.00% |
| European Investment Bank | \$740,000 | 2.50% | 15/3/2023 | 777,263 | 0.00% |
| Corp. Andina de Fomento | €600,000 | 1.63% | 3/6/2025 | 777,105 | 0.00% |
| European Stability Mechanism | €628,931 | 0.00% | 17/1/2022 | 774,707 | 0.00% |
| European Investment Bank | €450,000 | 2.63% | 15/3/2035 | 769,243 | 0.00% |
| European Union | €600,000 | 2.75% | 4/4/2022 | 765,611 | 0.00% |
| European Investment Bank | €590,000 | 0.00% | 25/3/2025 | 741,482 | 0.00% |
| European Investment Bank | \$500,000 | 4.88% | 15/2/2036 | 734,670 | 0.00% |
| European Union | €500,000 | 1.13% | 4/4/2036 | 731,797 | 0.00% |
| Council Of Europe Development Bank | €550,000 | 1.75% | 24/4/2024 | 725,695 | 0.00% |
| Inter-American Development Bank | €500,000 | 1.38% | 15/12/2024 | 716,762 | 0.00% |
| Asian Development Bank | €500,000 | 1.13% | 15/12/2025 | 716,673 | 0.00% |
| European Investment Bank | €350,000 | 3.88% | 8/6/2037 | 711,458 | 0.00% |
| International Bank for Reconstruction & Development | \$700,000 | 0.25% | 24/11/2023 | 700,271 | 0.00% |
| European Investment Bank | €500,000 | 1.00% | 14/3/2031 | 699,016 | 0.00% |
| European Investment Bank | €400,000 | 3.00% | 14/10/2033 | 691,678 | 0.00% |
| European Financial Stability Facility | €500,000 | 2.13% | 19/2/2024 | 664,883 | 0.00% |
| European Stability Mechanism | €500,000 | 0.50% | 2/3/2026 | 646,009 | 0.00% |
| Asian Development Bank | €515,000 | 0.00% | 24/10/2029 | 645,803 | 0.00% |
| European Investment Bank | €400,000 | 2.75% | 13/9/2030 | 641,397 | 0.00% |
| International Finance Corp. | \$600,000 | 2.88% | 31/7/2023 | 640,649 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$1770,000 | 1.80% | 26/7/2024 | 632,398 | 0.00% |
| European Stability Mechanism | €600,000 | 1.38% | 11/9/2024 | 622,751 | 0.00% |
| Nordic Investment Bank | \$600,000 | 1.38% | 17/10/2022 | 612,695 | 0.00% |
| Inter-American Development Bank | \$600,000 | 2.13% | 18/1/2022 | 612,152 | 0.00% |
| European Bank for Reconstruction & Development | \$550,000 | 2.75% | 7/3/2023 | 579,819 | 0.00% |
| European Investment Bank | €400,000 | 2.50% | 31/10/2022 | 572,267 | 0.00% |
| European Investment Bank | €200,000 | 4.63% | 12/10/2054 | 566,114 | 0.00% |
| Asian Development Bank | \$480,000 | 3.13% | 26/9/2028 | 561,727 | 0.00% |
| Asian Development Bank | \$550,000 | 1.88% | 18/2/2022 | 560,445 | 0.00% |
| Arab Petroleum Investments Corp. | \$500,000 | 4.13% | 18/9/2023 | 543,740 | 0.00% |
| European Investment Bank | \$500,000 | 2.50% | 15/10/2024 | 541,412 | 0.00% |
| Asian Development Bank | \$500,000 | 1.88% | 24/1/2030 | 537,936 | 0.00% |
| Council Of Europe Development Bank | \$500,000 | 2.50% | 27/2/2024 | 534,682 | 0.00% |
| International Development Association | \$495,000 | 2.75% | 24/4/2023 | 523,458 | 0.00% |
| International Finance Corp. | \$500,000 | 1.38% | 16/10/2024 | 519,602 | 0.00% |
| Asian Development Bank | \$500,000 | 1.63% | 24/1/2023 | 514,608 | 0.00% |
| African Development Bank | €400,000 | 0.13% | 7/10/2026 | 503,630 | 0.00% |
| Nordic Investment Bank | \$500,000 | 0.38% | 19/5/2023 | 501,908 | 0.00% |
| Asian Infrastructure Investment Bank | \$500,000 | 0.50% | 28/5/2025 | 500,864 | 0.00% |
| Nordic Investment Bank | €400,000 | 0.00% | 6/4/2023 | 496,285 | 0.00% |
| International Finance Corp. | \$450,000 | 2.13% | 7/4/2026 | 487,974 | 0.00% |
| International Finance Corp. | \$500,000 | 0.75% | 27/8/2030 | 487,320 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$610,000 | 0.88% | 28/9/2027 | 478,752 | 0.00% |
| International Bank for Reconstruction & Development | \$400,000 | 7.63% | 19/1/2023 | 460,322 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$555,000 | 1.90% | 16/1/2025 | 459,308 | 0.00% |
| Council Of Europe Development Bank | \$450,000 | 0.25% | 20/10/2023 | 450,184 | 0.00% |
| Inter-American Development Bank | AU(\$500,000 | 4.75% | 27/8/2024 | 446,994 | 0.00% |
| European Stability Mechanism | €350,000 | 0.01% | 4/3/2030 | 444,627 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| European Bank for Reconstruction & Development | \$420,000 | 1.63% | 27/9/2024 | 440,326 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$)555,000 | 0.75% | 2/7/2025 | 437,813 | 0.00% |
| International Bank for Reconstruction & Development | AU(\$)500,000 | 3.00% | 19/10/2026 | 437,201 | 0.00% |
| African Export-Import Bank | \$400,000 | 3.99% | 21/9/2029 | 429,285 | 0.00% |
| Asian Development Bank | \$400,000 | 1.75% | 19/9/2029 | 425,849 | 0.00% |
| Council Of Europe Development Bank | \$400,000 | 1.38% | 27/2/2025 | 415,903 | 0.00% |
| Corp. Andina de Fomento | \$400,000 | 2.75% | 6/1/2023 | 414,622 | 0.00% |
| International Finance Corp. | \$400,000 | 2.00% | 24/10/2022 | 413,145 | 0.00% |
| International Bank for Reconstruction & Development | AU(\$)500,000 | 2.20% | 27/2/2024 | 408,593 | 0.00% |
| International Bank for Reconstruction & Development | \$395,000 | 2.13% | 13/12/2021 | 402,327 | 0.00% |
| European Investment Bank | £200,000 | 6.00% | 7/12/2028 | 394,284 | 0.00% |
| European Stability Mechanism | €200,000 | 1.85% | 1/12/2055 | 387,936 | 0.00% |
| European Investment Bank | €250,000 | 3.50% | 15/4/2027 | 386,017 | 0.00% |
| European Financial Stability Facility | €300,000 | 0.40% | 17/2/2025 | 382,359 | 0.00% |
| EUROFIMA | €300,000 | 0.25% | 25/4/2023 | 373,439 | 0.00% |
| European Investment Bank | \$350,000 | 0.75% | 23/9/2030 | 341,508 | 0.00% |
| European Investment Bank | €250,000 | 3.00% | 28/9/2022 | 325,653 | 0.00% |
| European Investment Bank | \$300,000 | 2.13% | 13/4/2026 | 325,580 | 0.00% |
| European Financial Stability Facility | €250,000 | 1.88% | 23/5/2023 | 324,638 | 0.00% |
| Asian Development Bank | \$300,000 | 2.00% | 24/4/2026 | 323,215 | 0.00% |
| Nordic Investment Bank | \$300,000 | 2.25% | 21/5/2024 | 319,671 | 0.00% |
| Council Of Europe Development Bank | \$300,000 | 2.63% | 13/2/2023 | 315,182 | 0.00% |
| European Investment Bank | \$300,000 | 2.00% | 15/12/2022 | 310,611 | 0.00% |
| IDB Trust Services Ltd. | \$300,000 | 2.26% | 26/9/2022 | 308,992 | 0.00% |
| Inter-American Development Bank | CA(\$)375,000 | 1.70% | 10/10/2024 | 307,624 | 0.00% |
| European Stability Mechanism | \$300,000 | 0.38% | 10/9/2025 | 298,617 | 0.00% |
| International Development Association | \$300,000 | 0.38% | 23/9/2025 | 298,598 | 0.00% |
| International Development Association | \$300,000 | 1.00% | 3/12/2030 | 297,889 | 0.00% |
| European Financial Stability Facility | €150,000 | 3.38% | 3/4/2037 | 288,933 | 0.00% |
| European Investment Bank | €200,000 | 2.75% | 15/9/2025 | 284,232 | 0.00% |
| International Finance Corp. | €200,000 | 1.25% | 15/12/2023 | 282,971 | 0.00% |
| European Investment Bank | \$250,000 | 2.38% | 24/5/2027 | 276,747 | 0.00% |
| European Investment Bank | \$270,000 | 0.63% | 21/10/2027 | 268,292 | 0.00% |
| European Investment Bank | AU(\$)300,000 | 4.75% | 7/8/2024 | 267,747 | 0.00% |
| European Financial Stability Facility | €150,000 | 3.00% | 4/9/2034 | 265,833 | 0.00% |
| Asian Development Bank | \$225,000 | 2.75% | 19/1/2028 | 255,195 | 0.00% |
| Inter-American Development Bank | CA(\$)255,000 | 4.40% | 26/1/2026 | 236,705 | 0.00% |
| Banque Ouest Africaine de Developpement | \$200,000 | 5.00% | 27/7/2027 | 222,849 | 0.00% |
| Asian Development Bank | \$200,000 | 2.63% | 12/1/2027 | 222,801 | 0.00% |
| European Union | €150,000 | 2.50% | 4/11/2027 | 222,634 | 0.00% |
| Inter-American Development Bank | \$200,000 | 2.25% | 18/6/2029 | 220,756 | 0.00% |
| European Investment Bank | €100,000 | 3.63% | 14/3/2042 | 217,444 | 0.00% |
| African Export-Import Bank | \$200,000 | 4.13% | 20/6/2024 | 214,915 | 0.00% |
| Africa Finance Corp. | \$200,000 | 3.88% | 13/4/2024 | 213,923 | 0.00% |
| Nordic Investment Bank | \$200,000 | 2.88% | 19/7/2023 | 213,422 | 0.00% |
| European Bank for Reconstruction & Development | \$200,000 | 1.50% | 13/2/2025 | 209,038 | 0.00% |
| Inter-American Development Bank | CA(\$)265,000 | 0.88% | 27/8/2027 | 207,994 | 0.00% |
| Asian Development Bank | \$200,000 | 1.88% | 10/8/2022 | 205,382 | 0.00% |
| Council Of Europe Development Bank | \$200,000 | 1.75% | 26/9/2022 | 205,378 | 0.00% |
| Asian Development Bank | CA(\$)208,000 | 4.65% | 16/2/2027 | 200,432 | 0.00% |
| Council Of Europe Development Bank | \$200,000 | 0.25% | 10/6/2023 | 200,117 | 0.00% |
| European Union | €100,000 | 3.38% | 4/4/2038 | 196,463 | 0.00% |
| European Investment Bank | CA(\$)200,000 | 2.38% | 18/1/2023 | 163,651 | 0.00% |
| International Bank for Reconstruction & Development | AU(\$)200,000 | 5.00% | 7/3/2022 | 163,135 | 0.00% |
| International Finance Corp. | CA(\$)200,000 | 1.38% | 13/9/2024 | 162,145 | 0.00% |
| Inter-American Development Bank | \$150,000 | 2.00% | 23/7/2026 | 161,641 | 0.00% |
| Inter-American Development Bank | \$150,000 | 3.00% | 4/10/2023 | 161,350 | 0.00% |
| Inter-American Development Bank | CA(\$)175,000 | 0.75% | 15/10/2025 | 138,025 | 0.00% |
| Council Of Europe Development Bank | €100,000 | 0.75% | 9/6/2025 | 129,553 | 0.00% |
| European Financial Stability Facility | €100,000 | 3.50% | 4/2/2022 | 127,947 | 0.00% |
| Asian Development Bank | \$110,000 | 2.38% | 10/8/2027 | 121,493 | 0.00% |
| EUROFIMA | CA(\$)100,000 | 4.55% | 30/3/2027 | 94,242 | 0.00% |
| International Finance Corp. | CA(\$)100,000 | 2.38% | 19/7/2023 | 82,445 | 0.00% |
| European Investment Bank | \$75,000 | 1.63% | 9/10/2029 | 79,196 | 0.00% |
| International Bank for Reconstruction & Development | CA(\$)90,000 | 1.95% | 20/9/2029 | 75,866 | 0.00% |
| Inter-American Development Bank | \$50,000 | 3.88% | 28/10/2041 | 68,845 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------------|--------|---------------|----------------------------|-----------------------|
| Asian Development Bank | \$40,000 | 2.13% | 19/3/2025 | 42,882 | 0.00% |
| | | | | 506,507,098 | 2.49% |
| Sweden 0.76% (2019: 0.75%) | | | | | |
| Sveriges Sakerstallida Obligationer AB | SEK(kr)90,000,000 | 0.50% | 11/6/2025 | 11,145,686 | 0.06% |
| Sweden Government Bond | SEK(kr)57,500,000 | 0.75% | 12/11/2029 | 7,514,830 | 0.04% |
| Sweden Government Bond | SEK(kr)55,000,000 | 1.50% | 13/11/2023 | 7,060,323 | 0.04% |
| Nordea Hypotek AB | SEK(kr)50,000,000 | 1.00% | 17/9/2025 | 6,336,803 | 0.03% |
| Stadshypotek AB | SEK(kr)50,000,000 | 1.50% | 1/6/2023 | 6,314,630 | 0.03% |
| Skandinaviska Enskilda Banken AB | SEK(kr)50,000,000 | 1.00% | 18/12/2024 | 6,309,383 | 0.03% |
| Swedbank Hypotek AB | SEK(kr)40,000,000 | 1.00% | 18/9/2024 | 5,040,039 | 0.03% |
| Lansforsakringar Hypotek AB | SEK(kr)35,000,000 | 1.25% | 20/9/2023 | 4,408,823 | 0.02% |
| Swedbank Hypotek AB | SEK(kr)34,000,000 | 1.00% | 15/6/2022 | 4,203,746 | 0.02% |
| Danske Hypotek AB | SEK(kr)32,000,000 | 1.00% | 20/12/2023 | 4,009,704 | 0.02% |
| Sweden Government Bond | SEK(kr)26,000,000 | 1.00% | 12/11/2026 | 3,393,816 | 0.02% |
| Stadshypotek AB | SEK(kr)26,000,000 | 1.00% | 3/9/2025 | 3,294,547 | 0.02% |
| Skandinaviska Enskilda Banken AB | €2,600,000 | 0.63% | 30/1/2023 | 3,256,597 | 0.02% |
| Kommuninvest I Sverige AB | SEK(kr)25,000,000 | 0.75% | 22/2/2023 | 3,097,302 | 0.02% |
| Sveriges Sakerstallida Obligationer AB | €2,000,000 | 0.63% | 30/10/2025 | 2,571,904 | 0.01% |
| Lansforsakringar Hypotek AB | €2,000,000 | 0.63% | 29/1/2026 | 2,570,915 | 0.01% |
| Nordea Hypotek AB | SEK(kr)20,000,000 | 1.00% | 18/9/2024 | 2,520,068 | 0.01% |
| Nordea Hypotek AB | SEK(kr)20,000,000 | 1.25% | 20/9/2023 | 2,519,404 | 0.01% |
| Kommuninvest I Sverige AB | SEK(kr)20,000,000 | 1.00% | 13/11/2023 | 2,504,995 | 0.01% |
| Svensk Exportkredit AB | \$2,400,000 | 0.63% | 14/5/2025 | 2,409,665 | 0.01% |
| Skandinaviska Enskilda Banken AB | SEK(kr)19,000,000 | 1.50% | 15/12/2021 | 2,348,132 | 0.01% |
| Kommuninvest I Sverige AB | SEK(kr)18,000,000 | 1.00% | 12/11/2026 | 2,298,419 | 0.01% |
| Sweden Government Bond | SEK(kr)12,000,000 | 3.50% | 30/3/2039 | 2,281,941 | 0.01% |
| Nordea Hypotek AB | SEK(kr)17,000,000 | 1.00% | 8/4/2022 | 2,097,956 | 0.01% |
| Swedbank Hypotek AB | €1,500,000 | 0.45% | 23/8/2023 | 1,881,766 | 0.01% |
| Svensk Exportkredit AB | \$1,750,000 | 0.25% | 29/9/2023 | 1,747,681 | 0.01% |
| Stadshypotek AB | SEK(kr)12,000,000 | 1.50% | 3/12/2024 | 1,542,352 | 0.01% |
| Swedbank AB | €1,000,000 | 1.63% | 28/12/2022 | 1,406,545 | 0.01% |
| Skandinaviska Enskilda Banken AB | \$1,350,000 | 2.20% | 12/12/2022 | 1,398,521 | 0.01% |
| Stadshypotek AB | SEK(kr)10,000,000 | 2.00% | 1/9/2028 | 1,373,340 | 0.01% |
| Stadshypotek AB | €1,000,000 | 0.38% | 13/3/2026 | 1,275,388 | 0.01% |
| Svenska Handelsbanken AB | €1,000,000 | 0.13% | 18/6/2024 | 1,238,582 | 0.01% |
| Stadshypotek AB | SEK(kr)10,000,000 | 1.50% | 15/12/2021 | 1,235,888 | 0.01% |
| Swedbank AB^ | €1,000,000 | 1.00% | 22/11/2027 | 1,234,383 | 0.01% |
| Skandinaviska Enskilda Banken AB | €1,000,000 | 0.05% | 1/7/2024 | 1,233,688 | 0.01% |
| Svenska Handelsbanken AB | €1,000,000 | 0.25% | 28/2/2022 | 1,233,471 | 0.01% |
| Swedbank Hypotek AB | €980,000 | 0.05% | 28/5/2025 | 1,224,604 | 0.01% |
| Svenska Handelsbanken AB | €800,000 | 1.63% | 15/12/2023 | 1,138,721 | 0.01% |
| Sweden Government Bond | SEK(kr)8,000,000 | 2.50% | 12/5/2025 | 1,094,365 | 0.01% |
| Swedbank AB | \$1,050,000 | 2.80% | 14/3/2022 | 1,080,565 | 0.01% |
| Skandinaviska Enskilda Banken AB^ | €833,000 | 1.38% | 31/10/2028 | 1,043,822 | 0.01% |
| Fastighets AB Balder | €800,000 | 1.88% | 14/3/2025 | 1,028,079 | 0.01% |
| Swedbank AB | \$1,000,000 | 0.60% | 25/9/2023 | 1,002,710 | 0.01% |
| Danske Hypotek AB | SEK(kr)8,000,000 | 1.00% | 21/12/2022 | 994,102 | 0.01% |
| Fastighets AB Balder | €800,000 | 1.13% | 29/1/2027 | 991,361 | 0.01% |
| Svensk Exportkredit AB | \$900,000 | 1.63% | 14/11/2022 | 923,169 | 0.01% |
| Sweden Government Bond | SEK(kr)7,000,000 | 3.50% | 1/6/2022 | 898,980 | 0.01% |
| Svenska Handelsbanken AB | €700,000 | 1.13% | 14/12/2022 | 881,921 | 0.01% |
| Samhallsbyggnadsbolaget i Norden AB | €700,000 | 1.13% | 4/9/2026 | 881,578 | 0.01% |
| Skandinaviska Enskilda Banken AB | €700,000 | 0.38% | 11/2/2027 | 870,869 | 0.01% |
| Svenska Handelsbanken AB | €700,000 | 0.05% | 3/9/2026 | 861,117 | 0.00% |
| Svensk Exportkredit AB | \$765,000 | 2.00% | 30/8/2022 | 786,967 | 0.00% |
| Svenska Handelsbanken AB | \$700,000 | 3.90% | 20/11/2023 | 771,317 | 0.00% |
| Sweden Government International Bond | \$750,000 | 2.50% | 28/2/2022 | 770,083 | 0.00% |
| Kommuninvest I Sverige AB | \$750,000 | 1.63% | 24/10/2022 | 769,014 | 0.00% |
| Svenska Handelsbanken AB^ | €600,000 | 1.63% | 5/3/2029 | 765,429 | 0.00% |
| Samhallsbyggnadsbolaget i Norden AB | €600,000 | 1.00% | 12/8/2027 | 743,212 | 0.00% |
| Sveriges Sakerstallida Obligationer AB | €500,000 | 1.25% | 19/4/2033 | 713,323 | 0.00% |
| Skandinaviska Enskilda Banken AB | €571,000 | 0.30% | 17/2/2022 | 703,975 | 0.00% |
| Kommuninvest I Sverige AB | \$700,000 | 0.13% | 20/7/2022 | 699,195 | 0.00% |
| Akelius Residential Property AB | €528,000 | 1.13% | 14/3/2024 | 664,684 | 0.00% |
| Svenska Handelsbanken AB | \$655,000 | 0.63% | 30/6/2023 | 654,349 | 0.00% |
| Samhallsbyggnadsbolaget i Norden AB | €500,000 | 1.75% | 14/1/2025 | 642,690 | 0.00% |
| Swedbank AB | €500,000 | 0.75% | 5/5/2025 | 633,523 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------------|--------|---------------|----------------------------|-----------------------|
| Tele2 AB | €500,000 | 1.13% | 15/5/2024 | 632,721 | 0.00% |
| Akelius Residential Property Financing BV | €500,000 | 1.13% | 11/1/2029 | 632,257 | 0.00% |
| Securitas AB | €500,000 | 1.13% | 20/2/2024 | 630,128 | 0.00% |
| Volvo Treasury AB | €500,000 | 0.10% | 24/5/2022 | 613,715 | 0.00% |
| Sweden Government Bond | SEK(kr)4,000,000 | 2.25% | 1/6/2032 | 607,833 | 0.00% |
| Telia Co. AB | €400,000 | 2.13% | 20/2/2034 | 591,016 | 0.00% |
| Tele2 AB | €400,000 | 2.13% | 15/5/2028 | 549,714 | 0.00% |
| Vattenfall AB | €400,000 | 0.50% | 24/6/2026 | 503,711 | 0.00% |
| Kommuninvest I Sverige AB | \$500,000 | 0.50% | 2/2/2022 | 501,659 | 0.00% |
| Svenska Handelsbanken AB | €390,000 | 1.00% | 15/4/2025 | 500,648 | 0.00% |
| Svensk Exportkredit AB | \$500,000 | 0.38% | 30/7/2024 | 500,087 | 0.00% |
| Essity AB | €400,000 | 0.50% | 3/2/2030 | 499,475 | 0.00% |
| Swedbank AB | €400,000 | 0.40% | 29/8/2023 | 497,124 | 0.00% |
| Vattenfall AB | €400,000 | 0.05% | 15/10/2025 | 492,605 | 0.00% |
| Atlas Copco AB | €370,000 | 0.63% | 30/8/2026 | 470,993 | 0.00% |
| Telia Co. AB | €300,000 | 1.63% | 23/2/2035 | 421,207 | 0.00% |
| Kommuninvest I Sverige AB | \$400,000 | 3.00% | 23/3/2022 | 413,589 | 0.00% |
| Swedbank AB | \$400,000 | 1.30% | 2/6/2023 | 408,169 | 0.00% |
| Kommuninvest I Sverige AB | \$400,000 | 0.38% | 16/2/2024 | 400,877 | 0.00% |
| Securitas AB | €300,000 | 1.25% | 6/3/2025 | 382,489 | 0.00% |
| Heimstaden Bostad AB | €300,000 | 1.13% | 2/11/2026 | 379,966 | 0.00% |
| Akelius Residential Property Financing BV | €300,000 | 1.00% | 17/1/2028 | 378,319 | 0.00% |
| Stadshypotek AB | €300,000 | 0.38% | 22/2/2023 | 374,214 | 0.00% |
| Autoliv, Inc. | €300,000 | 0.75% | 26/6/2023 | 372,698 | 0.00% |
| Molnlycke Holding AB | €250,000 | 1.88% | 28/2/2025 | 327,873 | 0.00% |
| Akelius Residential Property AB | €200,000 | 2.38% | 15/8/2025 | 290,278 | 0.00% |
| Telia Co. AB^ | €200,000 | 3.00% | 4/4/2078 | 257,233 | 0.00% |
| Vattenfall AB | €100,000 | 6.88% | 15/4/2039 | 255,273 | 0.00% |
| Kommuninvest I Sverige AB | \$250,000 | 0.25% | 1/12/2022 | 250,136 | 0.00% |
| Alfa Laval Treasury International AB | €200,000 | 1.38% | 12/9/2022 | 249,991 | 0.00% |
| Sweden Government International Bond | \$250,000 | 0.13% | 14/10/2022 | 249,728 | 0.00% |
| Castellum AB | €200,000 | 0.75% | 4/9/2026 | 245,869 | 0.00% |
| Svensk Exportkredit AB | \$200,000 | 2.88% | 14/3/2023 | 211,293 | 0.00% |
| Kommuninvest I Sverige AB | \$200,000 | 0.25% | 9/8/2023 | 200,003 | 0.00% |
| Telia Co. AB | €100,000 | 3.63% | 14/2/2024 | 137,063 | 0.00% |
| Skandinaviska Enskilda Banken AB | €100,000 | 0.75% | 16/6/2022 | 124,622 | 0.00% |
| Telia Co. AB^ | €100,000 | 1.38% | 11/5/2081 | 123,884 | 0.00% |
| Swedbank Hypotek AB | €100,000 | 0.38% | 11/3/2022 | 123,689 | 0.00% |
| Sweden Government International Bond | \$100,000 | 2.38% | 15/2/2023 | 104,566 | 0.00% |
| | | | | 155,451,492 | 0.76% |
| Switzerland 0.87% (2019: 0.95%) | | | | | |
| Swiss Confederation Government Bond | CHF4,300,000 | 1.25% | 28/5/2026 | 5,393,111 | 0.03% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF3,900,000 | 0.75% | 28/11/2034 | 4,901,083 | 0.03% |
| Swiss Confederation Government Bond | CHF4,000,000 | 1.25% | 11/6/2024 | 4,844,063 | 0.02% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF4,000,000 | 0.13% | 12/3/2024 | 4,618,106 | 0.02% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF4,000,000 | 0.00% | 25/7/2023 | 4,591,656 | 0.02% |
| Swiss Confederation Government Bond | CHF2,425,000 | 4.00% | 8/4/2028 | 3,694,119 | 0.02% |
| UBS AG | €3,000,000 | 0.25% | 10/1/2022 | 3,693,694 | 0.02% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF2,980,000 | 0.38% | 12/5/2027 | 3,531,494 | 0.02% |
| Zuercher Kantonalbank | CHF3,000,000 | 1.25% | 31/1/2022 | 3,460,072 | 0.02% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF2,500,000 | 0.70% | 4/3/2039 | 3,185,654 | 0.02% |
| Zuercher Kantonalbank | CHF2,500,000 | 2.13% | 29/6/2022 | 2,939,243 | 0.02% |
| Zuercher Kantonalbank | CHF2,500,000 | 0.13% | 13/5/2026 | 2,892,103 | 0.02% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF2,000,000 | 1.88% | 15/9/2031 | 2,754,803 | 0.01% |
| Swiss Confederation Government Bond | CHF1,615,000 | 2.50% | 8/3/2036 | 2,643,470 | 0.01% |
| Swiss Confederation Government Bond | CHF2,000,000 | 0.50% | 27/6/2032 | 2,523,459 | 0.01% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF2,000,000 | 0.63% | 1/11/2030 | 2,443,127 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF2,000,000 | 0.50% | 15/6/2029 | 2,406,586 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF2,000,000 | 0.25% | 14/10/2036 | 2,351,913 | 0.01% |
| UBS Group AG | \$2,000,000 | 4.25% | 23/3/2028 | 2,338,630 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF2,000,000 | 0.13% | 6/9/2028 | 2,333,409 | 0.01% |
| Credit Suisse Group AG | \$2,175,000 | 3.57% | 9/1/2023 | 2,241,253 | 0.01% |
| Glencore Finance Canada Ltd. | \$2,100,000 | 4.25% | 25/10/2022 | 2,234,785 | 0.01% |
| Swiss Confederation Government Bond | CHF1,900,000 | 2.00% | 28/4/2021 | 2,168,848 | 0.01% |
| Credit Suisse Group AG | \$1,800,000 | 4.28% | 9/1/2028 | 2,084,785 | 0.01% |
| Swiss Confederation Government Bond | CHF1,700,000 | 0.00% | 22/6/2029 | 2,024,259 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,600,000 | 0.50% | 17/6/2041 | 1,991,312 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| Swiss Confederation Government Bond | CHF1,200,000 | 1.50% | 30/4/2042 | 1,910,013 | 0.01% |
| Credit Suisse Group Funding Guernsey Ltd. | €1,500,000 | 1.25% | 14/4/2022 | 1,868,974 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,500,000 | 0.50% | 5/10/2035 | 1,828,753 | 0.01% |
| Swiss Confederation Government Bond | CHF700,000 | 4.00% | 6/1/2049 | 1,794,604 | 0.01% |
| Roche Finance Europe BV | €1,400,000 | 0.50% | 27/2/2023 | 1,743,263 | 0.01% |
| Credit Suisse Group AG | \$1,550,000 | 3.75% | 26/3/2025 | 1,721,600 | 0.01% |
| Swiss Confederation Government Bond | CHF700,000 | 2.00% | 25/6/2064 | 1,701,676 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,400,000 | 1.00% | 21/5/2024 | 1,665,258 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,300,000 | 1.13% | 16/11/2023 | 1,541,666 | 0.01% |
| Zurich Finance Ireland Designated Activity Co. | €1,000,000 | 1.63% | 17/6/2039 | 1,449,909 | 0.01% |
| Canton of Vaud | CHF1,000,000 | 2.00% | 24/10/2033 | 1,444,045 | 0.01% |
| Credit Suisse Group AG^ | \$1,250,000 | 3.87% | 12/1/2029 | 1,414,472 | 0.01% |
| Argentum Netherlands BV for Zurich Insurance Co., Ltd.^ | €1,000,000 | 3.50% | 1/10/2046 | 1,412,081 | 0.01% |
| Swiss Re Finance Luxembourg SA^ | \$1,200,000 | 5.00% | 2/4/2049 | 1,398,757 | 0.01% |
| Credit Suisse Schweiz AG | CHF1,200,000 | 0.00% | 31/7/2025 | 1,378,148 | 0.01% |
| Canton of Basel-Landschaft | CHF1,000,000 | 1.38% | 29/9/2034 | 1,362,385 | 0.01% |
| UBS Group AG | \$1,300,000 | 2.65% | 1/2/2022 | 1,332,907 | 0.01% |
| UBS Group AG | \$1,250,000 | 3.49% | 23/5/2023 | 1,300,964 | 0.01% |
| Glencore Finance Europe Ltd. | €1,000,000 | 1.50% | 15/10/2026 | 1,291,225 | 0.01% |
| Credit Suisse Group AG | \$910,000 | 4.88% | 15/5/2045 | 1,269,302 | 0.01% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF1,000,000 | 1.38% | 19/3/2027 | 1,255,347 | 0.01% |
| Novartis Finance SA | €1,000,000 | 0.50% | 14/8/2023 | 1,248,340 | 0.01% |
| Swiss Confederation Government Bond | CHF1,000,000 | 0.50% | 27/5/2030 | 1,247,128 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,000,000 | 0.63% | 23/1/2037 | 1,245,439 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF1,000,000 | 1.50% | 15/12/2025 | 1,240,444 | 0.01% |
| UBS Group AG^ | €1,000,000 | 0.25% | 5/11/2028 | 1,228,235 | 0.01% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF1,000,000 | 0.63% | 16/7/2029 | 1,216,565 | 0.01% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF1,000,000 | 1.00% | 13/2/2023 | 1,169,833 | 0.01% |
| Swiss Confederation Government Bond | CHF750,000 | 0.50% | 30/5/2058 | 1,161,498 | 0.01% |
| Credit Suisse Group AG | CHF1,000,000 | 1.00% | 14/4/2023 | 1,157,771 | 0.01% |
| Nestle Finance International Ltd. | €900,000 | 0.38% | 12/5/2032 | 1,138,384 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF800,000 | 1.50% | 2/8/2033 | 1,085,278 | 0.01% |
| Novartis Finance SA | €800,000 | 1.13% | 30/9/2027 | 1,064,457 | 0.01% |
| Credit Suisse AG | \$1,000,000 | 1.00% | 5/5/2023 | 1,014,813 | 0.01% |
| Swiss Confederation Government Bond | CHF700,000 | 3.25% | 27/6/2027 | 998,432 | 0.01% |
| Holcim Finance Luxembourg SA | €800,000 | 0.50% | 29/11/2026 | 998,398 | 0.01% |
| Argentum Netherlands BV for Zurich Insurance Co., Ltd.^ | €700,000 | 2.75% | 19/2/2049 | 978,716 | 0.01% |
| Argentum Netherlands BV for Swiss Life AG^ | €700,000 | 4.38% | Perpetual | 972,110 | 0.01% |
| UBS Group AG^ | \$900,000 | 2.86% | 15/8/2023 | 932,985 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF750,000 | 1.25% | 29/9/2023 | 890,617 | 0.01% |
| Glencore Finance Canada Ltd. | \$715,000 | 5.55% | 25/10/2042 | 879,538 | 0.01% |
| UBS Group AG | \$750,000 | 4.13% | 15/4/2026 | 866,022 | 0.01% |
| Roche Holdings, Inc. | \$775,000 | 3.00% | 10/11/2025 | 858,515 | 0.01% |
| Roche Holdings, Inc. | \$770,000 | 3.35% | 30/9/2024 | 845,528 | 0.01% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF700,000 | 0.38% | 8/7/2039 | 841,842 | 0.01% |
| Novartis Finance SA | €600,000 | 1.38% | 14/8/2030 | 830,993 | 0.01% |
| Basellandschaftliche Kantonalbank | CHF700,000 | 0.38% | 13/5/2030 | 825,269 | 0.01% |
| Zurich Finance Australia Ltd. | AU(\$1,000,000) | 3.48% | 31/5/2023 | 821,552 | 0.00% |
| Swiss Re Finance UK plc^ | €600,000 | 2.71% | 4/6/2052 | 820,192 | 0.00% |
| UBS Group AG^ | \$800,000 | 1.01% | 30/7/2024 | 807,367 | 0.00% |
| Canton of Zurich | CHF600,000 | 1.25% | 3/12/2032 | 792,775 | 0.00% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF600,000 | 1.00% | 25/1/2036 | 783,442 | 0.00% |
| Richemont International Holding SA | €600,000 | 1.00% | 26/3/2026 | 778,006 | 0.00% |
| Tycos Electronics Group SA | €600,000 | 0.00% | 14/2/2025 | 739,867 | 0.00% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF600,000 | 0.50% | 30/3/2034 | 729,717 | 0.00% |
| Credit Suisse Group AG^ | €500,000 | 2.13% | 12/9/2025 | 717,299 | 0.00% |
| Richemont International Holding SA | €500,000 | 1.63% | 26/5/2040 | 716,142 | 0.00% |
| Swiss Confederation Government Bond | CHF500,000 | 0.50% | 28/6/2045 | 691,761 | 0.00% |
| Coca-Cola HBC Finance BV | €500,000 | 1.63% | 14/5/2031 | 689,621 | 0.00% |
| Richemont International Holding SA | €450,000 | 2.00% | 26/3/2038 | 684,619 | 0.00% |
| Credit Suisse Group AG^ | €500,000 | 1.25% | 17/7/2025 | 636,754 | 0.00% |
| Swiss Confederation Government Bond | CHF500,000 | 1.50% | 24/7/2025 | 624,559 | 0.00% |
| Novartis Capital Corp. | \$550,000 | 3.10% | 17/5/2027 | 618,190 | 0.00% |
| Novartis Capital Corp. | \$500,000 | 3.70% | 21/9/2042 | 617,760 | 0.00% |
| Nestle Finance International Ltd. | €500,000 | 0.00% | 12/11/2024 | 617,756 | 0.00% |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | CHF500,000 | 1.63% | 31/10/2024 | 611,746 | 0.00% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF475,000 | 0.75% | 18/10/2038 | 608,145 | 0.00% |
| Swiss Confederation Government Bond | CHF350,000 | 3.50% | 8/4/2033 | 593,088 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------|--------|---------------|----------------------------|-----------------------|
| Swiss Confederation Government Bond | CHF400,000 | 1.25% | 27/6/2037 | 575,020 | 0.00% |
| Nestle Holdings, Inc. | \$500,000 | 3.50% | 24/9/2025 | 562,154 | 0.00% |
| Roche Holdings, Inc. | \$425,000 | 4.00% | 28/11/2044 | 560,533 | 0.00% |
| Glencore Funding LLC | \$500,000 | 4.63% | 29/4/2024 | 559,968 | 0.00% |
| Holcim Finance Luxembourg SA | €400,000 | 2.25% | 26/5/2028 | 558,247 | 0.00% |
| Canton of Geneva Switzerland | CHF420,000 | 1.50% | 5/3/2032 | 555,986 | 0.00% |
| Tyco Electronics Group SA | \$500,000 | 3.13% | 15/8/2027 | 554,225 | 0.00% |
| Alcon Finance Corp. | \$500,000 | 3.00% | 23/9/2029 | 545,103 | 0.00% |
| Novartis Capital Corp. | \$500,000 | 2.20% | 14/8/2030 | 537,327 | 0.00% |
| Credit Suisse Group AG^ | \$500,000 | 2.19% | 5/6/2026 | 522,280 | 0.00% |
| Richemont International Holding SA | €400,000 | 0.75% | 26/5/2028 | 517,430 | 0.00% |
| Novartis Capital Corp. | \$500,000 | 2.40% | 17/5/2022 | 513,807 | 0.00% |
| Glencore Finance Europe Ltd. | €400,000 | 1.88% | 13/9/2023 | 511,125 | 0.00% |
| Nestle Finance International Ltd. | €400,000 | 0.75% | 16/5/2023 | 500,869 | 0.00% |
| UBS AG | €400,000 | 0.75% | 21/4/2023 | 500,379 | 0.00% |
| Nestle Finance International Ltd. | €400,000 | 0.38% | 3/12/2040 | 496,050 | 0.00% |
| Nestle Finance International Ltd. | €400,000 | 0.00% | 3/12/2025 | 494,610 | 0.00% |
| Novartis Capital Corp. | \$475,000 | 2.40% | 21/9/2022 | 492,790 | 0.00% |
| Holcim Finance Luxembourg SA | €400,000 | 0.50% | 23/4/2031 | 491,438 | 0.00% |
| Sika Capital BV | €350,000 | 1.50% | 29/4/2031 | 486,245 | 0.00% |
| Swiss Confederation Government Bond | CHF320,000 | 0.50% | 24/5/2055 | 481,666 | 0.00% |
| Roche Holdings, Inc. | \$425,000 | 2.63% | 15/5/2026 | 466,143 | 0.00% |
| Swiss Confederation Government Bond | CHF300,000 | 2.25% | 22/6/2031 | 439,638 | 0.00% |
| Credit Suisse Group Funding Guernsey Ltd. | \$400,000 | 3.80% | 15/9/2022 | 422,174 | 0.00% |
| Credit Suisse Group AG^ | €300,000 | 3.25% | 2/4/2026 | 415,577 | 0.00% |
| Cloverie plc for Zurich Insurance Co., Ltd. | €300,000 | 1.50% | 15/12/2028 | 409,864 | 0.00% |
| Firminich Productions Participations SAS | €300,000 | 1.75% | 30/4/2030 | 408,264 | 0.00% |
| UBS Group AG^ | \$400,000 | 1.36% | 30/1/2027 | 404,590 | 0.00% |
| Credit Suisse AG | \$350,000 | 3.63% | 9/9/2024 | 388,637 | 0.00% |
| LafargeHolcim Finance US LLC | \$350,000 | 3.50% | 22/9/2026 | 386,354 | 0.00% |
| Credit Suisse Group AG^ | €300,000 | 1.00% | 24/6/2027 | 381,999 | 0.00% |
| Novartis Capital Corp. | \$345,000 | 2.75% | 14/8/2050 | 378,781 | 0.00% |
| Novartis Capital Corp. | \$350,000 | 2.00% | 14/2/2027 | 373,335 | 0.00% |
| Novartis Capital Corp. | \$345,000 | 1.75% | 14/2/2025 | 361,504 | 0.00% |
| Novartis Capital Corp. | \$275,000 | 4.00% | 20/11/2045 | 359,355 | 0.00% |
| Cloverie plc for Zurich Insurance Co., Ltd.^ | \$300,000 | 5.63% | 24/6/2046 | 351,305 | 0.00% |
| Pfandbriefbank schweizerischer Hypothekarinstitute AG | CHF300,000 | 1.38% | 30/11/2021 | 345,736 | 0.00% |
| Helvetia Europe SA^ | €220,000 | 2.75% | 30/9/2041 | 296,577 | 0.00% |
| Nestle Finance International Ltd. | €200,000 | 1.50% | 1/4/2030 | 278,796 | 0.00% |
| Cloverie plc for Swiss Reinsurance Co., Ltd.^ | €200,000 | 6.63% | 1/9/2042 | 270,830 | 0.00% |
| Glencore Funding LLC | \$225,000 | 4.88% | 12/3/2029 | 270,492 | 0.00% |
| Credit Suisse Group AG | \$250,000 | 3.80% | 9/6/2023 | 269,117 | 0.00% |
| ELM BV for Swiss Reinsurance Co., Ltd.^ | €200,000 | 2.60% | Perpetual | 264,307 | 0.00% |
| Coca-Cola HBC Finance BV | €200,000 | 1.88% | 11/11/2024 | 264,092 | 0.00% |
| Tyco Electronics Group SA | \$235,000 | 3.70% | 15/2/2026 | 263,388 | 0.00% |
| Barry Callebaut Services NV | €200,000 | 2.38% | 24/5/2024 | 261,189 | 0.00% |
| LafargeHolcim Finance US LLC | \$200,000 | 4.75% | 22/9/2046 | 248,929 | 0.00% |
| Glencore Funding LLC | \$200,000 | 4.00% | 16/4/2025 | 223,895 | 0.00% |
| Novartis Capital Corp. | \$200,000 | 3.40% | 6/5/2024 | 219,560 | 0.00% |
| Roche Holdings, Inc. | \$200,000 | 2.38% | 28/1/2027 | 216,999 | 0.00% |
| UBS AG | \$200,000 | 1.75% | 21/4/2022 | 203,575 | 0.00% |
| Roche Holdings, Inc. | \$200,000 | 1.75% | 28/1/2022 | 202,875 | 0.00% |
| LafargeHolcim Sterling Finance Netherlands BV | €100,000 | 3.00% | 12/5/2032 | 159,466 | 0.00% |
| Novartis Finance SA | €100,000 | 1.70% | 14/8/2038 | 154,296 | 0.00% |
| Glencore Finance Europe Ltd. | €100,000 | 3.13% | 26/3/2026 | 147,696 | 0.00% |
| Credit Suisse Group Funding Guernsey Ltd. | €100,000 | 3.00% | 27/5/2022 | 141,708 | 0.00% |
| Novartis Capital Corp. | \$125,000 | 3.00% | 20/11/2025 | 138,360 | 0.00% |
| Nestle Finance International Ltd. | €100,000 | 1.25% | 2/11/2029 | 137,088 | 0.00% |
| Aquarius & Investments plc for Zurich Insurance Co., Ltd.^ | €100,000 | 4.25% | 2/10/2043 | 135,559 | 0.00% |
| Nestle Finance International Ltd. | €100,000 | 1.75% | 12/9/2022 | 126,673 | 0.00% |
| Adecco International Financial Services BV | €100,000 | 1.50% | 22/11/2022 | 125,619 | 0.00% |
| UBS Group AG | \$100,000 | 4.13% | 24/9/2025 | 114,502 | 0.00% |
| Glencore Funding LLC | \$100,000 | 4.13% | 30/5/2023 | 107,929 | 0.00% |
| Glencore Funding LLC | \$100,000 | 3.00% | 27/10/2022 | 103,919 | 0.00% |
| Zurich Finance UK plc^ | £50,000 | 6.63% | Perpetual | 74,846 | 0.00% |
| | | | | 176,741,254 | 0.87% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Taiwan 0.00% (2019: 0.00%) | | | | | |
| Competition Team Technologies Ltd. | \$425,000 | 3.75% | 12/3/2024 | 459,814 | 0.00% |
| | | | | 459,814 | 0.00% |
| Thailand 0.39% (2019: 0.41%) | | | | | |
| Thailand Government Bond | ฿250,000,000 | 2.40% | 17/12/2023 | 8,822,079 | 0.04% |
| Thailand Government Bond | ฿192,450,000 | 3.30% | 17/6/2038 | 7,992,213 | 0.04% |
| Bank of Thailand Bond | ฿215,000,000 | 1.81% | 25/3/2022 | 7,313,121 | 0.04% |
| Thailand Government Bond | ฿150,000,000 | 2.88% | 17/12/2028 | 5,707,328 | 0.03% |
| Thailand Government Bond | ฿120,000,000 | 3.65% | 20/6/2031 | 4,904,769 | 0.03% |
| Thailand Government Bond | ฿123,000,000 | 1.45% | 17/12/2024 | 4,252,917 | 0.02% |
| Thailand Government Bond | ฿94,000,000 | 3.60% | 17/6/2067 | 4,205,734 | 0.02% |
| Thailand Government Bond | ฿95,000,000 | 3.40% | 17/6/2036 | 3,961,842 | 0.02% |
| Thailand Government Bond | ฿90,500,000 | 2.88% | 17/6/2046 | 3,591,446 | 0.02% |
| Thailand Government Bond | ฿80,000,000 | 3.85% | 12/12/2025 | 3,092,637 | 0.02% |
| Thailand Government Bond | ฿70,000,000 | 4.88% | 22/6/2029 | 3,031,114 | 0.02% |
| Thailand Government Bond | ฿65,000,000 | 3.78% | 25/6/2032 | 2,711,238 | 0.01% |
| Thailand Government Bond | ฿70,000,000 | 3.63% | 16/6/2023 | 2,521,659 | 0.01% |
| Thailand Government Bond | ฿50,285,000 | 4.00% | 17/6/2066 | 2,421,069 | 0.01% |
| Thailand Government Bond | ฿55,000,000 | 3.58% | 17/12/2027 | 2,169,634 | 0.01% |
| Siam Commercial Bank PCL | \$1,800,000 | 3.90% | 11/2/2024 | 1,942,768 | 0.01% |
| Thailand Government Bond | ฿34,400,000 | 4.68% | 29/6/2044 | 1,735,719 | 0.01% |
| Thailand Government Bond | ฿50,000,000 | 1.59% | 17/12/2035 | 1,699,080 | 0.01% |
| PTTEP Canada International Finance Ltd. | \$800,000 | 6.35% | 12/6/2042 | 1,146,013 | 0.01% |
| Thailand Government Bond | ฿20,000,000 | 5.67% | 13/3/2028 | 880,665 | 0.01% |
| Thailand Government Bond | ฿19,000,000 | 4.26% | 12/12/2037 | 840,813 | 0.00% |
| Thailand Government Bond | ฿12,000,000 | 4.85% | 17/6/2061 | 654,358 | 0.00% |
| Thaioil Treasury Center Co., Ltd. | \$500,000 | 5.38% | 20/11/2048 | 625,585 | 0.00% |
| Bangkok Bank PCL | \$500,000 | 3.88% | 27/9/2022 | 525,737 | 0.00% |
| PTT Treasury Center Co., Ltd. | \$400,000 | 4.50% | 25/10/2042 | 463,890 | 0.00% |
| Thailand Government Bond | ฿10,000,000 | 3.80% | 14/6/2041 | 454,532 | 0.00% |
| Thailand Government Bond | ฿10,000,000 | 1.60% | 17/12/2029 | 346,754 | 0.00% |
| Thailand Government Bond | ฿10,000,000 | 1.60% | 17/6/2035 | 340,291 | 0.00% |
| Thaioil Treasury Center Co., Ltd. | \$200,000 | 4.63% | 20/11/2028 | 232,524 | 0.00% |
| | | | | 78,587,529 | 0.39% |
| United Arab Emirates 0.24% (2019: 0.21%) | | | | | |
| Abu Dhabi Government International Bond | \$3,500,000 | 3.13% | 16/4/2030 | 3,953,333 | 0.02% |
| Emirates NBD Bank PJSC | AU(\$5,000,000) | 3.05% | 26/2/2030 | 3,874,221 | 0.02% |
| Abu Dhabi Government International Bond | \$3,400,000 | 3.13% | 3/5/2026 | 3,773,894 | 0.02% |
| Abu Dhabi Government International Bond | \$2,500,000 | 3.88% | 16/4/2050 | 3,053,313 | 0.02% |
| Abu Dhabi National Energy Co. PJSC | \$2,700,000 | 5.88% | 13/12/2021 | 2,838,973 | 0.01% |
| Fab Sukuk Co., Ltd. | \$2,000,000 | 3.88% | 22/1/2024 | 2,160,439 | 0.01% |
| Abu Dhabi Crude Oil Pipeline LLC | \$1,700,000 | 3.65% | 2/11/2029 | 1,959,135 | 0.01% |
| DP World plc | \$1,600,000 | 4.70% | 30/9/2049 | 1,849,441 | 0.01% |
| MDGH-GMTN BV | \$1,500,000 | 3.70% | 7/11/2049 | 1,720,768 | 0.01% |
| Abu Dhabi Government International Bond | \$1,500,000 | 3.13% | 30/9/2049 | 1,608,509 | 0.01% |
| Abu Dhabi Government International Bond | \$1,500,000 | 2.50% | 16/4/2025 | 1,603,473 | 0.01% |
| Fab Sukuk Co., Ltd. | \$1,500,000 | 3.63% | 5/3/2023 | 1,587,999 | 0.01% |
| DP World plc | €900,000 | 4.25% | 25/9/2030 | 1,395,222 | 0.01% |
| Abu Dhabi Government International Bond | \$1,300,000 | 2.13% | 30/9/2024 | 1,364,998 | 0.01% |
| Sharjah Sukuk Program Ltd. | \$1,200,000 | 3.85% | 3/4/2026 | 1,305,439 | 0.01% |
| Abu Dhabi National Energy Co. PJSC | \$1,000,000 | 4.00% | 3/10/2049 | 1,201,357 | 0.01% |
| DP World Crescent Ltd. | \$1,100,000 | 3.75% | 30/1/2030 | 1,199,955 | 0.01% |
| Abu Dhabi National Energy Co. PJSC | \$1,000,000 | 4.38% | 23/4/2025 | 1,131,575 | 0.01% |
| DIB Sukuk Ltd. | \$1,000,000 | 3.63% | 6/2/2023 | 1,046,343 | 0.01% |
| Abu Dhabi Government International Bond | \$800,000 | 3.13% | 11/10/2027 | 896,703 | 0.01% |
| Aldar Sukuk No 2 Ltd. | \$800,000 | 3.88% | 22/10/2029 | 867,276 | 0.00% |
| Abu Dhabi Government International Bond | \$700,000 | 2.50% | 30/9/2029 | 756,352 | 0.00% |
| Abu Dhabi National Energy Co. PJSC | \$600,000 | 4.88% | 23/4/2030 | 748,452 | 0.00% |
| MDGH-GMTN BV | \$700,000 | 5.50% | 1/3/2022 | 741,279 | 0.00% |
| DIB Sukuk Ltd. | \$700,000 | 3.66% | 14/2/2022 | 720,214 | 0.00% |
| First Abu Dhabi Bank PJSC | €520,000 | 1.38% | 19/2/2023 | 718,345 | 0.00% |
| Galaxy Pipeline Assets Bidco Ltd. | \$600,000 | 2.63% | 31/3/2036 | 622,555 | 0.00% |
| DP World plc | \$400,000 | 6.85% | 2/7/2037 | 549,392 | 0.00% |
| Emirates Telecommunications Group Co. PJSC | \$500,000 | 3.50% | 18/6/2024 | 547,386 | 0.00% |
| RAK Capital | \$500,000 | 3.09% | 31/3/2025 | 530,953 | 0.00% |
| Galaxy Pipeline Assets Bidco Ltd. | \$500,000 | 3.25% | 30/9/2040 | 527,707 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| DP World plc | \$300,000 | 5.63% | 25/9/2048 | 382,784 | 0.00% |
| BOS Funding Ltd. | \$350,000 | 4.00% | 18/9/2024 | 367,704 | 0.00% |
| Abu Dhabi Crude Oil Pipeline LLC | \$250,000 | 4.60% | 2/11/2047 | 311,082 | 0.00% |
| Abu Dhabi National Energy Co. PJSC | \$200,000 | 4.38% | 22/6/2026 | 231,401 | 0.00% |
| ADCB Finance Cayman Ltd. | \$200,000 | 4.50% | 6/3/2023 | 213,848 | 0.00% |
| Sharjah Sukuk Program Ltd. | \$200,000 | 3.23% | 23/10/2029 | 209,485 | 0.00% |
| Dolphin Energy Ltd. LLC | \$200,000 | 5.50% | 15/12/2021 | 209,270 | 0.00% |
| Emirates Telecommunications Group Co. PJSC | €100,000 | 2.75% | 18/6/2026 | 139,345 | 0.00% |
| | | | | 48,919,920 | 0.24% |
| United Kingdom 4.51% (2019: 4.37%) | | | | | |
| United Kingdom Gilt | £27,380,000 | 0.63% | 7/6/2025 | 38,615,064 | 0.19% |
| United Kingdom Gilt | £23,000,000 | 0.13% | 30/1/2026 | 31,696,051 | 0.16% |
| United Kingdom Gilt | £16,881,448 | 1.75% | 7/9/2037 | 27,391,088 | 0.14% |
| United Kingdom Gilt | £17,900,000 | 0.13% | 31/1/2028 | 24,579,302 | 0.12% |
| United Kingdom Gilt | £9,750,000 | 4.25% | 7/12/2040 | 22,333,032 | 0.11% |
| United Kingdom Gilt | £13,250,000 | 1.50% | 22/7/2047 | 21,434,066 | 0.11% |
| United Kingdom Gilt | £15,250,000 | 0.38% | 22/10/2030 | 21,182,940 | 0.11% |
| United Kingdom Gilt | £11,664,000 | 1.63% | 22/10/2054 | 20,277,191 | 0.10% |
| United Kingdom Gilt | £6,920,000 | 4.25% | 7/12/2055 | 19,868,173 | 0.10% |
| United Kingdom Gilt | £13,329,000 | 0.75% | 22/7/2023 | 18,626,629 | 0.09% |
| United Kingdom Gilt | £9,297,000 | 4.75% | 7/12/2030 | 18,399,182 | 0.09% |
| United Kingdom Gilt | £12,873,000 | 0.63% | 31/7/2035 | 17,870,250 | 0.09% |
| United Kingdom Gilt | £8,370,000 | 3.25% | 22/1/2044 | 17,615,968 | 0.09% |
| United Kingdom Gilt | £9,500,000 | 1.75% | 22/7/2057 | 17,461,322 | 0.09% |
| United Kingdom Gilt | £7,770,000 | 3.50% | 22/1/2045 | 17,127,005 | 0.09% |
| United Kingdom Gilt | £5,847,000 | 4.25% | 7/12/2046 | 14,637,098 | 0.07% |
| United Kingdom Gilt | £5,525,000 | 3.75% | 22/7/2052 | 14,023,926 | 0.07% |
| United Kingdom Gilt | £10,489,952 | 0.63% | 22/10/2050 | 13,894,213 | 0.07% |
| United Kingdom Gilt | £9,100,000 | 1.25% | 22/10/2041 | 13,805,849 | 0.07% |
| United Kingdom Gilt | £5,950,000 | 4.25% | 7/3/2036 | 12,611,299 | 0.06% |
| United Kingdom Gilt | £5,680,000 | 1.63% | 22/10/2071 | 11,406,302 | 0.06% |
| United Kingdom Gilt | £7,500,000 | 1.25% | 22/7/2027 | 11,081,049 | 0.06% |
| United Kingdom Gilt | £7,141,000 | 0.13% | 31/1/2024 | 9,813,979 | 0.05% |
| United Kingdom Gilt | £3,800,000 | 4.50% | 7/12/2042 | 9,245,154 | 0.05% |
| United Kingdom Gilt | £6,000,000 | 0.25% | 31/7/2031 | 8,178,770 | 0.04% |
| United Kingdom Gilt | £3,125,480 | 4.50% | 7/9/2034 | 6,605,793 | 0.03% |
| United Kingdom Gilt | £2,109,000 | 3.50% | 22/7/2068 | 6,265,480 | 0.03% |
| HSBC Holdings plc^ | \$6,013,000 | 2.10% | 4/6/2026 | 6,263,286 | 0.03% |
| Barclays plc | \$5,022,000 | 3.65% | 16/3/2025 | 5,544,666 | 0.03% |
| Nationwide Building Society | \$5,100,000 | 1.00% | 28/8/2025 | 5,112,895 | 0.03% |
| Lloyds Banking Group plc | \$4,185,000 | 4.58% | 10/12/2025 | 4,783,138 | 0.02% |
| HSBC Holdings plc^ | \$4,450,000 | 2.63% | 7/11/2025 | 4,736,694 | 0.02% |
| United Kingdom Gilt | £3,554,000 | 0.50% | 22/10/2061 | 4,583,171 | 0.02% |
| United Kingdom Gilt | £1,850,000 | 2.50% | 22/7/2065 | 4,330,481 | 0.02% |
| Juturna European Loan Conduit No 16 plc | £2,457,979 | 5.06% | 10/8/2033 | 4,271,120 | 0.02% |
| United Kingdom Gilt | £1,850,000 | 4.25% | 7/9/2039 | 4,162,341 | 0.02% |
| United Kingdom Gilt | £3,000,000 | 0.50% | 22/7/2022 | 4,142,758 | 0.02% |
| United Kingdom Gilt | £1,700,000 | 4.75% | 7/12/2038 | 3,989,007 | 0.02% |
| Vodafone Group plc | \$3,275,000 | 4.38% | 30/5/2028 | 3,927,453 | 0.02% |
| Natwest Group plc^ | €3,000,000 | 1.75% | 2/3/2026 | 3,895,768 | 0.02% |
| United Kingdom Gilt | £1,770,000 | 4.25% | 7/6/2032 | 3,494,910 | 0.02% |
| Vodafone Group plc | €2,550,000 | 0.90% | 24/11/2026 | 3,285,726 | 0.02% |
| Lloyds Banking Group plc | \$2,700,000 | 4.55% | 16/8/2028 | 3,257,575 | 0.02% |
| Transport for London | £2,200,000 | 2.13% | 24/4/2025 | 3,229,788 | 0.02% |
| United Kingdom Gilt | £2,200,000 | 0.88% | 22/10/2029 | 3,200,230 | 0.02% |
| HSBC Holdings plc | \$2,250,000 | 5.25% | 14/3/2044 | 3,117,499 | 0.02% |
| Santander UK Group Holdings plc^ | £2,000,000 | 2.92% | 8/5/2026 | 2,943,965 | 0.02% |
| Lloyds Banking Group plc^ | ¥300,000,000 | 0.82% | 30/5/2025 | 2,936,959 | 0.02% |
| Skipton Building Society^ | £2,000,000 | 2.00% | 2/10/2026 | 2,835,247 | 0.02% |
| United Kingdom Gilt | £1,000,000 | 4.25% | 7/12/2049 | 2,625,720 | 0.01% |
| Vodafone Group plc | \$2,040,000 | 4.25% | 17/9/2050 | 2,512,981 | 0.01% |
| HSBC Holdings plc^ | £1,600,000 | 3.00% | 22/7/2028 | 2,443,867 | 0.01% |
| BP Capital Markets plc | £1,500,000 | 2.82% | 7/4/2032 | 2,318,279 | 0.01% |
| Tesco Property Finance 2 plc | £1,226,217 | 6.05% | 13/10/2039 | 2,283,605 | 0.01% |
| United Kingdom Gilt | £754,262 | 4.00% | 22/1/2060 | 2,212,032 | 0.01% |
| Vodafone Group plc | £1,700,000 | 1.13% | 20/11/2025 | 2,194,476 | 0.01% |
| BAT Capital Corp. | £1,500,000 | 2.13% | 15/8/2025 | 2,156,838 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| BP Capital Markets plc | £1,500,000 | 2.52% | 7/4/2028 | 2,138,761 | 0.01% |
| AA Bond Co., Ltd. | £1,500,000 | 4.88% | 31/7/2024 | 2,118,699 | 0.01% |
| Lloyds Banking Group plc | £1,900,000 | 4.05% | 16/8/2023 | 2,072,986 | 0.01% |
| BP Capital Markets plc | \$1,819,000 | 3.54% | 4/11/2024 | 2,012,429 | 0.01% |
| Southern Gas Networks plc | £1,300,000 | 2.50% | 3/2/2025 | 1,921,756 | 0.01% |
| Cadent Finance plc | £1,500,000 | 0.63% | 22/9/2024 | 1,889,278 | 0.01% |
| GlaxoSmithKline Capital plc | £1,300,000 | 1.63% | 12/5/2035 | 1,869,593 | 0.01% |
| Global Switch Finance BV | £1,419,000 | 1.38% | 7/10/2030 | 1,808,679 | 0.01% |
| Karbon Homes Ltd. | £940,000 | 3.38% | 15/11/2047 | 1,808,452 | 0.01% |
| Yorkshire Building Society^ | £1,200,000 | 3.38% | 13/9/2028 | 1,790,036 | 0.01% |
| Clydesdale Bank plc | £1,400,000 | 0.01% | 22/9/2026 | 1,737,508 | 0.01% |
| HSBC Holdings plc | \$1,200,000 | 6.50% | 2/5/2036 | 1,736,080 | 0.01% |
| Places for People Homes Ltd. | £1,056,000 | 3.63% | 22/11/2028 | 1,695,960 | 0.01% |
| GlaxoSmithKline Capital plc | £1,200,000 | 1.75% | 21/5/2030 | 1,685,374 | 0.01% |
| Scottish Widows Ltd. | £1,100,000 | 5.50% | 16/6/2023 | 1,666,298 | 0.01% |
| AstraZeneca plc | \$1,480,000 | 3.38% | 16/11/2025 | 1,663,008 | 0.01% |
| Nationwide Building Society^ | £1,300,000 | 2.00% | 25/7/2029 | 1,662,506 | 0.01% |
| HSBC Holdings plc^ | £1,110,000 | 2.26% | 13/11/2026 | 1,616,645 | 0.01% |
| Santander UK Group Holdings plc | £1,050,000 | 3.63% | 14/11/2026 | 1,611,748 | 0.01% |
| Barclays Bank UK plc | £1,100,000 | 4.25% | 12/1/2022 | 1,567,973 | 0.01% |
| Nationwide Building Society | £1,400,000 | 4.00% | 14/9/2026 | 1,562,204 | 0.01% |
| Reckitt Benckiser Treasury Services plc | \$1,375,000 | 3.00% | 26/6/2027 | 1,528,983 | 0.01% |
| BAE Systems Finance, Inc. | \$1,135,000 | 7.50% | 1/7/2027 | 1,527,508 | 0.01% |
| HSBC Holdings plc | \$1,300,000 | 4.38% | 23/11/2026 | 1,499,305 | 0.01% |
| Barclays plc | £1,000,000 | 3.00% | 8/5/2026 | 1,496,076 | 0.01% |
| Network Rail Infrastructure Finance plc | £1,000,000 | 3.00% | 7/9/2023 | 1,474,394 | 0.01% |
| Wellcome Trust Ltd. | £665,000 | 2.52% | 7/2/2118 | 1,467,707 | 0.01% |
| Eastern Power Networks plc | £1,000,000 | 1.88% | 1/6/2035 | 1,467,154 | 0.01% |
| GlaxoSmithKline Capital plc | £900,000 | 3.38% | 20/12/2027 | 1,466,254 | 0.01% |
| Unilever plc | £1,000,000 | 1.50% | 22/7/2026 | 1,454,026 | 0.01% |
| Unilever plc | £1,000,000 | 1.50% | 11/6/2039 | 1,453,977 | 0.01% |
| Unilever Finance Netherlands BV | £1,100,000 | 1.25% | 25/3/2025 | 1,425,982 | 0.01% |
| GlaxoSmithKline Capital plc | £1,000,000 | 1.25% | 12/10/2028 | 1,424,035 | 0.01% |
| Lloyds Banking Group plc^ | £1,150,000 | 0.63% | 15/1/2024 | 1,423,007 | 0.01% |
| Wessex Water Services Finance plc | £1,000,000 | 1.50% | 17/9/2029 | 1,419,073 | 0.01% |
| Diageo Finance plc | £1,000,000 | 1.25% | 28/3/2033 | 1,418,464 | 0.01% |
| Reckitt Benckiser Treasury Services plc | \$1,375,000 | 2.38% | 24/6/2022 | 1,413,947 | 0.01% |
| Channel Link Enterprises Finance plc^ | £1,000,000 | 3.04% | 30/6/2050 | 1,411,766 | 0.01% |
| HSBC Holdings plc^ | £1,000,000 | 2.18% | 27/6/2023 | 1,399,059 | 0.01% |
| Nationwide Building Society^ | \$1,300,000 | 3.77% | 8/3/2024 | 1,383,544 | 0.01% |
| GlaxoSmithKline Capital plc | \$1,175,000 | 3.38% | 1/6/2029 | 1,365,228 | 0.01% |
| Sky Ltd. | \$1,225,000 | 3.75% | 16/9/2024 | 1,364,393 | 0.01% |
| Heathrow Funding Ltd. | £1,066,000 | 1.50% | 12/10/2025 | 1,364,311 | 0.01% |
| Virgin Money UK plc^ | £900,000 | 4.00% | 3/9/2027 | 1,363,871 | 0.01% |
| Connect Plus M25 Issuer plc | £855,027 | 2.61% | 31/3/2039 | 1,358,475 | 0.01% |
| Barclays plc^ | \$1,300,000 | 4.61% | 15/2/2023 | 1,356,972 | 0.01% |
| Virgin Money UK plc^ | £900,000 | 4.00% | 25/9/2026 | 1,346,593 | 0.01% |
| Yorkshire Building Society | £1,069,000 | 0.88% | 20/3/2023 | 1,336,323 | 0.01% |
| Standard Chartered plc^ | \$1,235,000 | 2.82% | 30/1/2026 | 1,308,512 | 0.01% |
| United Kingdom Gilt | £760,000 | 1.75% | 22/1/2049 | 1,306,622 | 0.01% |
| BP Capital Markets plc | £1,000,000 | 0.83% | 8/11/2027 | 1,278,908 | 0.01% |
| Linde Finance BV | £1,000,000 | 0.55% | 19/5/2032 | 1,275,855 | 0.01% |
| Santander UK plc | £1,000,000 | 0.50% | 10/1/2025 | 1,264,926 | 0.01% |
| Barclays plc^ | £1,000,000 | 2.00% | 7/2/2028 | 1,250,926 | 0.01% |
| DS Smith plc | £1,000,000 | 0.88% | 12/9/2026 | 1,247,411 | 0.01% |
| Standard Chartered plc^ | £1,000,000 | 0.75% | 3/10/2023 | 1,242,768 | 0.01% |
| Nationwide Building Society | £1,000,000 | 0.25% | 22/7/2025 | 1,236,041 | 0.01% |
| Santander UK Group Holdings plc^ | £1,000,000 | 0.39% | 28/2/2025 | 1,233,299 | 0.01% |
| GlaxoSmithKline Capital plc | £1,000,000 | 0.00% | 23/9/2023 | 1,229,554 | 0.01% |
| Channel Link Enterprises Finance plc^ | £1,000,000 | 1.76% | 30/6/2050 | 1,216,706 | 0.01% |
| BG Energy Capital plc | £850,000 | 2.25% | 21/11/2029 | 1,214,280 | 0.01% |
| BAT Capital Corp. | \$1,000,000 | 4.91% | 2/4/2030 | 1,207,696 | 0.01% |
| Natwest Group plc^ | £1,000,000 | 4.89% | 18/5/2029 | 1,203,255 | 0.01% |
| BP Capital Markets plc | \$1,025,000 | 3.72% | 28/11/2028 | 1,186,523 | 0.01% |
| United Utilities Water Finance plc | £800,000 | 1.88% | 3/6/2042 | 1,184,043 | 0.01% |
| Segro plc | £700,000 | 2.88% | 11/10/2037 | 1,173,233 | 0.01% |
| BP Capital Markets plc^ | £900,000 | 3.25% | Perpetual | 1,173,141 | 0.01% |
| BAT Capital Corp. | \$1,050,000 | 3.56% | 15/8/2027 | 1,170,167 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|----------------|--------|---------------|----------------------------|-----------------------|
| Rothsay Life plc | £800,000 | 3.38% | 12/7/2026 | 1,168,118 | 0.01% |
| Yorkshire Building Society | £930,000 | 0.13% | 8/5/2024 | 1,156,098 | 0.01% |
| HSBC Holdings plc^ | \$1,000,000 | 4.04% | 13/3/2028 | 1,140,679 | 0.01% |
| UK Municipal Bonds Agency Finance Co. Designated Activity Co. | £800,000 | 1.63% | 26/8/2060 | 1,140,424 | 0.01% |
| Coventry Building Society | £800,000 | 1.88% | 24/10/2023 | 1,133,733 | 0.01% |
| Southern Water Services Finance Ltd. | £650,000 | 6.64% | 31/3/2026 | 1,129,096 | 0.01% |
| AstraZeneca plc | \$725,000 | 6.45% | 15/9/2037 | 1,112,492 | 0.01% |
| CK Hutchison Group Telecom Finance SA | €900,000 | 0.38% | 17/10/2023 | 1,111,847 | 0.01% |
| United Kingdom Gilt | £550,000 | 6.00% | 7/12/2028 | 1,102,451 | 0.01% |
| Pearson Funding plc | £700,000 | 3.75% | 4/6/2030 | 1,102,296 | 0.01% |
| Clarion Funding plc | £600,000 | 3.13% | 19/4/2048 | 1,095,143 | 0.01% |
| Nationwide Building Society^ | \$1,000,000 | 4.13% | 18/10/2032 | 1,094,869 | 0.01% |
| HSBC Holdings plc | \$875,000 | 4.95% | 31/3/2030 | 1,093,516 | 0.01% |
| Vodafone Group plc | \$1,000,000 | 3.75% | 16/1/2024 | 1,092,962 | 0.01% |
| Pension Insurance Corp. plc | £600,000 | 8.00% | 23/11/2026 | 1,087,070 | 0.01% |
| BP Capital Markets plc | \$970,000 | 3.51% | 17/3/2025 | 1,082,117 | 0.01% |
| BAT Capital Corp. | \$975,000 | 4.54% | 15/8/2047 | 1,081,481 | 0.01% |
| HSBC Holdings plc^ | \$1,000,000 | 3.95% | 18/5/2024 | 1,076,487 | 0.01% |
| Standard Chartered plc | \$950,000 | 4.05% | 12/4/2026 | 1,074,298 | 0.01% |
| BAT Capital Corp. | \$1,000,000 | 2.79% | 6/9/2024 | 1,069,367 | 0.01% |
| National Grid plc | £850,000 | 0.55% | 18/9/2029 | 1,066,305 | 0.01% |
| Barclays plc | AU(\$1,250,000 | 4.00% | 26/6/2029 | 1,065,118 | 0.01% |
| BAT Netherlands Finance BV | €800,000 | 2.38% | 7/10/2024 | 1,059,471 | 0.01% |
| Standard Chartered plc^ | \$1,000,000 | 3.27% | 18/2/2036 | 1,044,379 | 0.01% |
| Reckitt Benckiser Treasury Services plc | \$975,000 | 2.75% | 26/6/2024 | 1,042,165 | 0.01% |
| HSBC Holdings plc | \$900,000 | 4.30% | 8/3/2026 | 1,039,385 | 0.01% |
| BAT Capital Corp. | \$875,000 | 4.70% | 2/4/2027 | 1,030,915 | 0.01% |
| Tesco Personal Finance Group plc | £700,000 | 3.50% | 25/7/2025 | 1,027,354 | 0.01% |
| Heathrow Funding Ltd. | £700,000 | 2.75% | 13/10/2029 | 1,027,046 | 0.01% |
| HSBC Holdings plc^ | \$1,000,000 | 1.65% | 18/4/2026 | 1,023,308 | 0.01% |
| Coca-Cola European Partners plc | €800,000 | 1.13% | 26/5/2024 | 1,018,296 | 0.01% |
| WHG Treasury plc | £500,000 | 4.25% | 6/10/2045 | 1,010,603 | 0.01% |
| HSBC Holdings plc^ | \$925,000 | 3.80% | 11/3/2025 | 1,009,892 | 0.01% |
| AstraZeneca plc | \$1,000,000 | 0.70% | 8/4/2026 | 994,026 | 0.01% |
| Affordable Housing Finance plc | £525,000 | 2.89% | 11/8/2043 | 991,984 | 0.01% |
| Standard Chartered plc | £500,000 | 4.38% | 18/1/2038 | 985,720 | 0.01% |
| Legal & General Group plc^ | £600,000 | 5.13% | 14/11/2048 | 981,920 | 0.01% |
| Nationwide Building Society^ | \$900,000 | 4.36% | 1/8/2024 | 979,136 | 0.01% |
| Babcock International Group plc | £700,000 | 1.88% | 5/10/2026 | 956,593 | 0.01% |
| Cadent Finance plc | £600,000 | 2.75% | 22/9/2046 | 948,942 | 0.01% |
| BAT Capital Corp. | \$825,000 | 4.76% | 6/9/2049 | 948,682 | 0.01% |
| Heathrow Funding Ltd. | £605,000 | 7.13% | 14/2/2024 | 948,405 | 0.01% |
| Phoenix Group Holdings plc | £560,000 | 5.63% | 28/4/2031 | 943,470 | 0.01% |
| BAT International Finance plc | £700,000 | 2.25% | 16/1/2030 | 941,308 | 0.01% |
| Yorkshire Building Society | £750,000 | 0.63% | 21/9/2025 | 940,842 | 0.01% |
| AstraZeneca plc | \$1,000,000 | 2.13% | 6/8/2050 | 938,176 | 0.01% |
| BP Capital Markets plc^ | £700,000 | 3.63% | Perpetual | 937,257 | 0.01% |
| GlaxoSmithKline Capital plc | \$900,000 | 2.88% | 1/6/2022 | 931,157 | 0.01% |
| Unilever Capital Corp. | \$900,000 | 3.00% | 7/3/2022 | 929,010 | 0.01% |
| Nationwide Building Society | £600,000 | 3.00% | 6/5/2026 | 926,572 | 0.01% |
| Santander UK Group Holdings plc^ | \$900,000 | 1.53% | 21/8/2026 | 914,834 | 0.01% |
| Vodafone Group plc | \$700,000 | 5.00% | 30/5/2038 | 913,870 | 0.01% |
| Legal & General Group plc^ | £500,000 | 5.50% | 27/6/2064 | 910,833 | 0.01% |
| Wm Morrison Supermarkets plc | £600,000 | 2.50% | 1/10/2031 | 908,083 | 0.01% |
| CPUK Finance Ltd. | £600,000 | 3.69% | 28/8/2028 | 907,407 | 0.01% |
| Society of Lloyd's^ | £562,000 | 4.88% | 7/2/2047 | 904,732 | 0.01% |
| Virgin Money UK plc^ | £625,000 | 3.38% | 24/4/2026 | 904,268 | 0.01% |
| WPP Finance 2016 | £700,000 | 1.38% | 20/3/2025 | 902,440 | 0.01% |
| Santander UK Group Holdings plc^ | \$800,000 | 3.82% | 3/11/2028 | 900,497 | 0.01% |
| Diageo Finance plc | £700,000 | 1.00% | 22/4/2025 | 896,695 | 0.01% |
| Standard Chartered plc | \$665,000 | 5.70% | 26/3/2044 | 894,043 | 0.01% |
| Martlet Homes Ltd. | £500,000 | 3.00% | 9/5/2052 | 891,542 | 0.01% |
| Standard Chartered plc | \$800,000 | 4.30% | 19/2/2027 | 888,616 | 0.01% |
| Babcock International Group plc | £700,000 | 1.38% | 13/9/2027 | 885,663 | 0.01% |
| Santander UK plc | £710,000 | 0.05% | 12/1/2027 | 885,641 | 0.01% |
| Motability Operations Group plc | £700,000 | 0.38% | 3/1/2026 | 874,539 | 0.01% |
| BP Capital Markets plc | £600,000 | 1.83% | 8/9/2025 | 869,352 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Lloyds Banking Group plc | AU(\$1,000,000 | 4.25% | 22/11/2027 | 868,870 | 0.01% |
| Skipton Building Society | €700,000 | 0.01% | 22/9/2024 | 867,486 | 0.01% |
| DWR Cymru Financing UK plc | €600,000 | 1.38% | 31/3/2033 | 864,184 | 0.01% |
| Natwest Group plc^ | \$700,000 | 5.08% | 27/1/2030 | 860,910 | 0.01% |
| HSBC Holdings plc | \$800,000 | 3.60% | 25/5/2023 | 860,459 | 0.01% |
| BUPA Finance plc | €600,000 | 2.00% | 5/4/2024 | 860,316 | 0.01% |
| Natwest Group plc | \$750,000 | 5.13% | 28/5/2024 | 841,547 | 0.01% |
| Annington Funding plc | €500,000 | 3.69% | 12/7/2034 | 841,274 | 0.01% |
| Vodafone Group plc | \$600,000 | 5.25% | 30/5/2048 | 832,318 | 0.01% |
| Unilever Capital Corp. | \$825,000 | 0.38% | 14/9/2023 | 827,146 | 0.01% |
| Natwest Group plc^ | \$800,000 | 3.03% | 28/11/2035 | 826,375 | 0.01% |
| Yorkshire Water Finance plc | €500,000 | 2.75% | 18/4/2041 | 810,859 | 0.01% |
| Motability Operations Group plc | €500,000 | 2.38% | 3/7/2039 | 807,562 | 0.01% |
| Diageo Finance plc | €600,000 | 1.50% | 22/10/2027 | 807,160 | 0.01% |
| Diageo Capital plc | \$750,000 | 2.38% | 24/10/2029 | 805,511 | 0.01% |
| BAT International Finance plc | €566,000 | 2.25% | 26/6/2028 | 802,399 | 0.01% |
| Vodafone Group plc | \$600,000 | 4.88% | 19/6/2049 | 798,295 | 0.01% |
| Santander UK plc | €640,000 | 0.10% | 12/5/2024 | 795,701 | 0.01% |
| BAT Capital Corp. | \$645,000 | 5.28% | 2/4/2050 | 794,836 | 0.01% |
| BP Capital Markets plc | €600,000 | 1.23% | 8/5/2031 | 794,383 | 0.01% |
| Diageo Capital plc | \$750,000 | 2.13% | 29/4/2032 | 790,513 | 0.01% |
| Anglian Water Services Financing plc | €500,000 | 2.75% | 26/10/2029 | 786,550 | 0.01% |
| Scottish Hydro Electric Transmision plc | €500,000 | 2.25% | 27/9/2035 | 775,373 | 0.01% |
| Barclays plc | \$670,000 | 4.84% | 9/5/2028 | 774,864 | 0.01% |
| Northern Powergrid Northeast plc | €500,000 | 1.88% | 16/6/2062 | 769,615 | 0.01% |
| Rentokil Initial plc | €600,000 | 0.88% | 30/5/2026 | 763,958 | 0.01% |
| Reynolds American, Inc. | \$600,000 | 5.70% | 15/8/2035 | 760,901 | 0.01% |
| ITV plc | €600,000 | 1.38% | 26/9/2026 | 755,037 | 0.00% |
| Thames Water Utilities Finance plc | €500,000 | 2.38% | 22/4/2040 | 749,549 | 0.00% |
| Imperial Brands Finance plc | \$700,000 | 3.13% | 26/7/2024 | 748,702 | 0.00% |
| Land Securities Capital Markets plc | €500,000 | 2.40% | 8/2/2029 | 741,271 | 0.00% |
| Barclays plc^ | \$675,000 | 3.93% | 7/5/2025 | 739,112 | 0.00% |
| CNH Industrial Finance Europe SA | €600,000 | 0.00% | 1/4/2024 | 733,063 | 0.00% |
| Diageo Finance plc | €500,000 | 1.75% | 12/10/2026 | 730,143 | 0.00% |
| Logicor 2019-1 UK plc | €500,000 | 1.88% | 17/11/2026 | 727,920 | 0.00% |
| HSBC Holdings plc^ | \$700,000 | 3.26% | 13/3/2023 | 722,736 | 0.00% |
| South Eastern Power Networks plc | €340,000 | 6.38% | 12/11/2031 | 720,038 | 0.00% |
| CK Hutchison Group Telecom Finance SA | €500,000 | 2.00% | 17/10/2027 | 719,174 | 0.00% |
| Manchester Airport Group Funding plc | €500,000 | 2.88% | 30/9/2044 | 717,909 | 0.00% |
| Yorkshire Water Finance plc | €500,000 | 1.75% | 26/11/2026 | 717,058 | 0.00% |
| National Express Group plc | €500,000 | 2.38% | 20/11/2028 | 715,702 | 0.00% |
| Unilever Finance Netherlands BV | €500,000 | 1.63% | 12/2/2033 | 714,198 | 0.00% |
| National Express Group plc | €500,000 | 2.50% | 11/11/2023 | 713,726 | 0.00% |
| BUPA Finance plc | €500,000 | 1.75% | 14/6/2027 | 712,795 | 0.00% |
| Thames Water Utilities Finance plc | €500,000 | 1.88% | 24/1/2024 | 710,286 | 0.00% |
| United Kingdom Gilt | €500,000 | 8.00% | 7/6/2021 | 707,053 | 0.00% |
| Sky Ltd. | €500,000 | 2.50% | 15/9/2026 | 700,417 | 0.00% |
| Barclays plc | \$500,000 | 5.25% | 17/8/2045 | 694,710 | 0.00% |
| Aviva plc | €500,000 | 1.88% | 13/11/2027 | 689,966 | 0.00% |
| Narragansett Electric Co. | \$595,000 | 3.92% | 1/8/2028 | 687,725 | 0.00% |
| Notting Hill Genesis | €400,000 | 3.25% | 12/10/2048 | 686,480 | 0.00% |
| Sky Ltd. | €500,000 | 2.25% | 17/11/2025 | 681,513 | 0.00% |
| New England Power Co. | \$575,000 | 3.80% | 5/12/2047 | 677,862 | 0.00% |
| GlaxoSmithKline Capital plc | \$625,000 | 3.00% | 1/6/2024 | 675,147 | 0.00% |
| London Stock Exchange Group plc | €500,000 | 1.75% | 6/12/2027 | 674,165 | 0.00% |
| Centrica plc | €300,000 | 7.00% | 19/9/2033 | 673,959 | 0.00% |
| Chancellor Masters & Scholars of The University of Cambridge | €300,000 | 2.35% | 27/6/2078 | 667,143 | 0.00% |
| Coca-Cola European Partners plc | €500,000 | 1.50% | 8/11/2027 | 665,407 | 0.00% |
| AstraZeneca plc | \$500,000 | 4.38% | 16/11/2045 | 664,353 | 0.00% |
| CK Hutchison Capital Securities 17 Ltd.^ | \$649,000 | 4.00% | Perpetual | 662,452 | 0.00% |
| Eversholt Funding plc | €360,000 | 6.70% | 22/2/2035 | 661,093 | 0.00% |
| British Telecommunications plc | \$600,000 | 3.25% | 8/11/2029 | 660,187 | 0.00% |
| Unilever Capital Corp. | \$600,000 | 3.25% | 7/3/2024 | 651,302 | 0.00% |
| Natwest Group plc | \$600,000 | 3.88% | 12/9/2023 | 650,654 | 0.00% |
| Reckitt Benckiser Treasury Services Nederland BV | €500,000 | 0.75% | 19/5/2030 | 648,723 | 0.00% |
| Aptiv plc | €500,000 | 1.50% | 10/3/2025 | 644,872 | 0.00% |
| University of Oxford | €300,000 | 2.54% | 8/12/2117 | 644,110 | 0.00% |
| SSE plc | €500,000 | 1.25% | 16/4/2025 | 643,928 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| British Telecommunications plc | €500,000 | 1.13% | 12/9/2029 | 643,389 | 0.00% |
| Phoenix Group Holdings plc | €450,000 | 4.13% | 20/7/2022 | 641,632 | 0.00% |
| BP Capital Markets plc | €500,000 | 1.08% | 26/6/2025 | 640,956 | 0.00% |
| Nationwide Building Society^ | \$550,000 | 3.96% | 18/7/2030 | 640,653 | 0.00% |
| Lloyds Bank plc | €500,000 | 0.63% | 26/3/2025 | 637,715 | 0.00% |
| SSE plc | €500,000 | 0.88% | 6/9/2025 | 636,668 | 0.00% |
| Aviva plc^ | €400,000 | 4.38% | 12/9/2049 | 635,066 | 0.00% |
| Together Housing Finance plc | €300,000 | 4.50% | 17/12/2042 | 632,393 | 0.00% |
| Swan Housing Capital plc | €400,000 | 3.63% | 5/3/2048 | 632,120 | 0.00% |
| Leeds Building Society | €500,000 | 0.50% | 3/7/2024 | 629,471 | 0.00% |
| CK Hutchison Finance 16 II Ltd. | €500,000 | 0.88% | 3/10/2024 | 628,815 | 0.00% |
| Reckitt Benckiser Treasury Services Nederland BV | €500,000 | 0.38% | 19/5/2026 | 628,437 | 0.00% |
| Imperial Brands Finance plc | €500,000 | 1.13% | 14/8/2023 | 627,914 | 0.00% |
| Informa plc | €500,000 | 1.50% | 5/7/2023 | 627,719 | 0.00% |
| Natwest Group plc^ | €500,000 | 0.75% | 15/11/2025 | 624,436 | 0.00% |
| RELX Finance BV | €500,000 | 0.50% | 10/3/2028 | 624,423 | 0.00% |
| Lloyds Banking Group plc | \$550,000 | 3.75% | 11/1/2027 | 624,280 | 0.00% |
| Barclays plc^ | €500,000 | 0.75% | 9/6/2025 | 623,622 | 0.00% |
| SSE plc^ | \$600,000 | 4.75% | 16/9/2077 | 623,490 | 0.00% |
| Yorkshire Building Society | €500,000 | 0.38% | 11/4/2023 | 622,265 | 0.00% |
| Clarion Funding plc | €400,000 | 2.63% | 18/1/2029 | 620,725 | 0.00% |
| Lloyds Banking Group plc | \$500,000 | 4.34% | 9/1/2048 | 617,406 | 0.00% |
| Natwest Markets plc | €500,000 | 0.63% | 2/3/2022 | 616,922 | 0.00% |
| Hyde Housing Association Ltd. | €450,000 | 1.75% | 18/8/2055 | 615,448 | 0.00% |
| Barclays plc^ | \$505,000 | 5.09% | 20/6/2030 | 606,217 | 0.00% |
| Southern Electric Power Distribution plc | €300,000 | 5.50% | 7/6/2032 | 602,839 | 0.00% |
| DS Smith plc | €400,000 | 2.88% | 26/7/2029 | 600,994 | 0.00% |
| BUPA Finance plc | €371,000 | 5.00% | 8/12/2026 | 596,353 | 0.00% |
| Heathrow Funding Ltd. | €300,000 | 6.45% | 10/12/2031 | 594,302 | 0.00% |
| Reckitt Benckiser Treasury Services plc | €400,000 | 1.75% | 19/5/2032 | 593,981 | 0.00% |
| Lloyds Banking Group plc^ | \$575,000 | 2.86% | 17/3/2023 | 591,077 | 0.00% |
| Clarion Funding plc | €400,000 | 1.88% | 22/1/2035 | 589,562 | 0.00% |
| Prudential plc | €300,000 | 6.13% | 19/12/2031 | 588,239 | 0.00% |
| South Eastern Power Networks plc | €300,000 | 5.63% | 30/9/2030 | 584,726 | 0.00% |
| Western Power Distribution plc | €400,000 | 3.63% | 6/11/2023 | 584,351 | 0.00% |
| United Utilities Water Finance plc | €400,000 | 2.00% | 14/2/2025 | 581,086 | 0.00% |
| CK Hutchison International 17 II Ltd. | \$550,000 | 2.75% | 29/3/2023 | 573,612 | 0.00% |
| Hutchison Whampoa International 11 Ltd. | \$550,000 | 4.63% | 13/1/2022 | 571,868 | 0.00% |
| Reynolds American, Inc. | \$450,000 | 5.85% | 15/8/2045 | 571,447 | 0.00% |
| BAT International Finance plc | €300,000 | 6.00% | 24/11/2034 | 570,307 | 0.00% |
| BAT Capital Corp. | \$550,000 | 2.76% | 15/8/2022 | 568,984 | 0.00% |
| Virgin Money UK plc^ | €381,000 | 5.13% | 11/12/2030 | 559,807 | 0.00% |
| SELP Finance Sarl | €427,000 | 1.50% | 20/11/2025 | 553,953 | 0.00% |
| Student Finance plc | €400,000 | 2.67% | 30/9/2024 | 551,300 | 0.00% |
| BP Capital Markets plc | \$500,000 | 3.81% | 10/2/2024 | 548,851 | 0.00% |
| HSBC Holdings plc | €400,000 | 3.00% | 30/6/2025 | 547,311 | 0.00% |
| Tesco plc | €300,000 | 5.13% | 10/4/2047 | 543,038 | 0.00% |
| London & Quadrant Housing Trust | €300,000 | 3.13% | 28/2/2053 | 542,341 | 0.00% |
| Barclays plc^ | \$500,000 | 4.34% | 16/5/2024 | 541,351 | 0.00% |
| BAT Capital Corp. | \$500,000 | 3.22% | 15/8/2024 | 541,317 | 0.00% |
| British Airways 2020-1 Class A Pass Through Trust | \$500,000 | 4.25% | 15/11/2032 | 535,135 | 0.00% |
| Unilever Capital Corp. | \$500,000 | 2.60% | 5/5/2024 | 534,042 | 0.00% |
| BAT Capital Corp. | \$475,000 | 4.39% | 15/8/2037 | 530,955 | 0.00% |
| BAE Systems plc | €500,000 | 3.00% | 15/9/2050 | 528,081 | 0.00% |
| Nationwide Building Society^ | €450,000 | 4.30% | 8/3/2029 | 523,892 | 0.00% |
| CNH Industrial Finance Europe SA | €400,000 | 1.88% | 19/1/2026 | 523,736 | 0.00% |
| CNH Industrial Finance Europe SA | €400,000 | 1.75% | 12/9/2025 | 521,399 | 0.00% |
| Natwest Group plc^ | \$500,000 | 3.50% | 15/5/2023 | 520,033 | 0.00% |
| Accent Capital plc | €300,000 | 2.63% | 18/7/2049 | 519,576 | 0.00% |
| Barclays plc | €450,000 | 4.38% | 12/1/2026 | 518,868 | 0.00% |
| HSBC Holdings plc^ | \$500,000 | 2.36% | 18/8/2031 | 516,080 | 0.00% |
| Santander UK Group Holdings plc | \$500,000 | 3.57% | 10/1/2023 | 514,822 | 0.00% |
| Lloyds Bank plc | \$500,000 | 2.13% | 24/7/2022 | 513,888 | 0.00% |
| Mondi Finance plc | €400,000 | 1.50% | 15/4/2024 | 512,841 | 0.00% |
| HSBC Holdings plc^ | \$500,000 | 2.01% | 22/9/2028 | 511,923 | 0.00% |
| Global Switch Holdings Ltd. | €400,000 | 1.50% | 31/1/2024 | 508,699 | 0.00% |
| Smith & Nephew plc | \$500,000 | 2.03% | 14/10/2030 | 508,487 | 0.00% |
| HSBC Holdings plc^ | €400,000 | 0.77% | 13/11/2031 | 506,759 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Natwest Group plc^ | \$475,000 | 3.75% | 1/11/2029 | 506,717 | 0.00% |
| BAE Systems plc | \$500,000 | 1.90% | 15/2/2031 | 504,941 | 0.00% |
| Tesco Corporate Treasury Services plc | £400,000 | 0.88% | 29/5/2026 | 504,312 | 0.00% |
| Barclays plc^ | \$500,000 | 1.01% | 10/12/2024 | 503,768 | 0.00% |
| BAT Capital Corp. | £400,000 | 1.13% | 16/11/2023 | 503,033 | 0.00% |
| British Telecommunications plc | £400,000 | 1.13% | 10/3/2023 | 502,928 | 0.00% |
| British Telecommunications plc | £400,000 | 0.50% | 12/9/2025 | 498,156 | 0.00% |
| Santander UK plc | £400,000 | 1.13% | 14/1/2022 | 497,081 | 0.00% |
| HSBC Holdings plc^ | £400,000 | 0.31% | 13/11/2026 | 495,834 | 0.00% |
| Gatwick Funding Ltd. | £300,000 | 6.13% | 2/3/2026 | 494,825 | 0.00% |
| Yorkshire Water Finance plc | £300,000 | 3.63% | 1/8/2029 | 491,888 | 0.00% |
| HSBC Bank plc | £250,000 | 4.75% | 24/3/2046 | 481,900 | 0.00% |
| RL Finance Bonds NO 4 plc^ | £300,000 | 4.88% | 7/10/2049 | 480,686 | 0.00% |
| London Stock Exchange Group plc | £349,000 | 1.75% | 19/9/2029 | 472,908 | 0.00% |
| Network Rail Infrastructure Finance plc | £250,000 | 4.38% | 9/12/2030 | 471,598 | 0.00% |
| Barclays plc | \$400,000 | 5.20% | 12/5/2026 | 466,447 | 0.00% |
| Annington Funding plc | £300,000 | 3.18% | 12/7/2029 | 465,046 | 0.00% |
| HSBC Holdings plc^ | \$400,000 | 3.97% | 22/5/2030 | 461,868 | 0.00% |
| Western Power Distribution South West plc | £200,000 | 5.75% | 23/3/2040 | 459,054 | 0.00% |
| London & Quadrant Housing Trust | £200,000 | 5.49% | 15/6/2042 | 458,157 | 0.00% |
| Tesco Corporate Treasury Services plc | £300,000 | 2.75% | 27/4/2030 | 455,090 | 0.00% |
| National Grid Electricity Transmission plc | £300,000 | 2.00% | 16/9/2038 | 453,428 | 0.00% |
| UNITE USAF II plc | £300,000 | 3.92% | 30/6/2025 | 452,185 | 0.00% |
| National Grid Electricity Transmission plc | £300,000 | 2.00% | 17/4/2040 | 450,937 | 0.00% |
| BAT International Finance plc | £350,000 | 2.00% | 13/3/2045 | 450,445 | 0.00% |
| Natwest Group plc^ | £300,000 | 3.13% | 28/3/2027 | 450,187 | 0.00% |
| Imperial Brands Finance plc | \$400,000 | 4.25% | 21/7/2025 | 449,900 | 0.00% |
| BAT International Finance plc | \$400,000 | 3.95% | 15/6/2025 | 449,807 | 0.00% |
| Just Group plc^ | £300,000 | 7.00% | 15/4/2031 | 449,595 | 0.00% |
| Hutchison Whampoa International 03/33 Ltd. | \$285,000 | 7.45% | 24/11/2033 | 448,227 | 0.00% |
| BP Capital Markets plc | £300,000 | 2.27% | 3/7/2026 | 446,717 | 0.00% |
| THFC Funding No 3 plc | £200,000 | 5.20% | 11/10/2043 | 445,776 | 0.00% |
| Gatwick Funding Ltd. | £300,000 | 3.13% | 28/9/2039 | 444,180 | 0.00% |
| Next Group plc | £300,000 | 3.00% | 26/8/2025 | 444,045 | 0.00% |
| Natwest Group plc^ | \$400,000 | 4.27% | 22/3/2025 | 441,941 | 0.00% |
| Imperial Brands Finance plc | \$400,000 | 3.50% | 26/7/2026 | 441,702 | 0.00% |
| HSBC Holdings plc | \$300,000 | 6.50% | 15/9/2037 | 438,390 | 0.00% |
| BP Capital Markets plc | \$400,000 | 3.99% | 26/9/2023 | 437,771 | 0.00% |
| Natwest Group plc^ | \$400,000 | 4.52% | 25/6/2024 | 436,714 | 0.00% |
| Orbit Capital plc | £300,000 | 2.00% | 24/11/2038 | 436,564 | 0.00% |
| HSBC Holdings plc^ | \$375,000 | 4.29% | 12/9/2026 | 428,294 | 0.00% |
| National Grid Electricity Transmission plc | £300,000 | 1.38% | 16/9/2026 | 427,513 | 0.00% |
| ENW Finance plc | £300,000 | 1.42% | 30/7/2030 | 426,002 | 0.00% |
| HSBC Holdings plc | \$375,000 | 4.25% | 18/8/2025 | 425,381 | 0.00% |
| SSE plc | £200,000 | 8.38% | 20/11/2028 | 424,420 | 0.00% |
| Thames Water Utilities Finance plc | £200,000 | 4.63% | 4/6/2046 | 424,201 | 0.00% |
| Affordable Housing Finance plc | £200,000 | 3.80% | 20/5/2042 | 421,281 | 0.00% |
| Heathrow Funding Ltd. | £200,000 | 5.88% | 13/5/2041 | 420,142 | 0.00% |
| HSBC Holdings plc | CAI(\$500,000) | 3.20% | 5/12/2023 | 418,846 | 0.00% |
| Heathrow Funding Ltd. | CAI(\$500,000) | 3.25% | 21/5/2025 | 417,122 | 0.00% |
| Lloyds Banking Group plc^ | \$400,000 | 2.91% | 7/11/2023 | 417,076 | 0.00% |
| Westfield Stratford City Finance NO 2 plc | £300,000 | 1.64% | 4/8/2026 | 416,119 | 0.00% |
| BAT Capital Corp. | \$375,000 | 3.46% | 6/9/2029 | 413,665 | 0.00% |
| British Airways 2019-1 Class AA Pass Through Trust | \$414,702 | 3.30% | 15/12/2032 | 407,378 | 0.00% |
| Vodafone Group plc | \$325,000 | 4.38% | 19/2/2043 | 402,367 | 0.00% |
| HSBC Holdings plc | £200,000 | 6.00% | 29/3/2040 | 402,106 | 0.00% |
| Vodafone Group plc | £250,000 | 3.00% | 12/8/2056 | 397,818 | 0.00% |
| Northern Gas Networks Finance plc | £200,000 | 4.88% | 15/11/2035 | 397,554 | 0.00% |
| BP Capital Markets plc | £300,000 | 1.95% | 3/3/2025 | 397,504 | 0.00% |
| Brambles Finance Ltd. | £300,000 | 2.38% | 12/6/2024 | 396,539 | 0.00% |
| Experian Finance plc | £300,000 | 1.38% | 25/6/2026 | 394,284 | 0.00% |
| Transport for London | £200,000 | 3.63% | 15/5/2045 | 390,851 | 0.00% |
| CNH Industrial Finance Europe SA | £300,000 | 1.75% | 25/3/2027 | 389,268 | 0.00% |
| Sky Ltd. | £300,000 | 1.88% | 24/11/2023 | 388,732 | 0.00% |
| Nationwide Building Society^ | \$370,000 | 3.62% | 26/4/2023 | 384,308 | 0.00% |
| Motability Operations Group plc | £300,000 | 0.88% | 14/3/2025 | 383,324 | 0.00% |
| Royal Mail plc | £300,000 | 1.25% | 8/10/2026 | 380,379 | 0.00% |
| London Stock Exchange Group plc | £300,000 | 0.88% | 19/9/2024 | 378,986 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Tritax Big Box plc | £250,000 | 2.63% | 14/12/2026 | 377,612 | 0.00% |
| Nationwide Building Society | €300,000 | 0.75% | 26/10/2022 | 375,250 | 0.00% |
| SSE plc | £250,000 | 5.88% | 22/9/2022 | 374,452 | 0.00% |
| Metropolitan Funding plc | £200,000 | 4.13% | 5/4/2048 | 371,980 | 0.00% |
| National Grid Electricity Transmission plc | €300,000 | 0.19% | 20/1/2025 | 371,214 | 0.00% |
| Incommunities Treasury plc | £200,000 | 3.25% | 21/3/2049 | 370,568 | 0.00% |
| Informa plc | €300,000 | 1.25% | 22/4/2028 | 368,016 | 0.00% |
| Tritax Big Box plc | £225,000 | 3.13% | 14/12/2031 | 367,895 | 0.00% |
| HSBC Holdings plc^ | \$350,000 | 3.03% | 22/11/2023 | 367,413 | 0.00% |
| Orbit Capital plc | £200,000 | 3.50% | 24/3/2045 | 364,001 | 0.00% |
| M&G plc^ | £200,000 | 6.34% | 19/12/2063 | 361,938 | 0.00% |
| Motability Operations Group plc | £225,000 | 2.38% | 14/3/2032 | 354,433 | 0.00% |
| Experian Finance plc | \$295,000 | 4.25% | 1/2/2029 | 354,403 | 0.00% |
| BG Energy Capital plc | \$265,000 | 5.13% | 15/10/2041 | 348,916 | 0.00% |
| Santander UK plc | £200,000 | 5.75% | 2/3/2026 | 348,626 | 0.00% |
| Affinity Water Finance plc | £200,000 | 5.88% | 13/7/2026 | 348,196 | 0.00% |
| Unilever Capital Corp. | \$310,000 | 3.38% | 22/3/2025 | 343,478 | 0.00% |
| Wales & West Utilities Finance plc | £200,000 | 3.00% | 3/8/2038 | 342,976 | 0.00% |
| HSBC Holdings plc | \$300,000 | 3.90% | 25/5/2026 | 342,265 | 0.00% |
| HSBC Holdings plc | \$225,000 | 6.10% | 14/1/2042 | 341,512 | 0.00% |
| HSBC Capital Funding Dollar 1 LP^ | \$200,000 | 10.18% | Perpetual | 341,194 | 0.00% |
| Centrica plc | £200,000 | 4.38% | 13/3/2029 | 340,198 | 0.00% |
| Lloyds Banking Group plc^ | \$300,000 | 3.57% | 7/11/2028 | 338,614 | 0.00% |
| BP Capital Markets plc | \$325,000 | 2.50% | 6/11/2022 | 337,815 | 0.00% |
| Northern Powergrid Yorkshire plc | £200,000 | 2.25% | 9/10/2059 | 335,645 | 0.00% |
| Southern Gas Networks plc | £200,000 | 3.10% | 15/9/2036 | 334,956 | 0.00% |
| Clydesdale Bank plc | £200,000 | 4.63% | 8/6/2026 | 334,904 | 0.00% |
| CK Hutchison International 17 Ltd. | \$300,000 | 3.50% | 5/4/2027 | 332,944 | 0.00% |
| Standard Chartered plc | \$300,000 | 5.20% | 26/1/2024 | 331,633 | 0.00% |
| BAT Capital Corp. | \$300,000 | 3.22% | 6/9/2026 | 330,524 | 0.00% |
| Lloyds Banking Group plc | \$300,000 | 3.90% | 12/3/2024 | 329,475 | 0.00% |
| Assura Financing plc | £230,000 | 1.50% | 15/9/2030 | 329,374 | 0.00% |
| Eversholt Funding plc | £200,000 | 3.53% | 7/8/2042 | 328,207 | 0.00% |
| Sovereign Housing Capital plc | £200,000 | 2.38% | 4/11/2048 | 324,322 | 0.00% |
| Reckitt Benckiser Treasury Services plc | \$300,000 | 3.63% | 21/9/2023 | 322,897 | 0.00% |
| GlaxoSmithKline Capital, Inc. | \$300,000 | 3.38% | 15/5/2023 | 321,607 | 0.00% |
| Santander UK plc | \$300,000 | 2.88% | 18/6/2024 | 321,237 | 0.00% |
| Thames Water Utilities Finance plc | £200,000 | 3.50% | 25/2/2028 | 316,671 | 0.00% |
| CK Hutchison International 20 Ltd. | \$300,000 | 2.50% | 8/5/2030 | 316,471 | 0.00% |
| Reynolds American, Inc. | \$275,000 | 4.45% | 12/6/2025 | 313,747 | 0.00% |
| Vodafone Group plc | \$225,000 | 5.13% | 19/6/2059 | 310,769 | 0.00% |
| Diageo Investment Corp. | \$300,000 | 2.88% | 11/5/2022 | 310,172 | 0.00% |
| Land Securities Capital Markets plc | £200,000 | 2.63% | 22/9/2037 | 309,812 | 0.00% |
| Segro plc | £200,000 | 2.38% | 11/10/2029 | 308,134 | 0.00% |
| Lloyds Banking Group plc | \$300,000 | 3.00% | 11/1/2022 | 307,791 | 0.00% |
| British Telecommunications plc | \$250,000 | 5.13% | 4/12/2028 | 307,250 | 0.00% |
| Barclays plc | \$225,000 | 4.95% | 10/1/2047 | 306,599 | 0.00% |
| United Utilities Water Finance plc | £200,000 | 2.00% | 3/7/2033 | 304,014 | 0.00% |
| Bank of England Euro Note | \$300,000 | 0.50% | 28/4/2023 | 301,916 | 0.00% |
| Next Group plc | £200,000 | 3.63% | 18/5/2028 | 300,675 | 0.00% |
| Manchester Airport Group Funding plc | £200,000 | 4.13% | 2/4/2024 | 298,675 | 0.00% |
| AA Bond Co., Ltd. | £200,000 | 6.27% | 31/7/2025 | 297,705 | 0.00% |
| RAC Bond Co. plc | £200,000 | 4.87% | 6/5/2026 | 291,918 | 0.00% |
| United Utilities Water Ltd. | £200,000 | 5.75% | 25/3/2022 | 291,747 | 0.00% |
| Wales & West Utilities Finance plc | £200,000 | 1.88% | 28/5/2041 | 291,191 | 0.00% |
| Thames Water Utilities Finance plc | £150,000 | 6.75% | 16/11/2028 | 290,318 | 0.00% |
| Electricity North West Ltd. | £150,000 | 8.88% | 25/3/2026 | 290,302 | 0.00% |
| M&G plc^ | £200,000 | 3.88% | 20/7/2049 | 289,730 | 0.00% |
| AA Bond Co., Ltd. | £200,000 | 5.50% | 31/7/2027 | 288,555 | 0.00% |
| Northumbrian Water Finance plc | £200,000 | 1.63% | 11/10/2026 | 287,084 | 0.00% |
| Aviva plc^ | £130,000 | 6.88% | 20/5/2058 | 285,379 | 0.00% |
| Standard Chartered plc | \$225,000 | 5.30% | 9/1/2043 | 285,342 | 0.00% |
| Yorkshire Water Finance plc^ | £200,000 | 3.75% | 22/3/2046 | 284,440 | 0.00% |
| National Grid Gas plc | £200,000 | 1.38% | 7/2/2031 | 284,040 | 0.00% |
| Prudential plc | \$250,000 | 3.13% | 14/4/2030 | 283,745 | 0.00% |
| Kennedy Wilson Europe Real Estate Ltd. | £200,000 | 3.95% | 30/6/2022 | 276,232 | 0.00% |
| CK Hutchison Finance 16 Ltd. | €200,000 | 2.00% | 6/4/2028 | 275,853 | 0.00% |
| Gatwick Funding Ltd. | £200,000 | 2.63% | 7/10/2046 | 271,044 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---------------------------------------|-----------|--------|---------------|----------------------------|-----------------------|
| Standard Chartered plc | \$250,000 | 3.20% | 17/4/2025 | 270,116 | 0.00% |
| AstraZeneca plc | \$200,000 | 4.38% | 17/8/2048 | 268,645 | 0.00% |
| Urenco Finance NV | \$200,000 | 2.38% | 2/12/2024 | 265,670 | 0.00% |
| Smiths Group plc | €200,000 | 2.00% | 23/2/2027 | 265,224 | 0.00% |
| Ashtead Capital, Inc. | \$250,000 | 4.38% | 15/8/2027 | 264,184 | 0.00% |
| Diageo Capital plc | \$250,000 | 2.13% | 24/10/2024 | 263,477 | 0.00% |
| Barclays plc^ | \$250,000 | 2.65% | 24/6/2031 | 260,790 | 0.00% |
| Mead Johnson Nutrition Co. | \$225,000 | 4.13% | 15/11/2025 | 259,253 | 0.00% |
| RELX Capital, Inc. | €200,000 | 1.30% | 12/5/2025 | 258,813 | 0.00% |
| BP Capital Markets plc | \$250,000 | 3.06% | 17/3/2022 | 257,960 | 0.00% |
| GlaxoSmithKline Capital, Inc. | \$200,000 | 4.20% | 18/3/2043 | 257,928 | 0.00% |
| SP Manweb plc | £150,000 | 4.88% | 20/9/2027 | 257,717 | 0.00% |
| Diageo Capital plc | \$250,000 | 1.38% | 29/9/2025 | 256,889 | 0.00% |
| Bank of England Euro Note | \$250,000 | 2.50% | 22/2/2022 | 256,518 | 0.00% |
| Standard Chartered plc^ | €200,000 | 0.90% | 2/7/2027 | 256,182 | 0.00% |
| RELX Finance BV | €200,000 | 0.88% | 10/3/2032 | 255,239 | 0.00% |
| NatWest Markets plc | €200,000 | 1.00% | 28/5/2024 | 252,981 | 0.00% |
| Unilever Finance Netherlands BV | €200,000 | 1.00% | 3/6/2023 | 252,447 | 0.00% |
| New England Power Co. | \$250,000 | 2.81% | 6/10/2050 | 251,603 | 0.00% |
| Lloyds Bank plc | €200,000 | 0.13% | 23/9/2029 | 251,083 | 0.00% |
| BG Energy Capital plc | €200,000 | 1.25% | 21/11/2022 | 250,515 | 0.00% |
| Diageo Investment Corp. | \$150,000 | 7.45% | 15/4/2035 | 250,413 | 0.00% |
| Leeds Building Society | €200,000 | 1.38% | 5/5/2022 | 249,971 | 0.00% |
| Vodafone Group plc | €200,000 | 0.50% | 30/1/2024 | 249,111 | 0.00% |
| Diageo Capital plc | \$200,000 | 3.88% | 29/4/2043 | 249,015 | 0.00% |
| Unilever Finance Netherlands BV | €200,000 | 0.50% | 3/2/2022 | 246,958 | 0.00% |
| AstraZeneca plc | \$250,000 | 1.38% | 6/8/2030 | 246,824 | 0.00% |
| RELX Finance BV | €200,000 | 0.00% | 18/3/2024 | 245,459 | 0.00% |
| Transport for London | £100,000 | 4.00% | 7/4/2064 | 243,000 | 0.00% |
| M&G plc^ | \$200,000 | 6.50% | 20/10/2048 | 241,480 | 0.00% |
| easyJet plc | €200,000 | 1.13% | 18/10/2023 | 239,816 | 0.00% |
| Heathrow Funding Ltd. | £178,000 | 1.88% | 14/3/2034 | 237,038 | 0.00% |
| Peabody Capital No 2 plc | £100,000 | 4.63% | 12/12/2053 | 236,771 | 0.00% |
| THFC Funding No 2 plc | £100,000 | 6.35% | 8/7/2039 | 236,732 | 0.00% |
| Standard Chartered plc^ | \$200,000 | 4.31% | 21/5/2030 | 235,470 | 0.00% |
| National Westminster Bank plc | £150,000 | 5.13% | 13/1/2024 | 235,263 | 0.00% |
| Unilever Capital Corp. | \$200,000 | 3.50% | 22/3/2028 | 232,440 | 0.00% |
| Circle Anglia Social Housing plc | £100,000 | 5.20% | 2/3/2044 | 231,823 | 0.00% |
| Greene King Finance plc | £157,502 | 4.06% | 15/3/2035 | 231,584 | 0.00% |
| Barclays plc | \$200,000 | 4.34% | 10/1/2028 | 229,585 | 0.00% |
| CK Hutchison International 19 II Ltd. | \$200,000 | 3.38% | 6/9/2049 | 229,135 | 0.00% |
| Reynolds American, Inc. | \$175,000 | 6.15% | 15/9/2043 | 228,212 | 0.00% |
| Natwest Group plc | \$200,000 | 6.00% | 19/12/2023 | 228,184 | 0.00% |
| Nationwide Building Society | \$200,000 | 3.90% | 21/7/2025 | 226,382 | 0.00% |
| Standard Chartered plc^ | \$200,000 | 4.87% | 15/3/2033 | 225,762 | 0.00% |
| Imperial Brands Finance plc | \$200,000 | 3.88% | 26/7/2029 | 225,075 | 0.00% |
| BP Capital Markets plc | \$200,000 | 3.28% | 19/9/2027 | 224,878 | 0.00% |
| Northumbrian Water Finance plc | £100,000 | 5.13% | 23/1/2042 | 224,008 | 0.00% |
| Lloyds Banking Group plc | \$200,000 | 4.50% | 4/11/2024 | 223,749 | 0.00% |
| British Telecommunications plc | \$200,000 | 4.50% | 4/12/2023 | 221,319 | 0.00% |
| LCR Finance plc | £100,000 | 4.50% | 7/12/2038 | 220,956 | 0.00% |
| Severn Trent Utilities Finance plc | £100,000 | 4.88% | 24/1/2042 | 218,368 | 0.00% |
| Experian Finance plc | \$200,000 | 2.75% | 8/3/2030 | 218,115 | 0.00% |
| BPHA Finance plc | £100,000 | 4.82% | 11/4/2044 | 218,018 | 0.00% |
| Standard Chartered plc^ | \$200,000 | 3.79% | 21/5/2025 | 217,050 | 0.00% |
| British Telecommunications plc | £100,000 | 6.38% | 23/6/2037 | 215,973 | 0.00% |
| AstraZeneca plc | \$200,000 | 3.50% | 17/8/2023 | 215,607 | 0.00% |
| GlaxoSmithKline Capital plc | £100,000 | 4.25% | 18/12/2045 | 215,556 | 0.00% |
| Beazley Insurance DAC | \$200,000 | 5.50% | 10/9/2029 | 215,026 | 0.00% |
| Notting Hill Genesis | £100,000 | 4.38% | 20/2/2054 | 214,758 | 0.00% |
| HSBC Holdings plc^ | \$200,000 | 2.85% | 4/6/2031 | 214,752 | 0.00% |
| CK Hutchison International 19 II Ltd. | \$200,000 | 2.75% | 6/9/2029 | 214,482 | 0.00% |
| GlaxoSmithKline Capital, Inc. | \$150,000 | 5.38% | 15/4/2034 | 213,965 | 0.00% |
| Unilever Capital Corp. | \$200,000 | 2.13% | 6/9/2029 | 213,799 | 0.00% |
| Niagara Mohawk Power Corp. | \$175,000 | 4.12% | 28/11/2042 | 213,541 | 0.00% |
| London Power Networks plc | £137,000 | 2.63% | 1/3/2029 | 211,822 | 0.00% |
| GlaxoSmithKline Capital, Inc. | \$200,000 | 2.80% | 18/3/2023 | 210,786 | 0.00% |
| Vodafone Group plc | \$150,000 | 6.25% | 30/11/2032 | 209,443 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| EMH Treasury plc | £100,000 | 4.50% | 29/1/2044 | 209,175 | 0.00% |
| Diageo Capital plc | \$200,000 | 2.00% | 29/4/2030 | 208,598 | 0.00% |
| Imperial Brands Finance plc | \$200,000 | 3.75% | 21/7/2022 | 208,371 | 0.00% |
| GlaxoSmithKline Capital plc | £100,000 | 5.25% | 19/12/2033 | 206,715 | 0.00% |
| Santander UK plc | \$200,000 | 2.10% | 13/1/2023 | 206,526 | 0.00% |
| Guinness Partnership Ltd. | £100,000 | 4.00% | 24/10/2044 | 206,474 | 0.00% |
| Myriad Capital plc | £100,000 | 4.75% | 20/12/2043 | 206,118 | 0.00% |
| Santander UK plc | \$200,000 | 1.63% | 12/2/2023 | 205,198 | 0.00% |
| Compass Group Finance Netherlands BV | €150,000 | 1.50% | 5/9/2028 | 204,232 | 0.00% |
| Legal & General Finance plc | £100,000 | 5.88% | 11/12/2031 | 204,145 | 0.00% |
| Heathrow Funding Ltd. | \$200,000 | 4.88% | 15/7/2021 | 204,038 | 0.00% |
| Lloyds Banking Group plc^ | \$200,000 | 1.33% | 15/6/2023 | 202,220 | 0.00% |
| Western Power Distribution West Midlands plc | £100,000 | 5.75% | 16/4/2032 | 201,871 | 0.00% |
| Unilever Capital Corp. | \$200,000 | 1.38% | 14/9/2030 | 200,967 | 0.00% |
| Northern Powergrid Yorkshire plc | £100,000 | 5.13% | 4/5/2035 | 200,821 | 0.00% |
| HSBC Bank Capital Funding Sterling 1 LP^ | £100,000 | 5.84% | Perpetual | 199,821 | 0.00% |
| Centrica plc | £100,000 | 4.25% | 12/9/2044 | 198,037 | 0.00% |
| London & Quadrant Housing Trust | £100,000 | 3.75% | 27/10/2049 | 195,738 | 0.00% |
| Yorkshire Housing Finance plc | £100,000 | 4.13% | 31/10/2044 | 195,561 | 0.00% |
| Lloyds Bank plc | £100,000 | 6.00% | 8/2/2029 | 195,399 | 0.00% |
| Unilever Capital Corp. | \$175,000 | 3.10% | 30/7/2025 | 193,776 | 0.00% |
| Diageo Finance plc | €148,000 | 0.50% | 19/6/2024 | 185,207 | 0.00% |
| Citizen Treasury plc | £100,000 | 3.25% | 20/10/2048 | 185,094 | 0.00% |
| Transport for London | £100,000 | 4.00% | 12/9/2033 | 184,021 | 0.00% |
| Motability Operations Group plc | £100,000 | 3.63% | 10/3/2036 | 183,416 | 0.00% |
| Southern Housing Group Ltd. | £100,000 | 3.50% | 19/10/2047 | 181,041 | 0.00% |
| RELX Capital, Inc. | \$150,000 | 4.00% | 18/3/2029 | 178,158 | 0.00% |
| BAE Systems Holdings, Inc. | \$135,000 | 4.75% | 7/10/2044 | 176,657 | 0.00% |
| Wm Morrison Supermarkets plc | £100,000 | 4.75% | 4/7/2029 | 174,894 | 0.00% |
| Lloyds Bank plc | £100,000 | 4.88% | 30/3/2027 | 174,085 | 0.00% |
| Sky Ltd. | £100,000 | 4.00% | 26/11/2029 | 173,120 | 0.00% |
| Nationwide Building Society | £100,000 | 5.63% | 28/1/2026 | 172,908 | 0.00% |
| BP Capital Markets plc | CA(\$200,000) | 3.47% | 15/5/2025 | 172,842 | 0.00% |
| HSBC Holdings plc | £100,000 | 5.75% | 20/12/2027 | 172,797 | 0.00% |
| Crh Finance UK plc | £100,000 | 4.13% | 2/12/2029 | 171,258 | 0.00% |
| Gatwick Funding Ltd. | £100,000 | 4.63% | 27/3/2034 | 171,222 | 0.00% |
| Lloyds Banking Group plc | CA(\$200,000) | 3.50% | 3/2/2025 | 169,890 | 0.00% |
| CNH Industrial NV | \$150,000 | 3.85% | 15/11/2027 | 169,133 | 0.00% |
| AstraZeneca plc | \$150,000 | 3.13% | 12/6/2027 | 168,783 | 0.00% |
| Anglian Water Services Financing plc | £100,000 | 4.50% | 5/10/2027 | 167,814 | 0.00% |
| Lloyds Bank plc | £100,000 | 7.50% | 15/4/2024 | 167,286 | 0.00% |
| Heathrow Funding Ltd. | CA(\$200,000) | 3.40% | 8/3/2028 | 166,474 | 0.00% |
| Aviva plc^ | £100,000 | 5.13% | 4/6/2050 | 166,406 | 0.00% |
| Cadent Finance plc | £100,000 | 3.13% | 21/3/2040 | 164,813 | 0.00% |
| Aspire Defence Finance plc | £86,964 | 4.67% | 31/3/2040 | 164,590 | 0.00% |
| Lloyds Bank plc | £100,000 | 5.13% | 7/3/2025 | 164,269 | 0.00% |
| DWR Cymru Financing UK plc | £100,000 | 2.50% | 31/3/2036 | 163,847 | 0.00% |
| M&G plc^ | £100,000 | 5.56% | 20/7/2055 | 163,617 | 0.00% |
| National Grid Electricity Transmission plc | £100,000 | 2.75% | 6/2/2035 | 163,244 | 0.00% |
| Severn Trent Utilities Finance plc | £100,000 | 2.75% | 5/12/2031 | 161,808 | 0.00% |
| Morhomes plc | £100,000 | 3.40% | 19/2/2038 | 160,332 | 0.00% |
| RSA Insurance Group plc^ | £100,000 | 5.13% | 10/10/2045 | 159,672 | 0.00% |
| RELX Capital, Inc. | \$150,000 | 3.50% | 16/3/2023 | 159,588 | 0.00% |
| BAT International Finance plc | £100,000 | 4.00% | 4/9/2026 | 157,152 | 0.00% |
| Scotland Gas Networks plc | £100,000 | 3.25% | 8/3/2027 | 155,953 | 0.00% |
| Cadent Finance plc | £100,000 | 2.63% | 22/9/2038 | 155,721 | 0.00% |
| Linde Finance BV | £100,000 | 5.88% | 24/4/2023 | 154,331 | 0.00% |
| RL Finance Bonds No. 2 plc^ | £100,000 | 6.13% | 30/11/2043 | 154,315 | 0.00% |
| HSBC Holdings plc | \$100,000 | 6.80% | 1/6/2038 | 151,777 | 0.00% |
| Compass Group plc | £100,000 | 2.00% | 3/7/2029 | 150,757 | 0.00% |
| Bazalgette Finance plc | £100,000 | 2.38% | 29/11/2027 | 150,089 | 0.00% |
| Western Power Distribution East Midlands plc | £100,000 | 5.25% | 17/1/2023 | 149,966 | 0.00% |
| Imperial Brands Finance plc | £100,000 | 9.00% | 17/2/2022 | 149,689 | 0.00% |
| InterContinental Hotels Group plc | £100,000 | 3.75% | 14/8/2025 | 149,247 | 0.00% |
| BUPA Finance plc | £100,000 | 5.00% | 25/4/2023 | 148,939 | 0.00% |
| Nationwide Building Society | £100,000 | 2.25% | 25/6/2029 | 148,273 | 0.00% |
| Unilever Capital Corp. | \$100,000 | 5.90% | 15/11/2032 | 146,778 | 0.00% |
| Compass Group plc | £100,000 | 2.00% | 5/9/2025 | 146,315 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Diageo Capital plc | \$100,000 | 5.88% | 30/9/2036 | 144,940 | 0.00% |
| AA Bond Co., Ltd. | £105,000 | 2.88% | 31/1/2022 | 143,448 | 0.00% |
| BAE Systems Holdings, Inc. | \$125,000 | 3.85% | 15/12/2025 | 142,019 | 0.00% |
| LCR Finance plc | £50,000 | 5.10% | 7/3/2051 | 141,370 | 0.00% |
| SSE plc^ | £100,000 | 3.63% | 16/9/2077 | 140,723 | 0.00% |
| Aviva plc^ | £100,000 | 6.13% | 5/7/2043 | 139,810 | 0.00% |
| Coca-Cola European Partners plc | £100,000 | 1.88% | 18/3/2030 | 138,517 | 0.00% |
| British Telecommunications plc | £100,000 | 2.13% | 26/9/2028 | 138,025 | 0.00% |
| Diageo Finance plc | £100,000 | 2.38% | 20/5/2026 | 137,872 | 0.00% |
| Rio Tinto Finance plc | £100,000 | 2.88% | 11/12/2024 | 137,545 | 0.00% |
| Aviva plc^ | £100,000 | 3.88% | 3/7/2044 | 135,704 | 0.00% |
| Lloyds Bank plc | £100,000 | 4.88% | 13/1/2023 | 135,587 | 0.00% |
| BAT International Finance plc | £100,000 | 2.75% | 25/3/2025 | 135,108 | 0.00% |
| Standard Chartered plc | £100,000 | 3.13% | 19/11/2024 | 134,587 | 0.00% |
| WPP Finance 2013 | £100,000 | 3.00% | 20/11/2023 | 133,408 | 0.00% |
| Mead Johnson Nutrition Co. | \$100,000 | 4.60% | 1/6/2044 | 132,266 | 0.00% |
| British Telecommunications plc | £100,000 | 1.50% | 23/6/2027 | 131,742 | 0.00% |
| WPP Finance 2010 | \$125,000 | 3.63% | 7/9/2022 | 131,489 | 0.00% |
| Diageo Finance plc | £100,000 | 1.75% | 23/9/2024 | 130,762 | 0.00% |
| Woods Transmission plc | £81,602 | 3.45% | 24/8/2034 | 130,677 | 0.00% |
| BAT Capital Corp. | \$125,000 | 3.73% | 25/9/2040 | 130,643 | 0.00% |
| Greater Gabbard OFTO plc | £78,987 | 4.14% | 29/11/2032 | 129,540 | 0.00% |
| GlaxoSmithKline Capital plc | \$125,000 | 2.85% | 8/5/2022 | 129,285 | 0.00% |
| Nationwide Building Society | £100,000 | 4.38% | 28/2/2022 | 129,190 | 0.00% |
| Heathrow Funding Ltd. | £100,000 | 1.50% | 11/2/2030 | 128,885 | 0.00% |
| Vodafone Group plc | £100,000 | 4.65% | 20/1/2022 | 128,598 | 0.00% |
| Arqiva Financing plc | £80,002 | 4.88% | 31/12/2032 | 128,310 | 0.00% |
| CK Hutchison Finance 16 Ltd. | £100,000 | 1.25% | 6/4/2023 | 125,704 | 0.00% |
| Unilever Finance Netherlands BV | £100,000 | 0.50% | 29/4/2024 | 125,538 | 0.00% |
| Babcock International Group plc | £100,000 | 1.75% | 6/10/2022 | 125,350 | 0.00% |
| AstraZeneca plc | \$100,000 | 4.00% | 18/9/2042 | 124,128 | 0.00% |
| Gwynnt y Mor OFTO plc | £80,463 | 2.78% | 17/2/2034 | 122,964 | 0.00% |
| Hammerson plc | £100,000 | 2.00% | 1/7/2022 | 120,200 | 0.00% |
| Eastern Power Networks plc | £50,000 | 6.25% | 12/11/2036 | 116,097 | 0.00% |
| GlaxoSmithKline Capital plc | £50,000 | 5.25% | 10/4/2042 | 116,016 | 0.00% |
| Vodafone Group plc | \$100,000 | 4.13% | 30/5/2025 | 114,319 | 0.00% |
| WPP Finance 2010 | \$100,000 | 3.75% | 19/9/2024 | 110,847 | 0.00% |
| nVent Finance Sarl | \$100,000 | 4.55% | 15/4/2028 | 108,509 | 0.00% |
| Network Rail Infrastructure Finance plc | £50,000 | 4.75% | 29/11/2035 | 107,376 | 0.00% |
| Unilever Capital Corp. | \$100,000 | 2.00% | 28/7/2026 | 106,616 | 0.00% |
| Centrica plc | \$100,000 | 4.00% | 16/10/2023 | 105,979 | 0.00% |
| nVent Finance Sarl | \$100,000 | 3.95% | 15/4/2023 | 105,270 | 0.00% |
| Diageo Capital plc | \$100,000 | 2.63% | 29/4/2023 | 104,648 | 0.00% |
| Sky Ltd. | £50,000 | 6.00% | 21/5/2027 | 91,097 | 0.00% |
| LCR Finance plc | £50,000 | 4.50% | 7/12/2028 | 90,088 | 0.00% |
| Southern Gas Networks plc | £50,000 | 4.88% | 21/3/2029 | 89,589 | 0.00% |
| Broadgate Financing plc | £50,000 | 5.00% | 5/10/2031 | 80,662 | 0.00% |
| Network Rail Infrastructure Finance plc | £50,000 | 4.75% | 22/1/2024 | 77,965 | 0.00% |
| Mead Johnson Nutrition Co. | £50,000 | 5.90% | 1/11/2039 | 73,810 | 0.00% |
| GlaxoSmithKline Capital plc | £50,000 | 4.00% | 16/6/2025 | 72,441 | 0.00% |
| Nats En Route plc | £45,383 | 5.25% | 31/3/2026 | 70,477 | 0.00% |
| Janus Capital Group, Inc. | \$50,000 | 4.88% | 1/8/2025 | 57,279 | 0.00% |
| Santander UK plc | £50,000 | 4.00% | 13/3/2024 | 55,312 | 0.00% |
| Mitchells & Butlers Finance plc | £35,563 | 5.57% | 15/12/2030 | 54,803 | 0.00% |
| TechnipFMC plc | \$50,000 | 3.45% | 1/10/2022 | 51,668 | 0.00% |
| | | | | 916,888,471 | 4.51% |
| United States 39.68% (2019: 42.09%) | | | | | |
| US Treasury Note¹ | \$89,450,000 | 0.13% | 30/11/2022 | 89,456,989 | 0.44% |
| US Treasury Note¹ | \$65,993,000 | 0.38% | 30/11/2025 | 66,080,647 | 0.33% |
| US Treasury Note¹ | \$65,422,000 | 0.13% | 30/9/2022 | 65,422,000 | 0.32% |
| US Treasury Note¹ | \$58,619,100 | 1.13% | 28/2/2025 | 60,679,928 | 0.30% |
| US Treasury Note¹ | \$57,800,000 | 0.13% | 15/5/2023 | 57,781,938 | 0.29% |
| US Treasury Note | \$55,182,400 | 1.13% | 28/2/2027 | 57,200,007 | 0.28% |
| US Treasury Note¹ | \$57,123,000 | 0.25% | 30/6/2025 | 56,971,267 | 0.28% |
| US Treasury Note¹ | \$54,633,000 | 1.38% | 15/10/2022 | 55,840,902 | 0.28% |
| US Treasury Note | \$51,125,000 | 2.50% | 31/1/2024 | 54,767,656 | 0.27% |
| Federal National Mortgage Association | \$51,593,000 | 2.00% | 1/1/2051 | 53,622,153 | 0.27% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| US Treasury Bond ¹ | \$54,976,000 | 1.38% | 15/8/2050 | 51,419,740 | 0.25% |
| US Treasury Note | \$50,000,000 | 0.38% | 31/12/2025 | 50,031,250 | 0.25% |
| US Treasury Note ¹ | \$46,886,000 | 2.50% | 15/2/2022 | 48,129,578 | 0.24% |
| US Treasury Note ¹ | \$46,585,000 | 2.13% | 15/5/2022 | 47,856,989 | 0.24% |
| US Treasury Note | \$40,736,000 | 1.63% | 31/10/2026 | 43,428,395 | 0.22% |
| US Treasury Note | \$44,335,700 | 0.63% | 15/8/2030 | 43,213,453 | 0.21% |
| Federal National Mortgage Association | \$40,232,000 | 2.50% | 1/1/2051 | 42,420,621 | 0.21% |
| US Treasury Note | \$41,421,000 | 0.13% | 15/12/2023 | 41,369,224 | 0.21% |
| US Treasury Note ¹ | \$39,955,000 | 0.63% | 30/11/2027 | 39,930,028 | 0.20% |
| US Treasury Note ¹ | \$39,600,000 | 0.63% | 15/5/2030 | 38,702,813 | 0.19% |
| US Treasury Note ¹ | \$38,683,000 | 0.88% | 15/11/2030 | 38,531,895 | 0.19% |
| US Treasury Note ¹ | \$35,360,500 | 1.50% | 15/2/2030 | 37,393,729 | 0.19% |
| US Treasury Note ¹ | \$36,875,000 | 0.50% | 31/3/2025 | 37,209,180 | 0.18% |
| US Treasury Note | \$34,265,000 | 2.38% | 29/2/2024 | 36,628,750 | 0.18% |
| US Treasury Note | \$35,761,000 | 0.38% | 31/3/2022 | 35,875,547 | 0.18% |
| US Treasury Note ¹ | \$35,970,000 | 0.50% | 31/10/2027 | 35,666,503 | 0.18% |
| US Treasury Note ¹ | \$35,005,000 | 0.13% | 15/10/2023 | 34,977,652 | 0.17% |
| US Treasury Bond ¹ | \$37,863,100 | 1.25% | 15/5/2050 | 34,325,267 | 0.17% |
| US Treasury Note | \$32,405,000 | 1.63% | 15/12/2022 | 33,350,568 | 0.17% |
| US Treasury Note | \$31,775,000 | 0.50% | 30/4/2027 | 31,685,633 | 0.16% |
| US Treasury Note | \$30,818,000 | 0.63% | 31/3/2027 | 30,991,351 | 0.15% |
| US Treasury Note ¹ | \$28,856,500 | 1.63% | 15/8/2029 | 30,858,420 | 0.15% |
| US Treasury Note ¹ | \$29,213,000 | 1.50% | 30/11/2024 | 30,630,287 | 0.15% |
| Federal National Mortgage Association | \$29,184,000 | 2.00% | 1/1/2036 | 30,525,297 | 0.15% |
| US Treasury Note | \$28,400,000 | 1.63% | 30/11/2026 | 30,285,938 | 0.15% |
| US Treasury Bond ¹ | \$29,855,300 | 1.38% | 15/11/2040 | 29,505,433 | 0.15% |
| US Treasury Note | \$28,620,400 | 2.25% | 15/4/2022 | 29,400,753 | 0.15% |
| US Treasury Bond | \$20,177,500 | 3.63% | 15/8/2043 | 28,475,497 | 0.14% |
| US Treasury Note | \$26,786,000 | 1.50% | 31/1/2027 | 28,380,604 | 0.14% |
| US Treasury Note | \$27,498,000 | 1.50% | 15/1/2023 | 28,262,788 | 0.14% |
| US Treasury Bond | \$19,694,000 | 3.13% | 15/8/2044 | 25,952,999 | 0.13% |
| US Treasury Note | \$24,487,000 | 1.63% | 15/11/2022 | 25,168,045 | 0.13% |
| US Treasury Note | \$23,955,300 | 2.00% | 31/10/2022 | 24,770,342 | 0.12% |
| Government National Mortgage Association | \$23,537,000 | 2.00% | 15/1/2051 | 24,604,403 | 0.12% |
| US Treasury Note | \$23,049,000 | 1.75% | 31/12/2024 | 24,413,933 | 0.12% |
| US Treasury Note | \$21,025,000 | 2.88% | 15/5/2028 | 24,349,578 | 0.12% |
| US Treasury Note | \$24,254,000 | 0.25% | 31/5/2025 | 24,204,734 | 0.12% |
| US Treasury Note | \$23,737,000 | 0.25% | 31/8/2025 | 23,655,404 | 0.12% |
| US Treasury Note | \$23,560,500 | 0.38% | 30/4/2025 | 23,643,330 | 0.12% |
| US Treasury Bond ¹ | \$17,933,000 | 3.00% | 15/2/2049 | 23,640,738 | 0.12% |
| US Treasury Bond ¹ | \$17,820,000 | 3.00% | 15/5/2045 | 23,107,528 | 0.12% |
| US Treasury Note | \$23,207,000 | 0.50% | 31/8/2027 | 23,051,078 | 0.12% |
| US Treasury Bond | \$20,703,100 | 2.00% | 15/2/2050 | 22,475,803 | 0.11% |
| US Treasury Note | \$21,332,000 | 2.63% | 28/2/2023 | 22,471,929 | 0.11% |
| US Treasury Bond | \$21,000,000 | 8.00% | 15/11/2021 | 22,409,297 | 0.11% |
| US Treasury Bond | \$16,898,000 | 3.00% | 15/2/2048 | 22,168,064 | 0.11% |
| US Treasury Note | \$21,298,000 | 2.00% | 30/11/2022 | 22,055,909 | 0.11% |
| US Treasury Bond | \$17,000,000 | 3.00% | 15/11/2044 | 21,988,438 | 0.11% |
| US Treasury Bond ¹ | \$17,745,000 | 2.75% | 15/11/2042 | 21,962,210 | 0.11% |
| US Treasury Bond | \$16,592,700 | 3.00% | 15/8/2048 | 21,816,808 | 0.11% |
| US Treasury Note | \$21,500,000 | 0.63% | 31/12/2027 | 21,466,406 | 0.11% |
| US Treasury Bond ¹ | \$14,575,900 | 4.50% | 15/2/2036 | 21,371,913 | 0.11% |
| US Treasury Bond ¹ | \$16,426,000 | 3.00% | 15/11/2045 | 21,361,500 | 0.11% |
| US Treasury Bond | \$14,823,000 | 3.63% | 15/2/2044 | 20,969,913 | 0.10% |
| US Treasury Note | \$18,124,000 | 2.75% | 15/2/2028 | 20,774,635 | 0.10% |
| US Treasury Note | \$20,690,000 | 0.13% | 15/7/2023 | 20,677,069 | 0.10% |
| US Treasury Note ¹ | \$19,013,000 | 1.63% | 30/9/2026 | 20,263,699 | 0.10% |
| US Treasury Note | \$20,195,000 | 0.13% | 15/8/2023 | 20,182,378 | 0.10% |
| US Treasury Bond ¹ | \$17,541,000 | 2.25% | 15/8/2049 | 20,065,260 | 0.10% |
| US Treasury Note | \$17,618,000 | 2.75% | 30/6/2025 | 19,535,334 | 0.10% |
| US Treasury Note | \$17,674,000 | 2.75% | 28/2/2025 | 19,481,443 | 0.10% |
| US Treasury Note ¹ | \$16,709,900 | 2.88% | 15/8/2028 | 19,404,371 | 0.10% |
| US Treasury Note | \$17,874,000 | 1.75% | 15/11/2029 | 19,309,506 | 0.10% |
| US Treasury Bond | \$15,100,000 | 2.88% | 15/8/2045 | 19,200,594 | 0.10% |
| Federal National Mortgage Association | \$18,625,000 | 1.50% | 1/1/2036 | 19,164,194 | 0.10% |
| US Treasury Note | \$18,232,600 | 1.50% | 30/9/2024 | 19,092,951 | 0.10% |
| US Treasury Bond | \$14,520,000 | 3.13% | 15/2/2043 | 19,028,006 | 0.10% |
| US Treasury Bond | \$13,740,000 | 3.38% | 15/5/2044 | 18,776,569 | 0.09% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| US Treasury Bond | \$15,450,000 | 2.50% | 15/5/2046 | 18,448,266 | 0.09% |
| Federal National Mortgage Association | \$17,692,586 | 2.00% | 1/12/2050 | 18,397,347 | 0.09% |
| US Treasury Note ¹ | \$18,295,000 | 0.13% | 15/9/2023 | 18,280,707 | 0.09% |
| US Treasury Note | \$18,115,000 | 0.50% | 31/5/2027 | 18,042,823 | 0.09% |
| US Treasury Note | \$16,420,000 | 2.50% | 31/1/2025 | 17,909,345 | 0.09% |
| Federal Home Loan Mortgage Corp. | \$17,153,929 | 2.00% | 1/12/2050 | 17,835,896 | 0.09% |
| US Treasury Note | \$17,770,000 | 0.50% | 30/6/2027 | 17,688,092 | 0.09% |
| US Treasury Note ¹ | \$17,600,000 | 0.13% | 31/5/2022 | 17,602,063 | 0.09% |
| US Treasury Note | \$15,604,000 | 2.75% | 31/8/2023 | 16,676,775 | 0.08% |
| US Treasury Bond | \$13,942,000 | 2.50% | 15/2/2045 | 16,614,943 | 0.08% |
| Federal National Mortgage Association | \$15,549,909 | 3.00% | 1/11/2046 | 16,437,370 | 0.08% |
| US Treasury Bond | \$13,000,000 | 2.88% | 15/5/2043 | 16,420,625 | 0.08% |
| US Treasury Note | \$15,331,000 | 2.13% | 30/9/2024 | 16,410,159 | 0.08% |
| US Treasury Bond | \$13,100,000 | 2.75% | 15/8/2042 | 16,221,484 | 0.08% |
| US Treasury Note | \$14,634,000 | 2.63% | 31/3/2025 | 16,077,964 | 0.08% |
| US Treasury Note | \$14,560,000 | 2.25% | 15/11/2024 | 15,684,988 | 0.08% |
| US Treasury Note | \$15,835,000 | 0.38% | 31/7/2027 | 15,619,743 | 0.08% |
| US Treasury Note | \$14,599,000 | 2.13% | 31/3/2024 | 15,510,297 | 0.08% |
| US Treasury Note | \$14,500,000 | 2.25% | 31/1/2024 | 15,424,375 | 0.08% |
| US Treasury Note | \$14,910,000 | 1.88% | 28/2/2022 | 15,212,859 | 0.08% |
| US Treasury Note | \$13,915,000 | 1.75% | 31/12/2026 | 14,946,667 | 0.08% |
| US Treasury Note | \$14,444,000 | 1.25% | 31/7/2023 | 14,853,623 | 0.07% |
| US Treasury Note | \$13,305,000 | 2.63% | 31/12/2025 | 14,796,615 | 0.07% |
| US Treasury Note | \$14,779,000 | 0.13% | 30/4/2022 | 14,781,886 | 0.07% |
| US Treasury Note ¹ | \$14,504,000 | 1.38% | 31/1/2022 | 14,700,031 | 0.07% |
| US Treasury Bond | \$12,200,000 | 2.50% | 15/2/2046 | 14,563,750 | 0.07% |
| US Treasury Note | \$14,233,000 | 0.13% | 31/7/2022 | 14,234,112 | 0.07% |
| US Treasury Note | \$13,780,200 | 0.50% | 15/3/2023 | 13,891,088 | 0.07% |
| Federal National Mortgage Association | \$13,110,199 | 2.50% | 1/6/2050 | 13,822,931 | 0.07% |
| US Treasury Note | \$13,482,000 | 2.50% | 15/1/2022 | 13,813,257 | 0.07% |
| US Treasury Note | \$13,000,000 | 2.00% | 30/4/2024 | 13,777,969 | 0.07% |
| US Treasury Note ¹ | \$12,262,300 | 2.88% | 31/7/2025 | 13,687,792 | 0.07% |
| US Treasury Note | \$12,780,000 | 2.75% | 31/5/2023 | 13,578,750 | 0.07% |
| US Treasury Note | \$12,942,000 | 1.50% | 31/10/2024 | 13,563,823 | 0.07% |
| US Treasury Note | \$13,138,000 | 0.13% | 30/6/2022 | 13,139,540 | 0.07% |
| US Treasury Note | \$12,150,000 | 2.25% | 31/10/2024 | 13,079,285 | 0.07% |
| US Treasury Note | \$12,631,000 | 2.38% | 15/3/2022 | 12,970,951 | 0.07% |
| US Treasury Note | \$12,547,000 | 1.50% | 15/9/2022 | 12,838,130 | 0.06% |
| US Treasury Note ¹ | \$12,738,000 | 0.25% | 31/10/2025 | 12,682,271 | 0.06% |
| US Treasury Bond | \$9,850,000 | 3.00% | 15/5/2042 | 12,658,789 | 0.06% |
| US Treasury Note | \$12,155,000 | 1.25% | 31/8/2024 | 12,607,964 | 0.06% |
| US Treasury Note | \$12,271,000 | 1.50% | 15/8/2022 | 12,543,742 | 0.06% |
| Federal National Mortgage Association | \$12,100,000 | 1.50% | 1/1/2051 | 12,231,648 | 0.06% |
| Federal National Mortgage Association | \$11,567,114 | 2.50% | 1/5/2050 | 12,195,956 | 0.06% |
| US Treasury Note | \$10,900,000 | 2.88% | 31/5/2025 | 12,127,953 | 0.06% |
| US Treasury Note | \$11,515,000 | 1.75% | 30/9/2022 | 11,839,309 | 0.06% |
| Federal Home Loan Mortgage Corp. | \$11,062,628 | 3.50% | 1/7/2049 | 11,729,485 | 0.06% |
| Government National Mortgage Association | \$11,041,129 | 2.50% | 20/8/2050 | 11,697,281 | 0.06% |
| US Treasury Note ¹ | \$11,574,000 | 0.25% | 15/4/2023 | 11,602,935 | 0.06% |
| US Treasury Note | \$11,628,000 | 0.25% | 31/7/2025 | 11,592,571 | 0.06% |
| Federal National Mortgage Association | \$11,028,524 | 3.00% | 1/9/2049 | 11,543,883 | 0.06% |
| US Treasury Note ¹ | \$10,775,000 | 2.50% | 15/8/2023 | 11,437,494 | 0.06% |
| US Treasury Bond | \$8,729,000 | 3.13% | 15/11/2041 | 11,404,984 | 0.06% |
| US Treasury Note | \$10,883,000 | 1.38% | 31/1/2025 | 11,371,885 | 0.06% |
| Federal National Mortgage Association | \$10,922,809 | 2.00% | 1/11/2050 | 11,357,061 | 0.06% |
| US Treasury Note ¹ | \$10,556,000 | 2.63% | 30/6/2023 | 11,205,854 | 0.06% |
| Federal Home Loan Mortgage Corp. | \$10,711,237 | 2.00% | 1/11/2050 | 11,136,890 | 0.06% |
| US Treasury Note | \$10,650,000 | 1.38% | 30/6/2023 | 10,974,492 | 0.06% |
| Federal National Mortgage Association | \$10,507,066 | 2.00% | 1/10/2050 | 10,924,790 | 0.06% |
| US Treasury Note | \$9,875,000 | 2.25% | 31/3/2026 | 10,827,012 | 0.05% |
| US Treasury Bond | \$9,182,000 | 2.38% | 15/11/2049 | 10,781,677 | 0.05% |
| US Treasury Note | \$10,027,000 | 2.13% | 30/11/2024 | 10,757,091 | 0.05% |
| US Treasury Note ¹ | \$9,762,800 | 2.88% | 31/10/2023 | 10,510,264 | 0.05% |
| US Treasury Bond | \$10,400,000 | 1.63% | 15/11/2050 | 10,346,375 | 0.05% |
| US Treasury Note | \$9,895,000 | 1.75% | 15/6/2022 | 10,127,301 | 0.05% |
| Federal National Mortgage Association | \$9,600,000 | 2.00% | 1/1/2051 | 9,981,662 | 0.05% |
| US Treasury Bond | \$6,825,000 | 3.75% | 15/8/2041 | 9,689,367 | 0.05% |
| Federal National Mortgage Association | \$9,054,815 | 3.50% | 1/1/2048 | 9,593,601 | 0.05% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| US Treasury Note | \$8,874,000 | 2.63% | 31/12/2023 | 9,523,605 | 0.05% |
| Government National Mortgage Association | \$8,915,692 | 4.00% | 20/5/2049 | 9,494,722 | 0.05% |
| US Treasury Note | \$8,910,000 | 2.00% | 30/6/2024 | 9,465,483 | 0.05% |
| US Treasury Bond ¹ | \$9,975,000 | 1.13% | 15/5/2040 | 9,463,781 | 0.05% |
| US Treasury Note | \$8,362,600 | 3.00% | 31/10/2025 | 9,425,565 | 0.05% |
| Federal Home Loan Mortgage Corp. | \$8,669,326 | 4.00% | 1/7/2049 | 9,352,846 | 0.05% |
| US Treasury Note | \$8,970,500 | 2.13% | 31/12/2022 | 9,325,816 | 0.05% |
| US Treasury Bond ¹ | \$9,804,000 | 1.13% | 15/8/2040 | 9,277,035 | 0.05% |
| Government National Mortgage Association | \$8,744,000 | 2.50% | 1/1/2051 | 9,257,010 | 0.05% |
| US Treasury Bond | \$7,031,000 | 3.13% | 15/2/2042 | 9,209,511 | 0.05% |
| US Treasury Bond | \$6,400,000 | 3.75% | 15/11/2043 | 9,205,000 | 0.05% |
| Government National Mortgage Association | \$8,630,820 | 2.50% | 20/9/2050 | 9,143,732 | 0.05% |
| Federal National Mortgage Association | \$8,599,875 | 3.00% | 1/1/2047 | 9,090,767 | 0.05% |
| US Treasury Note | \$8,860,000 | 1.75% | 30/6/2022 | 9,074,578 | 0.05% |
| Federal National Mortgage Association | \$8,520,342 | 3.50% | 1/4/2048 | 9,020,410 | 0.05% |
| Government National Mortgage Association | \$8,147,870 | 4.50% | 20/4/2049 | 8,774,918 | 0.04% |
| US Treasury Note | \$7,847,000 | 2.75% | 31/8/2025 | 8,724,883 | 0.04% |
| US Treasury Note ¹ | \$8,239,000 | 1.50% | 28/2/2023 | 8,480,377 | 0.04% |
| Government National Mortgage Association | \$7,983,292 | 3.00% | 20/8/2050 | 8,377,357 | 0.04% |
| Government National Mortgage Association | \$7,816,257 | 2.50% | 20/6/2050 | 8,280,761 | 0.04% |
| Federal Home Loan Mortgage Corp. | \$7,828,076 | 2.50% | 1/7/2050 | 8,254,066 | 0.04% |
| Federal Home Loan Mortgage Corp. | \$7,874,840 | 3.00% | 1/10/2049 | 8,247,364 | 0.04% |
| Federal National Mortgage Association | \$7,806,866 | 2.50% | 1/8/2050 | 8,231,284 | 0.04% |
| US Treasury Note | \$7,725,000 | 1.88% | 31/10/2022 | 7,970,631 | 0.04% |
| US Treasury Note | \$7,376,000 | 2.25% | 30/4/2024 | 7,877,914 | 0.04% |
| US Treasury Note | \$7,990,000 | 0.38% | 30/9/2027 | 7,863,908 | 0.04% |
| US Treasury Note | \$7,500,000 | 1.75% | 31/1/2023 | 7,751,367 | 0.04% |
| Federal National Mortgage Association | \$7,391,873 | 2.00% | 1/9/2050 | 7,685,748 | 0.04% |
| Federal National Mortgage Association | \$7,029,800 | 3.00% | 1/7/2034 | 7,374,804 | 0.04% |
| US Treasury Note | \$6,900,000 | 1.63% | 15/5/2026 | 7,344,727 | 0.04% |
| US Treasury Note | \$7,000,000 | 1.63% | 31/5/2023 | 7,248,828 | 0.04% |
| Federal National Mortgage Association | \$7,000,000 | 0.75% | 8/10/2027 | 7,025,880 | 0.04% |
| US Treasury Note ¹ | \$6,615,000 | 2.75% | 30/4/2023 | 7,014,484 | 0.04% |
| US Treasury Note | \$6,990,000 | 0.25% | 15/6/2023 | 7,007,475 | 0.04% |
| US Treasury Note | \$6,540,000 | 2.13% | 29/2/2024 | 6,940,064 | 0.04% |
| US Treasury Bond | \$4,425,000 | 4.63% | 15/2/2040 | 6,888,480 | 0.04% |
| US Treasury Bond | \$4,500,000 | 4.38% | 15/5/2040 | 6,823,125 | 0.04% |
| Government National Mortgage Association | \$6,405,499 | 3.00% | 20/8/2046 | 6,804,179 | 0.04% |
| Federal National Mortgage Association | \$6,433,635 | 2.50% | 1/9/2050 | 6,783,398 | 0.03% |
| Government National Mortgage Association | \$6,386,377 | 2.50% | 20/10/2050 | 6,765,906 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$6,384,000 | 2.00% | 1/1/2051 | 6,637,694 | 0.03% |
| US Treasury Note | \$6,185,000 | 2.13% | 31/7/2024 | 6,606,353 | 0.03% |
| US Treasury Bond | \$5,775,000 | 2.25% | 15/8/2046 | 6,588,914 | 0.03% |
| Government National Mortgage Association | \$6,201,395 | 3.00% | 20/4/2050 | 6,507,504 | 0.03% |
| US Treasury Bond | \$5,000,000 | 2.88% | 15/5/2049 | 6,453,125 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$6,064,140 | 3.00% | 1/12/2046 | 6,411,840 | 0.03% |
| US Treasury Note ¹ | \$6,084,000 | 1.75% | 30/6/2024 | 6,410,064 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$6,050,303 | 2.50% | 1/6/2050 | 6,379,551 | 0.03% |
| US Treasury Bond | \$3,865,000 | 4.75% | 15/2/2041 | 6,170,110 | 0.03% |
| US Treasury Bond | \$4,050,000 | 4.75% | 15/2/2037 | 6,166,758 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,752,733 | 2.50% | 1/10/2050 | 6,107,336 | 0.03% |
| Bank of America Corp. [△] | \$5,900,000 | 1.49% | 19/5/2024 | 6,037,727 | 0.03% |
| US Treasury Note | \$5,401,000 | 2.88% | 30/4/2025 | 6,000,173 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,469,651 | 4.00% | 1/9/2049 | 5,897,481 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,340,536 | 4.50% | 1/1/2049 | 5,829,590 | 0.03% |
| US Treasury Note | \$5,650,000 | 1.88% | 30/9/2022 | 5,821,266 | 0.03% |
| Government National Mortgage Association | \$5,334,736 | 3.50% | 20/7/2046 | 5,764,968 | 0.03% |
| GE Capital International Funding Co. Unlimited Co. | \$4,808,000 | 4.42% | 15/11/2035 | 5,732,852 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,300,000 | 2.07% | 25/1/2030 | 5,713,166 | 0.03% |
| US Treasury Bond ¹ | \$5,000,000 | 7.63% | 15/11/2022 | 5,695,117 | 0.03% |
| US Treasury Note | \$5,275,000 | 1.88% | 30/6/2026 | 5,689,994 | 0.03% |
| Government National Mortgage Association | \$5,307,994 | 3.00% | 20/12/2046 | 5,638,366 | 0.03% |
| Federal National Mortgage Association | \$5,311,282 | 2.50% | 1/7/2050 | 5,600,028 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,223,090 | 3.00% | 1/11/2049 | 5,534,673 | 0.03% |
| Government National Mortgage Association | \$5,260,776 | 3.00% | 20/12/2049 | 5,509,854 | 0.03% |
| Federal National Mortgage Association | \$5,213,803 | 3.00% | 1/4/2046 | 5,507,242 | 0.03% |
| US Treasury Bond | \$3,700,000 | 4.38% | 15/2/2038 | 5,492,766 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,019,761 | 3.50% | 1/8/2043 | 5,446,597 | 0.03% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$5,138,000 | 1.75% | 2/7/2024 | 5,406,853 | 0.03% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2016 | \$4,700,000 | 3.72% | 15/12/2049 | 5,378,947 | 0.03% |
| Federal National Mortgage Association | \$5,071,636 | 3.00% | 1/12/2049 | 5,315,102 | 0.03% |
| Federal National Mortgage Association | \$4,931,282 | 4.00% | 1/6/2047 | 5,298,426 | 0.03% |
| Federal National Mortgage Association | \$5,232,609 | 1.50% | 1/12/2050 | 5,291,898 | 0.03% |
| Federal National Mortgage Association | \$4,996,254 | 2.50% | 1/10/2050 | 5,276,649 | 0.03% |
| Federal National Mortgage Association | \$5,028,846 | 3.00% | 1/5/2050 | 5,274,955 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,960,136 | 3.00% | 1/1/2047 | 5,244,535 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,000,000 | 1.50% | 12/2/2025 | 5,239,637 | 0.03% |
| Capital One Bank USA NA^ | \$5,000,000 | 2.28% | 28/1/2026 | 5,229,778 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,773,565 | 3.50% | 1/10/2045 | 5,199,632 | 0.03% |
| Bank of America Corp.^ | \$5,000,000 | 0.81% | 24/10/2024 | 5,048,719 | 0.03% |
| Morgan Stanley^ | \$5,000,000 | 0.99% | 10/12/2026 | 5,039,229 | 0.03% |
| Government National Mortgage Association | \$4,807,990 | 3.00% | 20/2/2050 | 5,035,631 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,746,357 | 2.50% | 1/12/2049 | 4,994,813 | 0.03% |
| Federal National Mortgage Association | \$4,682,622 | 4.00% | 1/9/2048 | 4,994,285 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$5,000,000 | 0.38% | 23/9/2025 | 4,991,334 | 0.03% |
| JPMorgan Chase & Co.^ | \$4,550,000 | 2.96% | 13/5/2031 | 4,980,086 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,486,059 | 5.00% | 1/10/2049 | 4,969,493 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,666,182 | 3.00% | 1/9/2046 | 4,933,207 | 0.03% |
| Citigroup Commercial Mortgage Trust 2018 | \$4,200,000 | 4.01% | 10/3/2051 | 4,923,048 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,626,133 | 3.00% | 1/2/2050 | 4,872,411 | 0.03% |
| Federal National Mortgage Association | \$4,578,498 | 3.00% | 1/4/2050 | 4,800,628 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,502,928 | 3.00% | 1/5/2050 | 4,796,927 | 0.03% |
| US Treasury Note | \$4,375,000 | 2.13% | 31/5/2026 | 4,774,561 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,341,357 | 4.00% | 1/6/2048 | 4,772,073 | 0.03% |
| Federal Home Loan Mortgage Corp. | \$4,435,160 | 4.00% | 1/9/2048 | 4,730,311 | 0.02% |
| Government National Mortgage Association | \$4,459,976 | 3.00% | 20/2/2048 | 4,727,119 | 0.02% |
| US Treasury Note | \$4,534,000 | 1.63% | 30/4/2023 | 4,689,856 | 0.02% |
| Government National Mortgage Association | \$4,446,180 | 3.00% | 20/11/2049 | 4,656,690 | 0.02% |
| US Treasury Note | \$4,485,000 | 1.75% | 15/5/2023 | 4,654,939 | 0.02% |
| Federal National Mortgage Association | \$4,432,076 | 3.00% | 1/1/2050 | 4,637,242 | 0.02% |
| JPMorgan Chase & Co. | \$4,185,000 | 3.13% | 23/1/2025 | 4,580,061 | 0.02% |
| Government National Mortgage Association | \$4,335,314 | 3.50% | 15/9/2049 | 4,547,413 | 0.02% |
| Federal National Mortgage Association | \$4,320,000 | 3.00% | 1/1/2051 | 4,526,410 | 0.02% |
| Federal National Mortgage Association | \$4,235,461 | 4.00% | 1/8/2048 | 4,518,778 | 0.02% |
| Federal National Mortgage Association | \$4,247,770 | 3.00% | 1/2/2049 | 4,490,238 | 0.02% |
| Federal National Mortgage Association | \$4,248,153 | 2.50% | 1/11/2032 | 4,444,739 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$4,124,904 | 3.50% | 1/3/2046 | 4,443,680 | 0.02% |
| Federal National Mortgage Association | \$4,240,653 | 2.50% | 1/11/2031 | 4,442,660 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$4,161,888 | 3.50% | 1/2/2048 | 4,412,963 | 0.02% |
| US Treasury Bond | \$2,937,000 | 4.25% | 15/11/2040 | 4,407,336 | 0.02% |
| Wells Fargo & Co.^ | \$3,100,000 | 5.01% | 4/4/2051 | 4,398,286 | 0.02% |
| US Treasury Note^ | \$4,289,000 | 1.75% | 31/3/2022 | 4,375,618 | 0.02% |
| Government National Mortgage Association | \$4,176,893 | 2.00% | 20/11/2050 | 4,371,021 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$4,030,342 | 4.50% | 1/7/2048 | 4,365,996 | 0.02% |
| US Treasury Note^ | \$4,186,000 | 1.63% | 31/10/2023 | 4,359,981 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$4,102,563 | 3.50% | 1/9/2047 | 4,347,889 | 0.02% |
| Wells Fargo & Co.^ | \$3,550,000 | 4.48% | 4/4/2031 | 4,335,942 | 0.02% |
| Federal National Mortgage Association | \$3,985,313 | 4.50% | 1/5/2048 | 4,317,235 | 0.02% |
| Federal National Mortgage Association | \$4,060,948 | 3.00% | 1/3/2050 | 4,273,995 | 0.02% |
| US Treasury Note | \$3,997,000 | 2.25% | 31/12/2023 | 4,245,876 | 0.02% |
| Government National Mortgage Association | \$3,959,855 | 3.50% | 20/8/2047 | 4,242,495 | 0.02% |
| US Treasury Note | \$3,970,000 | 2.75% | 31/7/2023 | 4,235,494 | 0.02% |
| Government National Mortgage Association | \$4,040,118 | 3.00% | 20/9/2049 | 4,231,403 | 0.02% |
| US Treasury Note | \$3,900,000 | 2.13% | 15/5/2025 | 4,208,953 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,934,814 | 3.50% | 1/12/2047 | 4,185,647 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,903,062 | 4.00% | 1/10/2048 | 4,162,803 | 0.02% |
| Government National Mortgage Association | \$3,914,388 | 3.50% | 20/10/2049 | 4,141,680 | 0.02% |
| US Treasury Bond | \$3,150,000 | 3.00% | 15/2/2047 | 4,117,641 | 0.02% |
| US Treasury Note | \$3,791,000 | 2.75% | 15/2/2024 | 4,095,169 | 0.02% |
| Federal Home Loan Banks | \$4,000,000 | 3.00% | 12/10/2021 | 4,088,760 | 0.02% |
| Bank of America Corp.^ | \$3,200,000 | 4.08% | 20/3/2051 | 4,046,528 | 0.02% |
| Government National Mortgage Association | \$3,770,710 | 4.00% | 20/8/2048 | 4,044,012 | 0.02% |
| Federal National Mortgage Association | \$3,757,993 | 4.00% | 1/8/2047 | 4,037,783 | 0.02% |
| Morgan Stanley^ | \$4,000,000 | 0.86% | 21/10/2025 | 4,029,678 | 0.02% |
| Government National Mortgage Association | \$3,777,649 | 3.00% | 20/9/2046 | 4,012,771 | 0.02% |
| Federal National Mortgage Association | \$3,830,000 | 2.38% | 19/1/2023 | 4,004,313 | 0.02% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$3,801,347 | 2.50% | 1/12/2031 | 3,982,427 | 0.02% |
| Federal National Mortgage Association | \$3,793,016 | 3.00% | 1/10/2049 | 3,979,508 | 0.02% |
| Federal National Mortgage Association | \$3,741,637 | 3.50% | 1/12/2047 | 3,964,415 | 0.02% |
| US Treasury Note ¹ | \$3,970,000 | 0.25% | 30/9/2025 | 3,954,182 | 0.02% |
| Federal National Mortgage Association | \$3,692,248 | 3.50% | 1/6/2034 | 3,940,566 | 0.02% |
| JPMorgan Chase & Co. [^] | \$3,600,000 | 2.74% | 15/10/2030 | 3,915,470 | 0.02% |
| Government National Mortgage Association | \$3,646,043 | 3.50% | 20/9/2047 | 3,906,285 | 0.02% |
| Federal National Mortgage Association | \$3,705,980 | 2.50% | 1/1/2050 | 3,899,515 | 0.02% |
| Morgan Stanley [^] | \$3,525,000 | 2.70% | 22/1/2031 | 3,833,426 | 0.02% |
| Government National Mortgage Association | \$3,576,298 | 3.50% | 20/3/2047 | 3,831,562 | 0.02% |
| Federal National Mortgage Association | \$3,645,172 | 3.00% | 1/5/2034 | 3,824,064 | 0.02% |
| Federal National Mortgage Association | \$3,575,534 | 4.00% | 1/6/2048 | 3,813,512 | 0.02% |
| US Treasury Note | \$3,700,000 | 2.13% | 30/6/2022 | 3,810,277 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,641,740 | 2.00% | 1/10/2050 | 3,786,459 | 0.02% |
| JPMorgan Chase & Co. [^] | \$3,350,000 | 3.11% | 22/4/2041 | 3,766,858 | 0.02% |
| Bank of America Corp. [^] | €3,000,000 | 0.65% | 26/10/2031 | 3,760,624 | 0.02% |
| MetLife, Inc. | \$3,317,000 | 3.60% | 13/11/2025 | 3,757,324 | 0.02% |
| Federal National Mortgage Association | \$3,570,000 | 3.00% | 1/1/2036 | 3,746,644 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,533,653 | 3.50% | 1/7/2047 | 3,744,959 | 0.02% |
| US Treasury Note ¹ | \$3,504,000 | 1.75% | 31/7/2024 | 3,695,625 | 0.02% |
| Microsoft Corp. | \$2,908,000 | 3.70% | 8/8/2046 | 3,682,451 | 0.02% |
| Morgan Stanley [^] | \$2,800,000 | 1.34% | 23/10/2026 | 3,634,163 | 0.02% |
| US Treasury Note | \$3,560,700 | 1.88% | 31/1/2022 | 3,627,880 | 0.02% |
| Morgan Stanley | €2,898,000 | 1.00% | 2/12/2022 | 3,625,618 | 0.02% |
| Government National Mortgage Association | \$3,418,074 | 2.50% | 20/5/2050 | 3,621,203 | 0.02% |
| Government National Mortgage Association | \$3,399,887 | 3.00% | 20/11/2047 | 3,600,179 | 0.02% |
| Federal National Mortgage Association | \$3,434,451 | 3.00% | 1/7/2049 | 3,593,436 | 0.02% |
| Federal Home Loan Banks | \$3,500,000 | 1.38% | 17/2/2023 | 3,590,533 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,362,373 | 2.50% | 1/10/2049 | 3,538,382 | 0.02% |
| Government National Mortgage Association | \$3,371,461 | 3.00% | 20/8/2049 | 3,531,087 | 0.02% |
| Federal National Mortgage Association | \$3,500,000 | 0.50% | 7/11/2025 | 3,513,827 | 0.02% |
| Berkshire Hathaway Energy Co. | \$3,169,000 | 3.50% | 1/2/2025 | 3,495,701 | 0.02% |
| US Treasury Bond | \$3,035,000 | 7.13% | 15/2/2023 | 3,480,529 | 0.02% |
| Federal National Mortgage Association | \$3,254,053 | 3.50% | 1/9/2047 | 3,447,801 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,405,718 | 1.50% | 1/1/2051 | 3,444,291 | 0.02% |
| Government National Mortgage Association | \$3,241,654 | 2.50% | 20/11/2050 | 3,434,299 | 0.02% |
| Federal National Mortgage Association | \$3,199,742 | 3.50% | 1/11/2045 | 3,433,101 | 0.02% |
| Federal National Mortgage Association | \$3,206,853 | 3.50% | 1/6/2050 | 3,428,193 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,209,192 | 2.50% | 1/8/2050 | 3,423,265 | 0.02% |
| Government National Mortgage Association | \$3,191,302 | 4.00% | 20/9/2048 | 3,422,608 | 0.02% |
| AbbVie, Inc. | \$2,728,000 | 4.40% | 6/11/2042 | 3,419,319 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,204,392 | 3.50% | 1/1/2048 | 3,396,010 | 0.02% |
| State of California | \$2,025,000 | 7.35% | 1/11/2039 | 3,370,572 | 0.02% |
| Federal National Mortgage Association | \$3,175,615 | 3.50% | 1/11/2047 | 3,364,692 | 0.02% |
| GS Mortgage Securities Trust 2013 [^] | \$3,105,000 | 4.05% | 10/7/2046 | 3,358,032 | 0.02% |
| Bank of America Corp. [^] | \$3,000,000 | 3.19% | 23/7/2030 | 3,355,653 | 0.02% |
| Apple, Inc. | \$3,250,000 | 1.13% | 11/5/2025 | 3,341,601 | 0.02% |
| Goldman Sachs Group, Inc. | \$3,000,000 | 3.50% | 1/4/2025 | 3,336,112 | 0.02% |
| Aflac, Inc. | \$2,400,000 | 4.75% | 15/1/2049 | 3,335,565 | 0.02% |
| US Treasury Note | \$3,253,000 | 1.75% | 15/7/2022 | 3,333,817 | 0.02% |
| Federal National Mortgage Association | \$3,155,959 | 2.50% | 1/4/2050 | 3,327,531 | 0.02% |
| US Treasury Bond | \$2,200,000 | 4.38% | 15/11/2039 | 3,323,031 | 0.02% |
| HP, Inc. | \$2,950,000 | 3.40% | 17/6/2030 | 3,283,190 | 0.02% |
| Bank of America Corp. [^] | \$2,903,000 | 3.42% | 20/12/2028 | 3,277,818 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,047,087 | 3.50% | 1/8/2049 | 3,272,912 | 0.02% |
| Wells Fargo & Co. [^] | \$3,000,000 | 3.07% | 30/4/2041 | 3,263,741 | 0.02% |
| Comcast Corp. | \$2,995,000 | 2.35% | 15/1/2027 | 3,219,079 | 0.02% |
| Goldman Sachs Group, Inc. | \$2,894,000 | 3.50% | 23/1/2025 | 3,193,124 | 0.02% |
| Goldman Sachs Group, Inc. | \$2,100,000 | 6.75% | 1/10/2037 | 3,193,022 | 0.02% |
| Bank of America Corp. [^] | €2,500,000 | 1.38% | 7/2/2025 | 3,188,656 | 0.02% |
| Equitable Holdings, Inc. | \$2,445,000 | 5.00% | 20/4/2048 | 3,186,099 | 0.02% |
| Citigroup, Inc. | \$3,050,000 | 4.50% | 14/1/2022 | 3,180,161 | 0.02% |
| Fiserv, Inc. | \$2,809,000 | 3.85% | 1/6/2025 | 3,171,816 | 0.02% |
| Morgan Stanley [^] | \$3,000,000 | 2.19% | 28/4/2026 | 3,171,695 | 0.02% |
| Honeywell International, Inc. | \$3,067,000 | 1.35% | 1/6/2025 | 3,170,264 | 0.02% |
| Comcast Corp. | \$2,900,000 | 2.65% | 1/2/2030 | 3,167,000 | 0.02% |
| Boeing Co. | \$2,300,000 | 5.81% | 1/5/2050 | 3,163,458 | 0.02% |
| Wells Fargo & Co. [^] | \$3,000,000 | 2.19% | 30/4/2026 | 3,156,900 | 0.02% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Citigroup, Inc.^ | \$2,600,000 | 4.41% | 31/3/2031 | 3,151,897 | 0.02% |
| COR3 Commercial Mortgage Trust 2018 | \$2,650,000 | 4.23% | 10/5/2051 | 3,148,785 | 0.02% |
| Morgan Stanley Capital I 2017 | \$2,725,000 | 3.59% | 15/12/2050 | 3,126,201 | 0.02% |
| Boeing Co. | \$2,200,000 | 5.93% | 1/5/2060 | 3,109,588 | 0.02% |
| Citigroup, Inc. | ¥300,000,000 | 2.40% | 31/10/2025 | 3,106,138 | 0.02% |
| McCormick & Co., Inc. | \$2,900,000 | 2.50% | 15/4/2030 | 3,101,801 | 0.02% |
| Citigroup, Inc.^ | \$3,000,000 | 3.14% | 24/1/2023 | 3,085,431 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,871,419 | 4.00% | 1/3/2049 | 3,068,522 | 0.02% |
| US Treasury Note ¹ | \$3,062,000 | 0.13% | 31/8/2022 | 3,062,000 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,898,000 | 2.50% | 1/1/2051 | 3,055,704 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,883,484 | 3.00% | 1/2/2047 | 3,048,815 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,799,873 | 3.00% | 1/1/2046 | 3,047,409 | 0.02% |
| Government National Mortgage Association | \$2,841,718 | 3.50% | 20/7/2047 | 3,044,550 | 0.02% |
| Federal National Mortgage Association | \$2,875,809 | 3.00% | 1/7/2046 | 3,039,964 | 0.02% |
| Federal National Mortgage Association | \$2,875,507 | 2.50% | 1/12/2050 | 3,031,833 | 0.02% |
| Chubb INA Holdings, Inc. | €2,252,000 | 1.55% | 15/3/2028 | 3,027,832 | 0.02% |
| Federal National Mortgage Association | \$2,725,068 | 5.00% | 1/2/2049 | 3,018,232 | 0.02% |
| Ally Financial, Inc. | \$2,050,000 | 8.00% | 1/11/2031 | 3,009,546 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,821,762 | 3.50% | 1/10/2049 | 3,008,090 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$3,000,000 | 0.25% | 8/9/2023 | 3,005,307 | 0.02% |
| Federal Home Loan Banks | \$3,000,000 | 0.13% | 12/8/2022 | 2,999,668 | 0.02% |
| Government National Mortgage Association | \$2,829,835 | 3.50% | 20/2/2050 | 2,994,151 | 0.02% |
| AbbVie, Inc. | \$2,200,000 | 4.88% | 14/11/2048 | 2,990,105 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,733,786 | 3.50% | 1/8/2046 | 2,980,116 | 0.02% |
| Government National Mortgage Association | \$2,770,617 | 3.50% | 20/12/2047 | 2,968,375 | 0.02% |
| CVS Health Corp. | \$2,500,000 | 4.30% | 25/3/2028 | 2,965,320 | 0.02% |
| Federal National Mortgage Association | \$3,000,000 | 0.88% | 5/8/2030 | 2,942,955 | 0.02% |
| Federal National Mortgage Association | \$2,793,609 | 2.50% | 1/7/2035 | 2,924,316 | 0.02% |
| JPMorgan Chase & Co. | \$2,605,000 | 3.30% | 1/4/2026 | 2,916,949 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,691,126 | 4.00% | 1/10/2047 | 2,892,589 | 0.02% |
| T-Mobile USA, Inc. | \$2,500,000 | 3.88% | 15/4/2030 | 2,892,060 | 0.02% |
| Citigroup, Inc. | \$2,450,000 | 4.45% | 29/9/2027 | 2,891,912 | 0.02% |
| Berkshire Hathaway, Inc. | ¥300,000,000 | 0.17% | 13/9/2024 | 2,881,334 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,744,324 | 3.00% | 1/8/2034 | 2,878,723 | 0.02% |
| Wells Fargo & Co. | CHF2,500,000 | 0.50% | 2/11/2023 | 2,872,121 | 0.02% |
| Bank of America Corp.^ | \$2,750,000 | 2.68% | 19/6/2041 | 2,864,210 | 0.02% |
| Wells Fargo & Co. | \$2,775,000 | 3.07% | 24/1/2023 | 2,852,764 | 0.02% |
| Microsoft Corp. | \$2,648,000 | 2.88% | 6/2/2024 | 2,841,712 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,686,136 | 3.00% | 1/9/2045 | 2,838,110 | 0.02% |
| Federal National Mortgage Association | \$2,656,102 | 4.00% | 1/7/2048 | 2,832,885 | 0.02% |
| Comcast Corp. | \$2,150,000 | 4.60% | 15/10/2038 | 2,830,778 | 0.02% |
| Government National Mortgage Association | \$2,696,965 | 3.00% | 20/6/2050 | 2,830,091 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,699,359 | 2.50% | 1/12/2031 | 2,828,950 | 0.02% |
| US Treasury Bond | \$1,975,000 | 3.88% | 15/8/2040 | 2,827,336 | 0.02% |
| Federal National Mortgage Association | \$2,670,760 | 3.50% | 1/6/2049 | 2,818,262 | 0.02% |
| Federal National Mortgage Association | \$2,603,013 | 3.50% | 1/4/2042 | 2,817,339 | 0.02% |
| AbbVie, Inc. | \$2,500,000 | 3.20% | 21/11/2029 | 2,814,586 | 0.02% |
| CVS Health Corp. | \$2,225,000 | 4.78% | 25/3/2038 | 2,809,527 | 0.02% |
| Federal National Mortgage Association | \$2,559,735 | 4.50% | 1/12/2048 | 2,794,909 | 0.02% |
| Apple, Inc. | \$2,200,000 | 3.85% | 4/5/2043 | 2,792,659 | 0.02% |
| Federal National Mortgage Association | \$2,607,538 | 3.50% | 1/4/2050 | 2,780,511 | 0.02% |
| Federal National Mortgage Association | \$2,586,000 | 2.50% | 5/2/2024 | 2,767,806 | 0.02% |
| Federal Home Loan Mortgage Corp. | \$2,615,067 | 2.50% | 1/11/2050 | 2,759,671 | 0.02% |
| Government National Mortgage Association | \$2,627,079 | 3.00% | 20/5/2050 | 2,756,755 | 0.02% |
| State of California | \$1,650,000 | 7.50% | 1/4/2034 | 2,749,510 | 0.02% |
| Cintas Corp. No 2 | \$2,375,000 | 3.70% | 1/4/2027 | 2,734,581 | 0.02% |
| Federal National Mortgage Association | \$2,590,000 | 1.63% | 7/1/2025 | 2,727,201 | 0.01% |
| Federal National Mortgage Association | \$2,593,728 | 3.00% | 1/6/2050 | 2,719,110 | 0.01% |
| CVS Health Corp. | \$2,541,000 | 3.70% | 9/3/2023 | 2,717,453 | 0.01% |
| Colonial Enterprises, Inc. | \$2,400,000 | 3.25% | 15/5/2030 | 2,716,541 | 0.01% |
| AT&T, Inc. | \$2,703,000 | 3.55% | 15/9/2055 | 2,710,939 | 0.01% |
| Microsoft Corp. | \$2,200,000 | 3.45% | 8/8/2036 | 2,708,817 | 0.01% |
| Federal National Mortgage Association | \$2,501,948 | 4.00% | 1/4/2049 | 2,683,812 | 0.01% |
| Pacific Gas & Electric Co. | \$2,700,000 | 3.50% | 1/8/2050 | 2,675,467 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,551,575 | 3.00% | 1/12/2049 | 2,669,773 | 0.01% |
| Cigna Corp. | \$2,318,000 | 4.13% | 15/11/2025 | 2,668,633 | 0.01% |
| Government National Mortgage Association | \$2,490,872 | 3.50% | 20/2/2049 | 2,665,862 | 0.01% |
| Visa, Inc. | \$2,375,000 | 3.15% | 14/12/2025 | 2,662,031 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| AT&T, Inc. | \$2,540,000 | 3.80% | 1/12/2057 | 2,648,956 | 0.01% |
| Federal National Mortgage Association | \$2,522,869 | 3.00% | 1/2/2050 | 2,639,656 | 0.01% |
| Government National Mortgage Association | \$2,512,106 | 3.00% | 20/3/2050 | 2,636,107 | 0.01% |
| Government National Mortgage Association | \$2,443,988 | 4.00% | 20/12/2047 | 2,630,170 | 0.01% |
| Federal National Mortgage Association | \$2,600,000 | 1.50% | 1/1/2051 | 2,629,460 | 0.01% |
| Federal National Mortgage Association | \$2,588,698 | 1.50% | 1/10/2050 | 2,618,030 | 0.01% |
| AT&T, Inc. | \$2,355,000 | 3.40% | 15/5/2025 | 2,616,406 | 0.01% |
| Southwest Airlines Co. | \$2,200,000 | 5.13% | 15/6/2027 | 2,615,542 | 0.01% |
| Federal National Mortgage Association | \$2,359,268 | 4.00% | 1/11/2043 | 2,603,787 | 0.01% |
| Citigroup, Inc. | €2,100,000 | 0.50% | 29/1/2022 | 2,593,669 | 0.01% |
| Wells Fargo & Co.^ | \$2,450,000 | 2.41% | 30/10/2025 | 2,589,759 | 0.01% |
| JPMCC Commercial Mortgage Securities Trust 2017 | \$2,275,000 | 3.45% | 15/9/2050 | 2,581,537 | 0.01% |
| Chubb Corp. | \$1,700,000 | 6.00% | 11/5/2037 | 2,563,479 | 0.01% |
| CVS Health Corp. | \$2,050,000 | 4.25% | 1/4/2050 | 2,560,583 | 0.01% |
| Federal National Mortgage Association | \$2,364,485 | 3.50% | 1/8/2042 | 2,559,171 | 0.01% |
| AbbVie, Inc. | €2,000,000 | 1.25% | 1/6/2024 | 2,543,656 | 0.01% |
| Federal Home Loan Banks | \$2,500,000 | 1.88% | 29/11/2021 | 2,539,816 | 0.01% |
| Goldman Sachs Group, Inc. | \$2,400,000 | 5.75% | 24/1/2022 | 2,535,290 | 0.01% |
| Verizon Communications, Inc. | \$2,500,000 | 2.65% | 20/11/2040 | 2,526,729 | 0.01% |
| Federal National Mortgage Association | \$2,356,513 | 3.50% | 1/7/2048 | 2,508,632 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,500,000 | 0.25% | 26/6/2023 | 2,505,296 | 0.01% |
| Federal National Mortgage Association | \$2,399,972 | 2.50% | 1/9/2034 | 2,503,843 | 0.01% |
| Government National Mortgage Association | \$2,333,671 | 3.50% | 20/10/2047 | 2,500,241 | 0.01% |
| Federal National Mortgage Association | \$2,298,655 | 3.50% | 1/11/2046 | 2,487,358 | 0.01% |
| JPMorgan Chase & Co.^ | €2,000,000 | 0.39% | 24/2/2028 | 2,484,179 | 0.01% |
| International Business Machines Corp. | €2,000,000 | 0.38% | 31/1/2023 | 2,476,300 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,095,792 | 6.00% | 1/7/2040 | 2,466,205 | 0.01% |
| Government National Mortgage Association | \$2,330,550 | 3.50% | 20/7/2049 | 2,465,875 | 0.01% |
| JPMorgan Chase & Co.^ | \$2,290,000 | 3.56% | 23/4/2024 | 2,452,267 | 0.01% |
| UnitedHealth Group, Inc. | \$1,820,000 | 4.63% | 15/7/2035 | 2,451,815 | 0.01% |
| Bank of America Corp. | \$2,175,000 | 4.20% | 26/8/2024 | 2,434,951 | 0.01% |
| Government National Mortgage Association | \$2,308,245 | 3.00% | 20/1/2050 | 2,417,532 | 0.01% |
| General Motors Financial Co., Inc. | \$2,275,000 | 3.70% | 9/5/2023 | 2,413,911 | 0.01% |
| Bank of America Corp. | \$2,275,000 | 3.30% | 11/1/2023 | 2,412,767 | 0.01% |
| Federal National Mortgage Association | \$2,267,062 | 3.50% | 1/9/2049 | 2,398,973 | 0.01% |
| Raytheon Technologies Corp. | \$2,091,000 | 3.95% | 16/8/2025 | 2,398,233 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,190,120 | 4.00% | 1/1/2046 | 2,387,724 | 0.01% |
| Truist Financial Corp. | \$2,300,000 | 3.05% | 20/6/2022 | 2,387,449 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,251,867 | 3.50% | 1/6/2048 | 2,385,645 | 0.01% |
| US Treasury Bond | \$1,580,000 | 4.50% | 15/5/2038 | 2,382,344 | 0.01% |
| Shire Acquisitions Investments Ireland DAC | \$2,125,000 | 3.20% | 23/9/2026 | 2,375,130 | 0.01% |
| Government National Mortgage Association | \$2,194,111 | 3.50% | 20/5/2046 | 2,371,061 | 0.01% |
| Tennessee Valley Authority | \$1,573,000 | 5.25% | 15/9/2039 | 2,363,465 | 0.01% |
| Government National Mortgage Association | \$2,222,026 | 3.00% | 20/6/2046 | 2,360,326 | 0.01% |
| Microsoft Corp. | \$2,300,000 | 2.38% | 12/2/2022 | 2,350,656 | 0.01% |
| Government National Mortgage Association | \$2,190,039 | 4.50% | 20/1/2050 | 2,347,859 | 0.01% |
| Government National Mortgage Association | \$2,196,183 | 3.00% | 20/4/2043 | 2,346,536 | 0.01% |
| Altria Group, Inc. | \$2,025,000 | 4.50% | 2/5/2043 | 2,343,905 | 0.01% |
| US Treasury Note | \$2,208,800 | 1.88% | 31/8/2024 | 2,341,501 | 0.01% |
| Federal National Mortgage Association | \$2,180,708 | 3.50% | 1/9/2045 | 2,339,747 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,227,657 | 2.00% | 1/11/2034 | 2,329,423 | 0.01% |
| Federal National Mortgage Association | \$2,185,432 | 3.50% | 1/7/2033 | 2,319,166 | 0.01% |
| Morgan Stanley | \$1,741,000 | 4.30% | 27/1/2045 | 2,316,685 | 0.01% |
| Apple, Inc. | \$1,625,000 | 4.65% | 23/2/2046 | 2,316,619 | 0.01% |
| Federal Home Loan Banks | \$2,280,000 | 1.63% | 19/11/2021 | 2,309,983 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,900,000 | 3.88% | 24/7/2038 | 2,308,054 | 0.01% |
| Oracle Corp. | \$2,055,000 | 2.95% | 1/4/2030 | 2,295,864 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,186,211 | 3.00% | 1/4/2050 | 2,293,469 | 0.01% |
| Southwestern Electric Power Co. | \$1,975,000 | 3.90% | 1/4/2045 | 2,284,597 | 0.01% |
| Virginia Electric & Power Co. | \$2,050,000 | 2.95% | 15/11/2026 | 2,284,381 | 0.01% |
| Government National Mortgage Association | \$2,147,139 | 3.00% | 20/1/2047 | 2,280,778 | 0.01% |
| General Electric Co. | €1,750,000 | 1.50% | 17/5/2029 | 2,280,289 | 0.01% |
| AT&T, Inc. | €1,500,000 | 2.90% | 4/12/2026 | 2,274,759 | 0.01% |
| American Express Credit Corp. | \$2,000,000 | 3.30% | 3/5/2027 | 2,273,983 | 0.01% |
| Federal National Mortgage Association | \$2,097,385 | 4.00% | 1/4/2047 | 2,271,650 | 0.01% |
| Federal National Mortgage Association | \$2,097,584 | 3.50% | 1/7/2047 | 2,270,293 | 0.01% |
| US Treasury Note | \$2,215,000 | 1.88% | 31/3/2022 | 2,263,107 | 0.01% |
| National Rural Utilities Cooperative Finance Corp. | \$2,115,000 | 2.95% | 7/2/2024 | 2,261,449 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Mastercard, Inc. | \$2,000,000 | 2.95% | 1/6/2029 | 2,251,985 | 0.01% |
| Thermo Fisher Scientific, Inc. | \$1,981,000 | 3.65% | 15/12/2025 | 2,248,243 | 0.01% |
| Steel Dynamics, Inc. | \$2,000,000 | 3.25% | 15/1/2031 | 2,245,426 | 0.01% |
| CVS Health Corp. | \$1,675,000 | 5.13% | 20/7/2045 | 2,244,537 | 0.01% |
| Federal National Mortgage Association | \$2,118,140 | 3.50% | 1/7/2047 | 2,244,255 | 0.01% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2015 | \$2,000,000 | 3.73% | 15/5/2048 | 2,238,842 | 0.01% |
| Philip Morris International, Inc. | \$2,032,000 | 3.25% | 10/11/2024 | 2,236,254 | 0.01% |
| Sherwin-Williams Co. | \$2,000,000 | 3.30% | 15/5/2050 | 2,236,246 | 0.01% |
| Federal National Mortgage Association | \$2,079,758 | 4.00% | 1/9/2047 | 2,234,600 | 0.01% |
| Amazon.com, Inc. | \$2,190,000 | 1.50% | 3/6/2030 | 2,228,591 | 0.01% |
| Truist Financial Corp. | \$1,900,000 | 3.88% | 19/3/2029 | 2,228,271 | 0.01% |
| Tyson Foods, Inc. | \$2,125,000 | 4.50% | 15/6/2022 | 2,227,878 | 0.01% |
| Federal National Mortgage Association | \$2,130,775 | 2.50% | 1/2/2035 | 2,226,201 | 0.01% |
| Wells Fargo & Co.^ | \$2,100,000 | 2.16% | 11/2/2026 | 2,207,696 | 0.01% |
| Federal National Mortgage Association | \$1,966,531 | 4.50% | 1/5/2041 | 2,198,049 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,750,000 | 3.96% | 15/11/2048 | 2,197,808 | 0.01% |
| Cigna Corp. | \$2,000,000 | 3.20% | 15/3/2040 | 2,194,383 | 0.01% |
| Chase Issuance Trust | \$2,125,000 | 2.16% | 15/9/2024 | 2,194,208 | 0.01% |
| Comcast Corp. | \$1,950,000 | 3.15% | 15/2/2028 | 2,190,509 | 0.01% |
| Federal National Mortgage Association | \$2,025,000 | 1.88% | 24/9/2026 | 2,188,869 | 0.01% |
| Cintas Corp. No 2 | \$2,125,000 | 2.90% | 1/4/2022 | 2,186,378 | 0.01% |
| Exxon Mobil Corp. | \$2,000,000 | 2.61% | 15/10/2030 | 2,183,390 | 0.01% |
| HCA, Inc. | \$2,000,000 | 4.75% | 1/5/2023 | 2,182,127 | 0.01% |
| Bank of America Corp.^ | \$1,775,000 | 4.08% | 23/4/2040 | 2,176,031 | 0.01% |
| Lockheed Martin Corp. | \$1,983,000 | 2.90% | 1/3/2025 | 2,159,692 | 0.01% |
| Government National Mortgage Association | \$1,987,740 | 3.50% | 20/9/2045 | 2,153,466 | 0.01% |
| US Treasury Note | \$1,947,000 | 2.38% | 30/4/2026 | 2,149,458 | 0.01% |
| Federal National Mortgage Association | \$1,998,906 | 4.00% | 1/12/2047 | 2,147,728 | 0.01% |
| Federal National Mortgage Association | \$2,000,000 | 2.88% | 12/9/2023 | 2,144,487 | 0.01% |
| Verizon Communications, Inc. | \$1,700,000 | 4.50% | 10/8/2033 | 2,143,271 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,600,000 | 1.64% | 18/5/2028 | 2,142,773 | 0.01% |
| Wells Fargo & Co. | \$1,500,000 | 2.13% | 20/12/2023 | 2,141,108 | 0.01% |
| Altria Group, Inc. | \$1,675,000 | 5.38% | 31/1/2044 | 2,130,893 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,036,210 | 3.00% | 1/5/2049 | 2,128,745 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2016 | \$1,900,000 | 3.43% | 15/3/2059 | 2,127,712 | 0.01% |
| Walt Disney Co. | \$1,500,000 | 4.70% | 23/3/2050 | 2,125,557 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,018,242 | 3.00% | 1/9/2037 | 2,125,358 | 0.01% |
| Citigroup, Inc.^ | \$1,775,000 | 3.88% | 24/1/2039 | 2,123,787 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,650,000 | 1.09% | 11/3/2027 | 2,122,706 | 0.01% |
| Energy Transfer Operating LP | \$1,960,000 | 5.00% | 15/5/2050 | 2,116,833 | 0.01% |
| Kinder Morgan, Inc. | \$2,100,000 | 2.00% | 15/2/2031 | 2,116,037 | 0.01% |
| Verizon Communications, Inc. | \$1,550,000 | 5.25% | 16/3/2037 | 2,114,049 | 0.01% |
| US Treasury Note | \$2,045,000 | 1.38% | 30/9/2023 | 2,113,380 | 0.01% |
| Verizon Communications, Inc. | \$1,709,000 | 4.27% | 15/1/2036 | 2,112,764 | 0.01% |
| Walt Disney Co. | \$1,900,000 | 3.35% | 24/3/2025 | 2,106,108 | 0.01% |
| Northrop Grumman Corp. | \$1,700,000 | 4.40% | 1/5/2030 | 2,103,680 | 0.01% |
| General Motors Financial Co., Inc. | \$2,050,000 | 3.45% | 14/1/2022 | 2,102,151 | 0.01% |
| Federal National Mortgage Association | \$1,960,533 | 3.00% | 1/9/2042 | 2,091,689 | 0.01% |
| Raytheon Technologies Corp. | \$1,750,000 | 4.13% | 16/11/2028 | 2,085,820 | 0.01% |
| Fifth Third Bancorp | \$1,910,000 | 3.65% | 25/1/2024 | 2,082,694 | 0.01% |
| CSAIL 2018-CX12 Commercial Mortgage Trust^ | \$1,750,000 | 4.22% | 15/8/2051 | 2,080,127 | 0.01% |
| AutoZone, Inc. | \$1,750,000 | 4.00% | 15/4/2030 | 2,070,914 | 0.01% |
| PNC Bank NA | \$1,750,000 | 4.05% | 26/7/2028 | 2,070,029 | 0.01% |
| US Treasury Note | \$2,065,000 | 0.13% | 31/10/2022 | 2,065,081 | 0.01% |
| Federal Home Loan Banks | \$2,000,000 | 2.00% | 9/9/2022 | 2,063,358 | 0.01% |
| Altria Group, Inc. | \$1,875,000 | 4.00% | 31/1/2024 | 2,061,528 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,968,552 | 3.00% | 1/1/2050 | 2,059,742 | 0.01% |
| Leland Stanford Junior University | \$1,625,000 | 3.65% | 1/5/2048 | 2,051,918 | 0.01% |
| Federal National Mortgage Association | \$1,891,807 | 4.50% | 1/4/2048 | 2,051,257 | 0.01% |
| Philip Morris International, Inc. | \$1,838,000 | 3.38% | 11/8/2025 | 2,049,013 | 0.01% |
| Federal National Mortgage Association | \$1,891,721 | 4.50% | 1/1/2048 | 2,048,952 | 0.01% |
| AT&T, Inc. | \$2,000,000 | 1.65% | 1/2/2028 | 2,043,177 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,911,480 | 4.00% | 1/5/2049 | 2,042,690 | 0.01% |
| Federal National Mortgage Association | \$1,940,000 | 1.63% | 15/10/2024 | 2,041,793 | 0.01% |
| John Deere Capital Corp. | \$2,025,000 | 0.55% | 5/7/2022 | 2,033,428 | 0.01% |
| Verizon Communications, Inc. | \$1,571,000 | 4.52% | 15/9/2048 | 2,032,354 | 0.01% |
| Government National Mortgage Association | \$1,867,607 | 3.50% | 20/7/2045 | 2,023,317 | 0.01% |
| Anthem, Inc. | \$1,750,000 | 3.65% | 1/12/2027 | 2,017,109 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Verizon Communications, Inc. | \$2,000,000 | 0.85% | 20/11/2025 | 2,015,973 | 0.01% |
| Dollar General Corp. | \$1,750,000 | 3.50% | 3/4/2030 | 2,013,553 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,000,000 | 0.38% | 5/5/2023 | 2,010,697 | 0.01% |
| Government National Mortgage Association | \$1,873,027 | 3.50% | 20/11/2047 | 2,006,717 | 0.01% |
| Government National Mortgage Association | \$1,883,417 | 4.00% | 20/6/2049 | 2,005,735 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,675,000 | 3.77% | 25/12/2028 | 2,002,745 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$2,000,000 | 0.38% | 21/7/2025 | 1,999,713 | 0.01% |
| UnitedHealth Group, Inc. | \$1,875,000 | 2.38% | 15/8/2024 | 1,999,217 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,750,000 | 3.51% | 23/1/2029 | 1,998,574 | 0.01% |
| Federal National Mortgage Association | \$2,000,000 | 0.38% | 25/8/2025 | 1,997,508 | 0.01% |
| Energy Transfer Operating LP | \$1,821,000 | 4.05% | 15/3/2025 | 1,993,617 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,925,000 | 1.56% | 25/4/2030 | 1,992,919 | 0.01% |
| Bank of America Corp.^ | \$1,890,000 | 3.00% | 20/12/2023 | 1,989,738 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,846,682 | 3.50% | 1/12/2044 | 1,984,673 | 0.01% |
| AutoZone, Inc. | \$2,000,000 | 1.65% | 15/1/2031 | 1,982,866 | 0.01% |
| CCRE6 Commercial Mortgage Trust 2013 | \$1,890,000 | 3.10% | 10/3/2046 | 1,979,442 | 0.01% |
| University of California | \$1,400,000 | 4.77% | 15/5/2115 | 1,979,264 | 0.01% |
| T-Mobile USA, Inc. | \$1,595,000 | 4.50% | 15/4/2050 | 1,974,041 | 0.01% |
| UnitedHealth Group, Inc. | \$1,665,000 | 3.50% | 15/8/2039 | 1,970,000 | 0.01% |
| Federal National Mortgage Association | \$1,843,566 | 4.00% | 1/3/2049 | 1,969,893 | 0.01% |
| Verizon Communications, Inc. | €1,400,000 | 1.85% | 18/5/2040 | 1,968,235 | 0.01% |
| General Electric Co. | \$1,404,000 | 6.75% | 15/3/2032 | 1,966,986 | 0.01% |
| Merck & Co., Inc. | \$1,803,000 | 2.75% | 10/2/2025 | 1,961,692 | 0.01% |
| Federal National Mortgage Association | \$1,905,000 | 2.25% | 12/4/2022 | 1,956,301 | 0.01% |
| Burlington Northern Santa Fe LLC | \$1,725,000 | 3.25% | 15/6/2027 | 1,956,026 | 0.01% |
| Dell International LLC/EMC Corp. | \$1,600,000 | 6.02% | 15/6/2026 | 1,952,289 | 0.01% |
| AT&T, Inc. | \$1,510,000 | 5.15% | 15/2/2050 | 1,944,817 | 0.01% |
| Applied Materials, Inc. | \$1,690,000 | 3.90% | 1/10/2025 | 1,938,345 | 0.01% |
| Government National Mortgage Association | \$1,784,519 | 3.50% | 20/1/2046 | 1,936,858 | 0.01% |
| General Motors Financial Co., Inc. | \$1,800,000 | 4.15% | 19/6/2023 | 1,936,459 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,745,494 | 4.50% | 1/10/2048 | 1,936,039 | 0.01% |
| Digital Euro Finco LLC | €1,500,000 | 1.13% | 9/4/2028 | 1,933,460 | 0.01% |
| Allied World Assurance Co. Holdings Ltd. | \$1,765,000 | 4.35% | 29/10/2025 | 1,928,211 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,822,885 | 3.00% | 1/9/2036 | 1,926,775 | 0.01% |
| Goldman Sachs Group, Inc. | €1,200,000 | 3.13% | 25/7/2029 | 1,920,723 | 0.01% |
| Morgan Stanley^ | \$1,550,000 | 3.97% | 22/7/2038 | 1,916,632 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,681,352 | 5.00% | 1/3/2049 | 1,916,044 | 0.01% |
| AT&T, Inc. | €1,000,000 | 5.20% | 18/11/2033 | 1,913,722 | 0.01% |
| Weyerhaeuser Co. | \$1,275,000 | 7.38% | 15/3/2032 | 1,907,575 | 0.01% |
| UnitedHealth Group, Inc. | \$1,650,000 | 3.13% | 15/5/2060 | 1,907,155 | 0.01% |
| Santander Holdings USA, Inc. | \$1,750,000 | 3.24% | 5/10/2026 | 1,906,584 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,721,860 | 4.00% | 1/8/2044 | 1,905,626 | 0.01% |
| QUALCOMM, Inc. | \$1,885,000 | 1.30% | 20/5/2028 | 1,903,938 | 0.01% |
| Bank of America Corp. | \$1,700,000 | 3.25% | 21/10/2027 | 1,902,816 | 0.01% |
| Government National Mortgage Association | \$1,766,388 | 4.50% | 20/7/2048 | 1,902,327 | 0.01% |
| Port Authority of New York & New Jersey | \$1,325,000 | 5.65% | 1/11/2040 | 1,899,139 | 0.01% |
| US Treasury Note | \$1,825,000 | 2.00% | 15/2/2023 | 1,896,859 | 0.01% |
| JPMorgan Chase & Co.^ | €1,450,000 | 1.00% | 25/7/2031 | 1,894,694 | 0.01% |
| Upjohn Finance BV | €1,400,000 | 1.91% | 23/6/2032 | 1,894,029 | 0.01% |
| CVS Health Corp. | \$1,400,000 | 5.05% | 25/3/2048 | 1,893,533 | 0.01% |
| Johnson & Johnson | \$1,850,000 | 2.25% | 3/3/2022 | 1,890,311 | 0.01% |
| Becton Dickinson & Co. | \$1,650,000 | 3.70% | 6/6/2027 | 1,889,204 | 0.01% |
| Microsoft Corp. | \$1,740,000 | 2.70% | 12/2/2025 | 1,886,851 | 0.01% |
| GE Capital Funding LLC | \$1,600,000 | 4.40% | 15/5/2030 | 1,884,147 | 0.01% |
| Berkshire Hathaway, Inc. | ¥200,000,000 | 0.44% | 13/9/2029 | 1,882,434 | 0.01% |
| Nestle Holdings, Inc. | \$1,500,000 | 3.90% | 24/9/2038 | 1,882,274 | 0.01% |
| WRKCo, Inc. | \$1,600,000 | 4.65% | 15/3/2026 | 1,882,088 | 0.01% |
| Shire Acquisitions Investments Ireland DAC | \$1,775,000 | 2.88% | 23/9/2023 | 1,881,365 | 0.01% |
| JPMorgan Chase & Co. | €1,500,000 | 0.63% | 25/1/2024 | 1,872,576 | 0.01% |
| Government National Mortgage Association | \$1,714,359 | 5.00% | 20/4/2049 | 1,866,330 | 0.01% |
| Dell International LLC/EMC Corp. | \$1,515,000 | 5.30% | 1/10/2029 | 1,856,177 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$1,676,798 | 3.41% | 15/9/2058 | 1,853,892 | 0.01% |
| Bank of New York Mellon Corp. | \$1,800,000 | 1.95% | 23/8/2022 | 1,851,250 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,200,000 | 6.75% | 15/3/2031 | 1,848,080 | 0.01% |
| Oracle Corp. | \$1,685,000 | 2.65% | 15/7/2026 | 1,846,162 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,700,000 | 3.80% | 23/7/2024 | 1,841,238 | 0.01% |
| Federal National Mortgage Association | \$1,746,827 | 3.00% | 1/9/2037 | 1,839,230 | 0.01% |
| Government National Mortgage Association | \$1,730,079 | 3.50% | 20/3/2050 | 1,830,537 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Benchmark 2018-B8 Mortgage Trust | \$1,525,000 | 4.23% | 15/1/2052 | 1,829,762 | 0.01% |
| Federal National Mortgage Association | \$1,721,696 | 3.50% | 1/6/2046 | 1,827,827 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,721,010 | 3.50% | 1/10/2047 | 1,823,924 | 0.01% |
| Dow Chemical Co. | \$1,485,000 | 4.38% | 15/11/2042 | 1,820,755 | 0.01% |
| Lowe's Cos, Inc. | \$1,675,000 | 2.50% | 15/4/2026 | 1,818,060 | 0.01% |
| Cisco Systems, Inc. | \$1,650,000 | 3.63% | 4/3/2024 | 1,817,284 | 0.01% |
| Boeing Co. | \$1,500,000 | 5.15% | 1/5/2030 | 1,815,748 | 0.01% |
| Government National Mortgage Association | \$1,707,911 | 3.00% | 20/10/2046 | 1,814,212 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,638,807 | 3.50% | 1/5/2050 | 1,812,996 | 0.01% |
| General Electric Co. | \$1,500,000 | 4.35% | 1/5/2050 | 1,812,614 | 0.01% |
| Federal National Mortgage Association | \$1,711,977 | 3.00% | 1/12/2046 | 1,809,698 | 0.01% |
| ViacomCBS, Inc. | \$1,533,000 | 4.38% | 15/3/2043 | 1,808,198 | 0.01% |
| JPMBB Commercial Mortgage Securities Trust 2014 | \$1,650,000 | 4.08% | 15/2/2047 | 1,808,194 | 0.01% |
| Government National Mortgage Association | \$1,690,414 | 3.00% | 20/1/2043 | 1,806,830 | 0.01% |
| Federal National Mortgage Association | \$1,716,495 | 3.00% | 1/10/2026 | 1,805,952 | 0.01% |
| Microsoft Corp. | \$1,585,000 | 3.30% | 6/2/2027 | 1,805,774 | 0.01% |
| PepsiCo, Inc. | \$1,500,000 | 3.50% | 19/3/2040 | 1,804,909 | 0.01% |
| Citigroup, Inc.^ | €1,400,000 | 1.25% | 6/7/2026 | 1,804,277 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,800,000 | 0.25% | 4/12/2023 | 1,801,973 | 0.01% |
| Government National Mortgage Association | \$1,667,180 | 3.50% | 20/3/2046 | 1,801,634 | 0.01% |
| Federal National Mortgage Association | \$1,674,719 | 4.00% | 1/7/2047 | 1,799,405 | 0.01% |
| Federal National Mortgage Association | \$1,716,328 | 2.00% | 1/12/2035 | 1,795,651 | 0.01% |
| US Treasury Bond | \$1,400,000 | 2.88% | 15/11/2046 | 1,787,844 | 0.01% |
| Federal National Mortgage Association | \$1,662,740 | 3.50% | 1/2/2046 | 1,784,004 | 0.01% |
| AbbVie, Inc. | \$1,475,000 | 4.05% | 21/11/2039 | 1,782,120 | 0.01% |
| Federal National Mortgage Association | \$1,656,150 | 4.00% | 1/10/2047 | 1,779,453 | 0.01% |
| Home Depot, Inc. | \$1,175,000 | 5.88% | 16/12/2036 | 1,778,870 | 0.01% |
| Government National Mortgage Association | \$1,648,512 | 4.00% | 20/11/2047 | 1,774,094 | 0.01% |
| Comcast Corp. | \$1,275,000 | 4.70% | 15/10/2048 | 1,773,246 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,596,650 | 5.00% | 1/5/2049 | 1,772,427 | 0.01% |
| Federal National Mortgage Association | \$1,600,000 | 2.44% | 25/10/2029 | 1,762,228 | 0.01% |
| Comcast Corp. | \$1,500,000 | 3.45% | 1/2/2050 | 1,759,943 | 0.01% |
| Federal National Mortgage Association | \$1,649,500 | 3.00% | 1/5/2043 | 1,759,750 | 0.01% |
| Federal National Mortgage Association | \$1,667,696 | 2.50% | 1/11/2050 | 1,758,360 | 0.01% |
| High Street Funding Trust I | \$1,525,000 | 4.11% | 15/2/2028 | 1,756,767 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,736,647 | 1.50% | 1/11/2050 | 1,756,316 | 0.01% |
| Government National Mortgage Association | \$1,620,131 | 3.50% | 20/6/2046 | 1,750,790 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,587,626 | 4.50% | 1/8/2048 | 1,749,661 | 0.01% |
| Verizon Communications, Inc. | AU(\$2,000,000) | 4.05% | 17/2/2025 | 1,747,695 | 0.01% |
| Oracle Corp. | \$1,490,000 | 3.60% | 1/4/2050 | 1,737,707 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,631,824 | 3.50% | 1/5/2046 | 1,732,932 | 0.01% |
| CCRE25 Commercial Mortgage Trust 2015 | \$1,594,775 | 3.51% | 10/8/2048 | 1,730,705 | 0.01% |
| Comcast Corp. | \$1,500,000 | 3.40% | 1/4/2030 | 1,729,698 | 0.01% |
| Federal National Mortgage Association | \$1,675,000 | 2.00% | 5/10/2022 | 1,729,678 | 0.01% |
| NextEra Energy Capital Holdings, Inc. | \$1,650,000 | 2.25% | 1/6/2030 | 1,727,734 | 0.01% |
| Fiserv, Inc. | \$1,503,000 | 3.50% | 1/7/2029 | 1,726,297 | 0.01% |
| Microsoft Corp. | \$1,591,000 | 2.68% | 1/6/2060 | 1,726,025 | 0.01% |
| Linde, Inc. | €1,300,000 | 1.63% | 1/12/2025 | 1,723,273 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,626,470 | 3.00% | 1/11/2030 | 1,721,936 | 0.01% |
| Federal National Mortgage Association | \$1,649,575 | 2.50% | 1/7/2034 | 1,720,968 | 0.01% |
| PepsiCo, Inc. | \$1,540,000 | 2.75% | 19/3/2030 | 1,720,316 | 0.01% |
| Government National Mortgage Association | \$1,615,299 | 3.00% | 20/5/2046 | 1,715,836 | 0.01% |
| AbbVie, Inc. | \$1,600,000 | 2.60% | 21/11/2024 | 1,714,517 | 0.01% |
| MPLX LP | \$1,305,000 | 5.50% | 15/2/2049 | 1,712,682 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,569,742 | 3.50% | 1/4/2050 | 1,710,691 | 0.01% |
| Visa, Inc. | \$1,250,000 | 4.30% | 14/12/2045 | 1,709,579 | 0.01% |
| Government National Mortgage Association | \$1,562,470 | 4.00% | 20/4/2046 | 1,709,092 | 0.01% |
| Microsoft Corp. | \$1,625,000 | 2.53% | 1/6/2050 | 1,709,032 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,632,421 | 2.50% | 1/4/2027 | 1,707,932 | 0.01% |
| Federal National Mortgage Association | \$1,631,429 | 2.00% | 1/8/2035 | 1,706,828 | 0.01% |
| Walmart, Inc. | \$1,515,000 | 3.05% | 8/7/2026 | 1,704,503 | 0.01% |
| Federal National Mortgage Association | \$1,585,281 | 3.00% | 1/11/2042 | 1,702,819 | 0.01% |
| Federal National Mortgage Association | \$1,600,615 | 3.50% | 1/12/2046 | 1,699,283 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,617,795 | 3.00% | 1/9/2050 | 1,695,833 | 0.01% |
| Aon Corp. | \$1,550,000 | 2.80% | 15/5/2030 | 1,695,419 | 0.01% |
| Government National Mortgage Association | \$1,581,812 | 3.50% | 20/1/2048 | 1,694,716 | 0.01% |
| Federal National Mortgage Association | \$1,605,884 | 3.50% | 1/1/2050 | 1,694,575 | 0.01% |
| Federal National Mortgage Association | \$1,596,635 | 3.50% | 1/2/2048 | 1,691,943 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| Wells Fargo & Co. | \$1,200,000 | 5.61% | 15/1/2044 | 1,690,818 | 0.01% |
| Athene Global Funding | £1,200,000 | 1.75% | 24/11/2027 | 1,690,792 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,575,877 | 3.00% | 1/1/2043 | 1,681,727 | 0.01% |
| Viatrix, Inc. | \$1,475,000 | 4.00% | 22/6/2050 | 1,680,248 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,400,000 | 3.93% | 25/6/2028 | 1,679,162 | 0.01% |
| Federal National Mortgage Association | \$1,603,548 | 3.00% | 1/11/2049 | 1,677,778 | 0.01% |
| Spectra Energy Partners LP | \$1,500,000 | 4.75% | 15/3/2024 | 1,676,892 | 0.01% |
| Federal National Mortgage Association | \$1,547,745 | 4.50% | 1/6/2048 | 1,676,386 | 0.01% |
| AbbVie, Inc. | \$1,500,000 | 3.60% | 14/5/2025 | 1,672,105 | 0.01% |
| PECO Energy Co. | \$1,501,000 | 3.15% | 15/10/2025 | 1,670,793 | 0.01% |
| Goldman Sachs Group, Inc. | \$1,655,000 | 3.00% | 26/4/2022 | 1,668,437 | 0.01% |
| Oracle Corp. | \$1,360,000 | 3.85% | 1/4/2060 | 1,662,332 | 0.01% |
| MetLife, Inc. | \$1,500,000 | 4.37% | 15/9/2023 | 1,661,819 | 0.01% |
| Federal Home Loan Mortgage Corp | \$1,541,628 | 2.50% | 1/7/2050 | 1,661,040 | 0.01% |
| Carrier Global Corp. | \$1,515,000 | 3.38% | 5/4/2040 | 1,659,475 | 0.01% |
| McDonald's Corp. | \$1,491,000 | 3.30% | 1/7/2025 | 1,658,695 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,542,070 | 4.00% | 1/8/2047 | 1,656,880 | 0.01% |
| Wells Fargo & Co. ^ | €1,300,000 | 1.34% | 4/5/2025 | 1,656,245 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,500,000 | 2.43% | 25/8/2029 | 1,655,618 | 0.01% |
| Government National Mortgage Association | \$1,564,526 | 3.50% | 20/8/2049 | 1,655,372 | 0.01% |
| Bank of America Corp. ^ | \$1,502,000 | 3.37% | 23/1/2026 | 1,654,455 | 0.01% |
| Nasdaq, Inc. | €1,300,000 | 0.88% | 13/2/2030 | 1,652,368 | 0.01% |
| Verizon Communications, Inc. | \$1,231,000 | 4.86% | 21/8/2046 | 1,652,072 | 0.01% |
| American International Group, Inc. | \$1,375,000 | 3.88% | 15/1/2035 | 1,650,931 | 0.01% |
| Becton Dickinson & Co. | \$1,599,000 | 2.89% | 6/6/2022 | 1,650,386 | 0.01% |
| Alphabet, Inc. | \$1,650,000 | 0.45% | 15/8/2025 | 1,649,556 | 0.01% |
| Federal National Mortgage Association | \$1,520,430 | 3.50% | 1/7/2043 | 1,647,969 | 0.01% |
| Federal National Mortgage Association | \$1,568,182 | 3.00% | 1/8/2050 | 1,643,988 | 0.01% |
| HP, Inc. | \$1,550,000 | 2.20% | 1/7/6/2025 | 1,641,108 | 0.01% |
| Kinder Morgan Energy Partners LP | \$1,498,000 | 4.15% | 1/2/2024 | 1,640,385 | 0.01% |
| Caterpillar, Inc. | \$1,500,000 | 3.40% | 15/5/2024 | 1,637,617 | 0.01% |
| Broadcom, Inc. | \$1,491,000 | 3.63% | 15/10/2024 | 1,637,133 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,600,000 | 2.38% | 13/1/2022 | 1,636,938 | 0.01% |
| Bank of America Corp. | \$1,455,000 | 4.00% | 22/1/2025 | 1,635,038 | 0.01% |
| SITE Centers Corp. | \$1,500,000 | 4.70% | 1/6/2027 | 1,633,345 | 0.01% |
| Federal National Mortgage Association | \$1,498,801 | 4.50% | 1/2/2048 | 1,633,053 | 0.01% |
| AutoZone, Inc. | \$1,575,000 | 3.70% | 15/4/2022 | 1,630,366 | 0.01% |
| Wells Fargo & Co. ^ | €1,200,000 | 1.74% | 4/5/2030 | 1,628,831 | 0.01% |
| Federal National Mortgage Association | \$1,478,129 | 4.00% | 1/2/2041 | 1,628,069 | 0.01% |
| DuPont de Nemours, Inc. | \$1,125,000 | 5.42% | 15/11/2048 | 1,627,491 | 0.01% |
| Government National Mortgage Association | \$1,492,219 | 4.50% | 20/4/2048 | 1,626,549 | 0.01% |
| Cox Communications, Inc. | \$1,450,000 | 3.35% | 15/9/2026 | 1,626,459 | 0.01% |
| Federal National Mortgage Association | \$1,500,000 | 2.47% | 25/4/2026 | 1,625,449 | 0.01% |
| Sempra Energy | \$1,425,000 | 3.40% | 1/2/2028 | 1,624,083 | 0.01% |
| Anthem, Inc. | \$1,471,000 | 3.35% | 1/12/2024 | 1,619,621 | 0.01% |
| Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd. | \$1,500,000 | 6.50% | 20/6/2027 | 1,619,513 | 0.01% |
| ViacomCBS, Inc. | \$1,475,000 | 3.50% | 15/1/2025 | 1,618,503 | 0.01% |
| Nestle Holdings, Inc. | \$1,500,000 | 3.35% | 24/9/2023 | 1,616,480 | 0.01% |
| MPLX LP | \$1,380,000 | 4.25% | 1/12/2027 | 1,615,603 | 0.01% |
| Federal National Mortgage Association | \$1,493,843 | 4.00% | 1/3/2047 | 1,615,213 | 0.01% |
| General Motors Co. | \$1,450,000 | 4.88% | 2/10/2023 | 1,609,323 | 0.01% |
| Juniper Networks, Inc. | \$1,400,000 | 3.75% | 15/8/2029 | 1,607,588 | 0.01% |
| Bank of America Corp. ^ | \$1,500,000 | 2.59% | 29/4/2031 | 1,607,201 | 0.01% |
| AbbVie, Inc. | \$1,550,000 | 2.30% | 21/11/2022 | 1,606,595 | 0.01% |
| PepsiCo, Inc. | \$1,500,000 | 2.25% | 19/3/2025 | 1,605,616 | 0.01% |
| Coca-Cola Co. | €1,300,000 | 0.38% | 15/3/2033 | 1,604,411 | 0.01% |
| AT&T, Inc. | \$1,525,000 | 3.85% | 1/6/2060 | 1,604,337 | 0.01% |
| Schlumberger Investment SA | \$1,500,000 | 2.65% | 26/6/2030 | 1,602,974 | 0.01% |
| Government National Mortgage Association | \$1,478,819 | 3.50% | 20/3/2045 | 1,602,114 | 0.01% |
| Expedia Group, Inc. | \$1,500,000 | 3.60% | 15/12/2023 | 1,600,570 | 0.01% |
| Government National Mortgage Association | \$1,501,083 | 3.00% | 20/10/2045 | 1,599,621 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,519,380 | 3.00% | 1/2/2048 | 1,597,599 | 0.01% |
| Government National Mortgage Association | \$1,524,408 | 3.00% | 20/7/2049 | 1,596,583 | 0.01% |
| Government National Mortgage Association | \$1,491,664 | 3.50% | 20/3/2048 | 1,596,457 | 0.01% |
| Federal Home Loan Mortgage Corp | \$1,517,994 | 3.00% | 1/1/2048 | 1,595,442 | 0.01% |
| AbbVie, Inc. | \$1,224,000 | 4.70% | 14/5/2045 | 1,594,279 | 0.01% |
| Dollar General Corp. | \$1,250,000 | 4.13% | 3/4/2050 | 1,588,334 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Federal Home Loan Mortgage Corp. | \$1,489,930 | 3.00% | 1/7/2035 | 1,588,203 | 0.01% |
| Intercontinental Exchange, Inc. | \$1,575,000 | 1.85% | 15/9/2032 | 1,585,684 | 0.01% |
| Sammons Financial Group, Inc. | \$1,500,000 | 4.45% | 12/5/2027 | 1,581,083 | 0.01% |
| Allstate Corp. | \$1,200,000 | 4.20% | 15/12/2046 | 1,580,532 | 0.01% |
| McDonald's Corp. | \$1,500,000 | 2.13% | 1/3/2030 | 1,578,637 | 0.01% |
| Southwest Airlines Co. | \$1,450,000 | 4.75% | 4/5/2023 | 1,575,782 | 0.01% |
| Government National Mortgage Association | \$1,427,711 | 4.00% | 20/10/2043 | 1,574,872 | 0.01% |
| Federal National Mortgage Association^ | \$1,394,000 | 3.06% | 25/5/2027 | 1,574,844 | 0.01% |
| Viatrix, Inc. | \$1,400,000 | 3.85% | 22/6/2040 | 1,571,660 | 0.01% |
| AT&T, Inc. | \$1,314,000 | 4.30% | 15/2/2030 | 1,569,764 | 0.01% |
| Government National Mortgage Association | \$1,434,832 | 4.00% | 20/12/2045 | 1,569,477 | 0.01% |
| ViacomCBS, Inc. | \$1,250,000 | 4.95% | 15/1/2031 | 1,567,831 | 0.01% |
| Intel Corp. | \$1,309,000 | 3.73% | 8/12/2047 | 1,564,564 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,490,109 | 2.50% | 1/12/2030 | 1,561,286 | 0.01% |
| Wells Fargo Bank NA | \$1,100,000 | 5.85% | 1/2/2037 | 1,561,056 | 0.01% |
| Comcast Corp. | \$1,225,000 | 4.40% | 15/8/2035 | 1,560,594 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,450,000 | 2.67% | 25/12/2024 | 1,560,490 | 0.01% |
| Morgan Stanley | \$1,325,000 | 4.35% | 8/9/2026 | 1,559,495 | 0.01% |
| Constellation Brands, Inc. | \$1,325,000 | 3.75% | 1/5/2050 | 1,558,972 | 0.01% |
| AT&T, Inc. | \$1,551,000 | 3.50% | 15/9/2053 | 1,558,015 | 0.01% |
| Northrop Grumman Corp. | \$1,050,000 | 5.25% | 1/5/2050 | 1,556,973 | 0.01% |
| Federal National Mortgage Association | \$1,434,221 | 4.50% | 1/8/2048 | 1,553,427 | 0.01% |
| Phillips 66 | \$1,230,000 | 4.88% | 15/11/2044 | 1,551,927 | 0.01% |
| International Business Machines Corp. | \$1,500,000 | 1.95% | 15/5/2030 | 1,545,610 | 0.01% |
| Federal National Mortgage Association | \$1,416,691 | 4.00% | 1/2/2047 | 1,543,935 | 0.01% |
| Linde, Inc. | \$1,500,000 | 2.20% | 15/8/2022 | 1,539,724 | 0.01% |
| Federal National Mortgage Association | \$1,462,164 | 3.00% | 1/6/2037 | 1,539,510 | 0.01% |
| Bank of America Corp.^ | \$1,350,000 | 3.71% | 24/4/2028 | 1,539,069 | 0.01% |
| Boeing Co. | \$1,500,000 | 1.95% | 1/2/2024 | 1,539,053 | 0.01% |
| Federal National Mortgage Association | \$1,414,838 | 4.00% | 1/6/2047 | 1,539,001 | 0.01% |
| PNC Bank NA | \$1,500,000 | 2.63% | 17/2/2022 | 1,536,865 | 0.01% |
| Gilead Sciences, Inc. | \$1,350,000 | 3.65% | 1/3/2026 | 1,530,717 | 0.01% |
| Walmart, Inc. | £700,000 | 5.63% | 27/3/2034 | 1,523,973 | 0.01% |
| Commonwealth Edison Co. | \$1,420,000 | 2.20% | 1/3/2030 | 1,521,266 | 0.01% |
| Federal National Mortgage Association | \$1,435,340 | 3.50% | 1/10/2047 | 1,520,801 | 0.01% |
| Wells Fargo & Co. | \$1,325,000 | 4.10% | 3/6/2026 | 1,519,849 | 0.01% |
| Capital One Financial Corp. | \$1,475,000 | 3.05% | 9/3/2022 | 1,518,485 | 0.01% |
| Amazon.com, Inc. | \$1,150,000 | 4.05% | 22/8/2047 | 1,518,115 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,125,000 | 4.25% | 26/10/2049 | 1,514,609 | 0.01% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$1,500,000 | 1.20% | 15/11/2025 | 1,514,370 | 0.01% |
| Federal National Mortgage Association | \$1,410,350 | 3.50% | 1/8/2045 | 1,513,208 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,125,000 | 4.35% | 15/11/2047 | 1,512,945 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,370,775 | 4.00% | 1/1/2047 | 1,511,295 | 0.01% |
| Verizon Communications, Inc. | \$1,500,000 | 3.00% | 20/11/2060 | 1,510,956 | 0.01% |
| Federal National Mortgage Association^ | \$1,275,000 | 3.58% | 25/8/2028 | 1,508,942 | 0.01% |
| JPMorgan Chase & Co.^ | \$1,500,000 | 0.65% | 16/9/2024 | 1,508,288 | 0.01% |
| US Treasury Bond | \$1,300,000 | 6.25% | 15/8/2023 | 1,506,273 | 0.01% |
| Amgen, Inc. | \$1,111,000 | 4.66% | 15/6/2051 | 1,504,531 | 0.01% |
| Government National Mortgage Association | \$1,407,490 | 3.00% | 20/12/2042 | 1,504,421 | 0.01% |
| Pacific Gas & Electric Co. | \$1,500,000 | 1.75% | 16/6/2022 | 1,503,759 | 0.01% |
| Federal National Mortgage Association | \$1,500,000 | 0.25% | 22/5/2023 | 1,503,228 | 0.01% |
| Federal National Mortgage Association | \$1,500,000 | 0.25% | 27/11/2023 | 1,501,758 | 0.01% |
| Pacific Gas & Electric Co. | \$1,500,000 | 2.50% | 1/2/2031 | 1,499,265 | 0.01% |
| VMware, Inc. | \$1,240,000 | 4.70% | 15/5/2030 | 1,494,392 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,407,389 | 3.50% | 1/6/2046 | 1,494,311 | 0.01% |
| Broadcom, Inc. | \$1,425,000 | 3.13% | 15/10/2022 | 1,492,194 | 0.01% |
| Goldman Sachs Group, Inc. | \$1,300,000 | 4.25% | 21/10/2025 | 1,488,946 | 0.01% |
| Broadcom Corp./Broadcom Cayman Finance Ltd. | \$1,325,000 | 3.88% | 15/1/2027 | 1,488,877 | 0.01% |
| Brandywine Operating Partnership LP | \$1,390,000 | 3.95% | 15/11/2027 | 1,487,655 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,300,000 | 3.41% | 25/12/2026 | 1,486,768 | 0.01% |
| Conagra Brands, Inc. | \$1,263,000 | 4.60% | 1/11/2025 | 1,486,496 | 0.01% |
| Cargill, Inc. | \$1,400,000 | 3.25% | 1/3/2023 | 1,486,487 | 0.01% |
| Alabama Power Co. | \$1,475,000 | 1.45% | 15/9/2030 | 1,486,138 | 0.01% |
| Diamondback Energy, Inc. | \$1,390,000 | 3.50% | 1/12/2029 | 1,485,717 | 0.01% |
| John Deere Cash Management SA | €1,000,000 | 2.20% | 2/4/2032 | 1,481,825 | 0.01% |
| General Electric Co. | \$1,092,000 | 5.88% | 14/1/2038 | 1,480,063 | 0.01% |
| Citigroup, Inc. | \$1,075,000 | 4.65% | 23/7/2048 | 1,478,687 | 0.01% |
| Wells Fargo & Co. | \$1,350,000 | 4.13% | 15/8/2023 | 1,473,154 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Dell International LLC/EMC Corp. | \$1,330,000 | 5.45% | 15/6/2023 | 1,471,077 | 0.01% |
| Wells Fargo & Co. | \$1,420,000 | 2.63% | 22/7/2022 | 1,470,110 | 0.01% |
| Federal National Mortgage Association | \$1,367,601 | 4.00% | 1/1/2048 | 1,469,422 | 0.01% |
| Government National Mortgage Association | \$1,346,274 | 3.50% | 20/10/2042 | 1,469,321 | 0.01% |
| Federal National Mortgage Association | \$1,354,770 | 3.50% | 1/2/2041 | 1,467,919 | 0.01% |
| Verizon Communications, Inc. | \$1,125,000 | 4.81% | 15/3/2039 | 1,467,351 | 0.01% |
| Bank of America Corp.^ | \$1,350,000 | 3.86% | 23/7/2024 | 1,464,695 | 0.01% |
| GE Capital International Funding Co. Unlimited Co. | \$1,316,000 | 3.37% | 15/11/2025 | 1,462,976 | 0.01% |
| AbbVie, Inc. | \$1,310,000 | 3.80% | 15/3/2025 | 1,462,671 | 0.01% |
| Government National Mortgage Association | \$1,349,407 | 3.50% | 20/10/2045 | 1,461,913 | 0.01% |
| Cisco Systems, Inc. | \$975,000 | 5.50% | 15/1/2040 | 1,461,137 | 0.01% |
| Cigna Corp. | \$1,125,000 | 4.80% | 15/8/2038 | 1,460,938 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,385,156 | 2.50% | 1/12/2050 | 1,460,533 | 0.01% |
| Broadcom, Inc. | \$1,220,000 | 4.75% | 15/4/2029 | 1,458,246 | 0.01% |
| US Treasury Bond ¹ | \$1,123,000 | 6.88% | 15/8/2025 | 1,458,233 | 0.01% |
| CVS Health Corp. | \$1,250,000 | 3.75% | 1/4/2030 | 1,456,890 | 0.01% |
| L3Harris Technologies, Inc. | \$1,050,000 | 5.05% | 27/4/2045 | 1,456,369 | 0.01% |
| DuPont de Nemours, Inc. | \$1,075,000 | 5.32% | 15/11/2038 | 1,453,877 | 0.01% |
| Comcast Corp. | \$1,299,000 | 3.38% | 15/8/2025 | 1,449,465 | 0.01% |
| TJX Cos, Inc. | \$1,250,000 | 3.75% | 15/4/2027 | 1,448,987 | 0.01% |
| Apple, Inc. | \$1,400,000 | 2.70% | 13/5/2022 | 1,446,738 | 0.01% |
| American Express Co. | \$1,400,000 | 2.50% | 1/8/2022 | 1,445,262 | 0.01% |
| Government National Mortgage Association | \$1,348,311 | 3.50% | 20/5/2047 | 1,444,548 | 0.01% |
| Oracle Corp. | \$1,200,000 | 3.80% | 15/11/2037 | 1,441,654 | 0.01% |
| Exxon Mobil Corp. | \$1,400,000 | 1.57% | 15/4/2023 | 1,441,179 | 0.01% |
| Morgan Stanley | \$1,255,000 | 3.63% | 20/1/2027 | 1,439,477 | 0.01% |
| Chevron Corp. | \$1,300,000 | 2.98% | 11/5/2040 | 1,438,525 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,309,349 | 4.00% | 1/12/2045 | 1,438,235 | 0.01% |
| T-Mobile USA, Inc. | \$1,300,000 | 3.50% | 15/4/2025 | 1,438,167 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2018 | \$1,200,000 | 4.30% | 15/1/2052 | 1,433,889 | 0.01% |
| Federal Home Loan Mortgage Corp.^ | \$1,200,000 | 3.85% | 25/5/2028 | 1,433,081 | 0.01% |
| CD 2016-CD2 Mortgage Trust^ | \$1,265,000 | 3.53% | 10/11/2049 | 1,431,867 | 0.01% |
| Schlumberger Finance BV | €1,000,000 | 2.00% | 6/5/2032 | 1,429,361 | 0.01% |
| ConocoPhillips | \$1,050,000 | 5.90% | 15/10/2032 | 1,428,061 | 0.01% |
| Exxon Mobil Corp. | \$1,250,000 | 3.45% | 15/4/2051 | 1,425,568 | 0.01% |
| Government National Mortgage Association | \$1,315,665 | 3.50% | 20/4/2045 | 1,425,358 | 0.01% |
| Government National Mortgage Association | \$1,309,362 | 3.50% | 20/4/2043 | 1,425,063 | 0.01% |
| Federal National Mortgage Association | \$1,327,366 | 3.50% | 1/11/2031 | 1,424,508 | 0.01% |
| American Express Co. | \$1,280,000 | 3.63% | 5/12/2024 | 1,422,672 | 0.01% |
| Citigroup, Inc.^ | \$1,300,000 | 3.11% | 8/4/2026 | 1,422,396 | 0.01% |
| Simon Property Group LP | \$1,400,000 | 2.35% | 30/1/2022 | 1,422,100 | 0.01% |
| Verizon Communications, Inc. | €1,100,000 | 0.88% | 8/4/2027 | 1,414,113 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$1,190,000 | 4.80% | 1/3/2050 | 1,413,023 | 0.01% |
| Intel Corp. | \$1,305,000 | 2.45% | 15/11/2029 | 1,410,683 | 0.01% |
| Federal Home Loan Banks | \$1,180,000 | 3.25% | 16/11/2028 | 1,406,831 | 0.01% |
| Verizon Communications, Inc. | \$1,280,000 | 2.63% | 15/8/2026 | 1,401,601 | 0.01% |
| Concho Resources, Inc. | \$1,225,000 | 3.75% | 1/10/2027 | 1,400,581 | 0.01% |
| Mylan, Inc. | \$1,175,000 | 4.55% | 15/4/2028 | 1,399,353 | 0.01% |
| Metropolitan Life Global Funding I | €1,000,000 | 1.63% | 9/6/2022 | 1,395,830 | 0.01% |
| Federal National Mortgage Association | \$1,333,952 | 2.50% | 1/7/2028 | 1,395,505 | 0.01% |
| Intel Corp. | \$1,000,000 | 4.75% | 25/3/2050 | 1,394,131 | 0.01% |
| Verizon Communications, Inc. | \$1,154,000 | 4.33% | 21/9/2028 | 1,387,469 | 0.01% |
| Southern Co. | \$1,125,000 | 4.25% | 1/7/2036 | 1,382,824 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,327,790 | 2.00% | 1/12/2040 | 1,382,190 | 0.01% |
| GS Mortgage Securities Trust 2017 | \$1,213,000 | 3.43% | 10/8/2050 | 1,380,941 | 0.01% |
| Gilead Sciences, Inc. | \$1,045,000 | 4.80% | 1/4/2044 | 1,378,495 | 0.01% |
| Apple, Inc. | \$1,230,000 | 2.90% | 12/9/2027 | 1,377,849 | 0.01% |
| Medtronic, Inc. | \$1,024,000 | 4.38% | 15/3/2035 | 1,377,093 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,250,000 | 2.86% | 25/5/2026 | 1,376,721 | 0.01% |
| General Motors Financial Co., Inc. | \$1,250,000 | 4.00% | 15/1/2025 | 1,376,368 | 0.01% |
| Liberty Mutual Group, Inc. | \$1,300,000 | 4.95% | 1/5/2022 | 1,376,062 | 0.01% |
| Kinder Morgan, Inc. | \$1,125,000 | 5.05% | 15/2/2046 | 1,374,320 | 0.01% |
| Otis Worldwide Corp. | \$1,260,000 | 3.11% | 15/2/2040 | 1,373,550 | 0.01% |
| Government National Mortgage Association | \$1,257,509 | 3.50% | 20/12/2041 | 1,372,869 | 0.01% |
| Microsoft Corp. | \$1,050,000 | 4.10% | 6/2/2037 | 1,372,243 | 0.01% |
| Federal National Mortgage Association | \$1,309,374 | 3.00% | 1/8/2049 | 1,369,986 | 0.01% |
| Citigroup, Inc. | \$1,225,000 | 3.20% | 21/10/2026 | 1,369,095 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Securian Financial Group, Inc. | \$1,090,000 | 4.80% | 15/4/2048 | 1,368,868 | 0.01% |
| Federal National Mortgage Association | \$1,308,421 | 2.50% | 1/10/2035 | 1,367,780 | 0.01% |
| Valero Energy Corp. | \$1,200,000 | 4.35% | 1/6/2028 | 1,367,684 | 0.01% |
| BP Capital Markets America, Inc. | \$1,235,000 | 3.02% | 16/1/2027 | 1,364,449 | 0.01% |
| Government National Mortgage Association | \$1,287,187 | 3.00% | 20/7/2047 | 1,363,017 | 0.01% |
| Digital Euro Finco LLC | €1,000,000 | 2.50% | 16/1/2026 | 1,362,637 | 0.01% |
| Government National Mortgage Association | \$1,278,956 | 4.00% | 20/7/2049 | 1,362,018 | 0.01% |
| Visa, Inc. | \$1,300,000 | 2.80% | 14/12/2022 | 1,360,132 | 0.01% |
| Oracle Corp. | \$1,250,000 | 2.95% | 15/11/2024 | 1,358,823 | 0.01% |
| VMware, Inc. | \$1,160,000 | 4.65% | 15/5/2027 | 1,357,479 | 0.01% |
| Berkshire Hathaway, Inc. | \$1,000,000 | 4.50% | 11/2/2043 | 1,356,568 | 0.01% |
| Becton Dickinson & Co. | \$1,250,000 | 3.36% | 6/6/2024 | 1,355,618 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$1,286,000 | 4.46% | 23/7/2022 | 1,355,089 | 0.01% |
| Goldman Sachs Group, Inc.^\ | \$1,175,000 | 3.69% | 5/6/2028 | 1,354,166 | 0.01% |
| Kinder Morgan Energy Partners LP | \$1,075,000 | 5.50% | 1/3/2044 | 1,353,869 | 0.01% |
| Federal National Mortgage Association | \$1,260,659 | 3.00% | 1/12/2042 | 1,351,998 | 0.01% |
| LYB International Finance III LLC | \$1,200,000 | 3.38% | 1/5/2030 | 1,346,840 | 0.01% |
| International Business Machines Corp. | \$1,300,000 | 2.85% | 13/5/2022 | 1,345,982 | 0.01% |
| Federal National Mortgage Association | \$1,231,338 | 4.50% | 1/2/2048 | 1,345,854 | 0.01% |
| Federal National Mortgage Association | \$1,152,392 | 5.50% | 1/6/2038 | 1,345,468 | 0.01% |
| Abbott Laboratories | \$1,225,000 | 2.95% | 15/3/2025 | 1,343,793 | 0.01% |
| Broadcom, Inc. | \$1,211,000 | 3.46% | 15/9/2026 | 1,343,317 | 0.01% |
| International Business Machines Corp. | \$1,025,000 | 4.25% | 15/5/2049 | 1,341,838 | 0.01% |
| US Treasury Bond | \$900,000 | 6.25% | 15/5/2030 | 1,339,875 | 0.01% |
| Government National Mortgage Association | \$1,226,889 | 3.50% | 20/5/2042 | 1,339,025 | 0.01% |
| Federal National Mortgage Association | \$1,263,864 | 3.00% | 1/12/2030 | 1,337,566 | 0.01% |
| Government National Mortgage Association | \$1,241,461 | 4.50% | 20/8/2048 | 1,337,002 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,150,000 | 3.40% | 26/7/2029 | 1,336,618 | 0.01% |
| Federal National Mortgage Association | \$1,264,407 | 3.00% | 1/1/2037 | 1,336,149 | 0.01% |
| Federal National Mortgage Association | \$1,217,289 | 4.50% | 1/9/2049 | 1,335,792 | 0.01% |
| Altria Group, Inc. | \$1,150,000 | 4.40% | 14/2/2026 | 1,334,585 | 0.01% |
| Target Corp. | \$995,000 | 4.00% | 1/7/2042 | 1,332,715 | 0.01% |
| Enterprise Products Operating LLC | \$1,200,000 | 3.13% | 31/7/2029 | 1,332,403 | 0.01% |
| Federal National Mortgage Association | \$1,246,860 | 4.00% | 1/7/2049 | 1,332,298 | 0.01% |
| Simon Property Group LP | \$1,300,000 | 3.25% | 13/9/2049 | 1,331,661 | 0.01% |
| UnitedHealth Group, Inc. | \$1,000,000 | 4.25% | 15/4/2047 | 1,330,064 | 0.01% |
| Hewlett Packard Enterprise Co. | \$1,250,000 | 4.40% | 15/10/2022 | 1,327,757 | 0.01% |
| Federal National Mortgage Association | \$1,245,026 | 3.50% | 1/5/2050 | 1,327,616 | 0.01% |
| GS Mortgage Securities Trust 2015 | \$1,180,000 | 3.76% | 10/7/2048 | 1,326,638 | 0.01% |
| Comcast Corp. | €1,000,000 | 1.25% | 20/2/2040 | 1,325,832 | 0.01% |
| Microsoft Corp. | \$963,000 | 4.00% | 12/2/2055 | 1,324,788 | 0.01% |
| Amgen, Inc. | \$1,045,000 | 4.40% | 1/5/2045 | 1,323,423 | 0.01% |
| PepsiCo, Inc. | \$1,100,000 | 3.45% | 6/10/2046 | 1,323,066 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,200,265 | 4.00% | 1/9/2040 | 1,322,122 | 0.01% |
| Microsoft Corp. | \$1,075,000 | 3.50% | 12/2/2035 | 1,321,353 | 0.01% |
| CSAIL 2015-C4 Commercial Mortgage Trust | \$1,175,000 | 3.81% | 15/11/2048 | 1,321,247 | 0.01% |
| AbbVie, Inc. | \$1,050,000 | 4.50% | 14/5/2035 | 1,319,935 | 0.01% |
| Amazon.com, Inc. | \$1,300,000 | 0.80% | 3/6/2025 | 1,319,339 | 0.01% |
| Federal Home Loan Banks | \$1,300,000 | 1.63% | 20/12/2021 | 1,318,961 | 0.01% |
| Intel Corp. | \$1,000,000 | 4.60% | 25/3/2040 | 1,318,267 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,235,360 | 3.50% | 1/4/2046 | 1,318,256 | 0.01% |
| Goldman Sachs Group, Inc.^\ | \$1,080,000 | 4.02% | 31/10/2038 | 1,316,033 | 0.01% |
| Walt Disney Co. | \$1,250,000 | 2.75% | 1/9/2049 | 1,315,855 | 0.01% |
| Government National Mortgage Association | \$1,227,189 | 4.50% | 20/5/2049 | 1,315,624 | 0.01% |
| Pfizer, Inc. | \$1,190,000 | 2.75% | 3/6/2026 | 1,315,495 | 0.01% |
| Federal National Mortgage Association | \$1,247,056 | 3.00% | 1/7/2032 | 1,314,642 | 0.01% |
| Sysco Corp. | \$1,000,000 | 5.95% | 1/4/2030 | 1,314,163 | 0.01% |
| Union Pacific Corp. | \$1,067,000 | 3.84% | 20/3/2060 | 1,313,482 | 0.01% |
| Ecolab, Inc. | \$1,325,000 | 1.30% | 30/1/2031 | 1,310,751 | 0.01% |
| Berkshire Hathaway Energy Co. | \$1,150,000 | 3.25% | 15/4/2028 | 1,310,648 | 0.01% |
| Oracle Corp. | \$1,070,000 | 4.00% | 15/7/2046 | 1,308,775 | 0.01% |
| Government National Mortgage Association | \$1,221,414 | 3.50% | 20/6/2047 | 1,308,594 | 0.01% |
| AT&T, Inc. | \$1,163,000 | 3.95% | 15/1/2025 | 1,308,165 | 0.01% |
| Federal National Mortgage Association | \$1,200,000 | 2.13% | 24/4/2026 | 1,306,782 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,245,260 | 3.00% | 1/6/2050 | 1,305,328 | 0.01% |
| JPMBB Commercial Mortgage Securities Trust 2015 | \$1,157,000 | 3.80% | 15/8/2048 | 1,301,747 | 0.01% |
| Bank of America Corp.^\ | \$1,000,000 | 4.33% | 15/3/2050 | 1,301,627 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Wells Fargo & Co. | €1,000,000 | 1.38% | 26/10/2026 | 1,300,874 | 0.01% |
| Sabine Pass Liquefaction LLC | \$1,075,000 | 5.88% | 30/6/2026 | 1,300,238 | 0.01% |
| Citigroup, Inc.^ | €1,000,000 | 1.50% | 24/7/2026 | 1,299,728 | 0.01% |
| Oracle Corp. | \$844,000 | 6.13% | 8/7/2039 | 1,298,872 | 0.01% |
| International Business Machines Corp. | \$1,025,000 | 4.15% | 15/5/2039 | 1,297,100 | 0.01% |
| Boeing Co. | \$1,000,000 | 5.71% | 1/5/2040 | 1,296,172 | 0.01% |
| Digital Dutch Finco BV | €1,000,000 | 1.25% | 1/2/2031 | 1,294,699 | 0.01% |
| Jefferies Group LLC/Jefferies Group Capital Finance, Inc. | \$1,100,000 | 4.85% | 15/1/2027 | 1,293,661 | 0.01% |
| Federal National Mortgage Association | \$1,212,301 | 3.50% | 1/3/2050 | 1,292,720 | 0.01% |
| Comcast Corp. | €900,000 | 1.50% | 20/2/2029 | 1,292,159 | 0.01% |
| Federal National Mortgage Association | \$1,173,804 | 4.00% | 1/9/2043 | 1,291,655 | 0.01% |
| Duke Energy Florida LLC | \$1,000,000 | 4.20% | 15/7/2048 | 1,289,163 | 0.01% |
| Federal National Mortgage Association | \$1,211,760 | 3.50% | 1/5/2047 | 1,286,458 | 0.01% |
| JPMorgan Chase & Co. | \$1,200,000 | 3.38% | 1/5/2023 | 1,282,320 | 0.01% |
| Comcast Corp. | \$1,013,000 | 4.00% | 1/11/2049 | 1,281,154 | 0.01% |
| Federal National Mortgage Association | \$1,197,806 | 3.00% | 1/1/2047 | 1,277,866 | 0.01% |
| Government National Mortgage Association | \$1,186,419 | 4.00% | 20/5/2047 | 1,276,799 | 0.01% |
| Government National Mortgage Association | \$1,169,423 | 3.50% | 20/7/2042 | 1,276,306 | 0.01% |
| NBCUniversal Media LLC | €975,000 | 4.45% | 15/1/2043 | 1,276,245 | 0.01% |
| Federal National Mortgage Association | \$1,141,769 | 4.50% | 1/11/2042 | 1,276,236 | 0.01% |
| Medtronic Global Holdings SCA | €900,000 | 1.75% | 2/7/2049 | 1,274,910 | 0.01% |
| Energy Transfer Operating LP | \$1,200,000 | 4.25% | 15/3/2023 | 1,274,525 | 0.01% |
| Bank of America Corp.^ | \$1,025,000 | 3.95% | 23/1/2049 | 1,274,234 | 0.01% |
| JPMorgan Chase & Co. | \$900,000 | 4.95% | 1/6/2045 | 1,272,747 | 0.01% |
| Merck & Co., Inc. | \$1,200,000 | 2.80% | 18/5/2023 | 1,272,729 | 0.01% |
| Morgan Stanley | \$1,150,000 | 3.88% | 29/4/2024 | 1,272,656 | 0.01% |
| Goldman Sachs Group, Inc.^ | \$1,000,000 | 4.41% | 23/4/2039 | 1,272,595 | 0.01% |
| Goldman Sachs Group, Inc. | €990,000 | 0.88% | 21/1/2030 | 1,271,858 | 0.01% |
| Federal National Mortgage Association | \$1,167,036 | 4.00% | 1/9/2044 | 1,269,452 | 0.01% |
| US Bank NA | \$1,200,000 | 2.05% | 21/1/2025 | 1,269,224 | 0.01% |
| Harley-Davidson Financial Services, Inc. | \$1,225,000 | 4.05% | 4/2/2022 | 1,267,898 | 0.01% |
| Teachers Insurance & Annuity Association of America | \$940,000 | 4.90% | 15/9/2044 | 1,267,511 | 0.01% |
| Federal National Mortgage Association | \$1,209,287 | 2.50% | 1/12/2027 | 1,264,908 | 0.01% |
| Walt Disney Co. | \$1,000,000 | 3.80% | 13/5/2060 | 1,264,542 | 0.01% |
| Goldman Sachs Group, Inc. | €1,000,000 | 1.38% | 15/5/2024 | 1,262,947 | 0.01% |
| Kilroy Realty LP | \$1,250,000 | 2.50% | 15/11/2032 | 1,262,247 | 0.01% |
| Procter & Gamble Co. | \$1,250,000 | 0.55% | 29/10/2025 | 1,260,599 | 0.01% |
| Government National Mortgage Association | \$1,174,433 | 4.00% | 20/5/2048 | 1,259,556 | 0.01% |
| General Electric Co. | €1,000,000 | 0.68% | 17/5/2025 | 1,258,038 | 0.01% |
| Morgan Stanley | \$1,100,000 | 4.00% | 23/7/2025 | 1,257,909 | 0.01% |
| Federal National Mortgage Association | \$1,182,873 | 3.00% | 1/9/2032 | 1,256,428 | 0.01% |
| MidAmerican Energy Co. | \$1,139,000 | 3.50% | 15/10/2024 | 1,255,983 | 0.01% |
| Abbott Ireland Financing DAC | €1,000,000 | 0.38% | 19/11/2027 | 1,255,671 | 0.01% |
| Exxon Mobil Corp. | €1,000,000 | 0.52% | 26/6/2028 | 1,254,009 | 0.01% |
| Discovery Communications LLC | \$1,000,000 | 4.65% | 15/5/2050 | 1,251,850 | 0.01% |
| AT&T, Inc. | \$1,050,000 | 4.35% | 1/3/2029 | 1,251,738 | 0.01% |
| Home Depot, Inc. | \$1,050,000 | 3.35% | 15/4/2050 | 1,251,562 | 0.01% |
| O'Reilly Automotive, Inc. | \$1,250,000 | 1.75% | 15/3/2031 | 1,250,555 | 0.01% |
| Government National Mortgage Association | \$1,161,258 | 4.00% | 20/9/2047 | 1,249,722 | 0.01% |
| Altria Group, Inc. | €950,000 | 5.80% | 14/2/2039 | 1,249,561 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,131,658 | 4.50% | 1/4/2049 | 1,249,361 | 0.01% |
| Federal National Mortgage Association | \$1,149,392 | 4.00% | 1/2/2047 | 1,248,956 | 0.01% |
| Cigna Corp. | \$1,175,000 | 2.40% | 15/3/2030 | 1,248,881 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$1,000,000 | 5.38% | 1/5/2047 | 1,248,549 | 0.01% |
| Federal National Mortgage Association | \$1,187,422 | 3.00% | 1/4/2048 | 1,248,209 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,095,000 | 3.24% | 25/4/2027 | 1,248,079 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,150,000 | 2.90% | 26/7/2024 | 1,247,940 | 0.01% |
| Oracle Corp. | \$1,200,000 | 2.50% | 15/10/2022 | 1,247,576 | 0.01% |
| Oracle Corp. | \$1,160,000 | 2.50% | 1/4/2025 | 1,246,176 | 0.01% |
| Morgan Stanley^ | €1,000,000 | 0.64% | 26/7/2024 | 1,245,249 | 0.01% |
| Wells Fargo & Co. | €1,000,000 | 0.63% | 14/8/2030 | 1,244,792 | 0.01% |
| Toyota Motor Credit Corp. | €900,000 | 0.75% | 19/11/2026 | 1,244,713 | 0.01% |
| Morgan Stanley^ | €1,000,000 | 0.50% | 26/10/2029 | 1,244,001 | 0.01% |
| Goldman Sachs Group, Inc.^ | \$1,075,000 | 3.81% | 23/4/2029 | 1,243,707 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,163,711 | 4.00% | 1/8/2048 | 1,242,994 | 0.01% |
| Wells Fargo & Co. | €1,000,000 | 0.50% | 26/4/2024 | 1,241,055 | 0.01% |
| US Treasury Bond | \$954,000 | 7.63% | 15/2/2025 | 1,240,647 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Morgan Stanley | \$1,200,000 | 2.75% | 19/5/2022 | 1,239,361 | 0.01% |
| Time Warner Entertainment Co. LP | \$800,000 | 8.38% | 15/7/2033 | 1,238,325 | 0.01% |
| Government National Mortgage Association | \$1,161,972 | 4.00% | 20/11/2049 | 1,237,436 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,152,791 | 3.50% | 1/12/2045 | 1,237,199 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,170,499 | 3.00% | 1/8/2046 | 1,237,186 | 0.01% |
| Federal National Mortgage Association | \$1,166,327 | 3.50% | 1/11/2048 | 1,235,771 | 0.01% |
| Exxon Mobil Corp. | €1,000,000 | 0.14% | 26/6/2024 | 1,235,073 | 0.01% |
| AT&T, Inc. | \$955,000 | 5.25% | 1/3/2037 | 1,234,763 | 0.01% |
| Federal National Mortgage Association | \$1,166,520 | 2.50% | 1/5/2040 | 1,232,786 | 0.01% |
| General Motors Financial Co., Inc. | €1,000,000 | 0.85% | 26/2/2026 | 1,232,335 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,161,322 | 3.50% | 1/11/2047 | 1,230,767 | 0.01% |
| Eli Lilly & Co. | \$1,250,000 | 2.25% | 15/5/2050 | 1,227,468 | 0.01% |
| Texas Instruments, Inc. | \$980,000 | 3.88% | 15/3/2039 | 1,227,424 | 0.01% |
| Raymond James Financial, Inc. | \$1,000,000 | 4.65% | 1/4/2030 | 1,227,360 | 0.01% |
| General Motors Financial Co., Inc. | \$1,150,000 | 2.75% | 20/6/2025 | 1,227,098 | 0.01% |
| Berkshire Hathaway Finance Corp. | \$800,000 | 5.75% | 15/1/2040 | 1,226,273 | 0.01% |
| Pfizer, Inc. | \$1,050,000 | 3.45% | 15/3/2029 | 1,225,377 | 0.01% |
| Gilead Sciences, Inc. | \$925,000 | 4.75% | 1/3/2046 | 1,225,144 | 0.01% |
| Walmart, Inc. | \$1,125,000 | 3.30% | 22/4/2024 | 1,223,970 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,139,348 | 3.00% | 1/11/2042 | 1,222,369 | 0.01% |
| AbbVie, Inc. | \$1,166,000 | 3.20% | 6/11/2022 | 1,220,453 | 0.01% |
| US Bank NA | \$1,200,000 | 1.80% | 21/1/2022 | 1,219,134 | 0.01% |
| Government National Mortgage Association | \$1,114,476 | 4.00% | 20/10/2045 | 1,219,059 | 0.01% |
| Protective Life Global Funding | \$1,175,000 | 2.62% | 22/8/2022 | 1,217,708 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,140,821 | 3.00% | 1/7/2043 | 1,217,461 | 0.01% |
| Abbott Laboratories | \$1,200,000 | 1.15% | 30/1/2028 | 1,216,346 | 0.01% |
| Federal National Mortgage Association | \$1,120,667 | 3.50% | 1/5/2042 | 1,215,280 | 0.01% |
| PPL Capital Funding, Inc. | \$1,100,000 | 3.10% | 15/5/2026 | 1,215,204 | 0.01% |
| T-Mobile USA, Inc. | \$1,000,000 | 4.38% | 15/4/2040 | 1,214,549 | 0.01% |
| Goldman Sachs Group, Inc. ^ | \$1,025,000 | 4.22% | 1/5/2029 | 1,213,597 | 0.01% |
| Government National Mortgage Association | \$1,118,770 | 3.50% | 20/5/2045 | 1,212,046 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,138,530 | 3.50% | 1/3/2048 | 1,211,471 | 0.01% |
| Oracle Corp. | \$1,180,000 | 2.50% | 15/5/2022 | 1,211,251 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,088,771 | 4.50% | 1/8/2049 | 1,209,997 | 0.01% |
| MPLX LP | \$1,000,000 | 5.20% | 1/12/2047 | 1,209,049 | 0.01% |
| Citigroup, Inc. ^ | \$1,070,000 | 3.52% | 27/10/2028 | 1,208,867 | 0.01% |
| Eversource Energy | \$1,105,000 | 3.80% | 1/12/2023 | 1,207,606 | 0.01% |
| Citigroup, Inc. ^ | \$1,050,000 | 3.89% | 10/1/2028 | 1,206,263 | 0.01% |
| Hershey Co. | \$1,103,000 | 2.45% | 15/11/2029 | 1,205,381 | 0.01% |
| Comcast Corp. | \$1,050,000 | 3.40% | 15/7/2046 | 1,204,487 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$1,096,242 | 3.79% | 15/9/2048 | 1,203,889 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,091,880 | 4.00% | 1/2/2041 | 1,203,787 | 0.01% |
| Caterpillar, Inc. | \$950,000 | 3.80% | 15/8/2042 | 1,203,373 | 0.01% |
| Amazon.com, Inc. | \$850,000 | 4.25% | 22/8/2057 | 1,203,205 | 0.01% |
| Federal National Mortgage Association | \$1,142,712 | 2.50% | 1/8/2035 | 1,197,036 | 0.01% |
| Dell International LLC/EMC Corp. | \$795,000 | 8.35% | 15/7/2046 | 1,196,567 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,104,042 | 3.50% | 1/1/2044 | 1,195,257 | 0.01% |
| CVS Health Corp. | \$1,000,000 | 4.13% | 1/4/2040 | 1,195,067 | 0.01% |
| PNC Bank NA ^ | \$1,175,000 | 2.03% | 9/12/2022 | 1,193,550 | 0.01% |
| AbbVie, Inc. | \$1,075,000 | 3.20% | 14/5/2026 | 1,193,453 | 0.01% |
| Comerica, Inc. | \$1,000,000 | 4.00% | 1/2/2029 | 1,193,206 | 0.01% |
| Xcel Energy, Inc. | \$1,100,000 | 2.60% | 1/12/2029 | 1,192,877 | 0.01% |
| Truist Bank | \$1,100,000 | 3.20% | 1/4/2024 | 1,191,661 | 0.01% |
| Teachers Insurance & Annuity Association of America | \$955,000 | 4.27% | 15/5/2047 | 1,191,401 | 0.01% |
| Walt Disney Co. | \$1,000,000 | 3.80% | 22/3/2030 | 1,190,309 | 0.01% |
| McKesson Corp. | €900,000 | 1.63% | 30/10/2026 | 1,189,675 | 0.01% |
| Medtronic Global Holdings SCA | €910,000 | 1.13% | 7/3/2027 | 1,189,411 | 0.01% |
| Benchmark 2018-B7 Mortgage Trust ^ | \$975,000 | 4.51% | 15/5/2053 | 1,188,842 | 0.01% |
| Government National Mortgage Association | \$1,110,326 | 3.50% | 20/4/2049 | 1,188,329 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,095,719 | 3.50% | 1/9/2043 | 1,187,954 | 0.01% |
| HCA, Inc. | \$900,000 | 5.25% | 15/6/2049 | 1,186,608 | 0.01% |
| Government National Mortgage Association | \$1,083,988 | 4.00% | 20/9/2045 | 1,185,710 | 0.01% |
| Pacific Gas & Electric Co. | \$1,000,000 | 4.95% | 1/7/2050 | 1,184,846 | 0.01% |
| Broadcom, Inc. | \$1,000,000 | 4.30% | 15/11/2032 | 1,184,472 | 0.01% |
| AT&T, Inc. | \$975,000 | 4.50% | 15/5/2035 | 1,180,757 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,150,000 | 1.34% | 25/9/2027 | 1,179,891 | 0.01% |
| General Electric Co. | \$1,000,000 | 4.25% | 1/5/2040 | 1,179,556 | 0.01% |
| AT&T, Inc. | \$1,169,000 | 3.65% | 15/9/2059 | 1,176,805 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Federal Home Loan Mortgage Corp. | \$1,123,258 | 2.50% | 1/8/2035 | 1,175,687 | 0.01% |
| Walt Disney Co. | \$1,000,000 | 3.50% | 13/5/2040 | 1,175,502 | 0.01% |
| Goldman Sachs Group, Inc. | \$1,000,000 | 3.80% | 15/3/2030 | 1,175,453 | 0.01% |
| Equitable Holdings, Inc. | \$995,000 | 4.35% | 20/4/2028 | 1,174,726 | 0.01% |
| Constellation Brands, Inc. | \$1,025,000 | 3.70% | 6/12/2026 | 1,173,768 | 0.01% |
| Visa, Inc. | \$1,075,000 | 2.70% | 15/4/2040 | 1,172,950 | 0.01% |
| Federal National Mortgage Association | \$1,125,000 | 2.50% | 1/1/2036 | 1,172,812 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,103,265 | 3.50% | 1/6/2033 | 1,170,814 | 0.01% |
| Federal National Mortgage Association | \$1,110,192 | 3.00% | 1/1/2027 | 1,168,050 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,103,126 | 3.50% | 1/1/2049 | 1,167,896 | 0.01% |
| Oracle Corp. | \$995,000 | 3.60% | 1/4/2040 | 1,166,539 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,057,314 | 4.00% | 1/7/2044 | 1,164,416 | 0.01% |
| Mississippi Power Co. | \$1,000,000 | 3.95% | 30/3/2028 | 1,162,955 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,101,959 | 3.50% | 1/9/2049 | 1,162,709 | 0.01% |
| Illinois Tool Works, Inc. | \$1,050,000 | 2.65% | 15/11/2026 | 1,161,968 | 0.01% |
| Federal National Mortgage Association | \$975,000 | 3.61% | 25/2/2031 | 1,161,327 | 0.01% |
| Federal National Mortgage Association | \$1,114,625 | 2.50% | 1/10/2022 | 1,159,504 | 0.01% |
| Broadcom, Inc. | \$1,000,000 | 4.15% | 15/11/2030 | 1,156,930 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,079,328 | 4.00% | 1/11/2048 | 1,156,535 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,096,460 | 3.00% | 1/1/2033 | 1,156,223 | 0.01% |
| US Treasury Note | \$1,131,000 | 1.75% | 30/4/2022 | 1,155,476 | 0.01% |
| General Motors Co. | \$850,000 | 6.60% | 1/4/2036 | 1,154,641 | 0.01% |
| Apple, Inc. | \$1,085,000 | 2.65% | 11/5/2050 | 1,151,949 | 0.01% |
| DTE Energy Co. | \$1,000,000 | 3.80% | 15/3/2027 | 1,151,339 | 0.01% |
| Weyerhaeuser Co. | \$975,000 | 4.00% | 15/11/2029 | 1,149,227 | 0.01% |
| Government National Mortgage Association | \$1,057,983 | 3.50% | 20/10/2044 | 1,149,142 | 0.01% |
| Apple, Inc. | \$1,025,000 | 3.25% | 23/2/2026 | 1,149,099 | 0.01% |
| CSX Corp. | \$1,000,000 | 3.35% | 15/9/2049 | 1,147,744 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$1,011,000 | 3.45% | 15/7/2050 | 1,144,696 | 0.01% |
| Apple, Inc. | \$1,050,000 | 2.45% | 4/8/2026 | 1,144,146 | 0.01% |
| Federal National Mortgage Association | \$1,082,661 | 3.00% | 1/12/2036 | 1,144,091 | 0.01% |
| Bunge Ltd. Finance Corp. | \$1,000,000 | 3.75% | 25/9/2027 | 1,144,036 | 0.01% |
| Oncor Electric Delivery Co. LLC | \$1,000,000 | 3.10% | 15/9/2049 | 1,143,272 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,085,688 | 2.50% | 1/11/2049 | 1,142,520 | 0.01% |
| Pacific Gas & Electric Co. | \$1,000,000 | 4.55% | 1/7/2030 | 1,140,746 | 0.01% |
| Keurig Dr Pepper, Inc. | \$1,050,000 | 4.06% | 25/5/2023 | 1,140,503 | 0.01% |
| Hewlett Packard Enterprise Co. | \$864,000 | 6.35% | 15/10/2045 | 1,140,075 | 0.01% |
| President & Fellows of Harvard College | \$800,000 | 4.88% | 15/10/2040 | 1,139,107 | 0.01% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2017 | \$1,000,000 | 3.60% | 15/5/2050 | 1,138,777 | 0.01% |
| Federal National Mortgage Association | \$1,072,752 | 3.00% | 1/11/2032 | 1,138,543 | 0.01% |
| Marsh & McLennan Cos, Inc. | \$850,000 | 4.75% | 15/3/2039 | 1,137,763 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 3.22% | 25/3/2027 | 1,136,692 | 0.01% |
| Raytheon Technologies Corp. | \$895,000 | 4.45% | 16/11/2038 | 1,136,553 | 0.01% |
| US Bank NA | \$1,044,000 | 2.80% | 27/1/2025 | 1,135,710 | 0.01% |
| Abbott Ireland Financing DAC | €900,000 | 0.88% | 27/9/2023 | 1,134,250 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$1,000,000 | 3.81% | 15/12/2048 | 1,134,186 | 0.01% |
| Morgan Stanley Capital I Trust 2017 | \$1,000,000 | 3.53% | 15/6/2050 | 1,133,894 | 0.01% |
| Molson Coors Beverage Co. | €900,000 | 1.25% | 15/7/2024 | 1,133,887 | 0.01% |
| Walmart, Inc. | \$985,000 | 2.95% | 24/9/2049 | 1,132,289 | 0.01% |
| Northrop Grumman Corp. | \$1,000,000 | 3.25% | 15/1/2028 | 1,131,236 | 0.01% |
| Fox Corp. | \$775,000 | 5.58% | 25/1/2049 | 1,130,513 | 0.01% |
| UBS Commercial Mortgage Trust 2017 | \$1,000,000 | 3.46% | 15/6/2050 | 1,129,643 | 0.01% |
| Oracle Corp. | \$910,000 | 4.13% | 15/5/2045 | 1,129,631 | 0.01% |
| Berkshire Hathaway Finance Corp. | \$850,000 | 4.40% | 15/5/2042 | 1,128,188 | 0.01% |
| Tennessee Valley Authority | \$1,000,000 | 2.88% | 1/2/2027 | 1,126,474 | 0.01% |
| Caterpillar Financial Services Corp. | \$1,050,000 | 3.45% | 15/5/2023 | 1,126,140 | 0.01% |
| Federal National Mortgage Association | \$1,031,632 | 4.00% | 1/10/2045 | 1,126,133 | 0.01% |
| Bank of America Corp.^ | \$1,100,000 | 1.32% | 19/6/2026 | 1,124,621 | 0.01% |
| AT&T, Inc. | \$1,086,000 | 3.00% | 30/6/2022 | 1,123,495 | 0.01% |
| Government National Mortgage Association | \$1,031,809 | 3.50% | 20/5/2043 | 1,122,984 | 0.01% |
| Eaton Corp. | \$1,075,000 | 2.75% | 2/11/2022 | 1,121,980 | 0.01% |
| Duke Energy Florida LLC | \$1,030,000 | 2.50% | 1/12/2029 | 1,119,885 | 0.01% |
| JPMorgan Chase & Co.^ | \$975,000 | 3.78% | 1/2/2028 | 1,119,783 | 0.01% |
| Keurig Dr Pepper, Inc. | \$875,000 | 4.50% | 15/11/2045 | 1,119,661 | 0.01% |
| JPMorgan Chase & Co. | \$1,000,000 | 3.88% | 10/9/2024 | 1,119,273 | 0.01% |
| CSAIL 2017-C8 Commercial Mortgage Trust | \$1,000,000 | 3.39% | 15/6/2050 | 1,117,424 | 0.01% |
| Becton Dickinson Euro Finance Sarl | €900,000 | 0.63% | 4/6/2023 | 1,116,757 | 0.01% |
| Southern California Edison Co. | \$800,000 | 6.00% | 15/1/2034 | 1,115,715 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Principal Financial Group, Inc. | \$1,000,000 | 3.10% | 15/11/2026 | 1,115,236 | 0.01% |
| Procter & Gamble Co. | \$1,000,000 | 2.80% | 25/3/2027 | 1,114,377 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 2.54% | 25/10/2029 | 1,113,451 | 0.01% |
| Government National Mortgage Association | \$1,044,551 | 3.00% | 20/8/2045 | 1,113,120 | 0.01% |
| AbbVie, Inc. | \$875,000 | 4.45% | 14/5/2046 | 1,112,317 | 0.01% |
| ERAC USA Finance LLC | \$1,000,000 | 3.85% | 15/11/2024 | 1,111,783 | 0.01% |
| Altria Group, Inc. | \$1,075,000 | 3.49% | 14/2/2022 | 1,111,626 | 0.01% |
| Amazon.com, Inc. | \$975,000 | 3.15% | 22/8/2027 | 1,111,490 | 0.01% |
| Johnson & Johnson | \$1,100,000 | 2.25% | 1/9/2050 | 1,111,228 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,059,915 | 2.50% | 1/1/2032 | 1,110,799 | 0.01% |
| Progressive Corp. | \$850,000 | 3.95% | 26/3/2050 | 1,110,440 | 0.01% |
| US Treasury Note ¹ | \$1,079,000 | 1.88% | 31/8/2022 | 1,110,148 | 0.01% |
| JPMorgan Chase & Co. | \$1,000,000 | 2.95% | 1/10/2026 | 1,110,075 | 0.01% |
| Coca-Cola Co. | \$1,000,000 | 2.88% | 27/10/2025 | 1,109,911 | 0.01% |
| Prudential Financial, Inc. | \$850,000 | 4.60% | 15/5/2044 | 1,109,786 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$850,000 | 5.75% | 1/4/2048 | 1,108,474 | 0.01% |
| Federal National Mortgage Association | \$1,035,430 | 3.00% | 1/8/2043 | 1,107,702 | 0.01% |
| PepsiCo, Inc. | \$1,050,000 | 2.75% | 1/3/2023 | 1,106,917 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 2.47% | 25/8/2029 | 1,105,549 | 0.01% |
| Federal National Mortgage Association | \$1,027,770 | 4.00% | 1/5/2047 | 1,104,290 | 0.01% |
| GS Mortgage Securities Trust 2014 | \$1,000,000 | 3.93% | 10/9/2047 | 1,104,163 | 0.01% |
| Abbott Laboratories | \$800,000 | 4.75% | 30/11/2036 | 1,102,104 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,100,000 | 0.25% | 24/8/2023 | 1,101,631 | 0.01% |
| Apple, Inc. | \$1,000,000 | 3.45% | 6/5/2024 | 1,101,243 | 0.01% |
| Federal National Mortgage Association [^] | \$1,000,000 | 2.58% | 25/12/2026 | 1,098,411 | 0.01% |
| Bunge Finance Europe BV | \$870,000 | 1.85% | 16/6/2023 | 1,096,943 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,000,000 | 3.63% | 15/5/2024 | 1,096,577 | 0.01% |
| Constellation Brands, Inc. | \$1,000,000 | 2.88% | 1/5/2030 | 1,095,399 | 0.01% |
| Federal Home Loan Mortgage Corp. [^] | \$1,000,000 | 3.16% | 25/5/2025 | 1,094,874 | 0.01% |
| Federal National Mortgage Association | \$1,029,258 | 4.00% | 1/5/2033 | 1,093,336 | 0.01% |
| CSX Corp. | \$1,000,000 | 3.40% | 1/8/2024 | 1,092,658 | 0.01% |
| Discover Financial Services | \$992,000 | 3.75% | 4/3/2025 | 1,092,393 | 0.01% |
| Bank of America Corp. | \$750,000 | 6.11% | 29/1/2037 | 1,091,740 | 0.01% |
| Government National Mortgage Association | \$1,024,340 | 3.00% | 20/7/2045 | 1,091,583 | 0.01% |
| Crown Castle International Corp. | \$950,000 | 3.80% | 15/2/2028 | 1,090,408 | 0.01% |
| Goldman Sachs Group, Inc. | \$1,000,000 | 3.63% | 20/2/2024 | 1,090,046 | 0.01% |
| Duke Energy Progress LLC | \$850,000 | 4.20% | 15/8/2045 | 1,088,833 | 0.01% |
| Citigroup, Inc. [^] | \$1,000,000 | 3.35% | 24/4/2025 | 1,088,573 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,012,869 | 4.00% | 1/5/2050 | 1,084,820 | 0.01% |
| Government National Mortgage Association | \$1,012,403 | 3.50% | 20/8/2048 | 1,083,527 | 0.01% |
| Federal National Mortgage Association | \$999,783 | 3.50% | 1/3/2041 | 1,083,283 | 0.01% |
| Federal Home Loan Mortgage Corp. [^] | \$900,000 | 3.92% | 25/9/2028 | 1,083,144 | 0.01% |
| Government National Mortgage Association | \$1,010,966 | 3.50% | 20/2/2048 | 1,083,125 | 0.01% |
| Progress Energy, Inc. | \$775,000 | 6.00% | 1/12/2039 | 1,082,387 | 0.01% |
| UnitedHealth Group, Inc. | \$1,000,000 | 2.75% | 15/5/2040 | 1,082,384 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2014 | \$1,000,000 | 3.82% | 15/8/2050 | 1,080,799 | 0.01% |
| Air Lease Corp. | \$1,000,000 | 3.38% | 1/7/2025 | 1,080,264 | 0.01% |
| JPMorgan Chase & Co. [^] | \$1,000,000 | 3.22% | 1/3/2025 | 1,079,259 | 0.01% |
| Duke Energy Carolinas LLC | \$1,000,000 | 2.45% | 15/8/2029 | 1,078,452 | 0.01% |
| Federal National Mortgage Association | \$1,033,501 | 2.50% | 1/11/2034 | 1,078,231 | 0.01% |
| American International Group, Inc. | \$800,000 | 1.88% | 21/6/2027 | 1,078,020 | 0.01% |
| US Treasury Note | \$1,000,000 | 2.38% | 15/8/2024 | 1,077,656 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,024,365 | 3.00% | 1/6/2048 | 1,077,622 | 0.01% |
| AT&T, Inc. | \$1,048,000 | 2.55% | 1/12/2033 | 1,077,403 | 0.01% |
| Verizon Communications, Inc. | \$800,000 | 1.50% | 19/9/2039 | 1,076,161 | 0.01% |
| Apple, Inc. | \$1,000,000 | 3.00% | 9/2/2024 | 1,076,076 | 0.01% |
| Apple, Inc. | \$950,000 | 3.20% | 11/5/2027 | 1,075,789 | 0.01% |
| Government National Mortgage Association | \$988,054 | 5.00% | 20/7/2048 | 1,075,641 | 0.01% |
| Steel Dynamics, Inc. | \$950,000 | 3.45% | 15/4/2030 | 1,075,183 | 0.01% |
| Albemarle Corp. | \$968,000 | 4.15% | 1/12/2024 | 1,075,156 | 0.01% |
| ERAC USA Finance LLC | \$845,000 | 4.50% | 15/2/2045 | 1,073,543 | 0.01% |
| Omnicom Group, Inc./Omnicom Capital, Inc. | \$940,000 | 3.60% | 15/4/2026 | 1,072,306 | 0.01% |
| International Business Machines Corp. | \$1,000,000 | 2.85% | 15/5/2040 | 1,071,654 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 3.00% | 25/1/2024 | 1,070,768 | 0.01% |
| UnitedHealth Group, Inc. | \$800,000 | 4.25% | 15/6/2048 | 1,069,717 | 0.01% |
| ONEOK Partners LP | \$975,000 | 5.00% | 15/9/2023 | 1,068,015 | 0.01% |
| AT&T, Inc. | \$1,000,000 | 2.75% | 1/6/2031 | 1,067,899 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-------------|--------|---------------|----------------------------|-----------------------|
| Tennessee Valley Authority | \$700,000 | 7.13% | 1/5/2030 | 1,067,265 | 0.01% |
| Union Pacific Corp. | \$974,000 | 3.25% | 15/1/2025 | 1,066,802 | 0.01% |
| AT&T, Inc. | €800,000 | 1.80% | 5/9/2026 | 1,066,772 | 0.01% |
| Benchmark 2018-B4 Mortgage Trust [△] | \$900,000 | 4.12% | 15/7/2051 | 1,065,803 | 0.01% |
| Gilead Sciences, Inc. | \$975,000 | 3.70% | 1/4/2024 | 1,065,586 | 0.01% |
| Citigroup, Inc. [△] | \$1,000,000 | 2.57% | 3/6/2031 | 1,065,413 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$991,279 | 4.00% | 1/6/2047 | 1,065,082 | 0.01% |
| New York Life Global Funding | \$990,000 | 2.35% | 14/7/2026 | 1,064,551 | 0.01% |
| Verizon Communications, Inc. | €800,000 | 1.30% | 18/5/2033 | 1,064,474 | 0.01% |
| Wells Fargo & Co. [△] | \$1,000,000 | 2.39% | 2/6/2028 | 1,063,770 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 3.50% | 1/1/2036 | 1,060,510 | 0.01% |
| Oklahoma Gas & Electric Co. | \$900,000 | 3.85% | 15/8/2047 | 1,060,470 | 0.01% |
| Lennar Corp. | \$1,000,000 | 4.75% | 15/11/2022 | 1,060,442 | 0.01% |
| FedEx Corp. | \$750,000 | 5.25% | 15/5/2050 | 1,060,003 | 0.01% |
| Federal National Mortgage Association | \$948,263 | 4.50% | 1/4/2041 | 1,059,853 | 0.01% |
| Marsh & McLennan Cos, Inc. | \$1,000,000 | 2.25% | 15/11/2030 | 1,059,524 | 0.01% |
| Government National Mortgage Association | \$955,807 | 4.00% | 20/12/2040 | 1,057,360 | 0.01% |
| Federal National Mortgage Association | \$1,009,294 | 2.50% | 1/4/2028 | 1,055,867 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$950,000 | 4.50% | 1/2/2024 | 1,054,661 | 0.01% |
| Berkshire Hathaway Finance Corp. | \$1,000,000 | 1.85% | 12/3/2030 | 1,054,134 | 0.01% |
| Newmont Corp. | \$1,000,000 | 2.25% | 1/10/2030 | 1,053,928 | 0.01% |
| Enterprise Products Operating LLC | \$970,000 | 2.80% | 31/1/2030 | 1,052,261 | 0.01% |
| Government National Mortgage Association | \$951,036 | 4.00% | 20/2/2041 | 1,052,082 | 0.01% |
| AT&T, Inc. | \$841,000 | 4.90% | 15/8/2037 | 1,051,192 | 0.01% |
| UnitedHealth Group, Inc. | \$950,000 | 2.90% | 15/5/2050 | 1,051,080 | 0.01% |
| Burlington Northern Santa Fe LLC | \$800,000 | 4.05% | 15/6/2048 | 1,051,058 | 0.01% |
| T-Mobile USA, Inc. | \$1,000,000 | 2.55% | 15/2/2031 | 1,050,380 | 0.01% |
| BANK 2018 | \$900,000 | 3.95% | 15/8/2061 | 1,049,229 | 0.01% |
| Government National Mortgage Association | \$963,776 | 5.00% | 20/3/2049 | 1,049,211 | 0.01% |
| Verizon Communications, Inc. | €600,000 | 3.38% | 27/10/2036 | 1,048,725 | 0.01% |
| Bristol-Myers Squibb Co. | \$1,000,000 | 2.75% | 15/2/2023 | 1,048,707 | 0.01% |
| Xilinx, Inc. | \$1,000,000 | 2.38% | 1/6/2030 | 1,048,330 | 0.01% |
| Brooklyn Union Gas Co. | \$825,000 | 4.27% | 15/3/2048 | 1,047,289 | 0.01% |
| Sabra Health Care LP | \$1,000,000 | 3.90% | 15/10/2029 | 1,045,724 | 0.01% |
| AT&T, Inc. | \$1,000,000 | 3.65% | 1/6/2051 | 1,045,204 | 0.01% |
| General Motors Co. | \$775,000 | 6.25% | 2/10/2043 | 1,045,144 | 0.01% |
| Federal National Mortgage Association | \$975,335 | 3.00% | 1/1/2043 | 1,044,725 | 0.01% |
| CVS Health Corp. | \$1,000,000 | 3.50% | 20/7/2022 | 1,043,754 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$932,923 | 4.50% | 1/8/2040 | 1,043,054 | 0.01% |
| Government National Mortgage Association | \$968,721 | 4.00% | 20/7/2047 | 1,042,518 | 0.01% |
| Verizon Communications, Inc. | \$850,000 | 4.13% | 15/8/2046 | 1,042,340 | 0.01% |
| Discovery Communications LLC | \$955,000 | 3.80% | 13/3/2024 | 1,042,296 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 1.55% | 25/1/2027 | 1,039,525 | 0.01% |
| UBS-Barclays Commercial Mortgage Trust 2012 | \$1,000,000 | 2.85% | 10/12/2045 | 1,039,351 | 0.01% |
| Voya Financial, Inc. | \$760,000 | 5.70% | 15/7/2043 | 1,038,627 | 0.01% |
| IHS Markit Ltd. | \$975,000 | 5.00% | 1/11/2022 | 1,037,976 | 0.01% |
| Brixmor Operating Partnership LP | \$946,000 | 3.85% | 1/2/2025 | 1,037,903 | 0.01% |
| Comcast Corp. | £700,000 | 1.88% | 20/2/2036 | 1,037,829 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 1.94% | 25/2/2035 | 1,037,232 | 0.01% |
| JPMorgan Chase & Co. [△] | \$1,000,000 | 3.21% | 1/4/2023 | 1,036,859 | 0.01% |
| Hewlett Packard Enterprise Co. | \$1,000,000 | 1.75% | 1/4/2026 | 1,036,309 | 0.01% |
| Goldman Sachs Group, Inc. [△] | \$1,000,000 | 2.91% | 5/6/2023 | 1,035,389 | 0.01% |
| State of California | \$625,000 | 7.30% | 1/10/2039 | 1,033,156 | 0.01% |
| Truist Bank | \$1,000,000 | 2.80% | 17/5/2022 | 1,032,915 | 0.01% |
| MUFG Union Bank NA | \$1,000,000 | 3.15% | 1/4/2022 | 1,032,524 | 0.01% |
| DTE Energy Co. | \$940,000 | 2.85% | 1/10/2026 | 1,032,172 | 0.01% |
| AbbVie, Inc. | \$1,000,000 | 3.45% | 15/3/2022 | 1,030,791 | 0.01% |
| Archer-Daniels-Midland Co. | €800,000 | 1.00% | 12/9/2025 | 1,030,665 | 0.01% |
| Home Depot, Inc. | \$925,000 | 2.80% | 14/9/2027 | 1,030,501 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$975,232 | 3.00% | 1/2/2046 | 1,030,407 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$971,851 | 3.50% | 1/10/2048 | 1,028,912 | 0.01% |
| Hasbro, Inc. | \$950,000 | 3.00% | 19/11/2024 | 1,028,590 | 0.01% |
| Southern California Edison Co. | \$875,000 | 4.00% | 1/4/2047 | 1,027,890 | 0.01% |
| GS Mortgage Securities Trust 2012 | \$1,011,181 | 3.48% | 10/1/2045 | 1,027,677 | 0.01% |
| Costco Wholesale Corp. | \$1,000,000 | 2.30% | 18/5/2022 | 1,027,456 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$750,000 | 6.38% | 23/10/2035 | 1,027,190 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---------------------------------------|-------------|--------|---------------|----------------------------|-----------------------|
| Nestle Holdings, Inc. | €800,000 | 0.88% | 18/7/2025 | 1,026,807 | 0.01% |
| Hewlett Packard Enterprise Co. | \$1,000,000 | 1.45% | 1/4/2024 | 1,026,087 | 0.01% |
| Royalty Pharma plc | \$1,000,000 | 2.20% | 2/9/2030 | 1,025,335 | 0.01% |
| Cigna Corp. | \$775,000 | 4.80% | 15/7/2046 | 1,025,224 | 0.01% |
| Federal National Mortgage Association | \$980,259 | 2.50% | 1/9/2035 | 1,024,730 | 0.01% |
| Federal National Mortgage Association | \$959,897 | 3.00% | 1/3/2042 | 1,024,112 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$945,558 | 3.50% | 1/7/2042 | 1,023,618 | 0.01% |
| Becton Dickinson Euro Finance Sarl | €800,000 | 1.21% | 4/6/2026 | 1,022,617 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 1.88% | 5/4/2022 | 1,021,796 | 0.01% |
| Williams Cos, Inc. | \$920,000 | 3.90% | 15/1/2025 | 1,021,650 | 0.01% |
| Apple, Inc. | \$1,000,000 | 2.55% | 20/8/2060 | 1,021,384 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 2.00% | 5/1/2022 | 1,019,010 | 0.01% |
| McDonald's Corp. | \$750,000 | 4.88% | 9/12/2045 | 1,018,131 | 0.01% |
| BlackRock, Inc. | \$975,000 | 3.38% | 1/6/2022 | 1,017,413 | 0.01% |
| Berkshire Hathaway Energy Co. | \$775,000 | 4.45% | 15/1/2049 | 1,017,184 | 0.01% |
| CNH Industrial Capital LLC | \$925,000 | 4.20% | 15/1/2024 | 1,017,143 | 0.01% |
| International Business Machines Corp. | \$900,000 | 3.30% | 15/5/2026 | 1,016,747 | 0.01% |
| AT&T, Inc. | \$1,000,000 | 2.25% | 1/2/2032 | 1,016,045 | 0.01% |
| General Dynamics Corp. | \$950,000 | 3.38% | 15/5/2023 | 1,015,823 | 0.01% |
| Indiana Michigan Power Co. | \$875,000 | 3.85% | 15/5/2028 | 1,015,389 | 0.01% |
| JPMorgan Chase & Co.^ | \$800,000 | 4.03% | 24/7/2048 | 1,015,203 | 0.01% |
| AT&T, Inc. | \$1,000,000 | 3.10% | 1/2/2043 | 1,014,462 | 0.01% |
| Tennessee Valley Authority | \$1,000,000 | 0.75% | 15/5/2025 | 1,014,276 | 0.01% |
| CVS Health Corp. | \$1,000,000 | 2.70% | 21/8/2040 | 1,012,748 | 0.01% |
| State of California | \$575,000 | 7.55% | 1/4/2039 | 1,012,690 | 0.01% |
| DTE Energy Co. | \$1,000,000 | 1.05% | 1/6/2025 | 1,012,380 | 0.01% |
| Equinix, Inc. | \$1,000,000 | 1.55% | 15/3/2028 | 1,011,819 | 0.01% |
| Enterprise Products Operating LLC | \$1,000,000 | 3.20% | 15/2/2052 | 1,011,794 | 0.01% |
| FMR LLC | \$665,000 | 6.45% | 15/11/2039 | 1,011,759 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 0.63% | 22/4/2025 | 1,011,580 | 0.01% |
| Eli Lilly & Co. | €700,000 | 1.70% | 1/11/2049 | 1,011,440 | 0.01% |
| Discovery Communications LLC | €700,000 | 2.50% | 20/9/2024 | 1,008,217 | 0.01% |
| DH Europe Finance II Sarl | €800,000 | 0.75% | 18/9/2031 | 1,008,113 | 0.01% |
| Baxter International, Inc. | \$1,000,000 | 1.73% | 1/4/2031 | 1,008,014 | 0.01% |
| Johnson & Johnson | \$1,000,000 | 2.10% | 1/9/2040 | 1,007,937 | 0.01% |
| Federal National Mortgage Association | \$963,003 | 2.50% | 1/8/2027 | 1,007,296 | 0.01% |
| Low's Cos, Inc. | \$1,000,000 | 1.30% | 15/4/2028 | 1,006,684 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$850,000 | 3.56% | 25/1/2029 | 1,006,636 | 0.01% |
| KKR Group Finance Co. III LLC | \$770,000 | 5.13% | 1/6/2044 | 1,006,561 | 0.01% |
| Toyota Motor Credit Corp. | \$1,000,000 | 1.15% | 13/8/2027 | 1,006,466 | 0.01% |
| Federal Home Loan Banks | \$1,000,000 | 0.50% | 14/4/2025 | 1,006,382 | 0.01% |
| CVS Health Corp. | \$1,000,000 | 1.30% | 21/8/2027 | 1,006,264 | 0.01% |
| Truist Bank | \$873,000 | 4.05% | 3/11/2025 | 1,005,502 | 0.01% |
| American Tower Corp. | \$1,000,000 | 1.50% | 31/1/2028 | 1,005,394 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 0.50% | 17/6/2025 | 1,005,035 | 0.01% |
| Royalty Pharma plc | \$1,000,000 | 0.75% | 2/9/2023 | 1,005,033 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 0.38% | 20/4/2023 | 1,004,926 | 0.01% |
| AbbVie, Inc. | \$960,000 | 2.90% | 6/11/2022 | 1,004,679 | 0.01% |
| Goldman Sachs Group, Inc.^ | \$1,000,000 | 0.63% | 17/11/2023 | 1,004,679 | 0.01% |
| Toyota Motor Credit Corp. | \$1,000,000 | 0.50% | 14/8/2023 | 1,004,641 | 0.01% |
| Johnson & Johnson | \$1,000,000 | 1.30% | 1/9/2030 | 1,004,602 | 0.01% |
| Morgan Stanley^ | \$1,000,000 | 0.56% | 10/11/2023 | 1,002,495 | 0.01% |
| Mars, Inc. | \$1,000,000 | 0.88% | 16/7/2026 | 1,002,128 | 0.01% |
| Coca-Cola Co. | €800,000 | 0.50% | 8/3/2024 | 1,001,573 | 0.01% |
| Federal National Mortgage Association | \$1,000,000 | 0.25% | 10/7/2023 | 1,001,462 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 0.25% | 6/11/2023 | 1,001,264 | 0.01% |
| Nestle Holdings, Inc. | \$1,000,000 | 0.38% | 15/1/2024 | 1,001,071 | 0.01% |
| Apple, Inc. | €600,000 | 3.05% | 31/7/2029 | 1,000,873 | 0.01% |
| Chevron USA, Inc. | \$1,000,000 | 1.02% | 12/8/2027 | 1,000,847 | 0.01% |
| Federal National Mortgage Association | \$946,977 | 3.00% | 1/10/2036 | 1,000,709 | 0.01% |
| Molson Coors Beverage Co. | \$875,000 | 4.20% | 15/7/2046 | 999,975 | 0.01% |
| Federal National Mortgage Association | \$945,833 | 3.00% | 1/10/2046 | 999,822 | 0.01% |
| Federal National Mortgage Association | \$943,599 | 3.50% | 1/3/2048 | 998,979 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$1,000,000 | 0.13% | 16/10/2023 | 998,550 | 0.01% |
| Automatic Data Processing, Inc. | \$1,000,000 | 1.25% | 1/9/2030 | 997,845 | 0.01% |
| Santander Holdings USA, Inc. | \$880,000 | 4.50% | 17/7/2025 | 997,821 | 0.01% |
| Federal National Mortgage Association | \$935,804 | 3.50% | 1/12/2037 | 997,373 | 0.01% |
| Federal National Mortgage Association | \$952,661 | 3.00% | 1/11/2039 | 996,910 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-------------|--------|---------------|----------------------------|-----------------------|
| Time Warner Cable LLC | \$700,000 | 6.75% | 15/6/2039 | 996,272 | 0.01% |
| Alexandria Real Estate Equities, Inc. | \$1,000,000 | 1.88% | 1/2/2033 | 996,189 | 0.01% |
| Pfizer, Inc. | \$925,000 | 3.20% | 15/9/2023 | 995,928 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$941,935 | 3.00% | 1/11/2036 | 995,658 | 0.01% |
| Halliburton Co. | \$845,000 | 5.00% | 15/11/2045 | 995,489 | 0.01% |
| Fox Corp. | \$725,000 | 5.48% | 25/1/2039 | 995,436 | 0.01% |
| CNA Financial Corp. | \$900,000 | 3.95% | 15/5/2024 | 995,205 | 0.01% |
| Visa, Inc. | \$1,050,000 | 2.00% | 15/8/2050 | 994,708 | 0.01% |
| Omnicom Group, Inc./Omnicom Capital, Inc. | \$900,000 | 3.65% | 1/11/2024 | 994,143 | 0.01% |
| Government National Mortgage Association | \$929,821 | 3.00% | 20/7/2043 | 993,477 | 0.01% |
| BP Capital Markets America, Inc. | \$1,000,000 | 2.77% | 10/11/2050 | 992,900 | 0.01% |
| QUALCOMM, Inc. | \$700,000 | 4.80% | 20/5/2045 | 992,403 | 0.01% |
| Federal Home Loan Banks | \$925,000 | 2.50% | 13/2/2024 | 990,975 | 0.01% |
| Federal National Mortgage Association | \$951,895 | 2.00% | 1/12/2040 | 990,782 | 0.01% |
| Mars, Inc. | \$1,000,000 | 1.63% | 16/7/2032 | 990,592 | 0.01% |
| American International Group, Inc. | \$775,000 | 4.50% | 16/7/2044 | 990,465 | 0.01% |
| Pioneer Natural Resources Co. | \$1,000,000 | 1.90% | 15/8/2030 | 990,366 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$908,998 | 3.50% | 1/1/2045 | 989,981 | 0.01% |
| Dow Chemical Co. | \$800,000 | 0.50% | 15/3/2027 | 989,977 | 0.01% |
| Walmart, Inc. | \$915,000 | 2.85% | 8/7/2024 | 989,852 | 0.01% |
| Chubb INA Holdings, Inc. | \$950,000 | 2.88% | 3/11/2022 | 989,763 | 0.01% |
| AT&T, Inc. | \$800,000 | 4.75% | 15/5/2046 | 989,598 | 0.01% |
| Prologis LP | \$1,000,000 | 1.25% | 15/10/2030 | 989,565 | 0.01% |
| Federal National Mortgage Association | \$920,358 | 3.50% | 1/9/2029 | 989,211 | 0.01% |
| Federal National Mortgage Association | \$943,120 | 3.00% | 1/7/2050 | 988,710 | 0.01% |
| Federal National Mortgage Association | \$935,125 | 3.00% | 1/3/2048 | 988,503 | 0.01% |
| UBS3 Commercial Mortgage Trust 2014 | \$900,000 | 3.82% | 10/6/2047 | 988,118 | 0.01% |
| Enterprise Products Operating LLC [^] | \$990,000 | 5.38% | 15/2/2078 | 987,303 | 0.01% |
| State Street Corp. | \$900,000 | 3.70% | 20/11/2023 | 986,807 | 0.01% |
| Energy Transfer Operating LP | \$840,000 | 5.50% | 1/6/2027 | 986,520 | 0.01% |
| Mastercard, Inc. | \$900,000 | 3.38% | 1/4/2024 | 986,094 | 0.01% |
| Federal National Mortgage Association | \$892,716 | 4.00% | 1/12/2041 | 985,632 | 0.01% |
| Alphabet, Inc. | \$1,000,000 | 1.10% | 15/8/2030 | 984,892 | 0.01% |
| John Deere Capital Corp. | \$878,000 | 3.45% | 13/3/2025 | 983,893 | 0.01% |
| S&P Global, Inc. | \$1,000,000 | 1.25% | 15/8/2030 | 983,636 | 0.01% |
| Federal National Mortgage Association | \$892,581 | 4.00% | 1/1/2041 | 983,612 | 0.01% |
| Apple, Inc. | \$912,000 | 2.85% | 11/5/2024 | 983,234 | 0.01% |
| Kilroy Realty LP | \$925,000 | 3.05% | 15/2/2030 | 983,218 | 0.01% |
| Oracle Corp. | \$800,000 | 4.00% | 15/11/2047 | 982,268 | 0.01% |
| Activision Blizzard, Inc. | \$1,000,000 | 1.35% | 15/9/2030 | 981,714 | 0.01% |
| Marsh & McLennan Cos, Inc. | \$900,000 | 3.50% | 3/6/2024 | 980,402 | 0.01% |
| Bank of America Corp. [^] | \$900,000 | 3.46% | 15/3/2025 | 980,145 | 0.01% |
| Lockheed Martin Corp. | \$700,000 | 4.70% | 15/5/2046 | 979,700 | 0.01% |
| PacifiCorp | \$850,000 | 3.30% | 15/3/2051 | 978,309 | 0.01% |
| Prologis LP | \$1,050,000 | 2.13% | 15/10/2050 | 975,654 | 0.01% |
| PNC Bank NA | \$878,000 | 3.25% | 1/6/2025 | 975,544 | 0.01% |
| Alexandria Real Estate Equities, Inc. | \$850,000 | 3.38% | 15/8/2031 | 973,895 | 0.01% |
| Verizon Communications, Inc. | \$700,000 | 1.13% | 3/11/2028 | 972,584 | 0.01% |
| Comcast Corp. | \$1,000,000 | 2.45% | 15/8/2052 | 970,678 | 0.01% |
| Goldman Sachs Group, Inc. | \$865,000 | 3.75% | 22/5/2025 | 970,518 | 0.01% |
| Gilead Sciences, Inc. | \$800,000 | 4.00% | 1/9/2036 | 969,578 | 0.01% |
| Activision Blizzard, Inc. | \$1,000,000 | 2.50% | 15/9/2050 | 969,136 | 0.01% |
| Government National Mortgage Association | \$894,286 | 3.50% | 20/12/2045 | 968,846 | 0.01% |
| Otis Worldwide Corp. | \$835,000 | 3.36% | 15/2/2050 | 968,789 | 0.01% |
| Wells Fargo & Co. | \$700,000 | 5.38% | 2/11/2043 | 968,273 | 0.01% |
| Apple, Inc. | \$850,000 | 3.35% | 9/2/2027 | 967,663 | 0.01% |
| DR Horton, Inc. | \$897,000 | 2.60% | 15/10/2025 | 966,747 | 0.01% |
| Federal National Mortgage Association | \$923,009 | 2.50% | 1/6/2035 | 964,883 | 0.01% |
| Marathon Oil Corp. | \$900,000 | 3.85% | 1/6/2025 | 964,435 | 0.01% |
| American Honda Finance Corp. | \$900,000 | 2.90% | 16/2/2024 | 964,408 | 0.01% |
| Federal National Mortgage Association | \$889,789 | 3.50% | 1/12/2041 | 964,267 | 0.01% |
| McDonald's Corp. | \$700,000 | 1.60% | 15/3/2031 | 964,213 | 0.01% |
| State of Texas | \$640,000 | 5.52% | 1/4/2039 | 962,976 | 0.01% |
| Danaher Corp. | \$725,000 | 4.38% | 15/9/2045 | 962,188 | 0.01% |
| Union Pacific Corp. | \$850,000 | 3.25% | 5/2/2050 | 961,129 | 0.01% |
| AT&T, Inc. | \$745,000 | 5.15% | 15/11/2046 | 961,201 | 0.01% |
| LYB International Finance II BV | \$700,000 | 1.63% | 17/9/2031 | 960,700 | 0.01% |
| Alphabet, Inc. | \$1,000,000 | 2.25% | 15/8/2060 | 960,321 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| Berkshire Hathaway Energy Co. | \$650,000 | 6.13% | 1/4/2036 | 960,057 | 0.01% |
| Discovery Communications LLC | \$725,000 | 5.30% | 15/5/2049 | 959,910 | 0.01% |
| Johnson & Johnson | \$850,000 | 2.90% | 15/1/2028 | 958,718 | 0.01% |
| Exxon Mobil Corp. | \$775,000 | 4.11% | 1/3/2046 | 955,873 | 0.01% |
| Cigna Corp. | \$875,000 | 3.50% | 15/6/2024 | 955,562 | 0.01% |
| Discovery Communications LLC | \$835,000 | 3.63% | 15/5/2030 | 955,215 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$850,000 | 2.65% | 25/11/2029 | 954,988 | 0.01% |
| Government National Mortgage Association | \$895,331 | 3.00% | 20/12/2044 | 954,832 | 0.01% |
| Federal Home Loan Mortgage Corp.^ | \$800,000 | 3.78% | 25/10/2028 | 954,079 | 0.01% |
| Government National Mortgage Association | \$892,495 | 3.00% | 20/9/2042 | 953,960 | 0.01% |
| Regions Financial Corp. | \$900,000 | 2.25% | 18/5/2025 | 953,834 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$874,220 | 4.00% | 1/8/2045 | 953,131 | 0.01% |
| Florida Power & Light Co. | \$750,000 | 4.13% | 1/2/2042 | 953,107 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$866,046 | 4.00% | 1/2/2045 | 952,322 | 0.01% |
| Alphabet, Inc. | \$1,000,000 | 2.05% | 15/8/2050 | 952,165 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$901,014 | 3.00% | 1/10/2045 | 951,990 | 0.01% |
| Massachusetts Mutual Life Insurance Co. | \$853,000 | 3.73% | 15/10/2070 | 950,467 | 0.01% |
| Home Depot, Inc. | \$850,000 | 3.00% | 1/4/2026 | 949,967 | 0.01% |
| Bay Area Toll Authority | \$550,000 | 6.26% | 1/4/2049 | 949,526 | 0.01% |
| Corning, Inc. | ¥100,000,000 | 0.99% | 10/8/2027 | 947,812 | 0.01% |
| Amgen, Inc. | \$850,000 | 3.38% | 21/2/2050 | 947,419 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$905,417 | 2.50% | 1/2/2035 | 944,719 | 0.01% |
| Federal National Mortgage Association | \$894,615 | 3.50% | 1/11/2049 | 944,023 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$665,000 | 6.48% | 23/10/2045 | 943,439 | 0.01% |
| KeyBank NA | \$848,000 | 3.30% | 1/6/2025 | 943,056 | 0.01% |
| Texas Health Resources | \$1,000,000 | 2.33% | 15/11/2050 | 943,000 | 0.01% |
| Citigroup Commercial Mortgage Trust 2016 | \$850,000 | 3.31% | 10/4/2049 | 942,492 | 0.01% |
| Home Depot, Inc. | \$800,000 | 3.30% | 15/4/2040 | 940,588 | 0.01% |
| DuPont de Nemours, Inc. | \$850,000 | 4.21% | 15/11/2023 | 938,294 | 0.01% |
| Procter & Gamble Co. | \$850,000 | 2.45% | 3/11/2026 | 938,075 | 0.01% |
| General Dynamics Corp. | \$800,000 | 3.75% | 15/5/2028 | 937,126 | 0.01% |
| Rochester Gas & Electric Corp. | \$850,000 | 3.10% | 1/6/2027 | 937,111 | 0.01% |
| New York Life Global Funding | \$920,000 | 1.10% | 5/5/2023 | 935,998 | 0.01% |
| Aflac, Inc. | \$795,000 | 3.60% | 1/4/2030 | 934,970 | 0.01% |
| Altria Group, Inc. | €700,000 | 2.20% | 15/6/2027 | 934,296 | 0.01% |
| Medtronic Global Holdings SCA | €700,000 | 1.38% | 15/10/2040 | 933,001 | 0.01% |
| Honeywell International, Inc. | \$875,000 | 2.30% | 15/8/2024 | 932,637 | 0.01% |
| Walmart, Inc. | \$640,000 | 5.25% | 1/9/2035 | 931,854 | 0.01% |
| Verizon Communications, Inc. | €700,000 | 1.25% | 8/4/2030 | 931,581 | 0.01% |
| Government National Mortgage Association | \$862,356 | 4.00% | 20/3/2047 | 930,666 | 0.01% |
| American Municipal Power, Inc. | \$620,000 | 5.94% | 15/2/2047 | 929,932 | 0.01% |
| Metropolitan Life Global Funding I | \$900,000 | 1.95% | 13/1/2023 | 928,368 | 0.01% |
| Digital Euro Finco LLC | €700,000 | 2.63% | 15/4/2024 | 927,536 | 0.01% |
| Verizon Communications, Inc. | AU(\$1,000,000) | 4.50% | 17/8/2027 | 926,790 | 0.01% |
| Government National Mortgage Association | \$854,524 | 3.50% | 20/8/2045 | 925,769 | 0.01% |
| Nuveen LLC | \$775,000 | 4.00% | 1/11/2028 | 925,050 | 0.01% |
| General Motors Financial Co., Inc. | €650,000 | 2.35% | 3/9/2025 | 924,615 | 0.01% |
| Humana, Inc. | \$835,000 | 3.85% | 1/10/2024 | 924,501 | 0.01% |
| Oracle Corp. | \$875,000 | 2.40% | 15/9/2023 | 920,350 | 0.01% |
| Comcast Corp. | \$721,000 | 4.05% | 1/11/2052 | 919,824 | 0.01% |
| Federal National Mortgage Association | \$832,892 | 4.00% | 1/12/2040 | 917,430 | 0.01% |
| CVS Health Corp. | \$810,000 | 3.88% | 20/7/2025 | 917,067 | 0.01% |
| Federal National Mortgage Association | \$862,032 | 3.00% | 1/9/2030 | 915,264 | 0.01% |
| Utah Acquisition Sub, Inc. | \$800,000 | 3.95% | 15/6/2026 | 915,017 | 0.01% |
| University of Pittsburgh-of the Commonwealth System of Higher Education | \$825,000 | 3.56% | 15/9/2119 | 914,636 | 0.01% |
| Government National Mortgage Association | \$850,665 | 3.50% | 20/8/2050 | 913,892 | 0.01% |
| Eastman Chemical Co. | €700,000 | 1.88% | 23/11/2026 | 913,630 | 0.01% |
| FedEx Corp. | \$800,000 | 3.40% | 15/2/2028 | 912,909 | 0.01% |
| Microsoft Corp. | \$875,000 | 2.00% | 8/8/2023 | 912,896 | 0.01% |
| Berkshire Hathaway Finance Corp. | €500,000 | 2.63% | 19/6/2059 | 912,466 | 0.01% |
| Raytheon Technologies Corp. | \$700,000 | 4.50% | 1/6/2042 | 912,247 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$810,998 | 5.50% | 1/2/2049 | 912,078 | 0.01% |
| Citigroup, Inc. | \$680,000 | 4.65% | 30/7/2045 | 911,815 | 0.01% |
| Amazon.com, Inc. | \$880,000 | 2.50% | 3/6/2050 | 910,783 | 0.01% |
| AbbVie, Inc. | \$725,000 | 4.25% | 21/11/2049 | 910,739 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$900,000 | 1.72% | 25/7/2035 | 909,995 | 0.01% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------------|--------|---------------|----------------------------|-----------------------|
| ViacomCBS, Inc. | \$700,000 | 5.25% | 1/4/2044 | 909,511 | 0.01% |
| Bank of America Corp.^ | \$850,000 | 3.55% | 5/3/2024 | 907,859 | 0.01% |
| Wells Fargo & Co. | \$600,000 | 2.50% | 2/5/2029 | 906,763 | 0.01% |
| Johnson & Johnson | \$650,000 | 4.50% | 5/12/2043 | 906,639 | 0.01% |
| Citigroup, Inc. | \$775,000 | 4.13% | 25/7/2028 | 905,779 | 0.01% |
| Federal National Mortgage Association | \$857,262 | 3.00% | 1/1/2046 | 905,510 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$863,504 | 3.00% | 1/8/2050 | 905,156 | 0.01% |
| QUALCOMM, Inc. | \$675,000 | 4.30% | 20/5/2047 | 904,205 | 0.01% |
| Goldman Sachs Group, Inc.^ | \$825,000 | 3.27% | 29/9/2025 | 903,421 | 0.01% |
| Government National Mortgage Association | \$826,530 | 3.50% | 20/6/2042 | 902,074 | 0.01% |
| Verisk Analytics, Inc. | \$750,000 | 4.13% | 15/3/2029 | 901,851 | 0.01% |
| AT&T, Inc. | \$780,000 | 4.13% | 17/2/2026 | 901,604 | 0.01% |
| Federal National Mortgage Association | \$843,198 | 4.00% | 1/8/2049 | 900,977 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2018 | \$750,000 | 4.44% | 15/9/2061 | 899,879 | 0.01% |
| ViacomCBS, Inc. | \$820,000 | 2.90% | 15/1/2027 | 899,655 | 0.01% |
| US Treasury Note | \$834,000 | 2.88% | 30/11/2023 | 899,612 | 0.01% |
| Federal National Mortgage Association | \$860,182 | 2.50% | 1/5/2035 | 899,206 | 0.01% |
| ViacomCBS, Inc. | \$825,000 | 4.25% | 1/9/2023 | 898,657 | 0.01% |
| Consolidated Edison Co. of New York, Inc. | \$650,000 | 5.50% | 1/2/2039 | 898,465 | 0.01% |
| Liberty Mutual Group, Inc. | \$750,000 | 3.95% | 15/5/2060 | 897,916 | 0.01% |
| Union Pacific Corp. | \$825,000 | 3.65% | 15/2/2024 | 897,616 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$856,068 | 2.50% | 1/8/2031 | 897,166 | 0.01% |
| Government National Mortgage Association | \$798,395 | 4.50% | 20/8/2040 | 896,963 | 0.01% |
| Air Lease Corp. | \$875,000 | 2.63% | 1/7/2022 | 896,676 | 0.01% |
| Becton Dickinson & Co. | \$808,000 | 3.73% | 15/12/2024 | 894,641 | 0.01% |
| General Motors Co. | \$625,000 | 6.75% | 1/4/2046 | 894,310 | 0.01% |
| Raytheon Technologies Corp. | \$750,000 | 3.75% | 1/11/2046 | 893,423 | 0.01% |
| Bristol-Myers Squibb Co. | \$620,000 | 5.00% | 15/8/2045 | 892,818 | 0.01% |
| Goldman Sachs Group, Inc.^ | CA(\$1,050,000) | 3.31% | 31/10/2025 | 892,535 | 0.01% |
| DuPont de Nemours, Inc. | \$725,000 | 4.73% | 15/11/2028 | 892,099 | 0.01% |
| Bank of America Corp.^ | \$750,000 | 4.27% | 23/7/2029 | 892,076 | 0.01% |
| Parker-Hannifin Corp. | \$700,000 | 1.13% | 1/3/2025 | 892,052 | 0.01% |
| Federal National Mortgage Association | \$829,607 | 4.00% | 1/2/2048 | 891,373 | 0.01% |
| Cigna Corp. | \$650,000 | 4.90% | 15/12/2048 | 891,255 | 0.01% |
| Discover Financial Services | \$800,000 | 3.95% | 6/11/2024 | 891,022 | 0.01% |
| Phillips 66 | \$850,000 | 4.30% | 1/4/2022 | 890,815 | 0.01% |
| Burlington Northern Santa Fe LLC | \$700,000 | 3.90% | 1/8/2046 | 889,996 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$841,662 | 3.00% | 1/3/2047 | 889,920 | 0.01% |
| General Motors Co. | \$660,000 | 5.95% | 1/4/2049 | 889,386 | 0.01% |
| Realty Income Corp. | \$650,000 | 4.65% | 15/3/2047 | 886,042 | 0.01% |
| Citigroup, Inc. | \$865,000 | 2.90% | 8/12/2021 | 883,821 | 0.01% |
| Cheniere Corpus Christi Holdings LLC | \$795,000 | 3.70% | 15/11/2029 | 883,759 | 0.01% |
| Keurig Dr Pepper, Inc. | \$725,000 | 4.60% | 25/5/2028 | 883,747 | 0.01% |
| UBS Commercial Mortgage Trust 2018 | \$740,000 | 4.34% | 15/12/2051 | 883,538 | 0.01% |
| Comcast Corp. | \$707,000 | 3.97% | 1/11/2047 | 882,607 | 0.01% |
| Broadcom, Inc. | \$770,000 | 4.25% | 15/4/2026 | 882,338 | 0.01% |
| Citigroup, Inc.^ | \$750,000 | 3.98% | 20/3/2030 | 881,409 | 0.01% |
| Federal National Mortgage Association | \$779,626 | 4.50% | 1/4/2045 | 880,697 | 0.01% |
| Stanley Black & Decker, Inc. | \$725,000 | 4.25% | 15/11/2028 | 880,455 | 0.01% |
| Federal National Mortgage Association | \$875,000 | 1.27% | 25/7/2030 | 879,260 | 0.01% |
| Verizon Communications, Inc. | \$600,000 | 1.88% | 19/9/2030 | 879,242 | 0.01% |
| CF Industries, Inc. | \$860,000 | 3.40% | 1/12/2021 | 879,120 | 0.01% |
| ConocoPhillips Co. | \$575,000 | 5.95% | 15/3/2046 | 878,506 | 0.01% |
| State Street Corp.^ | \$800,000 | 3.78% | 3/12/2024 | 877,162 | 0.01% |
| AT&T, Inc. | \$760,000 | 4.35% | 15/6/2045 | 876,093 | 0.01% |
| Duke Energy Indiana LLC | \$735,000 | 3.75% | 15/5/2046 | 875,996 | 0.01% |
| Keurig Dr Pepper, Inc. | \$625,000 | 5.09% | 25/5/2048 | 875,497 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$700,000 | 5.38% | 1/4/2038 | 875,366 | 0.01% |
| Altria Group, Inc. | \$600,000 | 3.13% | 15/6/2031 | 875,353 | 0.01% |
| Global Payments, Inc. | \$817,000 | 2.65% | 15/2/2025 | 875,218 | 0.01% |
| Southwestern Electric Power Co. | \$750,000 | 3.85% | 1/2/2048 | 875,116 | 0.01% |
| CSX Corp. | \$800,000 | 2.60% | 1/11/2026 | 874,534 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$780,000 | 3.75% | 15/2/2028 | 874,438 | 0.01% |
| FedEx Corp. | \$648,000 | 5.10% | 15/1/2044 | 873,594 | 0.01% |
| Bayer US Finance LLC | \$800,000 | 3.38% | 8/10/2024 | 873,373 | 0.01% |
| Schlumberger Holdings Corp. | \$750,000 | 4.30% | 1/5/2029 | 872,923 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Verisk Analytics, Inc. | \$750,000 | 3.63% | 15/5/2050 | 872,727 | 0.01% |
| International Business Machines Corp. | €700,000 | 0.30% | 11/2/2028 | 870,965 | 0.01% |
| United Parcel Service, Inc. | €700,000 | 0.38% | 15/11/2023 | 870,712 | 0.01% |
| Verizon Communications, Inc. | €600,000 | 1.88% | 3/11/2038 | 869,688 | 0.01% |
| Southwest Airlines Co. | \$750,000 | 5.25% | 4/5/2025 | 869,519 | 0.01% |
| Lowe's Cos, Inc. | \$700,000 | 4.50% | 15/4/2030 | 868,258 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$827,902 | 2.50% | 1/2/2032 | 867,647 | 0.01% |
| Entergy Louisiana LLC | \$665,000 | 4.20% | 1/4/2050 | 865,121 | 0.01% |
| United Airlines 2016-1 Class AA Pass Through Trust | \$862,744 | 3.10% | 7/7/2028 | 864,824 | 0.01% |
| JPMorgan Chase & Co. ^ | \$725,000 | 4.20% | 23/7/2029 | 863,753 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$823,962 | 2.50% | 1/11/2031 | 863,519 | 0.01% |
| Government National Mortgage Association | \$823,945 | 3.00% | 15/12/2045 | 861,634 | 0.01% |
| Walmart, Inc. | \$785,000 | 2.38% | 24/9/2029 | 861,491 | 0.01% |
| Federal National Mortgage Association | \$813,358 | 3.50% | 1/7/2048 | 861,095 | 0.01% |
| Appalachian Power Co. | \$675,000 | 4.45% | 1/6/2045 | 860,783 | 0.01% |
| Apple, Inc. | \$670,000 | 3.85% | 4/8/2046 | 860,434 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$801,681 | 3.50% | 1/11/2045 | 860,380 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$800,000 | 2.95% | 25/7/2024 | 860,329 | 0.01% |
| Federal National Mortgage Association | \$755,678 | 5.00% | 1/12/2043 | 860,046 | 0.01% |
| MassMutual Global Funding II | \$800,000 | 2.75% | 22/6/2024 | 860,016 | 0.01% |
| Mondelez International Holdings Netherlands BV | €700,000 | 0.00% | 22/9/2026 | 859,416 | 0.01% |
| AbbVie, Inc. | \$825,000 | 3.25% | 1/10/2022 | 859,322 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$811,866 | 3.00% | 1/2/2037 | 858,158 | 0.01% |
| Apple, Inc. | \$625,000 | 4.38% | 13/5/2045 | 858,046 | 0.01% |
| New Jersey Turnpike Authority | \$525,000 | 7.10% | 1/1/2041 | 857,924 | 0.01% |
| Thermo Fisher Scientific, Inc. | \$783,000 | 2.60% | 1/10/2029 | 856,987 | 0.01% |
| Old Republic International Corp. | \$750,000 | 4.88% | 1/10/2024 | 856,372 | 0.01% |
| UnitedHealth Group, Inc. | \$750,000 | 3.38% | 15/4/2027 | 855,916 | 0.01% |
| Costco Wholesale Corp. | \$825,000 | 1.75% | 20/4/2032 | 854,843 | 0.01% |
| Amazon.com, Inc. | \$685,000 | 3.88% | 22/8/2037 | 852,865 | 0.01% |
| Sempra Energy | \$600,000 | 6.00% | 15/10/2039 | 852,025 | 0.01% |
| Energy Transfer Operating LP | \$740,000 | 4.95% | 15/6/2028 | 851,634 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$825,000 | 3.70% | 1/4/2051 | 851,180 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$780,000 | 2.25% | 25/1/2030 | 851,046 | 0.01% |
| Becton Dickinson & Co. | €683,000 | 1.00% | 15/12/2022 | 850,234 | 0.01% |
| Bank of America Corp. | \$750,000 | 3.50% | 19/4/2026 | 850,161 | 0.01% |
| Burlington Northern Santa Fe LLC | \$775,000 | 3.00% | 1/4/2025 | 848,812 | 0.01% |
| Bank of America Corp. ^ | \$800,000 | 2.50% | 13/2/2031 | 848,570 | 0.01% |
| Thermo Fisher Scientific, Inc. | €600,000 | 1.88% | 1/10/2049 | 848,548 | 0.01% |
| Federal National Mortgage Association | \$802,220 | 3.00% | 1/8/2046 | 848,012 | 0.01% |
| Consumers Energy Co. | \$850,000 | 2.50% | 1/5/2060 | 847,947 | 0.01% |
| JPMorgan Chase & Co. | \$800,000 | 3.20% | 25/1/2023 | 847,910 | 0.01% |
| Bank of America Corp. | \$725,000 | 4.25% | 22/10/2026 | 847,909 | 0.01% |
| Cigna Corp. | \$785,000 | 3.75% | 15/7/2023 | 847,752 | 0.01% |
| Prudential Financial, Inc. | \$650,000 | 4.35% | 25/2/2050 | 846,839 | 0.01% |
| Enterprise Products Operating LLC | \$725,000 | 4.20% | 31/1/2050 | 846,400 | 0.01% |
| Federal Home Loan Mortgage Corp. ^ | \$700,000 | 4.06% | 25/10/2028 | 845,689 | 0.01% |
| United Parcel Service, Inc. | \$782,000 | 2.80% | 15/11/2024 | 845,583 | 0.01% |
| Federal National Mortgage Association | \$764,468 | 4.00% | 1/7/2042 | 844,983 | 0.01% |
| Lowe's Cos, Inc. | \$675,000 | 4.05% | 3/5/2047 | 844,745 | 0.01% |
| Entergy Louisiana LLC | \$650,000 | 4.20% | 1/9/2048 | 842,645 | 0.01% |
| Pfizer, Inc. | \$490,000 | 7.20% | 15/3/2039 | 842,613 | 0.01% |
| Basin Electric Power Cooperative | \$700,000 | 4.75% | 26/4/2047 | 842,511 | 0.01% |
| Northrop Grumman Corp. | \$675,000 | 4.03% | 15/10/2047 | 842,368 | 0.01% |
| Federal National Mortgage Association | \$778,249 | 3.50% | 1/10/2042 | 842,328 | 0.01% |
| Government National Mortgage Association | \$773,882 | 3.50% | 20/7/2043 | 842,265 | 0.01% |
| Valero Energy Corp. | \$635,000 | 6.63% | 15/6/2037 | 841,006 | 0.01% |
| Cigna Corp. | \$750,000 | 3.40% | 15/3/2050 | 840,665 | 0.01% |
| Federal National Mortgage Association | \$786,481 | 4.00% | 1/8/2050 | 840,373 | 0.01% |
| Government National Mortgage Association | \$769,718 | 3.50% | 20/8/2042 | 840,069 | 0.01% |
| Mastercard, Inc. | \$650,000 | 3.95% | 26/2/2048 | 838,984 | 0.01% |
| Goldman Sachs Group, Inc. | \$600,000 | 5.15% | 22/5/2045 | 838,894 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$779,850 | 3.50% | 1/3/2045 | 838,601 | 0.01% |
| Citigroup, Inc. | \$625,000 | 5.88% | 22/2/2033 | 838,467 | 0.01% |
| Federal National Mortgage Association | \$769,170 | 4.50% | 1/4/2047 | 838,067 | 0.01% |
| Exxon Mobil Corp. | \$815,000 | 1.90% | 16/8/2022 | 836,571 | 0.01% |
| Toyota Motor Credit Corp. | \$825,000 | 1.15% | 26/5/2022 | 835,229 | 0.01% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Amazon.com, Inc. | \$800,000 | 2.40% | 22/2/2023 | 834,845 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$757,728 | 4.00% | 1/1/2041 | 834,656 | 0.01% |
| Goldman Sachs Group, Inc. | \$600,000 | 4.75% | 21/10/2045 | 833,846 | 0.01% |
| Charles Schwab Corp. | \$825,000 | 3.25% | 21/5/2021 | 832,264 | 0.01% |
| Bristol-Myers Squibb Co. | \$650,000 | 4.13% | 15/6/2039 | 831,724 | 0.01% |
| Government National Mortgage Association | \$761,978 | 3.50% | 20/1/2043 | 831,621 | 0.01% |
| Government National Mortgage Association | \$759,410 | 4.00% | 20/3/2046 | 830,673 | 0.01% |
| Citigroup, Inc.^ | \$775,000 | 2.67% | 29/1/2031 | 830,437 | 0.01% |
| Government National Mortgage Association | \$770,962 | 4.00% | 20/8/2047 | 829,693 | 0.01% |
| Government National Mortgage Association | \$749,470 | 4.00% | 20/11/2040 | 829,099 | 0.01% |
| Apple, Inc. | \$600,000 | 4.45% | 6/5/2044 | 828,424 | 0.01% |
| PECO Energy Co. | \$750,000 | 3.00% | 15/9/2049 | 827,883 | 0.01% |
| T-Mobile USA, Inc. | \$800,000 | 3.00% | 15/2/2041 | 827,612 | 0.01% |
| Exelon Corp. | \$625,000 | 4.70% | 15/4/2050 | 827,410 | 0.01% |
| Goldman Sachs Group, Inc. | \$775,000 | 3.63% | 22/1/2023 | 826,856 | 0.01% |
| Huntington National Bank | \$800,000 | 2.50% | 7/8/2022 | 825,948 | 0.01% |
| Pacific Gas & Electric Co. | \$825,000 | 3.30% | 1/8/2040 | 825,868 | 0.01% |
| California Institute of Technology | \$600,000 | 4.70% | 1/11/2111 | 824,818 | 0.01% |
| American Honda Finance Corp. | £600,000 | 0.75% | 25/11/2026 | 823,606 | 0.01% |
| Berkshire Hathaway, Inc. | ¥100,000,000 | 1.11% | 13/9/2049 | 823,543 | 0.01% |
| Federal National Mortgage Association | \$766,835 | 3.50% | 1/10/2045 | 822,760 | 0.01% |
| Oracle Corp. | \$745,000 | 2.80% | 1/4/2027 | 822,721 | 0.01% |
| Tyson Foods, Inc. | \$575,000 | 5.10% | 28/9/2048 | 822,184 | 0.01% |
| Constellation Brands, Inc. | \$697,000 | 4.75% | 1/12/2025 | 821,782 | 0.01% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$735,000 | 4.65% | 15/10/2025 | 821,671 | 0.01% |
| Las Vegas Sands Corp. | \$775,000 | 3.20% | 8/8/2024 | 821,573 | 0.01% |
| UnitedHealth Group, Inc. | \$625,000 | 4.25% | 15/3/2043 | 821,335 | 0.01% |
| Federal National Mortgage Association | \$764,290 | 4.00% | 1/11/2047 | 821,192 | 0.01% |
| UnitedHealth Group, Inc. | \$800,000 | 1.25% | 15/1/2026 | 820,462 | 0.01% |
| Realty Income Corp. | \$727,000 | 3.88% | 15/4/2025 | 820,336 | 0.01% |
| Microsoft Corp. | \$599,000 | 3.95% | 8/8/2056 | 820,006 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$752,125 | 4.50% | 1/6/2047 | 819,867 | 0.01% |
| Harborwalk Funding Trust^ | \$650,000 | 5.08% | 15/2/2069 | 819,667 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$716,942 | 5.00% | 1/8/2044 | 819,222 | 0.01% |
| International Paper Co. | \$625,000 | 4.35% | 15/8/2048 | 818,823 | 0.01% |
| Johnson Controls International plc/Tyco Fire & Security Finance SCA | €660,000 | 0.38% | 15/9/2027 | 818,516 | 0.01% |
| Chevron Corp. | \$790,000 | 2.36% | 5/12/2022 | 817,548 | 0.01% |
| Verizon Communications, Inc. | \$611,000 | 4.67% | 15/3/2055 | 817,419 | 0.01% |
| Ares Capital Corp. | \$750,000 | 4.20% | 10/6/2024 | 816,636 | 0.01% |
| Michigan State Building Authority | \$800,000 | 2.71% | 15/10/2040 | 816,232 | 0.01% |
| Illinois Tool Works, Inc. | \$650,000 | 3.90% | 1/9/2042 | 815,479 | 0.01% |
| Government National Mortgage Association | \$744,410 | 4.00% | 20/8/2045 | 814,266 | 0.01% |
| Puget Energy, Inc. | \$740,000 | 3.65% | 15/5/2025 | 814,111 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$754,597 | 5.50% | 1/9/2048 | 813,945 | 0.01% |
| Federal National Mortgage Association | \$762,882 | 4.00% | 1/11/2048 | 813,657 | 0.01% |
| Chubb INA Holdings, Inc. | €600,000 | 1.40% | 15/6/2031 | 813,265 | 0.01% |
| US Treasury Note | \$795,000 | 1.75% | 31/5/2022 | 813,167 | 0.01% |
| Verizon Communications, Inc. | \$650,000 | 4.40% | 1/11/2034 | 811,123 | 0.01% |
| Connecticut Light & Power Co. | \$625,000 | 4.00% | 1/4/2048 | 810,694 | 0.01% |
| BANK 2017 | \$725,000 | 3.78% | 15/5/2050 | 810,226 | 0.01% |
| United Airlines 2020-1 Class A Pass Through Trust | \$750,000 | 5.88% | 15/10/2027 | 809,163 | 0.01% |
| Block Financial LLC | \$750,000 | 3.88% | 15/8/2030 | 808,535 | 0.01% |
| Wells Fargo & Co. | \$650,000 | 3.90% | 1/5/2045 | 808,298 | 0.01% |
| Capital One Financial Corp. | \$700,000 | 3.80% | 31/1/2028 | 808,183 | 0.01% |
| Bank of America Corp. | \$575,000 | 5.00% | 21/1/2044 | 808,092 | 0.01% |
| Apple, Inc. | \$750,000 | 2.20% | 11/9/2029 | 807,758 | 0.01% |
| Berkshire Hathaway Finance Corp. | £500,000 | 2.38% | 19/6/2039 | 807,693 | 0.01% |
| Federal National Mortgage Association | \$800,000 | 1.38% | 7/10/2021 | 807,537 | 0.01% |
| American International Group, Inc. | \$750,000 | 2.50% | 30/6/2025 | 806,588 | 0.01% |
| Comcast Corp. | \$600,000 | 4.60% | 15/8/2045 | 805,988 | 0.01% |
| Federal National Mortgage Association | \$737,449 | 4.00% | 1/7/2046 | 805,821 | 0.01% |
| Bank of America Corp. | \$475,000 | 7.75% | 14/5/2038 | 805,632 | 0.01% |
| Bank of New York Mellon Corp. | \$732,000 | 3.00% | 24/2/2025 | 805,267 | 0.01% |
| CC Holdings GS V LLC/Crown Castle GS III Corp. | \$750,000 | 3.85% | 15/4/2023 | 805,236 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$741,918 | 4.50% | 1/2/2049 | 803,580 | 0.01% |
| Government National Mortgage Association | \$751,793 | 3.00% | 20/6/2042 | 803,568 | 0.01% |
| Constellation Brands, Inc. | \$700,000 | 4.75% | 15/11/2024 | 803,497 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Halliburton Co. | \$690,000 | 4.85% | 15/11/2035 | 803,411 | 0.01% |
| QUALCOMM, Inc. | \$600,000 | 4.65% | 20/5/2035 | 803,235 | 0.01% |
| Federal National Mortgage Association | \$738,487 | 4.50% | 1/8/2049 | 802,955 | 0.01% |
| Starbucks Corp. | \$675,000 | 4.00% | 15/11/2028 | 802,744 | 0.01% |
| Illinois Tool Works, Inc. | \$600,000 | 1.00% | 5/6/2031 | 802,213 | 0.01% |
| Federal National Mortgage Association | \$765,009 | 3.00% | 1/10/2050 | 801,988 | 0.01% |
| QUALCOMM, Inc. | \$765,000 | 2.60% | 30/1/2023 | 801,959 | 0.01% |
| AT&T, Inc. | \$600,000 | 1.60% | 19/5/2028 | 801,478 | 0.01% |
| Aviation Capital Group LLC | \$800,000 | 3.50% | 1/11/2027 | 800,991 | 0.01% |
| HCA, Inc. | \$600,000 | 5.50% | 15/6/2047 | 800,719 | 0.01% |
| Government National Mortgage Association | \$702,168 | 5.00% | 20/7/2040 | 800,456 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$800,000 | 0.13% | 25/7/2022 | 799,933 | 0.01% |
| ERP Operating LP | \$725,000 | 2.85% | 1/11/2026 | 799,831 | 0.01% |
| L3Harris Technologies, Inc. | \$665,000 | 4.40% | 15/6/2028 | 799,741 | 0.01% |
| Schlumberger Investment SA | \$780,000 | 2.40% | 1/8/2022 | 799,731 | 0.01% |
| Jackson National Life Global Funding | \$775,000 | 2.50% | 27/6/2022 | 799,656 | 0.01% |
| Federal Home Loan Banks | \$800,000 | 0.38% | 4/9/2025 | 799,546 | 0.01% |
| Enterprise Products Operating LLC | \$625,000 | 5.10% | 15/2/2045 | 798,775 | 0.01% |
| American Tower Corp. | \$725,000 | 3.13% | 15/1/2027 | 797,505 | 0.01% |
| Verizon Communications, Inc. | \$800,000 | 1.75% | 20/1/2031 | 796,824 | 0.01% |
| Government National Mortgage Association | \$745,322 | 3.00% | 20/8/2042 | 796,651 | 0.01% |
| AmerisourceBergen Corp. | \$650,000 | 4.30% | 15/12/2047 | 796,311 | 0.01% |
| UnitedHealth Group, Inc. | \$600,000 | 4.20% | 15/1/2047 | 796,272 | 0.01% |
| Southern Co. | \$635,000 | 4.40% | 1/7/2046 | 795,917 | 0.01% |
| Franklin Resources, Inc. | \$800,000 | 1.60% | 30/10/2030 | 795,623 | 0.01% |
| Chubb Corp. | \$500,000 | 6.50% | 15/5/2038 | 795,232 | 0.01% |
| Verizon Communications, Inc. | \$791,000 | 2.99% | 30/10/2056 | 795,099 | 0.01% |
| New York State Dormitory Authority | \$755,000 | 3.14% | 1/7/2043 | 794,471 | 0.01% |
| Bank of America Corp. ^ | \$600,000 | 4.44% | 20/1/2048 | 793,851 | 0.01% |
| Textron, Inc. | \$725,000 | 4.30% | 1/3/2024 | 793,482 | 0.01% |
| LC6 Commercial Mortgage Trust 2013 | \$762,254 | 2.94% | 10/1/2046 | 793,457 | 0.01% |
| Virginia Electric & Power Co. | \$715,000 | 3.15% | 15/1/2026 | 792,923 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$751,892 | 3.00% | 1/9/2032 | 792,874 | 0.01% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$650,000 | 5.13% | 1/7/2049 | 791,601 | 0.01% |
| Nestle Holdings, Inc. | \$675,000 | 3.63% | 24/9/2028 | 790,903 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$735,417 | 3.50% | 1/10/2035 | 790,446 | 0.01% |
| Walmart, Inc. | \$581,000 | 4.30% | 22/4/2044 | 789,925 | 0.01% |
| American Tower Corp. | \$775,000 | 2.25% | 15/1/2022 | 789,736 | 0.01% |
| Walt Disney Co. | \$700,000 | 3.38% | 15/11/2026 | 789,392 | 0.01% |
| Federal National Mortgage Association | \$735,900 | 4.00% | 1/6/2038 | 788,303 | 0.01% |
| Estee Lauder Cos, Inc. | \$600,000 | 4.15% | 15/3/2047 | 788,235 | 0.01% |
| Chicago Transit Authority Sales & Transfer Tax Receipts Revenue | \$555,000 | 6.90% | 1/12/2040 | 787,545 | 0.01% |
| Carmax Auto Owner Trust 2018 | \$770,268 | 3.36% | 15/9/2023 | 787,262 | 0.01% |
| Mylan, Inc. | \$750,000 | 3.13% | 15/1/2023 | 786,838 | 0.01% |
| Chevron Corp. | \$700,000 | 3.33% | 17/11/2025 | 786,777 | 0.01% |
| International Business Machines Corp. | \$600,000 | 1.20% | 11/2/2040 | 786,776 | 0.01% |
| Commonwealth Edison Co. | \$700,000 | 3.20% | 15/11/2049 | 786,648 | 0.01% |
| Sierra Pacific Power Co. | \$725,000 | 2.60% | 1/5/2026 | 786,517 | 0.01% |
| Kroger Co. | \$650,000 | 3.95% | 15/1/2050 | 785,374 | 0.01% |
| Southern California Edison Co. | \$700,000 | 3.70% | 1/8/2025 | 784,575 | 0.01% |
| Mosaic Co. | \$750,000 | 3.25% | 15/11/2022 | 784,525 | 0.01% |
| Berkshire Hathaway, Inc. | \$600,000 | 1.13% | 16/3/2027 | 784,346 | 0.01% |
| AT&T, Inc. | \$600,000 | 5.35% | 1/9/2040 | 783,609 | 0.01% |
| Morgan Stanley ^ | \$685,000 | 3.59% | 22/7/2028 | 781,601 | 0.01% |
| Anthem, Inc. | \$712,000 | 3.50% | 15/8/2024 | 781,540 | 0.01% |
| Intercontinental Exchange, Inc. | \$750,000 | 3.00% | 15/9/2060 | 781,407 | 0.01% |
| AT&T, Inc. | \$600,000 | 1.80% | 14/9/2039 | 781,397 | 0.01% |
| Government National Mortgage Association | \$725,953 | 4.00% | 20/4/2047 | 781,256 | 0.01% |
| Oracle Corp. | \$600,000 | 4.50% | 8/7/2044 | 781,131 | 0.01% |
| Goldman Sachs Group, Inc. | \$565,000 | 4.80% | 8/7/2044 | 780,742 | 0.01% |
| Exelon Corp. | \$750,000 | 3.50% | 1/6/2022 | 780,045 | 0.01% |
| Federal National Mortgage Association | \$718,281 | 3.50% | 1/1/2043 | 779,857 | 0.01% |
| Philip Morris International, Inc. | \$750,000 | 2.50% | 2/11/2022 | 778,721 | 0.01% |
| Chubb INA Holdings, Inc. | \$600,000 | 0.88% | 15/12/2029 | 778,211 | 0.01% |
| Tyson Foods, Inc. | \$700,000 | 3.95% | 15/8/2024 | 778,028 | 0.01% |
| Noble Energy, Inc. | \$700,000 | 3.90% | 15/11/2024 | 777,993 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| BBCMS Mortgage Trust 2018 | \$650,000 | 4.31% | 15/12/2051 | 777,967 | 0.01% |
| Home Depot, Inc. | \$550,000 | 4.88% | 15/2/2044 | 777,613 | 0.01% |
| Verisk Analytics, Inc. | \$550,000 | 5.50% | 15/6/2045 | 777,604 | 0.01% |
| Apple, Inc. | €556,000 | 2.00% | 17/9/2027 | 777,163 | 0.01% |
| Delta Air Lines, Inc./SkyMiles IP Ltd. | \$725,000 | 4.50% | 20/10/2025 | 776,145 | 0.01% |
| Exxon Mobil Corp. | \$700,000 | 3.04% | 1/3/2026 | 775,891 | 0.01% |
| Becton Dickinson & Co. | \$600,000 | 4.69% | 15/12/2044 | 774,441 | 0.01% |
| American International Group, Inc. | \$600,000 | 4.38% | 15/1/2055 | 774,359 | 0.01% |
| Williams Cos, Inc. | \$750,000 | 3.60% | 15/3/2022 | 774,195 | 0.01% |
| AT&T, Inc. | €500,000 | 3.15% | 4/9/2036 | 774,106 | 0.01% |
| Coca-Cola Co. | \$750,000 | 1.45% | 1/6/2027 | 774,062 | 0.01% |
| John Deere Capital Corp. | \$750,000 | 2.15% | 8/9/2022 | 773,908 | 0.01% |
| Vistra Operations Co. LLC | \$715,000 | 3.55% | 15/7/2024 | 773,517 | 0.01% |
| Energy Transfer Operating LP | \$675,000 | 5.80% | 15/6/2038 | 773,467 | 0.01% |
| Berkshire Hathaway Energy Co. | \$600,000 | 4.25% | 15/10/2050 | 773,132 | 0.01% |
| Metropolitan Life Global Funding I | \$675,000 | 3.45% | 18/12/2026 | 771,850 | 0.01% |
| Interstate Power & Light Co. | \$706,000 | 3.25% | 1/12/2024 | 771,406 | 0.01% |
| Federal National Mortgage Association | \$730,498 | 3.50% | 1/10/2049 | 770,843 | 0.01% |
| First Republic Bank | \$750,000 | 2.50% | 6/6/2022 | 770,736 | 0.01% |
| PepsiCo, Inc. | \$750,000 | 1.63% | 1/5/2030 | 769,300 | 0.01% |
| Federal National Mortgage Association^ | \$750,000 | 1.49% | 25/5/2030 | 768,913 | 0.01% |
| McDonald's Corp. | \$750,000 | 2.63% | 15/1/2022 | 767,853 | 0.01% |
| Federal National Mortgage Association | \$728,347 | 3.00% | 1/7/2033 | 767,821 | 0.01% |
| Bank of America Corp.^ | \$675,000 | 3.59% | 21/7/2028 | 766,963 | 0.01% |
| PNC Financial Services Group, Inc. | \$700,000 | 2.55% | 22/1/2030 | 766,716 | 0.01% |
| Westinghouse Air Brake Technologies Corp. | \$700,000 | 4.40% | 15/3/2024 | 766,248 | 0.01% |
| Oracle Corp. | \$700,000 | 3.40% | 8/7/2024 | 766,039 | 0.01% |
| FedEx Corp. | \$600,000 | 4.55% | 1/4/2046 | 765,877 | 0.01% |
| ERAC USA Finance LLC | \$545,000 | 5.63% | 15/3/2042 | 765,863 | 0.01% |
| Government National Mortgage Association | \$722,588 | 3.00% | 20/3/2048 | 765,157 | 0.01% |
| Caterpillar Financial Services Corp. | \$700,000 | 3.30% | 9/6/2024 | 765,140 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$750,000 | 1.37% | 25/6/2030 | 763,666 | 0.01% |
| PNC Financial Services Group, Inc. | \$700,000 | 3.50% | 23/1/2024 | 762,966 | 0.01% |
| Ventas Realty LP | \$712,000 | 2.65% | 15/1/2025 | 762,652 | 0.01% |
| Protective Life Global Funding | \$750,000 | 1.08% | 9/6/2023 | 762,550 | 0.01% |
| PepsiCo, Inc. | \$700,000 | 2.38% | 6/10/2026 | 762,434 | 0.01% |
| General Mills, Inc. | \$700,000 | 3.70% | 17/10/2023 | 761,528 | 0.01% |
| Transcontinental Gas Pipe Line Co. LLC | \$600,000 | 5.40% | 15/8/2041 | 761,526 | 0.01% |
| TD Ameritrade Holding Corp. | \$740,000 | 2.95% | 1/4/2022 | 761,510 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$727,436 | 2.50% | 1/9/2028 | 761,177 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$716,678 | 3.50% | 1/10/2046 | 760,941 | 0.01% |
| Federal National Mortgage Association | \$712,934 | 4.00% | 1/3/2048 | 760,385 | 0.01% |
| Apple, Inc. | \$725,000 | 2.40% | 3/5/2023 | 760,371 | 0.01% |
| Gilead Sciences, Inc. | \$740,000 | 4.40% | 1/12/2021 | 759,683 | 0.01% |
| General Motors Financial Co., Inc. | \$700,000 | 3.50% | 7/11/2024 | 759,156 | 0.01% |
| S&P Global, Inc. | \$686,000 | 2.95% | 22/1/2027 | 758,830 | 0.01% |
| Intel Corp. | \$600,000 | 4.10% | 11/5/2047 | 758,637 | 0.01% |
| JPMBB Commercial Mortgage Securities Trust 2014 | \$720,000 | 3.37% | 15/11/2047 | 758,410 | 0.01% |
| International Business Machines Corp. | \$700,000 | 3.00% | 15/5/2024 | 758,080 | 0.01% |
| Coca-Cola Co. | €600,000 | 0.80% | 15/3/2040 | 757,456 | 0.01% |
| 3M Co. | \$700,000 | 2.38% | 26/8/2029 | 757,244 | 0.01% |
| Walmart, Inc. | \$560,000 | 4.05% | 29/6/2048 | 756,894 | 0.01% |
| Sherwin-Williams Co. | \$700,000 | 3.13% | 1/6/2024 | 756,791 | 0.01% |
| Federal National Mortgage Association | \$685,383 | 4.00% | 1/2/2042 | 756,720 | 0.01% |
| Kroger Co. | \$550,000 | 5.15% | 1/8/2043 | 755,900 | 0.01% |
| Merck & Co., Inc. | \$650,000 | 3.40% | 7/3/2029 | 755,881 | 0.01% |
| Union Electric Co. | \$725,000 | 2.63% | 15/3/2051 | 755,852 | 0.01% |
| Oracle Corp. | \$625,000 | 3.85% | 15/7/2036 | 755,479 | 0.01% |
| Citigroup, Inc. | \$680,000 | 3.30% | 27/4/2025 | 755,039 | 0.01% |
| Berkshire Hathaway, Inc. | \$675,000 | 3.13% | 15/3/2026 | 754,471 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$720,741 | 2.50% | 1/5/2028 | 754,165 | 0.01% |
| CVS Health Corp. | \$690,000 | 3.38% | 12/8/2024 | 754,146 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$713,155 | 3.00% | 1/11/2046 | 754,045 | 0.01% |
| Government National Mortgage Association | \$670,824 | 4.50% | 20/3/2041 | 754,029 | 0.01% |
| Spectra Energy Partners LP | \$675,000 | 3.38% | 15/10/2026 | 753,748 | 0.01% |
| Medtronic Global Holdings SCA | €600,000 | 0.38% | 15/10/2028 | 753,540 | 0.01% |
| Comcast Corp. | \$700,000 | 3.00% | 1/2/2024 | 753,435 | 0.01% |
| PPG Industries, Inc. | \$700,000 | 2.55% | 15/6/2030 | 752,776 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Federal Home Loan Mortgage Corp. | \$712,000 | 2.50% | 1/1/2041 | 752,655 | 0.01% |
| Apple, Inc. | €600,000 | 1.00% | 10/11/2022 | 752,229 | 0.01% |
| Federal National Mortgage Association Oracle Corp. | \$694,947 | 3.50% | 1/11/2042 | 752,168 | 0.01% |
| Oracle Corp. | \$525,000 | 5.38% | 15/7/2040 | 751,926 | 0.01% |
| Federal National Mortgage Association | \$691,534 | 4.50% | 1/6/2049 | 751,902 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$710,937 | 3.00% | 1/6/2046 | 751,700 | 0.01% |
| Eli Lilly & Co. | \$750,000 | 2.50% | 15/9/2060 | 751,233 | 0.01% |
| CSX Corp. | \$550,000 | 4.75% | 15/11/2048 | 751,016 | 0.01% |
| Utah Acquisition Sub, Inc. | €569,000 | 2.25% | 22/11/2024 | 750,307 | 0.01% |
| University of Chicago | \$750,000 | 2.55% | 1/4/2050 | 749,250 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$696,970 | 4.00% | 1/5/2047 | 749,147 | 0.01% |
| NiSource, Inc. | \$570,000 | 4.80% | 15/2/2044 | 748,739 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$716,150 | 2.50% | 1/9/2035 | 748,648 | 0.01% |
| Federal National Mortgage Association | \$703,966 | 3.00% | 1/11/2046 | 748,492 | 0.01% |
| JPMorgan Chase & Co. | \$711,000 | 2.70% | 18/5/2023 | 747,914 | 0.01% |
| Government National Mortgage Association | \$712,690 | 3.00% | 20/9/2050 | 747,869 | 0.01% |
| Bank of America NA | \$500,000 | 6.00% | 15/10/2036 | 747,697 | 0.01% |
| Federal National Mortgage Association | \$702,743 | 3.00% | 1/1/2033 | 747,345 | 0.01% |
| Schlumberger Finance BV | €600,000 | 0.50% | 15/10/2031 | 747,206 | 0.01% |
| Southern Power Co. | €600,000 | 1.00% | 20/6/2022 | 746,351 | 0.01% |
| Visa, Inc. | \$575,000 | 4.15% | 14/12/2035 | 745,866 | 0.01% |
| Benchmark 2018-B5 Mortgage Trust | \$625,000 | 4.21% | 15/7/2051 | 745,726 | 0.01% |
| General Dynamics Corp. | €680,000 | 2.63% | 15/11/2027 | 745,716 | 0.01% |
| Morgan Stanley | \$624,000 | 5.00% | 24/11/2025 | 744,990 | 0.01% |
| Federal National Mortgage Association | \$698,148 | 3.00% | 1/7/2043 | 744,812 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$700,000 | 2.75% | 19/6/2023 | 744,718 | 0.01% |
| Prologis Euro Finance LLC | €600,000 | 0.25% | 10/9/2027 | 744,163 | 0.01% |
| Union Pacific Corp. | \$650,000 | 3.38% | 1/2/2035 | 744,047 | 0.01% |
| Southern Power Co. | €556,000 | 1.85% | 20/6/2026 | 743,651 | 0.01% |
| Philip Morris International, Inc. | €600,000 | 0.80% | 1/8/2031 | 743,543 | 0.01% |
| Government National Mortgage Association | \$661,308 | 4.50% | 20/2/2041 | 743,333 | 0.01% |
| Lam Research Corp. | \$662,000 | 3.80% | 15/3/2025 | 742,524 | 0.01% |
| Enterprise Products Operating LLC | \$600,000 | 4.85% | 15/3/2044 | 741,678 | 0.01% |
| Old Republic International Corp. | \$645,000 | 3.88% | 26/8/2026 | 741,265 | 0.01% |
| Energy Transfer Operating LP | \$625,000 | 6.00% | 15/6/2048 | 741,061 | 0.01% |
| Burlington Northern Santa Fe LLC | \$565,000 | 4.40% | 15/3/2042 | 740,290 | 0.01% |
| Federal National Mortgage Association | \$680,454 | 4.50% | 1/7/2049 | 739,856 | 0.01% |
| Oracle Corp. | \$675,000 | 2.95% | 15/5/2025 | 739,398 | 0.01% |
| Puget Sound Energy, Inc. | \$590,000 | 4.30% | 20/5/2045 | 738,855 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$692,342 | 3.00% | 1/9/2042 | 738,844 | 0.01% |
| Duke Energy Florida LLC | \$725,000 | 1.75% | 15/6/2030 | 738,528 | 0.01% |
| Federal National Mortgage Association | \$617,736 | 6.50% | 1/10/2037 | 738,216 | 0.01% |
| Hewlett Packard Enterprise Co. | \$630,000 | 4.90% | 15/10/2025 | 737,417 | 0.01% |
| Digital Dutch Finco BV | €600,000 | 0.13% | 15/10/2022 | 737,040 | 0.01% |
| Government National Mortgage Association | \$696,358 | 3.50% | 20/6/2049 | 736,793 | 0.01% |
| Federal National Mortgage Association | \$696,650 | 3.00% | 1/9/2036 | 736,178 | 0.01% |
| Government National Mortgage Association | \$658,475 | 4.50% | 20/11/2044 | 735,269 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$675,662 | 4.00% | 1/5/2044 | 735,051 | 0.01% |
| Lazard Group LLC | \$665,000 | 3.63% | 1/3/2027 | 734,688 | 0.01% |
| International Business Machines Corp. | \$700,000 | 2.88% | 9/11/2022 | 733,926 | 0.01% |
| Crown Castle International Corp. | \$575,000 | 4.75% | 15/5/2047 | 733,580 | 0.01% |
| Gilead Sciences, Inc. | \$600,000 | 4.15% | 1/3/2047 | 733,486 | 0.01% |
| Toyota Motor Credit Corp. | \$650,000 | 3.05% | 11/1/2028 | 732,650 | 0.01% |
| Federal National Mortgage Association | \$655,824 | 5.00% | 1/2/2050 | 732,595 | 0.01% |
| Fiserv, Inc. | \$550,000 | 4.40% | 1/7/2049 | 732,002 | 0.01% |
| Microsoft Corp. | \$700,000 | 2.38% | 1/5/2023 | 731,691 | 0.01% |
| Government National Mortgage Association | \$684,806 | 3.00% | 20/8/2043 | 731,688 | 0.01% |
| Humana, Inc. | \$700,000 | 3.15% | 1/12/2022 | 731,140 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$679,669 | 3.50% | 1/12/2029 | 730,694 | 0.01% |
| Kellogg Co. | \$700,000 | 2.10% | 1/6/2030 | 729,927 | 0.01% |
| DuPont de Nemours, Inc. | \$625,000 | 4.49% | 15/11/2025 | 729,914 | 0.01% |
| Euronet Worldwide, Inc. | €600,000 | 1.38% | 22/5/2026 | 729,849 | 0.01% |
| Mid-America Apartments LP | \$670,000 | 3.75% | 15/6/2024 | 729,807 | 0.01% |
| New York Life Global Funding | \$750,000 | 1.20% | 7/8/2030 | 729,437 | 0.01% |
| Federal National Mortgage Association | \$672,432 | 3.50% | 1/7/2042 | 729,055 | 0.01% |
| Government National Mortgage Association | \$672,563 | 3.50% | 20/6/2045 | 728,638 | 0.01% |
| Activision Blizzard, Inc. | \$640,000 | 3.40% | 15/9/2026 | 728,353 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$658,701 | 4.00% | 1/9/2041 | 727,786 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Commonwealth Edison Co. | \$575,000 | 4.00% | 1/3/2048 | 727,500 | 0.01% |
| Federal National Mortgage Association | \$675,862 | 3.50% | 1/7/2045 | 727,066 | 0.01% |
| Baker Hughes Holdings LLC | \$550,000 | 5.13% | 15/9/2040 | 727,027 | 0.01% |
| TWDC Enterprises 18 Corp. | \$690,000 | 1.85% | 30/7/2026 | 727,015 | 0.01% |
| Athene Holding Ltd. | \$585,000 | 6.15% | 3/4/2030 | 725,812 | 0.01% |
| Guardian Life Global Funding | \$725,000 | 1.25% | 19/11/2027 | 725,026 | 0.01% |
| Carrier Global Corp. | \$685,000 | 2.24% | 15/2/2025 | 724,658 | 0.01% |
| Burlington Northern Santa Fe LLC | \$550,000 | 4.38% | 1/9/2042 | 724,090 | 0.01% |
| Government National Mortgage Association | \$668,355 | 3.50% | 20/11/2045 | 724,079 | 0.01% |
| Dow Chemical Co. | \$661,000 | 3.50% | 1/10/2024 | 723,942 | 0.01% |
| Public Service Electric & Gas Co. | \$500,000 | 5.80% | 1/5/2037 | 723,894 | 0.01% |
| Federal National Mortgage Association^ | \$600,000 | 3.70% | 25/9/2030 | 723,252 | 0.01% |
| Florida Power & Light Co. | \$670,000 | 3.25% | 1/6/2024 | 721,662 | 0.01% |
| Camden Property Trust | \$650,000 | 2.80% | 15/5/2030 | 721,517 | 0.01% |
| Duke Energy Carolinas LLC | \$600,000 | 3.75% | 1/6/2045 | 721,265 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$661,495 | 4.00% | 1/9/2045 | 721,204 | 0.01% |
| Federal National Mortgage Association^ | \$600,000 | 3.64% | 25/8/2030 | 720,769 | 0.01% |
| Columbia Property Trust Operating Partnership LP | \$690,000 | 3.65% | 15/8/2026 | 720,754 | 0.01% |
| Citigroup, Inc. | \$500,000 | 1.75% | 23/10/2026 | 720,481 | 0.01% |
| US Treasury Note | \$650,000 | 2.25% | 15/8/2027 | 720,383 | 0.01% |
| PNC Bank NA | \$669,000 | 2.95% | 23/2/2025 | 720,194 | 0.01% |
| Federal National Mortgage Association | \$673,370 | 2.15% | 25/10/2029 | 719,868 | 0.01% |
| Becton Dickinson & Co. | \$550,000 | 4.67% | 6/6/2047 | 719,407 | 0.01% |
| Federal National Mortgage Association | \$689,336 | 2.50% | 1/12/2034 | 719,170 | 0.01% |
| AT&T, Inc. | €500,000 | 2.45% | 15/3/2035 | 718,866 | 0.01% |
| Target Corp. | \$650,000 | 2.50% | 15/4/2026 | 718,390 | 0.01% |
| Bristol-Myers Squibb Co. | \$700,000 | 2.00% | 1/8/2022 | 718,377 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$671,961 | 2.50% | 1/2/2043 | 718,354 | 0.01% |
| US Treasury Note | \$665,000 | 1.88% | 31/7/2026 | 717,732 | 0.01% |
| T-Mobile USA, Inc. | \$700,000 | 2.25% | 15/11/2031 | 717,360 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$657,720 | 4.50% | 1/4/2047 | 716,959 | 0.01% |
| New Jersey Transportation Trust Fund Authority | \$675,000 | 4.08% | 15/6/2039 | 716,870 | 0.01% |
| Ameriprise Financial, Inc. | \$644,000 | 3.70% | 15/10/2024 | 716,667 | 0.01% |
| DXC Technology Co. | \$625,000 | 4.75% | 15/4/2027 | 716,525 | 0.01% |
| Federal National Mortgage Association | \$613,698 | 5.50% | 1/4/2036 | 716,361 | 0.01% |
| CVS Health Corp. | \$650,000 | 2.88% | 1/6/2026 | 714,964 | 0.01% |
| Chevron Corp. | \$700,000 | 1.14% | 11/5/2023 | 714,203 | 0.01% |
| FedEx Corp. 2020-1 Class AA Pass Through Trust | \$700,000 | 1.88% | 20/2/2034 | 714,007 | 0.01% |
| Federal National Mortgage Association | \$658,767 | 3.50% | 1/6/2044 | 713,908 | 0.01% |
| Federal National Mortgage Association | \$653,732 | 4.00% | 1/3/2046 | 712,449 | 0.01% |
| LYB International Finance III LLC | \$700,000 | 1.25% | 1/10/2025 | 712,438 | 0.01% |
| Wells Fargo Commercial Mortgage Trust 2018 | \$600,000 | 4.18% | 15/6/2051 | 712,295 | 0.01% |
| Exelon Corp. | \$600,000 | 4.05% | 15/4/2030 | 709,969 | 0.01% |
| Apple, Inc. | \$695,000 | 2.15% | 9/2/2022 | 709,556 | 0.01% |
| Bank of America Corp.^ | \$700,000 | 1.92% | 24/10/2031 | 709,029 | 0.01% |
| CSX Corp. | \$575,000 | 4.10% | 15/3/2044 | 708,861 | 0.01% |
| CBRE Services, Inc. | \$600,000 | 4.88% | 1/3/2026 | 708,136 | 0.01% |
| Federal Home Loan Mortgage Corp. | \$677,392 | 2.50% | 1/12/2035 | 708,099 | 0.01% |
| AT&T, Inc. | \$600,000 | 4.65% | 1/6/2044 | 706,457 | 0.01% |
| PartnerRe Ireland Finance DAC | €542,000 | 1.25% | 15/9/2026 | 706,148 | 0.01% |
| Walmart, Inc. | \$675,000 | 2.55% | 11/4/2023 | 706,108 | 0.01% |
| Walmart, Inc. | \$600,000 | 3.70% | 26/6/2028 | 705,948 | 0.01% |
| Campbell Soup Co. | \$600,000 | 4.15% | 15/3/2028 | 705,848 | 0.01% |
| EOG Resources, Inc. | \$675,000 | 2.63% | 15/3/2023 | 704,857 | 0.01% |
| Laboratory Corp. of America Holdings | \$664,000 | 2.30% | 1/12/2024 | 704,840 | 0.01% |
| Government National Mortgage Association | \$645,500 | 3.50% | 20/9/2042 | 704,497 | 0.01% |
| Government National Mortgage Association | \$650,278 | 3.50% | 20/2/2046 | 704,494 | 0.01% |
| Estee Lauder Cos, Inc. | \$650,000 | 2.38% | 1/12/2029 | 704,045 | 0.01% |
| Comcast Corp. | \$525,000 | 4.65% | 15/7/2042 | 704,026 | 0.01% |
| TTX Co. | \$600,000 | 3.90% | 1/2/2045 | 704,019 | 0.01% |
| Mid-America Apartments LP | \$600,000 | 3.95% | 15/3/2029 | 703,886 | 0.01% |
| JPMorgan Chase & Co.^ | \$600,000 | 4.01% | 23/4/2029 | 703,570 | 0.01% |
| Home Depot, Inc. | \$550,000 | 3.90% | 15/6/2047 | 703,162 | 0.01% |
| International Business Machines Corp. | \$565,000 | 4.00% | 20/6/2042 | 702,956 | 0.01% |
| Transcontinental Gas Pipe Line Co. LLC | \$600,000 | 4.45% | 1/8/2042 | 702,390 | 0.01% |
| Bristol-Myers Squibb Co. | \$700,000 | 1.45% | 13/11/2030 | 702,385 | 0.01% |
| DTE Electric Co. | \$655,000 | 2.25% | 1/3/2030 | 701,681 | 0.01% |
| ERP Operating LP | \$650,000 | 2.50% | 15/2/2030 | 701,637 | 0.01% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Burlington Northern Santa Fe LLC | \$525,000 | 4.45% | 15/3/2043 | 701,488 | 0.01% |
| Willis North America, Inc. | \$500,000 | 5.05% | 15/9/2048 | 701,279 | 0.01% |
| Precision Castparts Corp. | \$675,000 | 2.50% | 15/1/2023 | 701,138 | 0.01% |
| Home Depot, Inc. | \$450,000 | 5.95% | 1/4/2041 | 701,019 | 0.01% |
| Merck & Co., Inc. | \$650,000 | 2.90% | 7/3/2024 | 700,643 | 0.01% |
| Amazon.com, Inc. | \$675,000 | 2.50% | 29/11/2022 | 700,430 | 0.01% |
| Eversource Energy | \$585,000 | 4.25% | 1/4/2029 | 700,197 | 0.01% |
| Colgate-Palmolive Co. | \$675,000 | 2.25% | 15/11/2022 | 700,031 | 0.00% |
| Federal Farm Credit Banks Funding Corp. | \$700,000 | 0.13% | 23/11/2022 | 699,827 | 0.00% |
| Enterprise Products Operating LLC | \$500,000 | 6.88% | 1/3/2033 | 698,797 | 0.00% |
| Apple, Inc. | CA(\$836,000) | 2.51% | 19/8/2024 | 698,019 | 0.00% |
| Citigroup, Inc. | \$500,000 | 5.30% | 6/5/2044 | 697,874 | 0.00% |
| American Tower Corp. | \$641,000 | 3.38% | 15/5/2024 | 697,745 | 0.00% |
| AbbVie, Inc. | \$500,000 | 2.13% | 17/11/2028 | 697,563 | 0.00% |
| Wells Fargo & Co.^ | \$640,000 | 2.88% | 30/10/2030 | 697,246 | 0.00% |
| Federal National Mortgage Association | \$658,237 | 2.50% | 1/2/2035 | 696,905 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$660,791 | 2.00% | 1/8/2035 | 696,279 | 0.00% |
| Government National Mortgage Association | \$665,387 | 3.00% | 15/11/2042 | 695,882 | 0.00% |
| Ventas Realty LP | \$570,000 | 4.75% | 15/11/2030 | 695,732 | 0.00% |
| Government National Mortgage Association | \$650,663 | 3.00% | 20/10/2044 | 695,208 | 0.00% |
| Amgen, Inc. | \$675,000 | 2.65% | 11/5/2022 | 695,061 | 0.00% |
| Eastman Chemical Co. | \$550,000 | 4.65% | 15/10/2044 | 694,952 | 0.00% |
| Burlington Northern Santa Fe LLC | \$500,000 | 4.70% | 1/9/2045 | 694,923 | 0.00% |
| Federal National Mortgage Association | \$660,124 | 3.00% | 1/3/2050 | 693,723 | 0.00% |
| Trinity Acquisition plc | €553,000 | 2.13% | 26/5/2022 | 693,456 | 0.00% |
| Coca-Cola Co. | \$500,000 | 4.20% | 25/3/2050 | 693,407 | 0.00% |
| Norfolk Southern Corp. | \$675,000 | 3.00% | 1/4/2022 | 693,063 | 0.00% |
| Walt Disney Co. | \$500,000 | 4.95% | 15/10/2045 | 692,999 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$639,816 | 3.50% | 1/4/2043 | 692,677 | 0.00% |
| Northrop Grumman Corp. | \$500,000 | 5.15% | 1/5/2040 | 692,159 | 0.00% |
| American Honda Finance Corp. | £500,000 | 1.30% | 21/3/2022 | 691,422 | 0.00% |
| AT&T, Inc. | \$700,000 | 3.50% | 1/2/2061 | 690,803 | 0.00% |
| Federal Home Loan Banks | \$660,000 | 1.50% | 15/8/2024 | 690,007 | 0.00% |
| AT&T, Inc. | \$600,000 | 3.80% | 15/2/2027 | 689,739 | 0.00% |
| PacifiCorp | \$530,000 | 4.15% | 15/2/2050 | 688,931 | 0.00% |
| Fox Corp. | \$625,000 | 4.03% | 25/1/2024 | 687,932 | 0.00% |
| Healthpeak Properties, Inc. | \$630,000 | 3.00% | 15/1/2030 | 687,730 | 0.00% |
| Amazon.com, Inc. | \$500,000 | 4.80% | 5/12/2034 | 687,716 | 0.00% |
| Federal National Mortgage Association | \$601,127 | 5.00% | 1/7/2035 | 687,567 | 0.00% |
| Federal National Mortgage Association | \$584,395 | 5.50% | 1/11/2039 | 687,393 | 0.00% |
| Government National Mortgage Association | \$642,896 | 2.50% | 20/12/2046 | 686,842 | 0.00% |
| UnitedHealth Group, Inc. | \$600,000 | 3.45% | 15/1/2027 | 686,396 | 0.00% |
| Dominion Energy South Carolina, Inc. | \$435,000 | 5.10% | 1/6/2065 | 685,939 | 0.00% |
| Parker-Hannifin Corp. | \$550,000 | 4.00% | 14/6/2049 | 685,884 | 0.00% |
| Emerson Electric Co. | \$650,000 | 1.95% | 15/10/2030 | 685,712 | 0.00% |
| PulteGroup, Inc. | \$500,000 | 6.38% | 15/5/2033 | 685,323 | 0.00% |
| Government National Mortgage Association | \$609,306 | 4.50% | 20/5/2040 | 684,530 | 0.00% |
| Federal National Mortgage Association | \$628,300 | 4.00% | 1/11/2044 | 683,439 | 0.00% |
| Johnson Controls International plc/Tyco Fire & Security Finance SCA | €530,000 | 1.00% | 15/9/2032 | 683,358 | 0.00% |
| Southern California Edison Co. | \$500,000 | 6.05% | 15/3/2039 | 682,731 | 0.00% |
| International Business Machines Corp. | \$665,000 | 1.88% | 1/8/2022 | 682,279 | 0.00% |
| Citigroup, Inc. | \$600,000 | 3.70% | 12/1/2026 | 682,166 | 0.00% |
| Wells Fargo & Co. | \$500,000 | 5.38% | 7/2/2035 | 682,052 | 0.00% |
| Booking Holdings, Inc. | \$550,000 | 4.63% | 13/4/2030 | 681,939 | 0.00% |
| Home Depot, Inc. | \$600,000 | 2.95% | 15/6/2029 | 681,536 | 0.00% |
| General Motors Financial Co., Inc. | \$650,000 | 3.25% | 5/1/2023 | 681,427 | 0.00% |
| Kinder Morgan, Inc. | \$597,000 | 4.30% | 1/6/2025 | 681,336 | 0.00% |
| Amgen, Inc. | \$625,000 | 3.15% | 21/2/2040 | 681,006 | 0.00% |
| Apple, Inc. | €500,000 | 1.38% | 24/5/2029 | 680,894 | 0.00% |
| Boston Scientific Corp. | \$650,000 | 1.90% | 1/6/2025 | 680,762 | 0.00% |
| General Dynamics Corp. | \$500,000 | 4.25% | 1/4/2050 | 680,504 | 0.00% |
| United Parcel Service, Inc. | \$600,000 | 3.05% | 15/11/2027 | 680,066 | 0.00% |
| Invesco Finance plc | \$525,000 | 5.38% | 30/11/2043 | 679,862 | 0.00% |
| Wells Fargo & Co. | \$625,000 | 3.00% | 19/2/2025 | 679,826 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$616,816 | 4.00% | 1/12/2040 | 679,438 | 0.00% |
| Florida Power & Light Co. | \$525,000 | 3.95% | 1/3/2048 | 679,390 | 0.00% |
| Government National Mortgage Association | \$625,398 | 3.50% | 20/12/2044 | 679,283 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Southern California Edison Co. | \$625,000 | 2.85% | 1/8/2029 | 679,248 | 0.00% |
| Bank of America Corp.^ | \$550,000 | 4.24% | 24/4/2038 | 678,931 | 0.00% |
| Morgan Stanley | \$500,000 | 4.38% | 22/1/2047 | 678,742 | 0.00% |
| Federal National Mortgage Association | \$636,200 | 4.00% | 1/12/2048 | 678,543 | 0.00% |
| Apple, Inc. | \$670,000 | 0.75% | 11/5/2023 | 678,131 | 0.00% |
| Norfolk Southern Corp. | \$500,000 | 4.84% | 1/10/2041 | 677,713 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$606,150 | 4.50% | 1/9/2040 | 677,707 | 0.00% |
| International Paper Co. | \$425,000 | 7.30% | 15/11/2039 | 677,497 | 0.00% |
| Morgan Stanley | \$625,000 | 4.10% | 22/5/2023 | 677,435 | 0.00% |
| Pfizer, Inc. | \$600,000 | 3.00% | 15/12/2026 | 676,803 | 0.00% |
| Broadcom Corp./Broadcom Cayman Finance Ltd. | \$650,000 | 2.65% | 15/1/2023 | 676,579 | 0.00% |
| Chevron Corp. | \$650,000 | 1.55% | 11/5/2025 | 676,440 | 0.00% |
| Comcast Corp. | \$675,000 | 2.65% | 15/8/2062 | 674,795 | 0.00% |
| Hess Corp. | \$550,000 | 6.00% | 15/1/2040 | 674,608 | 0.00% |
| AT&T, Inc. | \$500,000 | 5.45% | 1/3/2047 | 673,810 | 0.00% |
| HSBC Bank USA NA | \$425,000 | 7.00% | 15/1/2039 | 673,335 | 0.00% |
| WFRBS Commercial Mortgage Trust 2012 | \$650,000 | 2.88% | 15/12/2045 | 672,846 | 0.00% |
| Coca-Cola Co. | \$625,000 | 2.75% | 1/6/2060 | 672,378 | 0.00% |
| Pacific Gas & Electric Co. | \$600,000 | 4.50% | 1/7/2040 | 672,045 | 0.00% |
| Lam Research Corp. | \$600,000 | 3.13% | 15/6/2060 | 671,767 | 0.00% |
| Alabama Power Co. | \$550,000 | 3.70% | 1/12/2047 | 671,647 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$633,272 | 3.00% | 1/11/2032 | 671,331 | 0.00% |
| Mars, Inc. | \$525,000 | 3.95% | 1/4/2049 | 671,103 | 0.00% |
| Federal National Mortgage Association | \$645,000 | 2.00% | 1/12/2045 | 670,643 | 0.00% |
| WPC Eurobond BV | €500,000 | 2.25% | 9/4/2026 | 670,515 | 0.00% |
| Bank of America Corp. | \$575,000 | 4.45% | 3/3/2026 | 670,450 | 0.00% |
| Government National Mortgage Association | \$596,120 | 4.50% | 20/8/2041 | 670,059 | 0.00% |
| Wells Fargo & Co. | CA(\$800,000) | 3.18% | 8/2/2024 | 670,050 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$633,845 | 2.50% | 1/6/2040 | 670,037 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$602,000 | 3.25% | 1/11/2025 | 669,827 | 0.00% |
| US Treasury Bond | \$497,400 | 5.25% | 15/11/2028 | 669,625 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$598,949 | 4.50% | 1/2/2041 | 669,551 | 0.00% |
| General Motors Financial Co., Inc. | \$650,000 | 3.45% | 10/4/2022 | 669,496 | 0.00% |
| Walmart, Inc. | \$420,000 | 6.20% | 15/4/2038 | 669,180 | 0.00% |
| AEP Transmission Co. LLC | \$605,000 | 3.15% | 15/9/2049 | 669,111 | 0.00% |
| Federal National Mortgage Association | \$584,671 | 5.00% | 1/6/2035 | 668,704 | 0.00% |
| MUFG Americas Holdings Corp. | \$613,000 | 3.00% | 10/2/2025 | 668,612 | 0.00% |
| KeyCorp | \$575,000 | 4.15% | 29/10/2025 | 667,217 | 0.00% |
| Federal National Mortgage Association^ | \$600,000 | 2.80% | 25/2/2027 | 666,868 | 0.00% |
| Lincoln National Corp. | \$606,000 | 3.35% | 9/3/2025 | 666,833 | 0.00% |
| Apple, Inc. | \$529,000 | 3.75% | 12/9/2047 | 666,376 | 0.00% |
| Costco Wholesale Corp. | \$650,000 | 1.60% | 20/4/2030 | 666,296 | 0.00% |
| US Treasury Note | \$650,000 | 1.88% | 31/5/2022 | 665,996 | 0.00% |
| TWDC Enterprises 18 Corp. | \$600,000 | 3.15% | 1/9/2025 | 665,819 | 0.00% |
| Government National Mortgage Association | \$602,285 | 4.00% | 20/1/2045 | 664,880 | 0.00% |
| Wells Fargo & Co. | \$500,000 | 4.90% | 17/11/2045 | 664,843 | 0.00% |
| State Board of Administration Finance Corp. | \$650,000 | 1.26% | 1/7/2025 | 664,775 | 0.00% |
| Walgreens Boots Alliance, Inc. | \$600,000 | 3.45% | 1/6/2026 | 664,742 | 0.00% |
| Wells Fargo & Co. | \$600,000 | 3.00% | 23/10/2026 | 664,702 | 0.00% |
| Baxter International, Inc. | €500,000 | 1.30% | 15/5/2029 | 664,651 | 0.00% |
| Sherwin-Williams Co. | \$500,000 | 4.50% | 1/6/2047 | 664,549 | 0.00% |
| Travelers Cos, Inc. | \$500,000 | 4.10% | 4/3/2049 | 664,462 | 0.00% |
| Federal National Mortgage Association | \$634,879 | 3.00% | 1/10/2039 | 664,367 | 0.00% |
| PECO Energy Co. | \$625,000 | 2.80% | 15/6/2050 | 664,008 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$650,000 | 1.41% | 25/8/2030 | 663,772 | 0.00% |
| Government National Mortgage Association | \$623,242 | 4.00% | 15/6/2048 | 663,724 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$650,000 | 1.50% | 1/1/2041 | 663,692 | 0.00% |
| ONEOK, Inc. | \$580,000 | 4.55% | 15/7/2028 | 663,277 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$611,875 | 4.50% | 1/6/2048 | 662,833 | 0.00% |
| Goldman Sachs Group, Inc. | \$600,000 | 4.00% | 3/3/2024 | 662,685 | 0.00% |
| Hartford Financial Services Group, Inc. | \$475,000 | 5.95% | 15/10/2036 | 662,641 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$500,000 | 4.65% | 1/12/2048 | 662,567 | 0.00% |
| Federal National Mortgage Association | \$622,071 | 3.00% | 1/7/2033 | 662,504 | 0.00% |
| Gilead Sciences, Inc. | \$600,000 | 2.95% | 1/3/2027 | 662,468 | 0.00% |
| Federal National Mortgage Association | \$592,182 | 4.50% | 1/4/2041 | 661,924 | 0.00% |
| Federal National Mortgage Association | \$626,000 | 2.50% | 1/1/2041 | 661,533 | 0.00% |
| Jefferies Financial Group, Inc. | \$600,000 | 5.50% | 18/10/2023 | 661,531 | 0.00% |
| Dell International LLC/EMC Corp. | \$450,000 | 8.10% | 15/7/2036 | 661,229 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Synchrony Financial | \$600,000 | 4.38% | 19/3/2024 | 660,700 | 0.00% |
| Anthem, Inc. | \$510,000 | 4.38% | 1/12/2047 | 660,609 | 0.00% |
| Broadcom Corp./Broadcom Cayman Finance Ltd. | \$600,000 | 3.50% | 15/1/2028 | 660,197 | 0.00% |
| Government National Mortgage Association | \$610,835 | 3.50% | 20/1/2047 | 660,097 | 0.00% |
| ERAC USA Finance LLC | \$625,000 | 2.70% | 1/11/2023 | 659,522 | 0.00% |
| Moody's Corp. | \$600,000 | 3.25% | 20/5/2050 | 659,519 | 0.00% |
| Government National Mortgage Association | \$607,017 | 3.50% | 20/2/2045 | 659,319 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$625,195 | 2.50% | 1/4/2050 | 659,217 | 0.00% |
| Progressive Corp. | \$500,000 | 4.13% | 15/4/2047 | 659,050 | 0.00% |
| Aetna, Inc. | \$600,000 | 3.50% | 15/11/2024 | 658,810 | 0.00% |
| Federal National Mortgage Association | \$607,568 | 4.00% | 1/3/2050 | 658,669 | 0.00% |
| Goldman Sachs Group, Inc. | €500,000 | 2.13% | 30/9/2024 | 658,439 | 0.00% |
| American Honda Finance Corp. | €500,000 | 1.95% | 18/10/2024 | 658,301 | 0.00% |
| Entergy Gulf States Louisiana LLC | \$557,000 | 5.59% | 1/10/2024 | 658,283 | 0.00% |
| Citigroup, Inc. | €500,000 | 1.25% | 10/4/2029 | 657,823 | 0.00% |
| DH Europe Finance II Sarl | €500,000 | 1.35% | 18/9/2039 | 657,671 | 0.00% |
| Bristol-Myers Squibb Co. | \$625,000 | 3.55% | 15/8/2022 | 657,491 | 0.00% |
| CSX Corp. | \$500,000 | 4.75% | 30/5/2042 | 655,892 | 0.00% |
| Federal National Mortgage Association | \$611,069 | 3.50% | 1/3/2046 | 655,635 | 0.00% |
| JPMorgan Chase & Co.^ | \$500,000 | 4.26% | 22/2/2048 | 655,458 | 0.00% |
| Citigroup, Inc.^ | \$575,000 | 3.67% | 24/7/2028 | 654,077 | 0.00% |
| Jefferies Group LLC/Jefferies Group Capital Finance Inc | \$560,000 | 4.15% | 23/1/2030 | 653,965 | 0.00% |
| MUFG Americas Holdings Corp. | \$625,000 | 3.50% | 18/6/2022 | 653,479 | 0.00% |
| State Street Corp. | \$575,000 | 3.55% | 18/8/2025 | 652,975 | 0.00% |
| Kinder Morgan Energy Partners LP | \$584,000 | 4.25% | 1/9/2024 | 651,888 | 0.00% |
| AT&T, Inc. | \$525,000 | 4.90% | 15/6/2042 | 651,767 | 0.00% |
| Walt Disney Co. | \$625,000 | 2.00% | 1/9/2029 | 651,544 | 0.00% |
| Federal National Mortgage Association | \$600,000 | 2.49% | 25/5/2026 | 651,431 | 0.00% |
| Marsh & McLennan Cos, Inc. | \$500,000 | 4.20% | 1/3/2048 | 651,158 | 0.00% |
| BANK 2018^ | \$540,000 | 4.41% | 15/11/2061 | 650,568 | 0.00% |
| Cox Communications, Inc. | \$575,000 | 3.50% | 15/8/2027 | 650,047 | 0.00% |
| Louisville Gas & Electric Co. | \$586,000 | 3.30% | 1/10/2025 | 649,863 | 0.00% |
| Dell International LLC/EMC Corp. | \$550,000 | 4.90% | 1/10/2026 | 649,462 | 0.00% |
| Mondelez International Holdings Netherlands BV | €500,000 | 0.88% | 1/10/2031 | 649,403 | 0.00% |
| John Deere Capital Corp. | \$600,000 | 2.25% | 14/9/2026 | 649,219 | 0.00% |
| Federal National Mortgage Association | \$611,496 | 3.50% | 1/7/2046 | 649,191 | 0.00% |
| CVS Health Corp. | \$500,000 | 4.88% | 20/7/2035 | 649,022 | 0.00% |
| Devon Energy Corp. | \$580,000 | 4.75% | 15/5/2042 | 648,574 | 0.00% |
| United Parcel Service, Inc. | \$625,000 | 2.45% | 1/10/2022 | 648,509 | 0.00% |
| ViacomCBS, Inc. | \$500,000 | 4.95% | 19/5/2050 | 648,508 | 0.00% |
| Campbell Soup Co. | \$575,000 | 3.95% | 15/3/2025 | 648,300 | 0.00% |
| Verizon Communications, Inc. | CA(\$1779,000) | 2.50% | 16/5/2030 | 648,078 | 0.00% |
| Boston Scientific Corp. | \$475,000 | 4.70% | 1/3/2049 | 647,657 | 0.00% |
| Federal National Mortgage Association | \$593,610 | 4.50% | 1/1/2048 | 646,782 | 0.00% |
| Atmos Energy Corp. | \$500,000 | 4.13% | 15/3/2049 | 646,427 | 0.00% |
| Ryder System, Inc. | \$600,000 | 3.75% | 9/6/2023 | 644,984 | 0.00% |
| American Tower Corp. | €500,000 | 1.38% | 4/4/2025 | 644,509 | 0.00% |
| Fiserv, Inc. | \$600,000 | 2.75% | 1/7/2024 | 644,374 | 0.00% |
| Ohio State University | \$440,000 | 4.80% | 1/6/2111 | 644,296 | 0.00% |
| AutoNation, Inc. | \$575,000 | 4.50% | 1/10/2025 | 644,064 | 0.00% |
| Chubb INA Holdings, Inc. | €500,000 | 0.88% | 15/6/2027 | 643,559 | 0.00% |
| Comcast Corp. | \$400,000 | 6.95% | 15/8/2037 | 643,557 | 0.00% |
| Time Warner Cable LLC | \$500,000 | 5.50% | 1/9/2041 | 643,249 | 0.00% |
| Federal National Mortgage Association | \$590,162 | 4.50% | 1/11/2047 | 643,025 | 0.00% |
| Citigroup, Inc. | \$600,000 | 3.50% | 15/5/2023 | 642,979 | 0.00% |
| Chevron Corp. | \$600,000 | 2.24% | 11/5/2030 | 642,698 | 0.00% |
| Fidelity National Information Services, Inc. | €500,000 | 1.00% | 3/12/2028 | 641,641 | 0.00% |
| Exxon Mobil Corp. | €500,000 | 1.41% | 26/6/2039 | 641,522 | 0.00% |
| Federal National Mortgage Association | \$597,499 | 3.50% | 1/1/2046 | 641,075 | 0.00% |
| Marriott International, Inc. | \$600,000 | 3.13% | 15/6/2026 | 640,731 | 0.00% |
| Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC | \$550,000 | 5.15% | 20/3/2028 | 640,282 | 0.00% |
| McDonald's Corp. | \$500,000 | 4.20% | 1/4/2050 | 640,204 | 0.00% |
| Stryker Corp. | €500,000 | 1.00% | 3/12/2031 | 640,187 | 0.00% |
| American Tower Corp. | \$550,000 | 3.95% | 15/3/2029 | 639,973 | 0.00% |
| Government National Mortgage Association | \$598,917 | 2.50% | 20/11/2046 | 639,857 | 0.00% |
| Verizon Communications, Inc. | \$576,000 | 3.38% | 15/2/2025 | 639,653 | 0.00% |
| Amazon.com, Inc. | \$625,000 | 3.30% | 5/12/2021 | 639,360 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Illinois Tool Works, Inc. | €500,000 | 0.63% | 5/12/2027 | 637,882 | 0.00% |
| Bristol-Myers Squibb Co. | \$625,000 | 2.55% | 13/11/2050 | 637,870 | 0.00% |
| Government National Mortgage Association | \$584,292 | 3.50% | 20/12/2042 | 637,695 | 0.00% |
| Gilead Sciences, Inc. | \$500,000 | 4.50% | 1/2/2045 | 637,624 | 0.00% |
| JPMorgan Chase & Co. ^ | \$600,000 | 2.30% | 15/10/2025 | 636,942 | 0.00% |
| Williams Cos, Inc. | \$600,000 | 3.70% | 15/1/2023 | 635,616 | 0.00% |
| Federal National Mortgage Association | \$583,752 | 4.00% | 1/7/2050 | 635,300 | 0.00% |
| Federal National Mortgage Association | \$582,898 | 4.00% | 1/1/2046 | 635,253 | 0.00% |
| Government National Mortgage Association | \$597,999 | 3.00% | 20/11/2046 | 635,218 | 0.00% |
| Goldman Sachs Group, Inc. | \$575,000 | 3.85% | 8/7/2024 | 634,339 | 0.00% |
| Massachusetts Institute of Technology | \$500,000 | 3.89% | 1/7/2116 | 634,333 | 0.00% |
| American Honda Finance Corp. | \$600,000 | 2.15% | 10/9/2024 | 633,993 | 0.00% |
| Yale-New Haven Health Services Corp. | \$650,000 | 2.50% | 1/7/2050 | 633,889 | 0.00% |
| Emerson Electric Co. | \$600,000 | 1.80% | 15/10/2027 | 633,307 | 0.00% |
| PepsiCo, Inc. | €500,000 | 0.50% | 6/5/2028 | 633,164 | 0.00% |
| AT&T, Inc. | €500,000 | 1.30% | 5/9/2023 | 632,895 | 0.00% |
| UnitedHealth Group, Inc. | \$450,000 | 4.75% | 15/7/2045 | 632,590 | 0.00% |
| Williams Cos, Inc. | \$475,000 | 6.30% | 15/4/2040 | 632,579 | 0.00% |
| AbbVie, Inc. | \$500,000 | 4.55% | 15/3/2035 | 632,565 | 0.00% |
| TWDC Enterprises 18 Corp. | CA(\$)755,000 | 2.76% | 7/10/2024 | 632,541 | 0.00% |
| Corning, Inc. | \$500,000 | 4.75% | 15/3/2042 | 632,498 | 0.00% |
| Eaton Corp. | \$500,000 | 4.15% | 2/11/2042 | 632,337 | 0.00% |
| Visa, Inc. | \$500,000 | 3.65% | 15/9/2047 | 631,999 | 0.00% |
| United Parcel Service, Inc. | \$500,000 | 3.75% | 15/11/2047 | 631,992 | 0.00% |
| Bank of America Corp. ^ | €500,000 | 0.81% | 9/5/2026 | 631,751 | 0.00% |
| Exelon Generation Co. LLC | \$550,000 | 5.60% | 15/6/2042 | 631,572 | 0.00% |
| Healthpeak Properties, Inc. | \$575,000 | 4.20% | 1/3/2024 | 631,094 | 0.00% |
| Government National Mortgage Association | \$600,177 | 3.50% | 15/4/2048 | 630,499 | 0.00% |
| Discovery Communications LLC | \$550,000 | 3.95% | 20/3/2028 | 630,464 | 0.00% |
| Home Depot, Inc. | \$575,000 | 3.75% | 15/2/2024 | 630,453 | 0.00% |
| Enterprise Products Operating LLC | \$500,000 | 4.95% | 15/10/2054 | 630,139 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$525,000 | 3.90% | 25/8/2028 | 630,129 | 0.00% |
| CSX Corp. | \$475,000 | 4.25% | 1/11/2066 | 629,992 | 0.00% |
| AT&T, Inc. | €500,000 | 1.05% | 5/9/2023 | 629,807 | 0.00% |
| Procter & Gamble Co. | €500,000 | 0.50% | 25/10/2024 | 629,422 | 0.00% |
| Time Warner Cable LLC | \$425,000 | 7.30% | 1/7/2038 | 629,362 | 0.00% |
| Altria Group, Inc. | \$525,000 | 4.80% | 14/2/2029 | 629,036 | 0.00% |
| Citigroup, Inc. | \$475,000 | 4.75% | 18/5/2046 | 629,017 | 0.00% |
| Government National Mortgage Association | \$577,539 | 3.50% | 20/3/2043 | 628,573 | 0.00% |
| Southern Co. Gas Capital Corp. | \$500,000 | 4.40% | 30/5/2047 | 628,535 | 0.00% |
| CD 2018-CD7 Mortgage Trust | \$525,000 | 4.28% | 15/8/2051 | 628,128 | 0.00% |
| Kaiser Foundation Hospitals | \$550,000 | 3.27% | 1/11/2049 | 628,012 | 0.00% |
| General Motors Co. | \$500,000 | 5.40% | 1/4/2048 | 628,009 | 0.00% |
| Morgan Stanley | CA(\$)750,000 | 3.00% | 7/2/2024 | 627,972 | 0.00% |
| PayPal Holdings, Inc. | \$565,000 | 2.85% | 1/10/2029 | 627,917 | 0.00% |
| Government National Mortgage Association | \$583,320 | 4.00% | 20/6/2047 | 627,757 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$593,376 | 3.00% | 1/5/2046 | 627,399 | 0.00% |
| Dominion Energy, Inc. | \$450,000 | 5.95% | 15/6/2035 | 627,269 | 0.00% |
| DXC Technology Co. | €500,000 | 1.75% | 15/1/2026 | 627,062 | 0.00% |
| Welltower, Inc. | \$575,000 | 3.63% | 15/3/2024 | 627,028 | 0.00% |
| Government National Mortgage Association | \$549,849 | 5.00% | 20/8/2040 | 626,816 | 0.00% |
| Citigroup, Inc. | €500,000 | 0.75% | 26/10/2023 | 626,599 | 0.00% |
| Oglethorpe Power Corp. | \$500,000 | 5.38% | 1/11/2040 | 626,456 | 0.00% |
| Union Pacific Corp. | \$525,000 | 3.75% | 5/2/2070 | 626,456 | 0.00% |
| Bank of America Corp. ^ | €500,000 | 0.58% | 8/8/2029 | 626,079 | 0.00% |
| New York Life Global Funding | €500,000 | 0.25% | 23/1/2027 | 625,549 | 0.00% |
| Walmart, Inc. | \$485,000 | 4.00% | 11/4/2043 | 625,306 | 0.00% |
| Prologis Euro Finance LLC | €500,000 | 0.38% | 6/2/2028 | 624,884 | 0.00% |
| Citizens Financial Group, Inc. | \$543,000 | 4.30% | 3/12/2025 | 624,222 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$587,555 | 3.50% | 1/7/2026 | 624,153 | 0.00% |
| CVS Health Corp. | \$600,000 | 2.75% | 1/12/2022 | 623,922 | 0.00% |
| Tyson Foods, Inc. | \$475,000 | 4.88% | 15/8/2034 | 623,349 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$582,660 | 3.00% | 1/10/2042 | 623,220 | 0.00% |
| Philip Morris International, Inc. | €500,000 | 1.45% | 1/8/2039 | 623,144 | 0.00% |
| MPLX LP | \$559,000 | 4.00% | 15/2/2025 | 622,778 | 0.00% |
| Duke Energy Indiana LLC | \$550,000 | 3.25% | 1/10/2049 | 622,599 | 0.00% |
| US Bancorp | \$600,000 | 1.45% | 12/5/2025 | 622,433 | 0.00% |
| Toyota Motor Credit Corp. | €500,000 | 0.25% | 16/7/2026 | 621,905 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Raytheon Technologies Corp. | \$500,000 | 4.05% | 4/5/2047 | 621,747 | 0.00% |
| Neuberger Berman Group LLC/Neuberger Berman Finance Corp. | \$550,000 | 4.88% | 15/4/2045 | 621,657 | 0.00% |
| Zoetis, Inc. | \$600,000 | 2.00% | 15/5/2030 | 620,901 | 0.00% |
| Harley-Davidson Financial Services, Inc. | €500,000 | 0.90% | 19/11/2024 | 620,888 | 0.00% |
| Unum Group | \$570,000 | 4.00% | 15/3/2024 | 620,719 | 0.00% |
| Travelers Cos, Inc. | \$450,000 | 4.60% | 1/8/2043 | 620,630 | 0.00% |
| TD Ameritrade Holding Corp. | \$550,000 | 3.30% | 1/4/2027 | 619,587 | 0.00% |
| Federal National Mortgage Association | \$571,863 | 3.00% | 1/10/2042 | 619,461 | 0.00% |
| AT&T, Inc. | \$500,000 | 4.85% | 1/3/2039 | 619,175 | 0.00% |
| Textron, Inc. | \$550,000 | 4.00% | 15/3/2026 | 618,986 | 0.00% |
| Noble Energy, Inc. | \$545,000 | 3.25% | 15/10/2029 | 618,380 | 0.00% |
| Apple, Inc. | \$600,000 | 2.10% | 12/9/2022 | 618,249 | 0.00% |
| US Treasury Note | \$600,000 | 1.50% | 31/3/2023 | 618,234 | 0.00% |
| Walt Disney Co. | \$605,000 | 1.65% | 1/9/2022 | 618,119 | 0.00% |
| Costco Wholesale Corp. | \$600,000 | 1.38% | 20/6/2027 | 617,723 | 0.00% |
| DH Europe Finance II Sarl | €500,000 | 0.20% | 18/3/2026 | 617,700 | 0.00% |
| Federal National Mortgage Association | \$593,684 | 2.50% | 1/8/2022 | 617,588 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$584,407 | 3.00% | 1/4/2047 | 617,491 | 0.00% |
| Brighthouse Financial, Inc. | \$500,000 | 5.63% | 15/5/2030 | 616,962 | 0.00% |
| Williams Cos, Inc. | \$500,000 | 5.40% | 4/3/2044 | 616,540 | 0.00% |
| Discovery Communications LLC | \$475,000 | 5.20% | 20/9/2047 | 616,514 | 0.00% |
| Federal National Mortgage Association | \$551,532 | 4.50% | 1/8/2040 | 616,433 | 0.00% |
| Citibank Credit Card Issuance Trust | \$575,000 | 3.29% | 23/5/2025 | 616,332 | 0.00% |
| JPMorgan Chase & Co.^ | \$500,000 | 4.49% | 24/3/2031 | 616,257 | 0.00% |
| Federal National Mortgage Association | \$576,607 | 4.00% | 1/2/2050 | 616,117 | 0.00% |
| Federal National Mortgage Association^ | \$571,962 | 3.06% | 25/6/2024 | 615,877 | 0.00% |
| Public Storage | \$550,000 | 3.09% | 15/9/2027 | 615,401 | 0.00% |
| Air Lease Corp. | \$600,000 | 3.00% | 1/2/2030 | 615,252 | 0.00% |
| Government National Mortgage Association | \$569,554 | 4.00% | 20/1/2047 | 614,670 | 0.00% |
| Amgen, Inc. | \$575,000 | 2.20% | 21/2/2027 | 614,557 | 0.00% |
| Medtronic Global Holdings SCA | €500,000 | 0.00% | 15/3/2023 | 614,499 | 0.00% |
| LYB International Finance III LLC | \$525,000 | 4.20% | 1/5/2050 | 614,098 | 0.00% |
| AT&T, Inc. | \$522,000 | 4.10% | 15/2/2028 | 612,953 | 0.00% |
| Fortune Brands Home & Security, Inc. | \$541,000 | 4.00% | 15/6/2025 | 612,351 | 0.00% |
| Principal Life Global Funding II | \$600,000 | 1.25% | 23/6/2025 | 612,294 | 0.00% |
| Norfolk Southern Corp. | \$500,000 | 3.94% | 1/11/2047 | 612,283 | 0.00% |
| Government National Mortgage Association | \$559,567 | 4.00% | 20/6/2045 | 612,077 | 0.00% |
| Boston Gas Co. | \$555,000 | 3.00% | 1/8/2029 | 611,709 | 0.00% |
| Consumers Energy Co. | \$500,000 | 3.50% | 1/8/2051 | 611,522 | 0.00% |
| Raytheon Technologies Corp. | \$450,000 | 4.63% | 16/11/2048 | 611,415 | 0.00% |
| Federal National Mortgage Association | \$573,483 | 3.00% | 1/6/2033 | 610,758 | 0.00% |
| Federal National Mortgage Association | \$562,240 | 3.50% | 1/12/2044 | 610,682 | 0.00% |
| Government National Mortgage Association | \$576,916 | 3.50% | 20/9/2049 | 610,416 | 0.00% |
| Gray Oak Pipeline LLC | \$600,000 | 2.00% | 15/9/2023 | 610,331 | 0.00% |
| Newmont Corp. | \$450,000 | 4.88% | 15/3/2042 | 609,405 | 0.00% |
| Carrier Global Corp. | \$570,000 | 2.72% | 15/2/2030 | 609,065 | 0.00% |
| Aetna, Inc. | \$475,000 | 4.75% | 15/3/2044 | 608,661 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$557,920 | 4.00% | 1/2/2046 | 608,258 | 0.00% |
| Exxon Mobil Corp. | \$565,000 | 2.28% | 16/8/2026 | 608,075 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$500,000 | 3.95% | 1/4/2050 | 607,878 | 0.00% |
| PepsiCo, Inc. | \$435,000 | 4.60% | 17/7/2045 | 606,900 | 0.00% |
| CSX Corp. | \$400,000 | 6.22% | 30/4/2040 | 606,813 | 0.00% |
| Federal National Mortgage Association | \$550,000 | 2.52% | 25/8/2029 | 606,691 | 0.00% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$500,000 | 5.05% | 30/3/2029 | 605,720 | 0.00% |
| Viatis, Inc. | \$600,000 | 1.13% | 22/6/2022 | 605,605 | 0.00% |
| Government National Mortgage Association | \$548,485 | 4.00% | 20/3/2045 | 605,489 | 0.00% |
| AIG Global Funding | \$600,000 | 0.80% | 7/7/2023 | 605,473 | 0.00% |
| Wells Fargo & Co. | CA(\$)730,000 | 2.49% | 18/2/2027 | 605,274 | 0.00% |
| Federal National Mortgage Association | \$528,143 | 5.00% | 1/10/2049 | 604,995 | 0.00% |
| Government National Mortgage Association | \$561,969 | 4.00% | 20/1/2048 | 604,779 | 0.00% |
| Biogen, Inc. | \$450,000 | 5.20% | 15/9/2045 | 603,959 | 0.00% |
| ConocoPhillips Co. | \$475,000 | 4.30% | 15/11/2044 | 603,775 | 0.00% |
| Aon Corp. | \$500,000 | 4.50% | 15/12/2028 | 603,249 | 0.00% |
| Anthem, Inc. | \$575,000 | 2.95% | 1/12/2022 | 602,306 | 0.00% |
| Citigroup Commercial Mortgage Trust 2018 | \$500,000 | 4.41% | 10/11/2051 | 602,194 | 0.00% |
| Exxon Mobil Corp. | \$550,000 | 2.99% | 19/3/2025 | 602,082 | 0.00% |
| Apple, Inc. | \$585,000 | 1.65% | 11/5/2030 | 601,988 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$575,517 | 2.50% | 1/10/2027 | 601,988 | 0.00% |
| Duke Energy Progress LLC | \$500,000 | 3.60% | 15/9/2047 | 601,156 | 0.00% |
| Welltower, Inc. | \$550,000 | 3.10% | 15/1/2030 | 600,904 | 0.00% |
| ViacomCBS, Inc. | \$500,000 | 4.20% | 19/5/2032 | 600,608 | 0.00% |
| Metropolitan Transportation Authority | \$500,000 | 5.18% | 15/11/2049 | 600,450 | 0.00% |
| Midwest Connector Capital Co. LLC | \$575,000 | 4.63% | 1/4/2029 | 600,317 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$559,095 | 3.50% | 1/4/2045 | 600,032 | 0.00% |
| Intel Corp. | \$500,000 | 3.90% | 25/3/2030 | 599,942 | 0.00% |
| University of California | \$500,000 | 4.60% | 15/5/2031 | 599,775 | 0.00% |
| Walt Disney Co. | \$575,000 | 1.75% | 30/8/2024 | 599,159 | 0.00% |
| General Motors Financial Co., Inc. | €488,000 | 0.20% | 2/9/2022 | 598,521 | 0.00% |
| Government National Mortgage Association | \$561,626 | 3.00% | 20/1/2046 | 598,494 | 0.00% |
| UDR, Inc. | \$535,000 | 3.10% | 1/11/2034 | 598,427 | 0.00% |
| Discover Bank | \$500,000 | 4.65% | 13/9/2028 | 598,321 | 0.00% |
| TWDC Enterprises 18 Corp. | \$400,000 | 7.00% | 1/3/2032 | 598,265 | 0.00% |
| Federal National Mortgage Association | \$535,197 | 4.50% | 1/9/2042 | 598,175 | 0.00% |
| Federal National Mortgage Association | \$571,233 | 2.50% | 1/10/2031 | 597,962 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$549,531 | 4.00% | 1/1/2045 | 597,833 | 0.00% |
| Federal National Mortgage Association | \$514,654 | 5.50% | 1/4/2034 | 597,725 | 0.00% |
| ViacomCBS, Inc. | \$500,000 | 4.20% | 1/6/2029 | 597,458 | 0.00% |
| Philip Morris International, Inc. | \$475,000 | 4.25% | 10/11/2044 | 596,813 | 0.00% |
| Motorola Solutions, Inc. | \$534,000 | 4.00% | 1/9/2024 | 596,772 | 0.00% |
| Government National Mortgage Association | \$549,356 | 3.50% | 20/8/2044 | 596,690 | 0.00% |
| AT&T, Inc. | \$500,000 | 4.50% | 9/3/2048 | 595,795 | 0.00% |
| Capital One Financial Corp. | \$542,000 | 3.30% | 30/10/2024 | 595,609 | 0.00% |
| PulteGroup, Inc. | \$500,000 | 5.50% | 1/3/2026 | 595,107 | 0.00% |
| MidAmerican Energy Co. | \$440,000 | 4.80% | 15/9/2043 | 594,980 | 0.00% |
| Dollar Tree, Inc. | \$500,000 | 4.20% | 15/5/2028 | 594,758 | 0.00% |
| Anthem, Inc. | \$500,000 | 3.70% | 15/9/2049 | 594,206 | 0.00% |
| Government National Mortgage Association | \$549,858 | 3.50% | 20/4/2046 | 594,203 | 0.00% |
| Amcor Finance USA, Inc. | \$500,000 | 4.50% | 15/5/2028 | 593,764 | 0.00% |
| UnitedHealth Group, Inc. | \$500,000 | 3.85% | 15/6/2028 | 593,707 | 0.00% |
| Federal National Mortgage Association | \$544,871 | 4.50% | 1/3/2048 | 593,677 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$547,036 | 3.50% | 1/1/2042 | 592,984 | 0.00% |
| Federal National Mortgage Association | \$555,749 | 3.00% | 1/4/2043 | 592,895 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$520,000 | 3.55% | 1/5/2027 | 592,771 | 0.00% |
| BorgWarner, Inc. | \$550,000 | 2.65% | 1/7/2027 | 592,767 | 0.00% |
| BlackRock, Inc. | \$525,000 | 3.20% | 15/3/2027 | 592,358 | 0.00% |
| Kimberly-Clark Corp. | \$500,000 | 3.20% | 30/7/2046 | 592,243 | 0.00% |
| Verizon Communications, Inc. | \$450,000 | 4.75% | 1/11/2041 | 592,063 | 0.00% |
| Federal National Mortgage Association | \$536,259 | 4.00% | 1/3/2042 | 591,970 | 0.00% |
| Federal National Mortgage Association | \$550,000 | 2.29% | 25/6/2026 | 591,560 | 0.00% |
| Federal National Mortgage Association | \$556,718 | 3.50% | 1/1/2026 | 591,422 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$556,422 | 3.50% | 1/12/2046 | 590,787 | 0.00% |
| Federal National Mortgage Association | \$544,714 | 4.50% | 1/7/2048 | 589,988 | 0.00% |
| Metropolitan Life Global Funding I | €474,000 | 0.38% | 9/4/2024 | 589,980 | 0.00% |
| Federal National Mortgage Association | \$538,021 | 4.00% | 1/6/2044 | 589,748 | 0.00% |
| Coca-Cola Co. | \$500,000 | 3.45% | 25/3/2030 | 589,182 | 0.00% |
| Federal National Mortgage Association | \$535,778 | 4.00% | 1/5/2044 | 589,112 | 0.00% |
| Pfizer, Inc. | \$450,000 | 4.00% | 15/3/2049 | 589,069 | 0.00% |
| Virginia Electric & Power Co. | \$525,000 | 2.88% | 15/7/2029 | 589,033 | 0.00% |
| Nationwide Mutual Insurance Co. | \$500,000 | 4.35% | 30/4/2050 | 588,154 | 0.00% |
| Government National Mortgage Association | \$550,237 | 3.00% | 20/5/2043 | 587,906 | 0.00% |
| Entergy Louisiana LLC | \$500,000 | 5.40% | 1/11/2024 | 587,836 | 0.00% |
| US Treasury Note | \$575,000 | 1.75% | 15/5/2022 | 587,713 | 0.00% |
| Southwestern Public Service Co. | \$500,000 | 3.70% | 15/8/2047 | 587,565 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$500,000 | 5.95% | 1/12/2025 | 587,143 | 0.00% |
| Micron Technology, Inc. | \$500,000 | 4.19% | 15/2/2027 | 587,067 | 0.00% |
| Union Pacific Corp. | \$506,000 | 3.60% | 15/9/2037 | 587,005 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$547,329 | 4.00% | 1/7/2038 | 586,635 | 0.00% |
| Citigroup, Inc. | \$500,000 | 4.60% | 9/3/2026 | 586,225 | 0.00% |
| Franciscan Missionaries of Our Lady Health System, Inc. | \$500,000 | 3.91% | 1/7/2049 | 586,195 | 0.00% |
| PepsiCo, Inc. | \$525,000 | 2.88% | 15/10/2049 | 585,873 | 0.00% |
| Goldman Sachs Group, Inc. | \$400,000 | 6.45% | 1/5/2036 | 585,848 | 0.00% |
| American Tower Corp. | \$550,000 | 2.40% | 15/3/2025 | 585,752 | 0.00% |
| McDonald's Corp. | \$450,000 | 4.45% | 1/9/2048 | 585,749 | 0.00% |
| Johnson & Johnson | \$460,000 | 3.70% | 1/3/2046 | 585,723 | 0.00% |
| Raytheon Technologies Corp. | \$400,000 | 5.70% | 15/4/2040 | 585,466 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$552,459 | 3.00% | 1/3/2035 | 585,353 | 0.00% |
| American Express Co. | \$550,000 | 3.40% | 27/2/2023 | 584,933 | 0.00% |
| Dow Chemical Co. | \$500,000 | 4.55% | 30/11/2025 | 584,413 | 0.00% |
| Home Depot, Inc. | \$440,000 | 4.25% | 1/4/2046 | 584,369 | 0.00% |
| US Treasury Note | \$535,000 | 2.25% | 15/11/2025 | 584,279 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$558,204 | 2.50% | 1/7/2028 | 584,095 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$515,000 | 2.80% | 25/8/2034 | 583,862 | 0.00% |
| Enterprise Products Operating LLC | \$500,000 | 4.25% | 15/2/2048 | 583,824 | 0.00% |
| Discovery Communications LLC | \$500,000 | 4.13% | 15/5/2029 | 583,725 | 0.00% |
| QUALCOMM, Inc. | \$582,000 | 1.65% | 20/5/2032 | 583,632 | 0.00% |
| Integrus Baptist Medical Center, Inc. | \$500,000 | 3.88% | 15/8/2050 | 583,490 | 0.00% |
| Federal National Mortgage Association | \$532,140 | 4.50% | 1/1/2049 | 583,220 | 0.00% |
| Welltower, Inc. | \$500,000 | 4.13% | 15/3/2029 | 582,793 | 0.00% |
| Southern Co. | \$550,000 | 2.95% | 1/7/2023 | 582,708 | 0.00% |
| Altria Group, Inc. | \$550,000 | 3.88% | 16/9/2046 | 581,893 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$500,000 | 3.29% | 25/3/2029 | 581,758 | 0.00% |
| Essex Portfolio LP | \$545,000 | 2.65% | 15/3/2032 | 581,201 | 0.00% |
| Eli Lilly & Co. | \$500,000 | 3.38% | 15/3/2029 | 580,640 | 0.00% |
| Federal National Mortgage Association | \$499,826 | 5.50% | 1/5/2034 | 580,432 | 0.00% |
| DTE Electric Co. | \$450,000 | 3.95% | 1/3/2049 | 580,099 | 0.00% |
| State Street Corp. | \$522,000 | 3.30% | 16/12/2024 | 579,660 | 0.00% |
| Fidelity National Information Services, Inc. | €370,000 | 2.95% | 21/5/2039 | 579,561 | 0.00% |
| Delta Air Lines, Inc. | \$500,000 | 7.00% | 1/5/2025 | 578,933 | 0.00% |
| Discover Financial Services | \$500,000 | 4.50% | 30/1/2026 | 578,443 | 0.00% |
| Energy Transfer Operating LP | \$490,000 | 6.13% | 15/12/2045 | 578,393 | 0.00% |
| Johnson & Johnson | \$534,000 | 2.63% | 15/1/2025 | 578,067 | 0.00% |
| Time Warner Cable LLC | €300,000 | 5.25% | 15/7/2042 | 577,716 | 0.00% |
| Port Authority of New York & New Jersey | \$435,000 | 4.46% | 1/10/2062 | 577,319 | 0.00% |
| Lincoln National Corp. | \$500,000 | 3.80% | 1/3/2028 | 577,251 | 0.00% |
| Prudential Financial, Inc.^ | \$500,000 | 5.70% | 15/9/2048 | 577,156 | 0.00% |
| Berkshire Hathaway Energy Co. | \$400,000 | 5.95% | 15/5/2037 | 576,784 | 0.00% |
| BA Credit Card Trust | \$575,000 | 2.70% | 17/7/2023 | 576,560 | 0.00% |
| AT&T, Inc. | \$485,000 | 4.55% | 9/3/2049 | 576,483 | 0.00% |
| PNC Financial Services Group, Inc. | \$500,000 | 3.45% | 23/4/2029 | 576,427 | 0.00% |
| Fifth Third Auto Trust 2017 | \$574,746 | 2.03% | 15/7/2024 | 576,344 | 0.00% |
| LC21 Commercial Mortgage Trust 2015 | \$515,000 | 3.71% | 10/7/2048 | 575,910 | 0.00% |
| Ameren Corp. | \$500,000 | 3.50% | 15/1/2031 | 575,836 | 0.00% |
| Digital Realty Trust LP | \$500,000 | 3.70% | 15/8/2027 | 575,721 | 0.00% |
| Procter & Gamble Co. | \$500,000 | 3.00% | 25/3/2030 | 574,831 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$530,412 | 4.00% | 1/1/2049 | 574,726 | 0.00% |
| Honeywell International, Inc. | \$525,000 | 2.80% | 1/6/2050 | 574,692 | 0.00% |
| General Motors Financial Co., Inc. | \$550,000 | 3.55% | 8/7/2022 | 574,576 | 0.00% |
| Vulcan Materials Co. | \$500,000 | 3.50% | 1/6/2030 | 573,961 | 0.00% |
| Nationwide Financial Services, Inc. | \$515,000 | 3.90% | 30/11/2049 | 573,693 | 0.00% |
| Starbucks Corp. | \$500,000 | 3.50% | 15/11/2050 | 573,657 | 0.00% |
| Marathon Petroleum Corp. | \$500,000 | 4.70% | 1/5/2025 | 572,963 | 0.00% |
| University of California | \$400,000 | 4.86% | 15/5/2112 | 572,872 | 0.00% |
| Pfizer, Inc. | \$435,000 | 4.13% | 15/12/2046 | 572,827 | 0.00% |
| Blackstone Holdings Finance Co. LLC | \$530,000 | 2.50% | 10/1/2030 | 572,341 | 0.00% |
| American International Group, Inc. | \$500,000 | 3.40% | 30/6/2030 | 572,006 | 0.00% |
| Federal National Mortgage Association | \$512,189 | 4.50% | 1/2/2045 | 571,500 | 0.00% |
| Goldman Sachs Group, Inc.^ | \$550,000 | 2.91% | 24/7/2023 | 570,923 | 0.00% |
| BANK 2017 | \$500,000 | 3.63% | 15/5/2050 | 570,800 | 0.00% |
| Bank of New York Mellon Corp. | \$500,000 | 3.30% | 23/8/2029 | 570,726 | 0.00% |
| Bank of America Corp.^ | \$525,000 | 3.09% | 1/10/2025 | 570,619 | 0.00% |
| T-Mobile USA, Inc. | \$500,000 | 3.75% | 15/4/2027 | 570,028 | 0.00% |
| General Electric Co. | \$416,000 | 6.15% | 7/8/2037 | 569,960 | 0.00% |
| Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC | \$525,000 | 4.74% | 20/3/2025 | 569,946 | 0.00% |
| Federal National Mortgage Association | \$537,813 | 3.50% | 1/6/2047 | 569,834 | 0.00% |
| Chevron Corp. | \$535,000 | 3.19% | 24/6/2023 | 569,603 | 0.00% |
| Boeing Co. | \$500,000 | 4.88% | 1/5/2025 | 569,482 | 0.00% |
| Federal National Mortgage Association | \$509,435 | 4.50% | 1/6/2041 | 569,414 | 0.00% |
| Amgen, Inc. | \$433,000 | 4.56% | 15/6/2048 | 569,185 | 0.00% |
| Lennar Corp. | \$500,000 | 4.75% | 30/5/2025 | 569,154 | 0.00% |
| BANK 2017 | \$499,000 | 3.52% | 15/7/2060 | 569,010 | 0.00% |
| United Parcel Service, Inc. | \$475,000 | 3.40% | 15/11/2046 | 568,818 | 0.00% |
| San Diego Gas & Electric Co. | \$500,000 | 3.32% | 15/4/2050 | 568,773 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Apple, Inc. | \$510,000 | 2.95% | 11/9/2049 | 568,182 | 0.00% |
| Florida Gas Transmission Co. LLC | \$500,000 | 4.35% | 15/7/2025 | 568,056 | 0.00% |
| Niagara Mohawk Power Corp. | \$475,000 | 4.28% | 15/12/2028 | 568,002 | 0.00% |
| QUALCOMM, Inc. | \$500,000 | 3.25% | 20/5/2027 | 567,659 | 0.00% |
| Federal National Mortgage Association | \$520,670 | 4.50% | 1/1/2050 | 567,627 | 0.00% |
| Government National Mortgage Association | \$532,999 | 4.00% | 15/8/2048 | 567,619 | 0.00% |
| Burlington Northern Santa Fe LLC | \$500,000 | 3.05% | 15/2/2051 | 567,543 | 0.00% |
| Realty Income Corp. | \$500,000 | 3.25% | 15/1/2031 | 567,498 | 0.00% |
| General Motors Co. | \$500,000 | 4.20% | 1/10/2027 | 567,344 | 0.00% |
| Government National Mortgage Association | \$522,314 | 3.50% | 20/11/2044 | 567,318 | 0.00% |
| Bank of New York Mellon Corp. ^ | \$550,000 | 2.66% | 16/5/2023 | 567,290 | 0.00% |
| Lockheed Martin Corp. | \$375,000 | 6.15% | 1/9/2036 | 567,272 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$517,949 | 3.50% | 1/4/2042 | 567,000 | 0.00% |
| CD 2017-CD4 Mortgage Trust ^ | \$500,000 | 3.51% | 10/5/2050 | 566,386 | 0.00% |
| Energy Transfer Operating LP | \$490,000 | 6.05% | 1/6/2041 | 566,287 | 0.00% |
| AbbVie, Inc. | \$445,000 | 4.63% | 1/10/2042 | 565,288 | 0.00% |
| GE Capital European Funding Unlimited Co. | €300,000 | 6.03% | 1/3/2038 | 565,060 | 0.00% |
| GS Mortgage Securities Trust 2017 | \$500,000 | 3.43% | 10/5/2050 | 564,321 | 0.00% |
| Federal National Mortgage Association | \$511,614 | 4.00% | 1/11/2045 | 564,169 | 0.00% |
| Otis Worldwide Corp. | \$525,000 | 2.57% | 15/2/2030 | 563,386 | 0.00% |
| Bristol-Myers Squibb Co. | \$475,000 | 3.90% | 20/2/2028 | 563,191 | 0.00% |
| CFCRE Commercial Mortgage Trust 2017 | \$500,000 | 3.57% | 15/6/2050 | 563,095 | 0.00% |
| Federal National Mortgage Association | \$516,802 | 4.50% | 1/7/2047 | 563,094 | 0.00% |
| Federal National Mortgage Association | \$533,426 | 3.50% | 1/2/2050 | 562,886 | 0.00% |
| FedEx Corp. | \$450,000 | 4.40% | 15/1/2047 | 562,879 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$537,833 | 2.50% | 1/6/2028 | 562,772 | 0.00% |
| Estee Lauder Cos, Inc. | \$500,000 | 3.15% | 15/3/2027 | 562,723 | 0.00% |
| Cameron LNG LLC | \$500,000 | 3.30% | 15/1/2035 | 562,584 | 0.00% |
| Amgen, Inc. | \$500,000 | 3.20% | 2/11/2027 | 562,451 | 0.00% |
| American Express Co. | \$500,000 | 3.13% | 20/5/2026 | 561,869 | 0.00% |
| CD 2017-CD4 Mortgage Trust | \$500,000 | 3.75% | 10/5/2050 | 561,755 | 0.00% |
| Goldman Sachs Group, Inc. | \$500,000 | 3.50% | 16/11/2026 | 561,430 | 0.00% |
| Abbott Laboratories | \$400,000 | 4.75% | 15/4/2043 | 561,279 | 0.00% |
| Home Depot, Inc. | \$400,000 | 4.50% | 6/12/2048 | 561,219 | 0.00% |
| Costco Wholesale Corp. | \$500,000 | 3.00% | 18/5/2027 | 561,186 | 0.00% |
| Wells Fargo & Co. | CA(\$650,000) | 3.87% | 21/5/2025 | 561,147 | 0.00% |
| General Mills, Inc. | \$400,000 | 4.70% | 17/4/2048 | 561,033 | 0.00% |
| Government National Mortgage Association | \$507,884 | 4.00% | 20/8/2044 | 560,668 | 0.00% |
| Federal National Mortgage Association | \$514,392 | 4.50% | 1/5/2047 | 560,468 | 0.00% |
| Verizon Communications, Inc. | \$500,000 | 3.15% | 22/3/2030 | 560,388 | 0.00% |
| Federal Home Loan Mortgage Corp | \$532,881 | 3.00% | 1/3/2048 | 560,069 | 0.00% |
| BANK 2017 | \$499,000 | 3.74% | 15/7/2060 | 560,036 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$532,130 | 3.00% | 1/1/2027 | 559,997 | 0.00% |
| Federal National Mortgage Association | \$527,474 | 3.50% | 1/7/2029 | 559,596 | 0.00% |
| Texas Instruments, Inc. | \$500,000 | 2.90% | 3/11/2027 | 559,264 | 0.00% |
| Federal National Mortgage Association | \$528,155 | 3.00% | 1/4/2035 | 558,957 | 0.00% |
| ONEOK, Inc. | \$500,000 | 4.95% | 13/7/2047 | 558,291 | 0.00% |
| Raytheon Technologies Corp. | \$500,000 | 3.13% | 4/5/2027 | 557,779 | 0.00% |
| Booking Holdings, Inc. | €451,000 | 0.80% | 10/3/2022 | 557,432 | 0.00% |
| Federal National Mortgage Association | \$511,716 | 3.50% | 1/3/2045 | 557,204 | 0.00% |
| Wells Fargo & Co. | \$475,000 | 4.30% | 22/7/2027 | 557,151 | 0.00% |
| Marriott International, Inc. | \$475,000 | 4.63% | 15/6/2030 | 557,043 | 0.00% |
| Raytheon Technologies Corp. | \$425,000 | 4.35% | 15/4/2047 | 556,959 | 0.00% |
| Baptist Healthcare System Obligated Group | \$500,000 | 3.54% | 15/8/2050 | 556,774 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$500,000 | 3.28% | 25/6/2025 | 556,680 | 0.00% |
| Athene Holding Ltd. | \$500,000 | 4.13% | 12/1/2028 | 556,258 | 0.00% |
| Government National Mortgage Association | \$516,469 | 4.50% | 20/5/2048 | 556,216 | 0.00% |
| Southwestern Public Service Co. | \$425,000 | 4.40% | 15/11/2048 | 555,780 | 0.00% |
| Port Authority of New York & New Jersey | \$400,000 | 4.93% | 1/10/2051 | 555,612 | 0.00% |
| Intel Corp. | \$500,000 | 3.40% | 25/3/2025 | 555,345 | 0.00% |
| Halliburton Co. | \$415,000 | 6.70% | 15/9/2038 | 555,323 | 0.00% |
| Federal National Mortgage Association | \$527,663 | 3.00% | 1/2/2027 | 555,163 | 0.00% |
| Xylem, Inc. | \$450,000 | 4.38% | 1/11/2046 | 554,874 | 0.00% |
| Government National Mortgage Association | \$529,612 | 3.00% | 20/10/2049 | 554,687 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2014 | \$500,000 | 3.92% | 15/10/2047 | 554,606 | 0.00% |
| Pfizer, Inc. | \$500,000 | 2.63% | 1/4/2030 | 554,411 | 0.00% |
| Lennar Corp. | \$500,000 | 4.50% | 30/4/2024 | 554,230 | 0.00% |
| Federal National Mortgage Association | \$518,756 | 3.00% | 1/4/2033 | 554,077 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Target Corp. | \$500,000 | 3.50% | 1/7/2024 | 553,877 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$506,822 | 3.00% | 1/9/2033 | 553,819 | 0.00% |
| Bristol-Myers Squibb Co. | \$400,000 | 4.55% | 20/2/2048 | 553,796 | 0.00% |
| Federal National Mortgage Association | \$527,017 | 3.00% | 1/1/2050 | 553,739 | 0.00% |
| Boston Gas Co. | \$500,000 | 3.15% | 1/8/2027 | 553,722 | 0.00% |
| Federal National Mortgage Association | \$515,297 | 4.00% | 1/1/2049 | 553,662 | 0.00% |
| AbbVie, Inc. | \$500,000 | 2.95% | 21/11/2026 | 553,614 | 0.00% |
| Kinder Morgan Energy Partners LP | \$500,000 | 4.30% | 1/5/2024 | 553,592 | 0.00% |
| BP Capital Markets America, Inc. | \$500,000 | 3.12% | 4/5/2026 | 553,297 | 0.00% |
| Nestle Holdings, Inc. | \$550,000 | 1.38% | 13/7/2021 | 553,165 | 0.00% |
| Walgreens Boots Alliance, Inc. | \$490,000 | 4.80% | 18/11/2044 | 553,164 | 0.00% |
| Federal National Mortgage Association | \$522,955 | 3.00% | 1/9/2048 | 552,806 | 0.00% |
| Aflac, Inc. | \$500,000 | 2.88% | 15/10/2026 | 552,786 | 0.00% |
| Precision Castparts Corp. | \$500,000 | 3.25% | 15/6/2025 | 552,718 | 0.00% |
| Spectra Energy Partners LP | \$500,000 | 3.50% | 15/3/2025 | 552,244 | 0.00% |
| Textron, Inc. | \$500,000 | 3.65% | 15/3/2027 | 552,201 | 0.00% |
| Starbucks Corp. | \$425,000 | 4.50% | 15/11/2048 | 552,130 | 0.00% |
| Verizon Communications, Inc. | \$500,000 | 3.50% | 1/11/2024 | 552,126 | 0.00% |
| Union Electric Co. | \$500,000 | 2.95% | 15/6/2027 | 552,035 | 0.00% |
| Global Payments, Inc. | \$450,000 | 4.15% | 15/8/2049 | 551,970 | 0.00% |
| Cheniere Corpus Christi Holdings LLC | \$465,000 | 5.13% | 30/6/2027 | 550,770 | 0.00% |
| Whirlpool Corp. | \$450,000 | 4.75% | 26/2/2029 | 550,588 | 0.00% |
| Equinix, Inc. | \$500,000 | 3.20% | 18/11/2029 | 550,526 | 0.00% |
| Citibank Credit Card Issuance Trust | \$550,000 | 2.49% | 20/1/2023 | 550,508 | 0.00% |
| Ameriprise Financial, Inc. | \$500,000 | 4.00% | 15/10/2023 | 550,323 | 0.00% |
| Prudential Financial, Inc. | \$500,000 | 3.50% | 15/5/2024 | 550,313 | 0.00% |
| Federal National Mortgage Association | \$520,661 | 2.50% | 1/4/2040 | 550,237 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$515,703 | 4.00% | 1/5/2048 | 550,043 | 0.00% |
| Zoetis, Inc. | \$500,000 | 3.00% | 15/5/2050 | 549,947 | 0.00% |
| Aircastle Ltd. | \$500,000 | 5.25% | 11/8/2025 | 549,930 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$507,873 | 3.50% | 1/6/2045 | 549,504 | 0.00% |
| L3Harris Technologies, Inc. | \$500,000 | 3.95% | 28/5/2024 | 549,241 | 0.00% |
| Realty Income Corp. | \$500,000 | 3.00% | 15/1/2027 | 549,095 | 0.00% |
| Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc. | \$525,000 | 2.77% | 15/12/2022 | 548,482 | 0.00% |
| Federal National Mortgage Association | \$510,107 | 3.50% | 1/4/2032 | 548,437 | 0.00% |
| AmerisourceBergen Corp. | \$500,000 | 3.25% | 1/3/2025 | 548,346 | 0.00% |
| Molson Coors Beverage Co. | \$500,000 | 3.00% | 15/7/2026 | 547,877 | 0.00% |
| Federal National Mortgage Association | \$470,562 | 5.50% | 1/2/2035 | 547,848 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$505,252 | 3.50% | 1/7/2043 | 547,789 | 0.00% |
| Norfolk Southern Corp. | \$500,000 | 3.05% | 15/5/2050 | 547,395 | 0.00% |
| Bank of America Corp. | \$500,000 | 4.10% | 24/7/2023 | 547,369 | 0.00% |
| CommonSpirit Health | \$470,000 | 4.19% | 1/10/2049 | 547,320 | 0.00% |
| Marriott International, Inc. | \$500,000 | 3.50% | 15/10/2032 | 546,855 | 0.00% |
| Citigroup Commercial Mortgage Trust 2013 ^A | \$500,000 | 4.37% | 10/9/2046 | 546,206 | 0.00% |
| Mosaic Co. | \$500,000 | 4.25% | 15/11/2023 | 546,104 | 0.00% |
| Medtronic Global Holdings SCA | \$400,000 | 1.63% | 15/10/2050 | 545,956 | 0.00% |
| LYB International Finance III LLC | \$500,000 | 3.63% | 1/4/2051 | 545,580 | 0.00% |
| Fidelity National Information Services, Inc. | \$490,000 | 3.00% | 15/8/2026 | 545,445 | 0.00% |
| Delta Air Lines, Inc./SkyMiles IP Ltd. | \$500,000 | 4.75% | 20/10/2028 | 545,327 | 0.00% |
| Archer-Daniels-Midland Co. | \$500,000 | 2.50% | 11/8/2026 | 545,294 | 0.00% |
| Cimarex Energy Co. | \$500,000 | 4.38% | 1/6/2024 | 544,951 | 0.00% |
| Government National Mortgage Association | \$484,806 | 4.50% | 20/4/2041 | 544,939 | 0.00% |
| Dow Chemical Co. | \$400,000 | 1.88% | 15/3/2040 | 544,621 | 0.00% |
| Federal National Mortgage Association | \$500,664 | 4.50% | 1/5/2049 | 544,370 | 0.00% |
| Tapestry, Inc. | \$504,000 | 4.25% | 1/4/2025 | 544,205 | 0.00% |
| State Board of Administration Finance Corp. | \$525,000 | 1.71% | 1/7/2027 | 544,178 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$519,979 | 2.50% | 1/8/2027 | 544,032 | 0.00% |
| MPLX LP | \$475,000 | 4.50% | 15/4/2038 | 544,022 | 0.00% |
| Marsh & McLennan Cos, Inc. | \$490,000 | 3.50% | 10/3/2025 | 544,006 | 0.00% |
| Government National Mortgage Association | \$513,753 | 3.50% | 20/5/2049 | 543,585 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$514,943 | 3.00% | 1/5/2027 | 542,342 | 0.00% |
| Enterprise Products Operating LLC | \$484,000 | 3.75% | 15/2/2025 | 542,199 | 0.00% |
| Toyota Motor Credit Corp. | \$500,000 | 3.35% | 8/1/2024 | 542,127 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$500,000 | 2.75% | 1/5/2025 | 541,157 | 0.00% |
| Federal National Mortgage Association | \$483,146 | 5.00% | 1/12/2048 | 540,612 | 0.00% |
| Nucor Corp. | \$500,000 | 4.00% | 1/8/2023 | 540,506 | 0.00% |
| Broadcom Corp./Broadcom Cayman Finance Ltd. | \$500,000 | 3.13% | 15/1/2025 | 540,424 | 0.00% |
| Zoetis, Inc. | \$395,000 | 4.70% | 1/2/2043 | 540,382 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Prudential Financial, Inc. | \$450,000 | 3.70% | 13/3/2051 | 540,364 | 0.00% |
| Wells Fargo Bank NA | \$500,000 | 3.55% | 14/8/2023 | 540,114 | 0.00% |
| Lockheed Martin Corp. | \$500,000 | 2.80% | 15/6/2050 | 539,849 | 0.00% |
| Federal Home Loan Banks | \$350,000 | 5.50% | 15/7/2036 | 539,665 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$457,394 | 6.00% | 1/11/2038 | 539,450 | 0.00% |
| Intercontinental Exchange, Inc. | \$510,000 | 3.00% | 15/6/2050 | 539,338 | 0.00% |
| Kimco Realty Corp. | \$500,000 | 2.70% | 1/10/2030 | 539,034 | 0.00% |
| Boeing Co. | \$500,000 | 4.51% | 1/5/2023 | 538,835 | 0.00% |
| Duke University | \$500,000 | 2.83% | 1/10/2055 | 538,367 | 0.00% |
| Midwest Connector Capital Co. LLC | \$525,000 | 3.90% | 1/4/2024 | 538,339 | 0.00% |
| Procter & Gamble Co. | €400,000 | 1.20% | 30/10/2028 | 538,254 | 0.00% |
| International Business Machines Corp. | \$475,000 | 3.45% | 19/2/2026 | 538,193 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$493,342 | 4.00% | 1/10/2045 | 537,873 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$450,000 | 3.90% | 25/4/2028 | 537,707 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2018 | \$450,000 | 4.15% | 15/8/2051 | 537,627 | 0.00% |
| Federal National Mortgage Association | \$495,787 | 3.50% | 1/6/2043 | 537,375 | 0.00% |
| BANK 2018^ | \$450,000 | 4.23% | 15/9/2060 | 537,307 | 0.00% |
| JetBlue 2020-1 Class A Pass Through Trust | \$500,000 | 4.00% | 15/11/2032 | 537,284 | 0.00% |
| Federal National Mortgage Association | \$500,438 | 3.50% | 1/2/2032 | 536,891 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$499,525 | 3.50% | 1/7/2034 | 536,827 | 0.00% |
| Phillips 66 Partners LP | \$490,000 | 3.55% | 1/10/2026 | 536,778 | 0.00% |
| Apple, Inc. | \$425,000 | 3.75% | 13/11/2047 | 536,714 | 0.00% |
| AT&T, Inc. | \$500,000 | 3.50% | 1/6/2041 | 536,702 | 0.00% |
| Quanta Services, Inc. | \$500,000 | 2.90% | 1/10/2030 | 536,492 | 0.00% |
| Cigna Corp. | \$488,000 | 3.25% | 15/4/2025 | 536,054 | 0.00% |
| Federal National Mortgage Association | \$525,000 | 1.38% | 6/9/2022 | 535,962 | 0.00% |
| VF Corp. | \$525,000 | 2.05% | 23/4/2022 | 535,807 | 0.00% |
| Raytheon Technologies Corp. | \$425,000 | 4.15% | 15/5/2045 | 535,782 | 0.00% |
| UBS Commercial Mortgage Trust 2018^ | \$450,000 | 4.24% | 15/6/2051 | 535,781 | 0.00% |
| Bayer US Finance II LLC | \$465,000 | 4.65% | 15/11/2043 | 535,774 | 0.00% |
| Mount Sinai Hospitals Group, Inc. | \$500,000 | 3.39% | 1/7/2050 | 535,678 | 0.00% |
| CVS Health Corp. | \$500,000 | 4.75% | 1/12/2022 | 535,471 | 0.00% |
| Kansas Development Finance Authority | \$400,000 | 4.93% | 15/4/2045 | 535,328 | 0.00% |
| Apple, Inc. | \$500,000 | 2.05% | 11/9/2026 | 534,921 | 0.00% |
| Flowerserve Corp. | \$500,000 | 3.50% | 1/10/2030 | 534,773 | 0.00% |
| KKR Group Finance Co. V LLC | €400,000 | 1.63% | 22/5/2029 | 534,548 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$500,631 | 3.00% | 1/4/2043 | 534,263 | 0.00% |
| Georgia-Pacific LLC | \$500,000 | 2.30% | 30/4/2030 | 534,229 | 0.00% |
| Pacific Gas & Electric Co. | \$500,000 | 3.30% | 1/12/2027 | 534,042 | 0.00% |
| Federal National Mortgage Association | \$484,015 | 4.00% | 1/7/2040 | 533,635 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$500,000 | 3.06% | 25/11/2023 | 532,892 | 0.00% |
| AT&T, Inc. | \$500,000 | 2.30% | 1/6/2027 | 532,878 | 0.00% |
| Royalty Pharma plc | \$500,000 | 3.55% | 2/9/2050 | 532,717 | 0.00% |
| KeyBank NA | \$500,000 | 3.38% | 7/3/2023 | 532,538 | 0.00% |
| Federal National Mortgage Association | \$482,320 | 4.00% | 1/3/2041 | 532,520 | 0.00% |
| McDonald's Corp. | \$500,000 | 3.35% | 1/4/2023 | 532,338 | 0.00% |
| Exxon Mobil Corp. | \$490,000 | 2.44% | 16/8/2029 | 531,951 | 0.00% |
| Duke Energy Corp. | \$475,000 | 3.15% | 15/8/2027 | 531,872 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$502,231 | 3.00% | 1/10/2030 | 531,709 | 0.00% |
| Anthem, Inc. | \$405,000 | 4.65% | 15/1/2043 | 531,683 | 0.00% |
| Markel Corp. | \$475,000 | 3.50% | 1/11/2027 | 531,316 | 0.00% |
| Federal National Mortgage Association | \$492,924 | 3.50% | 1/1/2045 | 531,119 | 0.00% |
| UnitedHealth Group, Inc. | \$500,000 | 2.00% | 15/5/2030 | 530,645 | 0.00% |
| JPMorgan Chase & Co. | \$370,000 | 4.85% | 1/2/2044 | 530,611 | 0.00% |
| Coca-Cola Co. | \$500,000 | 2.50% | 1/6/2040 | 530,176 | 0.00% |
| Merck & Co., Inc. | \$430,000 | 3.60% | 15/9/2042 | 529,654 | 0.00% |
| Federal National Mortgage Association | \$350,000 | 6.63% | 15/11/2030 | 529,640 | 0.00% |
| Merck & Co., Inc. | \$425,000 | 3.70% | 10/2/2045 | 529,598 | 0.00% |
| Ford Foundation | \$520,000 | 2.42% | 1/6/2050 | 529,582 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$506,659 | 2.50% | 1/8/2034 | 528,652 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$500,093 | 2.50% | 1/10/2046 | 528,500 | 0.00% |
| CommonSpirit Health | \$500,000 | 2.78% | 1/10/2030 | 528,296 | 0.00% |
| Prudential Financial, Inc.^ | \$490,000 | 5.63% | 15/6/2043 | 528,253 | 0.00% |
| Federal National Mortgage Association | \$476,895 | 5.00% | 1/11/2048 | 528,200 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$490,845 | 3.50% | 1/5/2032 | 527,910 | 0.00% |
| CSAIL 2018-CX11 Commercial Mortgage Trust^ | \$450,000 | 4.03% | 15/4/2051 | 527,458 | 0.00% |
| Boeing Co. | \$500,000 | 2.75% | 1/2/2026 | 526,960 | 0.00% |
| Host Hotels & Resorts LP | \$500,000 | 3.50% | 15/9/2030 | 526,882 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Discovery Communications LLC | \$500,000 | 2.95% | 20/3/2023 | 526,509 | 0.00% |
| Sabine Pass Liquefaction LLC | \$500,000 | 6.25% | 15/3/2022 | 526,175 | 0.00% |
| Federal National Mortgage Association | \$474,808 | 4.00% | 1/10/2044 | 525,960 | 0.00% |
| Amdocs Ltd. | \$500,000 | 2.54% | 15/6/2030 | 525,939 | 0.00% |
| Norfolk Southern Corp. | \$450,000 | 3.80% | 1/8/2028 | 525,852 | 0.00% |
| WW Grainger, Inc. | \$500,000 | 1.85% | 15/2/2025 | 525,602 | 0.00% |
| State Board of Administration Finance Corp. | \$500,000 | 2.15% | 1/7/2030 | 525,130 | 0.00% |
| Starbucks Corp. | \$400,000 | 4.45% | 15/8/2049 | 525,096 | 0.00% |
| Banner Health | \$500,000 | 2.91% | 1/1/2051 | 525,040 | 0.00% |
| Walt Disney Co. | \$385,000 | 4.75% | 15/9/2044 | 524,889 | 0.00% |
| Laboratory Corp. of America Holdings | \$475,000 | 2.95% | 1/12/2029 | 524,794 | 0.00% |
| Catholic Health Services of Long Island Obligated Group | \$500,000 | 3.37% | 1/7/2050 | 524,439 | 0.00% |
| Marathon Petroleum Corp. | \$440,000 | 5.13% | 15/12/2026 | 524,353 | 0.00% |
| Coca-Cola Co. | \$500,000 | 2.60% | 1/6/2050 | 524,201 | 0.00% |
| Exxon Mobil Corp. | \$485,000 | 3.10% | 16/8/2049 | 524,105 | 0.00% |
| Capital One Financial Corp. | \$500,000 | 2.60% | 11/5/2023 | 524,011 | 0.00% |
| Bank of America Corp.^ | \$500,000 | 2.02% | 13/2/2026 | 523,740 | 0.00% |
| Celanese US Holdings LLC | €400,000 | 2.13% | 1/3/2027 | 523,624 | 0.00% |
| Walt Disney Co. | \$500,000 | 1.75% | 13/1/2026 | 523,419 | 0.00% |
| Fiserv, Inc. | \$500,000 | 3.50% | 1/10/2022 | 523,354 | 0.00% |
| Merck & Co., Inc. | \$400,000 | 4.15% | 18/5/2043 | 523,201 | 0.00% |
| AEP Transmission Co. LLC | \$465,000 | 3.10% | 1/12/2026 | 523,183 | 0.00% |
| Electronic Arts, Inc. | \$440,000 | 4.80% | 1/3/2026 | 523,164 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$338,000 | 6.25% | 15/7/2032 | 523,116 | 0.00% |
| NetApp, Inc. | \$500,000 | 1.88% | 22/6/2025 | 522,968 | 0.00% |
| Energy Transfer Partners LP/Regency Energy Finance Corp. | \$500,000 | 5.88% | 1/3/2022 | 522,805 | 0.00% |
| Whirlpool Finance Luxembourg Sarl | €400,000 | 1.10% | 9/11/2027 | 522,742 | 0.00% |
| Federal National Mortgage Association | \$499,625 | 2.50% | 1/9/2027 | 522,605 | 0.00% |
| Intercontinental Exchange, Inc. | \$500,000 | 2.10% | 15/6/2030 | 522,512 | 0.00% |
| Georgia-Pacific LLC | \$500,000 | 1.75% | 30/9/2025 | 522,507 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$450,000 | 3.70% | 15/11/2059 | 522,311 | 0.00% |
| Energy Transfer Operating LP | \$485,000 | 3.75% | 15/5/2030 | 522,105 | 0.00% |
| Federal National Mortgage Association | \$482,778 | 3.50% | 1/10/2044 | 521,688 | 0.00% |
| Caterpillar Financial Services Corp. | \$500,000 | 2.55% | 29/11/2022 | 521,664 | 0.00% |
| Federal National Mortgage Association | \$478,584 | 3.50% | 1/12/2042 | 521,032 | 0.00% |
| Amgen, Inc. | €420,000 | 1.25% | 25/2/2022 | 520,740 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$492,932 | 3.00% | 1/7/2046 | 520,676 | 0.00% |
| Reliance Standard Life Global Funding II | \$500,000 | 2.50% | 30/10/2024 | 520,570 | 0.00% |
| CoStar Group, Inc. | \$500,000 | 2.80% | 15/7/2030 | 520,309 | 0.00% |
| ERP Operating LP | \$400,000 | 4.50% | 1/6/2045 | 520,176 | 0.00% |
| Moody's Corp. | €400,000 | 0.95% | 25/2/2030 | 519,775 | 0.00% |
| Xcel Energy, Inc. | \$350,000 | 6.50% | 1/7/2036 | 519,554 | 0.00% |
| Universal Health Services, Inc. | \$500,000 | 2.65% | 15/10/2030 | 519,276 | 0.00% |
| Federal National Mortgage Association | \$479,109 | 3.50% | 1/12/2040 | 519,123 | 0.00% |
| Government National Mortgage Association | \$470,112 | 4.00% | 20/10/2044 | 518,970 | 0.00% |
| Bunge Ltd. Finance Corp. | \$500,000 | 3.00% | 25/9/2022 | 518,783 | 0.00% |
| PepsiCo, Inc. | €400,000 | 0.88% | 16/10/2039 | 518,685 | 0.00% |
| Government National Mortgage Association | \$468,790 | 4.00% | 20/1/2041 | 518,598 | 0.00% |
| Expedia Group, Inc. | \$500,000 | 3.25% | 15/2/2030 | 518,236 | 0.00% |
| Enterprise Products Operating LLC | \$490,000 | 3.35% | 15/3/2023 | 518,089 | 0.00% |
| General Motors Financial Co., Inc. | €400,000 | 2.20% | 1/4/2024 | 518,085 | 0.00% |
| NRG Energy, Inc. | \$500,000 | 2.00% | 2/12/2025 | 518,020 | 0.00% |
| Home Depot, Inc. | \$450,000 | 3.13% | 15/12/2049 | 517,888 | 0.00% |
| MPLX LP | \$450,000 | 4.00% | 15/3/2028 | 517,870 | 0.00% |
| Illinois Tool Works, Inc. | \$475,000 | 3.50% | 1/3/2024 | 517,850 | 0.00% |
| Air Lease Corp. | \$500,000 | 2.30% | 1/2/2025 | 517,502 | 0.00% |
| Mondelez International, Inc. | \$500,000 | 1.50% | 4/5/2025 | 517,220 | 0.00% |
| BBVA USA | \$500,000 | 2.88% | 29/6/2022 | 517,216 | 0.00% |
| Union Electric Co. | \$425,000 | 3.90% | 15/9/2042 | 517,215 | 0.00% |
| Massachusetts Mutual Life Insurance Co. | \$375,000 | 4.90% | 1/4/2077 | 517,040 | 0.00% |
| Virginia Electric & Power Co. | \$280,000 | 8.88% | 15/11/2038 | 516,986 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$500,000 | 2.85% | 31/1/2023 | 516,717 | 0.00% |
| East Ohio Gas Co. | \$500,000 | 2.00% | 15/6/2030 | 516,571 | 0.00% |
| Cintas Corp. No 2 | \$500,000 | 3.25% | 1/6/2022 | 516,452 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$488,766 | 3.00% | 1/7/2045 | 516,418 | 0.00% |
| Board of Regents of the University of Texas System | \$375,000 | 4.79% | 15/8/2046 | 516,038 | 0.00% |
| Schlumberger Finance France SAS | €400,000 | 1.00% | 18/2/2026 | 515,932 | 0.00% |
| Coca-Cola Co. | \$500,000 | 2.50% | 15/3/2051 | 515,694 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Visa, Inc. | \$500,000 | 2.15% | 15/9/2022 | 515,630 | 0.00% |
| Ecolab, Inc. | \$500,000 | 2.38% | 10/8/2022 | 515,535 | 0.00% |
| Children's Hospital of Philadelphia | \$500,000 | 2.70% | 1/7/2050 | 515,439 | 0.00% |
| Citigroup, Inc. ^ | \$500,000 | 1.68% | 15/5/2024 | 515,296 | 0.00% |
| Kinder Morgan Energy Partners LP | \$400,000 | 6.50% | 1/2/2037 | 515,284 | 0.00% |
| Biogen, Inc. | \$500,000 | 3.15% | 1/5/2050 | 514,767 | 0.00% |
| Federal National Mortgage Association | \$478,789 | 3.50% | 1/10/2035 | 514,475 | 0.00% |
| American Express Co. | \$475,000 | 3.70% | 3/8/2023 | 514,471 | 0.00% |
| Cox Communications, Inc. | \$475,000 | 3.15% | 15/8/2024 | 514,324 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$485,707 | 3.00% | 1/8/2029 | 514,218 | 0.00% |
| Bunge Ltd. Finance Corp. | \$500,000 | 1.63% | 17/8/2025 | 514,130 | 0.00% |
| Reliance Steel & Aluminum Co. | \$500,000 | 2.15% | 15/8/2030 | 514,083 | 0.00% |
| Caterpillar, Inc. | \$500,000 | 2.60% | 26/6/2022 | 514,015 | 0.00% |
| Niagara Mohawk Power Corp. | \$500,000 | 1.96% | 27/6/2030 | 513,921 | 0.00% |
| Broadcom Corp./Broadcom Cayman Finance Ltd. | \$475,000 | 3.63% | 15/1/2024 | 513,822 | 0.00% |
| Hess Corp. | \$425,000 | 5.60% | 15/2/2041 | 513,750 | 0.00% |
| American International Group, Inc. | \$450,000 | 3.90% | 1/4/2026 | 513,147 | 0.00% |
| Northrop Grumman Corp. | \$375,000 | 5.05% | 15/11/2040 | 512,715 | 0.00% |
| Rockefeller Foundation | \$500,000 | 2.49% | 1/10/2050 | 512,651 | 0.00% |
| Bristol-Myers Squibb Co. | \$500,000 | 2.35% | 13/11/2040 | 512,448 | 0.00% |
| State of Wisconsin | \$450,000 | 3.95% | 1/5/2036 | 512,392 | 0.00% |
| Verizon Communications, Inc. | \$370,000 | 5.01% | 15/4/2049 | 512,310 | 0.00% |
| Alabama Power Co. | \$500,000 | 2.45% | 30/3/2022 | 512,218 | 0.00% |
| Enable Midstream Partners LP | \$515,000 | 4.15% | 15/9/2029 | 511,894 | 0.00% |
| Citigroup, Inc. ^ | \$465,000 | 2.98% | 5/11/2030 | 511,797 | 0.00% |
| US Bancorp | \$500,000 | 2.63% | 24/1/2022 | 511,546 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$425,000 | 4.33% | 15/10/2051 | 511,395 | 0.00% |
| Apple, Inc. | \$500,000 | 2.50% | 9/2/2022 | 511,393 | 0.00% |
| Federal National Mortgage Association | \$475,539 | 3.50% | 1/5/2032 | 511,272 | 0.00% |
| VEREIT Operating Partnership LP | \$450,000 | 3.95% | 15/8/2027 | 510,990 | 0.00% |
| Exxon Mobil Corp. | \$500,000 | 2.40% | 6/3/2022 | 510,796 | 0.00% |
| BP Capital Markets America, Inc. | \$500,000 | 2.94% | 4/6/2051 | 510,637 | 0.00% |
| Federal National Mortgage Association | \$449,636 | 5.00% | 1/10/2041 | 510,585 | 0.00% |
| Federal National Mortgage Association | \$478,000 | 4.00% | 1/1/2051 | 510,275 | 0.00% |
| Parker-Hannifin Corp. | \$475,000 | 2.70% | 14/6/2024 | 509,675 | 0.00% |
| Johnson Controls International plc/Tyco Fire & Security Finance SCA | \$500,000 | 1.75% | 15/9/2030 | 509,543 | 0.00% |
| Bank of New York Mellon Corp. | \$450,000 | 3.25% | 16/5/2027 | 509,427 | 0.00% |
| AT&T, Inc. | CA(\$)575,000 | 4.00% | 25/11/2025 | 509,361 | 0.00% |
| Masco Corp. | \$500,000 | 2.00% | 1/10/2030 | 509,142 | 0.00% |
| Fidelity National Financial, Inc. | \$500,000 | 2.45% | 15/3/2031 | 508,679 | 0.00% |
| Federal National Mortgage Association | \$483,404 | 3.00% | 1/12/2026 | 508,597 | 0.00% |
| Bank of America Corp. ^ | \$500,000 | 1.20% | 24/10/2026 | 508,488 | 0.00% |
| Sutter Health | \$500,000 | 1.32% | 15/8/2025 | 508,176 | 0.00% |
| Reliance Steel & Aluminum Co. | \$500,000 | 1.30% | 15/8/2025 | 508,091 | 0.00% |
| Bank of America Corp. ^ | \$450,000 | 3.56% | 23/4/2027 | 508,066 | 0.00% |
| John Deere Financial, Inc. | CA(\$)630,000 | 2.99% | 14/1/2022 | 507,748 | 0.00% |
| Royalty Pharma plc | \$500,000 | 1.20% | 2/9/2025 | 507,720 | 0.00% |
| Federal National Mortgage Association | \$430,566 | 6.00% | 1/9/2037 | 507,614 | 0.00% |
| Globe Life, Inc. | \$500,000 | 2.15% | 15/8/2030 | 507,554 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$477,297 | 3.50% | 1/2/2033 | 507,533 | 0.00% |
| Government National Mortgage Association | \$459,630 | 4.00% | 20/1/2044 | 507,006 | 0.00% |
| Kimberly-Clark Corp. | \$500,000 | 1.05% | 15/9/2027 | 506,768 | 0.00% |
| Charles Schwab Corp. | \$500,000 | 0.90% | 11/3/2026 | 506,752 | 0.00% |
| Owl Rock Capital Corp. | \$500,000 | 3.40% | 15/7/2026 | 506,684 | 0.00% |
| Banner Health | \$500,000 | 1.90% | 1/1/2031 | 506,672 | 0.00% |
| Northwestern Mutual Life Insurance Co. | \$440,000 | 3.63% | 30/9/2059 | 506,577 | 0.00% |
| DuPont de Nemours, Inc. | \$500,000 | 2.17% | 1/5/2023 | 506,572 | 0.00% |
| Roper Technologies, Inc. | \$500,000 | 1.40% | 15/9/2027 | 506,534 | 0.00% |
| American Honda Finance Corp. | \$500,000 | 1.00% | 10/9/2025 | 506,353 | 0.00% |
| Air Products & Chemicals, Inc. | €400,000 | 0.50% | 5/5/2028 | 506,322 | 0.00% |
| Discover Bank | \$475,000 | 2.70% | 6/2/2030 | 506,312 | 0.00% |
| Digital Dutch Finco BV | €400,000 | 1.00% | 15/1/2032 | 506,297 | 0.00% |
| Metropolitan Life Global Funding I | \$500,000 | 0.90% | 8/6/2023 | 505,942 | 0.00% |
| CRH America, Inc. | \$450,000 | 3.88% | 18/5/2025 | 505,776 | 0.00% |
| Oracle Corp. | \$400,000 | 4.30% | 8/7/2034 | 505,705 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$478,806 | 3.00% | 1/3/2031 | 505,666 | 0.00% |
| Caterpillar Financial Services Corp. | \$500,000 | 1.10% | 14/9/2027 | 505,080 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Upjohn Finance BV | €400,000 | 1.02% | 23/6/2024 | 505,024 | 0.00% |
| Cboe Global Markets, Inc. | \$500,000 | 1.63% | 15/12/2030 | 504,967 | 0.00% |
| Sharp HealthCare | \$500,000 | 2.68% | 1/8/2050 | 504,927 | 0.00% |
| Johnson & Johnson | €400,000 | 0.65% | 20/5/2024 | 504,707 | 0.00% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$500,000 | 3.85% | 1/4/2061 | 504,627 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$425,000 | 4.30% | 15/8/2051 | 504,528 | 0.00% |
| Pfizer, Inc. | \$375,000 | 4.40% | 15/5/2044 | 504,434 | 0.00% |
| Conagra Brands, Inc. | \$500,000 | 1.38% | 1/11/2027 | 504,298 | 0.00% |
| JPMorgan Chase & Co.^ | \$500,000 | 1.76% | 19/11/2031 | 504,280 | 0.00% |
| AT&T, Inc. | €400,000 | 0.80% | 4/3/2030 | 504,161 | 0.00% |
| Intercontinental Exchange, Inc. | \$500,000 | 0.70% | 15/6/2023 | 503,884 | 0.00% |
| BA Credit Card Trust | \$500,000 | 3.00% | 15/9/2023 | 503,835 | 0.00% |
| Verizon Communications, Inc. | £300,000 | 3.13% | 2/11/2035 | 503,784 | 0.00% |
| Viatis, Inc. | \$475,000 | 2.70% | 22/6/2030 | 503,578 | 0.00% |
| Republic Services, Inc. | \$500,000 | 0.88% | 15/11/2025 | 503,519 | 0.00% |
| Government National Mortgage Association | \$467,431 | 4.50% | 20/1/2049 | 503,404 | 0.00% |
| American Honda Finance Corp. | \$500,000 | 0.65% | 8/9/2023 | 503,380 | 0.00% |
| Bristol-Myers Squibb Co. | \$500,000 | 0.75% | 13/11/2025 | 503,206 | 0.00% |
| Procter & Gamble Co. | \$375,000 | 3.60% | 25/3/2050 | 502,951 | 0.00% |
| Government National Mortgage Association | \$447,451 | 4.50% | 20/7/2041 | 502,950 | 0.00% |
| Stryker Corp. | \$475,000 | 2.90% | 15/6/2050 | 502,910 | 0.00% |
| Chevron USA, Inc. | \$500,000 | 0.69% | 12/8/2025 | 502,764 | 0.00% |
| PepsiCo, Inc. | \$500,000 | 0.40% | 7/10/2023 | 502,664 | 0.00% |
| PepsiCo, Inc. | \$500,000 | 1.40% | 25/2/2031 | 502,619 | 0.00% |
| McKesson Corp. | \$500,000 | 0.90% | 3/12/2025 | 502,487 | 0.00% |
| WEC Energy Group, Inc. | \$500,000 | 0.55% | 15/9/2023 | 502,309 | 0.00% |
| Mondelez International, Inc. | \$500,000 | 0.63% | 1/7/2022 | 502,247 | 0.00% |
| Coca-Cola Co. | \$500,000 | 1.00% | 15/3/2028 | 502,166 | 0.00% |
| John Deere Capital Corp. | \$500,000 | 0.40% | 10/10/2023 | 502,143 | 0.00% |
| Community Health Network, Inc. | \$500,000 | 3.10% | 1/5/2050 | 502,135 | 0.00% |
| Stryker Corp. | \$375,000 | 4.63% | 15/3/2046 | 502,112 | 0.00% |
| Realty Income Corp. | \$500,000 | 1.80% | 15/3/2033 | 501,817 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$475,100 | 3.00% | 1/2/2031 | 501,752 | 0.00% |
| Caterpillar Financial Services Corp. | \$500,000 | 0.45% | 14/9/2023 | 501,708 | 0.00% |
| Marathon Petroleum Corp. | \$450,000 | 3.80% | 1/4/2028 | 501,694 | 0.00% |
| Nutrition & Biosciences, Inc. | \$500,000 | 0.70% | 15/9/2022 | 501,526 | 0.00% |
| Federal Farm Credit Banks Funding Corp. | \$500,000 | 0.38% | 8/4/2022 | 501,447 | 0.00% |
| NYU Langone Hospitals | \$475,000 | 3.38% | 1/7/2055 | 501,435 | 0.00% |
| Chevron USA, Inc. | \$500,000 | 0.43% | 11/8/2023 | 501,425 | 0.00% |
| Federal Home Loan Banks | \$500,000 | 0.25% | 3/6/2022 | 501,360 | 0.00% |
| Waste Management, Inc. | \$500,000 | 0.75% | 15/11/2025 | 501,351 | 0.00% |
| Microchip Technology, Inc. | \$500,000 | 0.97% | 15/2/2024 | 501,273 | 0.00% |
| Republic Services, Inc. | \$500,000 | 1.75% | 15/2/2032 | 501,093 | 0.00% |
| Chevron USA, Inc. | \$500,000 | 0.33% | 12/8/2022 | 501,031 | 0.00% |
| US Bancorp | \$500,000 | 1.38% | 22/7/2030 | 500,842 | 0.00% |
| Discovery Communications LLC | \$425,000 | 4.90% | 11/3/2026 | 500,831 | 0.00% |
| Bristol-Myers Squibb Co. | \$500,000 | 0.54% | 13/11/2023 | 500,789 | 0.00% |
| Citigroup, Inc. | £200,000 | 6.80% | 25/6/2038 | 500,783 | 0.00% |
| Simon International Finance SCA | €400,000 | 1.38% | 18/11/2022 | 500,759 | 0.00% |
| Stryker Corp. | \$500,000 | 0.60% | 1/12/2023 | 500,681 | 0.00% |
| BANK 2017 | \$450,000 | 3.18% | 15/9/2060 | 500,560 | 0.00% |
| Public Service Enterprise Group, Inc. | \$500,000 | 0.80% | 15/8/2025 | 500,560 | 0.00% |
| National Grid North America, Inc. | €400,000 | 0.75% | 8/8/2023 | 500,406 | 0.00% |
| Government National Mortgage Association | \$459,764 | 3.50% | 15/1/2042 | 500,316 | 0.00% |
| Ally Master Owner Trust | \$500,000 | 2.70% | 17/1/2023 | 500,307 | 0.00% |
| Federal National Mortgage Association | \$451,167 | 4.50% | 1/4/2046 | 500,295 | 0.00% |
| Federal National Mortgage Association | \$478,241 | 2.00% | 1/11/2031 | 500,285 | 0.00% |
| John Deere Capital Corp. | \$450,000 | 2.80% | 8/9/2027 | 500,229 | 0.00% |
| Prcoa Global Funding I | \$500,000 | 0.80% | 1/9/2025 | 500,226 | 0.00% |
| Anthem, Inc. | \$468,000 | 2.38% | 15/1/2025 | 500,098 | 0.00% |
| Federal Home Loan Banks | \$500,000 | 0.13% | 21/10/2022 | 499,964 | 0.00% |
| Procter & Gamble Co. | \$500,000 | 1.20% | 29/10/2030 | 499,608 | 0.00% |
| Fidelity National Information Services, Inc. | £306,000 | 3.36% | 21/5/2031 | 499,584 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$500,000 | 0.55% | 1/10/2025 | 499,327 | 0.00% |
| Simon Property Group LP | \$450,000 | 3.25% | 30/11/2026 | 498,752 | 0.00% |
| Coca-Cola Co. | \$500,000 | 1.38% | 15/3/2031 | 498,714 | 0.00% |
| American Tower Corp. | €400,000 | 1.00% | 15/1/2032 | 498,353 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Chubb INA Holdings, Inc. | \$500,000 | 1.38% | 15/9/2030 | 497,946 | 0.00% |
| Roper Technologies, Inc. | \$500,000 | 1.75% | 15/2/2031 | 497,429 | 0.00% |
| Citizens Financial Group, Inc. | \$465,000 | 2.50% | 6/2/2030 | 497,368 | 0.00% |
| Exxon Mobil Corp. | \$400,000 | 4.23% | 19/3/2040 | 497,284 | 0.00% |
| Illinois Tool Works, Inc. | €400,000 | 0.25% | 5/12/2024 | 497,049 | 0.00% |
| Duke Energy Florida LLC | \$320,000 | 6.40% | 15/6/2038 | 496,867 | 0.00% |
| Federal National Mortgage Association | \$469,526 | 3.00% | 1/1/2035 | 496,675 | 0.00% |
| Nestle Holdings, Inc. | \$500,000 | 0.63% | 15/1/2026 | 496,612 | 0.00% |
| Government National Mortgage Association | \$454,693 | 3.50% | 20/10/2041 | 496,405 | 0.00% |
| Berkshire Hathaway Finance Corp. | \$375,000 | 4.30% | 15/5/2043 | 496,285 | 0.00% |
| Virginia Electric & Power Co. | \$400,000 | 3.80% | 15/9/2047 | 496,207 | 0.00% |
| Adobe, Inc. | \$450,000 | 3.25% | 1/2/2025 | 496,199 | 0.00% |
| Nestle Holdings, Inc. | \$500,000 | 1.25% | 15/9/2030 | 496,108 | 0.00% |
| Federal National Mortgage Association | \$465,683 | 3.00% | 1/9/2033 | 495,951 | 0.00% |
| Motiva Enterprises LLC | \$400,000 | 6.85% | 15/1/2040 | 495,846 | 0.00% |
| US Bank NA | \$480,000 | 1.95% | 9/1/2023 | 495,346 | 0.00% |
| Time Warner Cable LLC | \$425,000 | 4.50% | 15/9/2042 | 494,960 | 0.00% |
| Bank of America Corp. ^ | CA(\$615,000) | 2.60% | 15/3/2023 | 494,796 | 0.00% |
| Bank of America Corp. | \$446,000 | 4.00% | 1/4/2024 | 494,762 | 0.00% |
| Apple, Inc. | €400,000 | 0.00% | 15/11/2025 | 494,516 | 0.00% |
| MetLife, Inc. | \$350,000 | 4.88% | 13/11/2043 | 494,428 | 0.00% |
| International Paper Co. | \$375,000 | 4.80% | 15/6/2044 | 494,378 | 0.00% |
| Boston Scientific Corp. | €400,000 | 0.63% | 1/12/2027 | 494,275 | 0.00% |
| Walmart, Inc. | \$475,000 | 2.35% | 15/12/2022 | 494,199 | 0.00% |
| Apollo Management Holdings LP | \$425,000 | 4.40% | 27/5/2026 | 494,090 | 0.00% |
| JPMorgan Chase & Co. | \$470,000 | 3.25% | 23/9/2022 | 494,001 | 0.00% |
| Comcast Corp. | \$345,000 | 5.65% | 15/6/2035 | 493,952 | 0.00% |
| Apple, Inc. | \$455,000 | 2.75% | 13/1/2025 | 493,810 | 0.00% |
| Corning, Inc. | \$350,000 | 5.35% | 15/11/2048 | 493,512 | 0.00% |
| Duke Energy Corp. | \$425,000 | 3.75% | 1/9/2046 | 493,368 | 0.00% |
| Thermo Fisher Scientific, Inc. | €400,000 | 0.13% | 1/3/2025 | 493,155 | 0.00% |
| Anthem, Inc. | \$375,000 | 4.65% | 15/8/2044 | 493,085 | 0.00% |
| HSBC USA, Inc. | \$450,000 | 3.50% | 23/6/2024 | 492,867 | 0.00% |
| Duke Energy Carolinas LLC | \$435,000 | 3.20% | 15/8/2049 | 492,755 | 0.00% |
| Regeneron Pharmaceuticals, Inc. | \$500,000 | 1.75% | 15/9/2030 | 492,626 | 0.00% |
| American Tower Corp. | €400,000 | 0.50% | 15/1/2028 | 492,394 | 0.00% |
| Valero Energy Corp. | \$450,000 | 3.65% | 15/3/2025 | 491,877 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$440,000 | 5.40% | 1/10/2047 | 491,658 | 0.00% |
| Federal National Mortgage Association | \$431,471 | 5.00% | 1/1/2049 | 491,595 | 0.00% |
| Children's Hospital/DC | \$500,000 | 2.93% | 15/7/2050 | 491,453 | 0.00% |
| Trans-Allegheny Interstate Line Co. | \$450,000 | 3.85% | 1/6/2025 | 491,132 | 0.00% |
| University of Southern California | \$310,000 | 5.25% | 1/10/2111 | 491,087 | 0.00% |
| Nucor Corp. | \$470,000 | 2.98% | 15/12/2055 | 490,910 | 0.00% |
| Synchrony Financial | \$475,000 | 2.85% | 25/7/2022 | 490,835 | 0.00% |
| Government National Mortgage Association | \$450,849 | 3.50% | 20/9/2043 | 490,688 | 0.00% |
| Federal National Mortgage Association | \$451,396 | 3.50% | 1/6/2042 | 490,448 | 0.00% |
| Bank of America Corp. ^ | \$475,000 | 2.88% | 24/4/2023 | 490,319 | 0.00% |
| Ameren Corp. | \$460,000 | 2.50% | 15/9/2024 | 490,189 | 0.00% |
| Federal National Mortgage Association | \$461,724 | 3.50% | 1/10/2033 | 489,978 | 0.00% |
| Republic Services, Inc. | \$500,000 | 1.45% | 15/2/2031 | 489,576 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$475,000 | 1.50% | 25/10/2030 | 488,732 | 0.00% |
| Government National Mortgage Association | \$442,256 | 4.00% | 20/12/2044 | 488,220 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$450,812 | 3.50% | 1/8/2042 | 488,028 | 0.00% |
| Federal National Mortgage Association | \$461,651 | 3.00% | 1/4/2032 | 487,733 | 0.00% |
| New York & Presbyterian Hospital | \$500,000 | 2.61% | 1/8/2060 | 487,598 | 0.00% |
| Arizona Public Service Co. | \$400,000 | 3.75% | 15/5/2046 | 487,370 | 0.00% |
| Intel Corp. | \$435,000 | 3.25% | 15/11/2049 | 486,974 | 0.00% |
| Federal National Mortgage Association | \$435,577 | 4.50% | 1/8/2041 | 486,875 | 0.00% |
| Chevron USA, Inc. | \$500,000 | 2.34% | 12/8/2050 | 486,701 | 0.00% |
| Comerica, Inc. | \$450,000 | 3.70% | 31/7/2023 | 486,032 | 0.00% |
| Energy Transfer Operating LP | \$400,000 | 6.25% | 15/4/2049 | 485,877 | 0.00% |
| Pricoa Global Funding I | \$450,000 | 3.45% | 1/9/2023 | 485,803 | 0.00% |
| Voya Financial, Inc. | \$450,000 | 3.13% | 15/7/2024 | 485,767 | 0.00% |
| Verizon Communications, Inc. | \$410,000 | 3.85% | 1/11/2042 | 485,709 | 0.00% |
| McDonald's Corp. | \$425,000 | 3.50% | 1/3/2027 | 485,390 | 0.00% |
| Anthem, Inc. | \$350,000 | 5.10% | 15/1/2044 | 485,093 | 0.00% |
| Regeneron Pharmaceuticals, Inc. | \$500,000 | 2.80% | 15/9/2050 | 484,050 | 0.00% |
| WRKCo, Inc. | \$450,000 | 3.00% | 15/9/2024 | 483,881 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| New Jersey Economic Development Authority | \$375,000 | 7.43% | 15/2/2029 | 482,970 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$462,241 | 2.50% | 1/12/2034 | 482,306 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$365,000 | 4.50% | 15/5/2058 | 481,894 | 0.00% |
| Marathon Petroleum Corp. | \$360,000 | 6.50% | 1/3/2041 | 481,637 | 0.00% |
| Municipal Electric Authority of Georgia | \$318,000 | 6.66% | 1/4/2057 | 481,636 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$444,340 | 3.50% | 1/1/2041 | 481,434 | 0.00% |
| Kentucky Utilities Co. | \$425,000 | 3.30% | 1/6/2050 | 480,663 | 0.00% |
| Amgen, Inc. | \$440,000 | 2.60% | 19/8/2026 | 480,323 | 0.00% |
| Boeing Co. | \$450,000 | 3.95% | 1/8/2059 | 479,702 | 0.00% |
| Brixmor Operating Partnership LP | \$416,000 | 4.13% | 15/5/2029 | 479,493 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$452,691 | 3.50% | 1/8/2048 | 479,288 | 0.00% |
| Government National Mortgage Association | \$428,112 | 4.50% | 20/10/2043 | 479,234 | 0.00% |
| Kinder Morgan Energy Partners LP | \$350,000 | 6.95% | 15/1/2038 | 479,168 | 0.00% |
| Equinix, Inc. | \$440,000 | 5.38% | 15/5/2027 | 478,937 | 0.00% |
| Southwestern Public Service Co. | \$445,000 | 3.30% | 15/6/2024 | 478,695 | 0.00% |
| Ferguson Finance plc | \$400,000 | 4.50% | 24/10/2028 | 478,263 | 0.00% |
| Omega Healthcare Investors, Inc. | \$425,000 | 4.50% | 1/4/2027 | 478,225 | 0.00% |
| Government National Mortgage Association | \$449,935 | 3.00% | 20/3/2046 | 477,939 | 0.00% |
| American International Group, Inc. | \$425,000 | 3.75% | 10/7/2025 | 477,480 | 0.00% |
| Merck & Co., Inc. | €380,000 | 0.50% | 2/11/2024 | 477,469 | 0.00% |
| International Flavors & Fragrances, Inc. | €370,000 | 1.75% | 14/3/2024 | 477,234 | 0.00% |
| Otis Worldwide Corp. | \$450,000 | 2.06% | 5/4/2025 | 477,062 | 0.00% |
| Municipal Electric Authority of Georgia | \$319,000 | 6.64% | 1/4/2057 | 476,870 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$400,000 | 3.69% | 25/1/2029 | 476,855 | 0.00% |
| Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc. | \$425,000 | 3.34% | 15/12/2027 | 476,649 | 0.00% |
| Kroger Co. | \$325,000 | 7.50% | 1/4/2031 | 476,579 | 0.00% |
| Wells Fargo & Co. | €344,000 | 1.38% | 30/6/2022 | 476,420 | 0.00% |
| Johnson & Johnson | \$425,000 | 2.95% | 3/3/2027 | 476,286 | 0.00% |
| Packaging Corp. of America | \$435,000 | 3.65% | 15/9/2024 | 476,233 | 0.00% |
| Ecolab, Inc. | \$500,000 | 2.13% | 15/8/2050 | 475,615 | 0.00% |
| Government National Mortgage Association | \$439,996 | 3.50% | 20/9/2046 | 475,481 | 0.00% |
| Huntington Ingalls Industries, Inc. | \$425,000 | 3.48% | 1/12/2027 | 475,435 | 0.00% |
| Government National Mortgage Association | \$454,534 | 3.00% | 15/8/2045 | 475,326 | 0.00% |
| Adobe, Inc. | \$440,000 | 2.30% | 1/2/2030 | 475,187 | 0.00% |
| Sabine Pass Liquefaction LLC | \$400,000 | 4.50% | 15/5/2030 | 474,923 | 0.00% |
| Comcast Corp. | \$420,000 | 3.25% | 1/11/2039 | 474,434 | 0.00% |
| Prudential Financial, Inc. | \$400,000 | 3.88% | 27/3/2028 | 474,072 | 0.00% |
| Banc of America Commercial Mortgage Trust 2017 | \$425,000 | 3.31% | 15/2/2050 | 473,626 | 0.00% |
| Federal National Mortgage Association | \$450,829 | 2.50% | 1/3/2027 | 471,565 | 0.00% |
| Texas Transportation Commission State Highway Fund | \$365,000 | 5.18% | 1/4/2030 | 470,992 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$434,263 | 4.50% | 1/9/2048 | 470,429 | 0.00% |
| S&P Global, Inc. | \$500,000 | 2.30% | 15/8/2060 | 470,178 | 0.00% |
| Government National Mortgage Association | \$440,009 | 2.50% | 20/2/2043 | 469,737 | 0.00% |
| Union Pacific Corp. | \$385,000 | 4.05% | 15/11/2045 | 469,624 | 0.00% |
| Regents of the University of California Medical Center Pooled Revenue | \$290,000 | 6.55% | 15/5/2048 | 469,310 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$400,000 | 3.95% | 1/3/2043 | 469,124 | 0.00% |
| NextEra Energy Capital Holdings, Inc.^\ | \$400,000 | 5.65% | 1/5/2079 | 469,049 | 0.00% |
| Federal National Mortgage Association | \$441,850 | 3.50% | 1/6/2033 | 468,889 | 0.00% |
| Texas Instruments, Inc. | \$350,000 | 4.15% | 15/5/2048 | 468,310 | 0.00% |
| Procter & Gamble Co. | €300,000 | 1.88% | 30/10/2038 | 467,747 | 0.00% |
| Pacific LifeCorp | \$375,000 | 5.13% | 30/1/2043 | 467,531 | 0.00% |
| Verizon Communications, Inc. | \$394,000 | 4.02% | 3/12/2029 | 467,419 | 0.00% |
| Amgen, Inc. | \$435,000 | 2.45% | 21/2/2030 | 466,899 | 0.00% |
| Government National Mortgage Association | \$422,863 | 4.00% | 20/7/2044 | 466,811 | 0.00% |
| American Tower Corp. | €350,000 | 1.95% | 22/5/2026 | 466,631 | 0.00% |
| Toyota Motor Credit Corp. | \$445,000 | 1.80% | 13/2/2025 | 466,628 | 0.00% |
| Raytheon Technologies Corp. | \$450,000 | 2.50% | 15/12/2022 | 466,376 | 0.00% |
| Procter & Gamble Co. | \$375,000 | 3.55% | 25/3/2040 | 465,854 | 0.00% |
| Dow Chemical Co. | \$325,000 | 5.55% | 30/11/2048 | 465,720 | 0.00% |
| Discovery Communications LLC | \$418,000 | 4.00% | 15/9/2055 | 465,428 | 0.00% |
| US Treasury Note | \$440,000 | 2.13% | 30/11/2023 | 465,163 | 0.00% |
| Public Service Electric & Gas Co. | \$375,000 | 3.80% | 1/3/2046 | 464,569 | 0.00% |
| Bristol-Myers Squibb Co. | \$450,000 | 2.60% | 16/5/2022 | 464,254 | 0.00% |
| Carrier Global Corp. | \$430,000 | 2.49% | 15/2/2027 | 463,745 | 0.00% |
| Aon plc | \$425,000 | 3.50% | 14/6/2024 | 463,656 | 0.00% |
| Charles Schwab Corp. | \$425,000 | 3.55% | 1/2/2024 | 463,400 | 0.00% |
| American Honda Finance Corp. | \$450,000 | 3.38% | 10/12/2021 | 463,021 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Kinder Morgan, Inc. | \$360,000 | 5.55% | 1/6/2045 | 463,011 | 0.00% |
| Apple, Inc. | \$440,000 | 1.80% | 11/9/2024 | 461,999 | 0.00% |
| Toyota Motor Credit Corp. | \$450,000 | 1.35% | 25/8/2023 | 461,839 | 0.00% |
| Federal National Mortgage Association | \$435,520 | 3.50% | 1/7/2028 | 461,816 | 0.00% |
| New Jersey Turnpike Authority | \$275,000 | 7.41% | 1/1/2040 | 461,260 | 0.00% |
| Comcast Corp. | \$300,000 | 7.05% | 15/3/2033 | 461,055 | 0.00% |
| Duke Energy Indiana LLC | \$325,000 | 6.12% | 15/10/2035 | 460,808 | 0.00% |
| JB Hunt Transport Services, Inc. | \$400,000 | 3.88% | 1/3/2026 | 460,200 | 0.00% |
| Enbridge Energy Partners LP | \$300,000 | 7.38% | 15/10/2045 | 459,896 | 0.00% |
| Southern Co. | \$410,000 | 3.25% | 1/7/2026 | 459,683 | 0.00% |
| ACE Capital Trust II | \$300,000 | 9.70% | 1/4/2030 | 459,135 | 0.00% |
| Tennessee Valley Authority | \$300,000 | 5.88% | 1/4/2036 | 458,472 | 0.00% |
| Federal National Mortgage Association | \$431,084 | 3.00% | 1/8/2032 | 458,444 | 0.00% |
| Government National Mortgage Association | \$427,355 | 3.50% | 20/4/2047 | 457,858 | 0.00% |
| Commonwealth of Massachusetts | \$425,000 | 2.81% | 1/9/2043 | 457,491 | 0.00% |
| Connecticut Light & Power Co. | \$350,000 | 4.30% | 15/4/2044 | 456,948 | 0.00% |
| Wells Fargo Bank NA | \$300,000 | 5.25% | 1/8/2023 | 456,736 | 0.00% |
| Federal National Mortgage Association | \$419,040 | 4.00% | 1/12/2045 | 456,677 | 0.00% |
| Honeywell International, Inc. | \$432,000 | 1.95% | 1/6/2030 | 456,654 | 0.00% |
| Walmart, Inc. | \$425,000 | 3.40% | 26/6/2023 | 456,647 | 0.00% |
| Midwest Connector Capital Co. LLC | \$450,000 | 3.63% | 1/4/2022 | 456,643 | 0.00% |
| Raytheon Technologies Corp. | \$400,000 | 3.50% | 15/3/2027 | 456,178 | 0.00% |
| Pfizer, Inc. | \$425,000 | 2.70% | 28/5/2050 | 456,104 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$400,000 | 3.35% | 25/11/2026 | 455,430 | 0.00% |
| Dominion Energy, Inc. | \$400,000 | 3.38% | 1/4/2030 | 455,417 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2012 KeyCorp | \$441,111 | 2.92% | 15/10/2045 | 455,116 | 0.00% |
| Government National Mortgage Association | \$425,000 | 2.25% | 6/4/2027 | 455,102 | 0.00% |
| Federal National Mortgage Association | \$418,736 | 3.50% | 20/1/2045 | 454,816 | 0.00% |
| Federal National Mortgage Association | \$404,516 | 4.50% | 1/3/2047 | 454,671 | 0.00% |
| Cleveland Electric Illuminating Co. | \$400,000 | 5.50% | 15/8/2024 | 454,372 | 0.00% |
| AT&T, Inc. | \$250,000 | 4.25% | 1/6/2043 | 454,101 | 0.00% |
| Government National Mortgage Association | \$424,295 | 3.00% | 20/11/2042 | 453,516 | 0.00% |
| Nissan Motor Acceptance Corp. | \$425,000 | 3.88% | 21/9/2023 | 453,036 | 0.00% |
| Simon Property Group LP | \$410,000 | 3.38% | 15/6/2027 | 453,016 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$421,930 | 3.50% | 1/5/2045 | 452,824 | 0.00% |
| Essex Portfolio LP | \$350,000 | 4.50% | 15/3/2048 | 452,807 | 0.00% |
| Broadcom, Inc. | \$395,000 | 4.11% | 15/9/2028 | 451,671 | 0.00% |
| Johnson & Johnson | \$350,000 | 3.75% | 3/3/2047 | 451,373 | 0.00% |
| Booking Holdings, Inc. | \$336,000 | 1.80% | 3/3/2027 | 451,306 | 0.00% |
| Gilead Sciences, Inc. | \$350,000 | 4.60% | 1/9/2035 | 451,289 | 0.00% |
| Time Warner Cable LLC | \$340,000 | 5.88% | 15/11/2040 | 451,238 | 0.00% |
| NIKE, Inc. | \$375,000 | 3.38% | 1/11/2046 | 451,062 | 0.00% |
| Union Pacific Corp. | \$430,000 | 4.16% | 15/7/2022 | 450,935 | 0.00% |
| MetLife, Inc. | \$350,000 | 6.40% | 15/12/2036 | 450,840 | 0.00% |
| Los Angeles Community College District | \$250,000 | 6.75% | 1/8/2049 | 450,262 | 0.00% |
| Virginia Electric & Power Co. | \$300,000 | 6.35% | 30/11/2037 | 449,876 | 0.00% |
| Waste Management, Inc. | \$450,000 | 1.15% | 15/3/2028 | 449,816 | 0.00% |
| Enterprise Products Operating LLC | \$325,000 | 6.13% | 15/10/2039 | 449,655 | 0.00% |
| AT&T, Inc. | \$400,000 | 3.60% | 15/7/2025 | 449,601 | 0.00% |
| ViacomCBS, Inc. | \$300,000 | 7.88% | 30/7/2030 | 449,590 | 0.00% |
| Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP | \$400,000 | 3.40% | 1/12/2026 | 449,415 | 0.00% |
| American Tower Corp. | \$400,000 | 3.38% | 15/10/2026 | 449,357 | 0.00% |
| DR Horton, Inc. | \$400,000 | 5.75% | 15/8/2023 | 447,906 | 0.00% |
| Morgan Stanley | \$400,000 | 3.13% | 27/7/2026 | 447,903 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$416,601 | 4.00% | 1/7/2047 | 447,617 | 0.00% |
| Parker-Hannifin Corp. | \$425,000 | 3.50% | 15/9/2022 | 446,800 | 0.00% |
| Simon Property Group LP | \$425,000 | 2.45% | 13/9/2029 | 446,714 | 0.00% |
| International Business Machines Corp. | \$430,000 | 1.70% | 15/5/2027 | 446,513 | 0.00% |
| 3M Co. | \$400,000 | 2.88% | 15/10/2027 | 446,185 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$425,570 | 3.00% | 1/12/2050 | 446,081 | 0.00% |
| FedEx Corp. | \$400,000 | 3.25% | 1/4/2026 | 446,061 | 0.00% |
| Berkshire Hathaway, Inc. | \$425,000 | 2.75% | 15/3/2023 | 445,985 | 0.00% |
| Sempra Energy | \$375,000 | 4.00% | 1/2/2048 | 445,323 | 0.00% |
| WRKCo, Inc. | \$400,000 | 3.75% | 15/3/2025 | 445,280 | 0.00% |
| Boardwalk Pipelines LP | \$375,000 | 5.95% | 1/6/2026 | 445,164 | 0.00% |
| Sonoco Products Co. | \$400,000 | 3.13% | 1/5/2030 | 444,713 | 0.00% |
| Deere & Co. | \$300,000 | 7.13% | 3/3/2031 | 444,291 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$409,525 | 3.50% | 1/7/2046 | 444,155 | 0.00% |
| Ascension Health | \$400,000 | 3.11% | 15/11/2039 | 443,904 | 0.00% |
| Perrigo Finance Unlimited Co. | \$400,000 | 4.90% | 15/12/2044 | 443,890 | 0.00% |
| McDonald's Corp. | \$400,000 | 3.38% | 26/5/2025 | 443,761 | 0.00% |
| Government National Mortgage Association | \$399,372 | 5.00% | 20/9/2039 | 443,580 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$325,000 | 5.85% | 15/3/2036 | 443,032 | 0.00% |
| PepsiCo, Inc. | \$400,000 | 2.85% | 24/2/2026 | 442,537 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$395,000 | 4.50% | 15/12/2026 | 442,295 | 0.00% |
| Citigroup, Inc. | \$425,000 | 2.70% | 27/10/2022 | 442,047 | 0.00% |
| Zimmer Biomet Holdings, Inc. | \$400,000 | 3.55% | 1/4/2025 | 441,968 | 0.00% |
| Federal National Mortgage Association | \$394,643 | 4.50% | 1/6/2039 | 441,643 | 0.00% |
| Federal National Mortgage Association | \$403,995 | 3.50% | 1/1/2042 | 441,276 | 0.00% |
| American Water Capital Corp. | \$400,000 | 2.95% | 1/9/2027 | 440,863 | 0.00% |
| Waste Management, Inc. | \$425,000 | 2.90% | 15/9/2022 | 440,761 | 0.00% |
| Apple, Inc. | \$325,000 | 4.25% | 9/2/2047 | 440,696 | 0.00% |
| Federal National Mortgage Association | \$418,407 | 3.00% | 1/6/2027 | 440,552 | 0.00% |
| Government National Mortgage Association | \$393,450 | 4.50% | 20/3/2044 | 440,434 | 0.00% |
| Boston Scientific Corp. | \$411,000 | 2.65% | 1/6/2030 | 440,361 | 0.00% |
| Perrigo Finance Unlimited Co. | \$400,000 | 3.90% | 15/12/2024 | 439,696 | 0.00% |
| Merck & Co., Inc. | \$425,000 | 2.35% | 24/6/2040 | 439,505 | 0.00% |
| Wisconsin Public Service Corp. | \$325,000 | 4.75% | 1/11/2044 | 439,223 | 0.00% |
| Prudential Financial, Inc.^ | \$400,000 | 4.50% | 15/9/2047 | 439,195 | 0.00% |
| Amgen, Inc. | \$400,000 | 3.63% | 22/5/2024 | 439,038 | 0.00% |
| Ares Capital Corp. | \$415,000 | 3.50% | 10/2/2023 | 438,653 | 0.00% |
| Air Products & Chemicals, Inc. | €337,000 | 0.80% | 5/5/2032 | 438,267 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$404,730 | 3.50% | 1/1/2050 | 437,975 | 0.00% |
| Federal National Mortgage Association | \$379,920 | 5.50% | 1/12/2032 | 437,618 | 0.00% |
| George Washington University | \$350,000 | 4.30% | 15/9/2044 | 437,019 | 0.00% |
| Archer-Daniels-Midland Co. | \$305,000 | 5.38% | 15/9/2035 | 436,898 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$300,000 | 5.30% | 1/2/2044 | 436,029 | 0.00% |
| United Parcel Service, Inc. | \$400,000 | 2.40% | 15/11/2026 | 435,905 | 0.00% |
| Federal National Mortgage Association | \$403,837 | 3.50% | 1/11/2033 | 435,845 | 0.00% |
| Raytheon Technologies Corp. | \$300,000 | 6.05% | 1/6/2036 | 435,332 | 0.00% |
| AT&T, Inc. | €300,000 | 2.60% | 19/5/2038 | 435,199 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$411,845 | 3.00% | 1/12/2045 | 435,146 | 0.00% |
| Raytheon Technologies Corp. | \$365,000 | 4.20% | 15/12/2044 | 434,563 | 0.00% |
| Cardinal Health, Inc. | \$404,000 | 3.08% | 15/6/2024 | 434,460 | 0.00% |
| Federal National Mortgage Association | \$410,874 | 2.50% | 1/4/2048 | 434,295 | 0.00% |
| Federal National Mortgage Association | \$409,787 | 3.00% | 1/12/2035 | 433,686 | 0.00% |
| Edison International | \$400,000 | 3.55% | 15/11/2024 | 433,134 | 0.00% |
| Truist Bank* | \$400,000 | 3.69% | 2/8/2024 | 433,116 | 0.00% |
| Boston Scientific Corp. | \$400,000 | 3.45% | 1/3/2024 | 433,022 | 0.00% |
| Bristol-Myers Squibb Co. | \$400,000 | 3.25% | 1/11/2023 | 433,013 | 0.00% |
| Western Union Co. | \$403,000 | 2.85% | 10/1/2025 | 432,946 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$399,042 | 3.50% | 1/10/2043 | 432,633 | 0.00% |
| Prudential Financial, Inc. | \$355,000 | 3.94% | 7/12/2049 | 432,073 | 0.00% |
| Procter & Gamble Co. | €300,000 | 1.38% | 3/5/2025 | 432,050 | 0.00% |
| Federal National Mortgage Association | \$389,104 | 5.00% | 1/10/2049 | 431,892 | 0.00% |
| Federal National Mortgage Association | \$398,712 | 4.50% | 1/9/2048 | 431,851 | 0.00% |
| Marriott International, Inc. | \$400,000 | 3.75% | 15/3/2025 | 431,627 | 0.00% |
| Federal National Mortgage Association | \$408,233 | 2.50% | 1/10/2040 | 431,423 | 0.00% |
| General Motors Financial Co., Inc. | \$400,000 | 4.25% | 15/5/2023 | 431,410 | 0.00% |
| Kentucky Utilities Co. | \$315,000 | 5.13% | 1/11/2040 | 431,382 | 0.00% |
| Anthem, Inc. | \$325,000 | 4.55% | 1/3/2048 | 431,240 | 0.00% |
| Discovery Communications LLC | \$300,000 | 6.35% | 1/6/2040 | 430,181 | 0.00% |
| Federal National Mortgage Association | \$391,955 | 4.50% | 1/6/2050 | 430,059 | 0.00% |
| BP Capital Markets America, Inc. | \$400,000 | 3.22% | 28/11/2023 | 429,620 | 0.00% |
| Carlyle Finance LLC | \$325,000 | 5.65% | 15/9/2048 | 428,970 | 0.00% |
| Alabama Power Co. | \$325,000 | 4.30% | 2/1/2046 | 428,937 | 0.00% |
| Fidelity National Information Services, Inc. | €325,000 | 1.50% | 21/5/2027 | 428,780 | 0.00% |
| Prudential Financial, Inc.^ | \$400,000 | 5.88% | 15/9/2042 | 428,114 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$375,000 | 3.19% | 25/7/2027 | 428,014 | 0.00% |
| Norfolk Southern Corp. | \$330,000 | 4.45% | 15/6/2045 | 427,472 | 0.00% |
| Federal National Mortgage Association | \$373,750 | 5.00% | 1/2/2036 | 427,419 | 0.00% |
| LyondellBasell Industries NV | \$350,000 | 4.63% | 26/2/2055 | 427,280 | 0.00% |
| Santander Holdings USA, Inc. | \$375,000 | 4.40% | 13/7/2027 | 427,048 | 0.00% |
| eBay, Inc. | \$375,000 | 4.00% | 15/7/2042 | 427,017 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$405,713 | 3.00% | 1/12/2026 | 426,960 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Energy Transfer Operating LP | \$350,000 | 6.50% | 1/2/2042 | 426,898 | 0.00% |
| Federal National Mortgage Association | \$397,313 | 4.00% | 1/1/2048 | 426,894 | 0.00% |
| Home Depot, Inc. | \$320,000 | 4.40% | 15/3/2045 | 426,749 | 0.00% |
| Federal National Mortgage Association | \$379,865 | 5.00% | 1/2/2049 | 426,674 | 0.00% |
| Oracle Corp. | \$325,000 | 4.38% | 15/5/2055 | 426,529 | 0.00% |
| Federal National Mortgage Association | \$381,081 | 4.50% | 1/12/2039 | 426,466 | 0.00% |
| Kinder Morgan Energy Partners LP | \$340,000 | 5.80% | 15/3/2035 | 426,157 | 0.00% |
| Colgate-Palmolive Co. | €300,000 | 1.38% | 6/3/2034 | 425,914 | 0.00% |
| Steel Dynamics, Inc. | \$400,000 | 5.00% | 15/12/2026 | 425,811 | 0.00% |
| Boston Scientific Corp. | \$375,000 | 3.75% | 1/3/2026 | 425,567 | 0.00% |
| United Parcel Service, Inc. | \$300,000 | 5.20% | 1/4/2040 | 425,541 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$379,650 | 4.50% | 1/9/2046 | 425,514 | 0.00% |
| XLIT Ltd. | \$305,000 | 5.50% | 31/3/2045 | 425,275 | 0.00% |
| Exxon Mobil Corp. | \$370,000 | 3.57% | 6/3/2045 | 424,701 | 0.00% |
| Exxon Mobil Corp. | \$325,000 | 4.33% | 19/3/2050 | 424,206 | 0.00% |
| International Paper Co. | \$325,000 | 4.40% | 15/8/2047 | 424,071 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$404,716 | 2.50% | 1/10/2035 | 423,081 | 0.00% |
| Merck & Co., Inc. | €300,000 | 1.38% | 2/11/2036 | 423,021 | 0.00% |
| Comcast Corp. | \$375,000 | 3.30% | 1/2/2027 | 422,994 | 0.00% |
| Government National Mortgage Association | \$383,481 | 4.00% | 15/7/2041 | 422,518 | 0.00% |
| Prudential Financial, Inc.^ | \$400,000 | 3.70% | 1/10/2050 | 422,416 | 0.00% |
| Los Angeles Unified School District | \$300,000 | 5.75% | 1/7/2034 | 422,400 | 0.00% |
| New York & Presbyterian Hospital | \$365,000 | 3.95% | 1/8/2119 | 422,222 | 0.00% |
| Virginia Electric & Power Co. | \$370,000 | 3.50% | 15/3/2027 | 422,193 | 0.00% |
| Owens Corning | \$305,000 | 4.40% | 30/1/2048 | 421,958 | 0.00% |
| John Deere Capital Corp. | \$400,000 | 2.80% | 6/3/2023 | 421,766 | 0.00% |
| Eversource Energy | \$387,000 | 3.15% | 15/1/2025 | 421,743 | 0.00% |
| XLIT Ltd. | \$369,000 | 4.45% | 31/3/2025 | 421,310 | 0.00% |
| Phillips 66 | \$350,000 | 4.65% | 15/11/2034 | 421,182 | 0.00% |
| Federal National Mortgage Association | \$375,727 | 5.50% | 1/6/2049 | 420,720 | 0.00% |
| Noble Energy, Inc. | \$300,000 | 5.05% | 15/11/2044 | 420,537 | 0.00% |
| McDonald's Corp. | \$325,000 | 4.45% | 1/3/2047 | 420,182 | 0.00% |
| Truist Bank | \$375,000 | 3.30% | 15/5/2026 | 419,836 | 0.00% |
| 3M Co. | €333,000 | 0.95% | 15/5/2023 | 419,832 | 0.00% |
| General Motors Co. | \$350,000 | 5.15% | 1/4/2038 | 419,632 | 0.00% |
| Federal National Mortgage Association | \$378,204 | 5.00% | 1/8/2048 | 418,892 | 0.00% |
| JP Morgan Chase Commercial Mortgage Securities Trust 2013 | \$400,000 | 2.96% | 15/4/2046 | 418,662 | 0.00% |
| Fidelity National Information Services, Inc. | £281,000 | 2.60% | 21/5/2025 | 418,411 | 0.00% |
| ITC Holdings Corp. | \$315,000 | 5.30% | 1/7/2043 | 418,043 | 0.00% |
| VMware, Inc. | \$365,000 | 4.50% | 15/5/2025 | 418,042 | 0.00% |
| ONEOK Partners LP | \$325,000 | 6.85% | 15/10/2037 | 417,961 | 0.00% |
| National Oilwell Varco, Inc. | \$400,000 | 3.60% | 1/12/2029 | 417,953 | 0.00% |
| Walgreen Co. | \$400,000 | 3.10% | 15/9/2022 | 417,919 | 0.00% |
| Crown Castle International Corp. | \$400,000 | 3.25% | 15/1/2051 | 417,743 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$394,435 | 3.00% | 1/7/2030 | 417,524 | 0.00% |
| North Texas Tollway Authority | \$240,000 | 6.72% | 1/1/2049 | 417,410 | 0.00% |
| Union Pacific Corp. | \$350,000 | 3.95% | 10/9/2028 | 416,896 | 0.00% |
| Boston Scientific Corp. | \$325,000 | 4.55% | 1/3/2039 | 416,732 | 0.00% |
| Southern California Edison Co. | \$365,000 | 3.65% | 1/2/2050 | 416,443 | 0.00% |
| RPM International, Inc. | \$375,000 | 4.25% | 15/1/2048 | 416,006 | 0.00% |
| Biogen, Inc. | \$400,000 | 2.25% | 1/5/2030 | 415,852 | 0.00% |
| Toyota Auto Receivables 2018-C Owner Trust | \$400,000 | 3.13% | 15/2/2024 | 415,404 | 0.00% |
| Commonwealth Edison Co. | \$325,000 | 4.00% | 1/3/2049 | 414,335 | 0.00% |
| MPLX LP | \$350,000 | 4.70% | 15/4/2048 | 414,126 | 0.00% |
| Anthem, Inc. | \$350,000 | 4.10% | 1/3/2028 | 414,061 | 0.00% |
| National Securities Clearing Corp. | \$400,000 | 1.50% | 23/4/2025 | 414,054 | 0.00% |
| Duke Energy Corp. | \$380,000 | 2.65% | 1/9/2026 | 414,001 | 0.00% |
| Federal National Mortgage Association^ | \$350,000 | 3.55% | 25/9/2028 | 413,772 | 0.00% |
| MetLife, Inc. | \$325,000 | 4.13% | 13/8/2042 | 413,356 | 0.00% |
| Bank of America Corp.^ | CA(\$495,000 | 2.93% | 25/4/2025 | 413,230 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2012 | \$400,894 | 2.86% | 15/11/2045 | 413,201 | 0.00% |
| Interpublic Group of Cos, Inc. | \$300,000 | 5.40% | 1/10/2048 | 412,901 | 0.00% |
| Intel Corp. | AU(\$500,000 | 4.00% | 1/12/2022 | 412,775 | 0.00% |
| New York City Transitional Finance Authority Future Tax Secured Revenue | \$300,000 | 5.51% | 1/8/2037 | 412,647 | 0.00% |
| salesforce.com, Inc. | \$350,000 | 3.70% | 11/4/2028 | 412,399 | 0.00% |
| Federal National Mortgage Association | \$361,093 | 5.00% | 1/11/2033 | 412,151 | 0.00% |
| Government National Mortgage Association | \$391,240 | 3.00% | 20/5/2034 | 412,146 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| General Motors Financial Co., Inc. | \$350,000 | 5.25% | 1/3/2026 | 412,006 | 0.00% |
| Citizens Bank NA | \$400,000 | 3.25% | 14/2/2022 | 411,944 | 0.00% |
| KeyBank NA | \$400,000 | 2.40% | 9/6/2022 | 411,793 | 0.00% |
| Resorts World Las Vegas LLC/RWLV Capital, Inc. | \$400,000 | 4.63% | 16/4/2029 | 411,757 | 0.00% |
| National Oilwell Varco, Inc. | \$410,000 | 3.95% | 1/12/2042 | 411,731 | 0.00% |
| Tanger Properties LP | \$400,000 | 3.13% | 1/9/2026 | 411,434 | 0.00% |
| Raytheon Technologies Corp. | \$400,000 | 2.80% | 15/3/2022 | 410,697 | 0.00% |
| T-Mobile USA, Inc. | \$400,000 | 3.30% | 15/2/2051 | 410,219 | 0.00% |
| Federal National Mortgage Association | \$387,847 | 3.00% | 1/5/2048 | 409,986 | 0.00% |
| Federal National Mortgage Association | \$391,187 | 2.50% | 1/2/2032 | 409,821 | 0.00% |
| Philip Morris International, Inc. | \$375,000 | 3.60% | 15/11/2023 | 409,694 | 0.00% |
| Federal National Mortgage Association | \$350,167 | 5.50% | 1/10/2035 | 408,846 | 0.00% |
| Aon Corp. | \$350,000 | 3.75% | 2/5/2029 | 408,672 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$350,000 | 3.98% | 15/2/2051 | 408,629 | 0.00% |
| Duke Energy Progress LLC | \$350,000 | 3.70% | 1/9/2028 | 408,487 | 0.00% |
| Arch Capital Finance LLC | \$300,000 | 5.03% | 15/12/2046 | 408,416 | 0.00% |
| Cheniere Corpus Christi Holdings LLC | \$350,000 | 7.00% | 30/6/2024 | 408,409 | 0.00% |
| Progressive Corp. | \$300,000 | 6.63% | 1/3/2029 | 408,396 | 0.00% |
| Nasdaq, Inc. | €300,000 | 1.75% | 28/3/2029 | 408,220 | 0.00% |
| East Ohio Gas Co. | \$400,000 | 1.30% | 15/6/2025 | 408,163 | 0.00% |
| GE Capital Canada Funding Co. | CA(\$500,000) | 4.60% | 26/1/2022 | 408,051 | 0.00% |
| Apple, Inc. | AU(\$500,000) | 3.70% | 28/8/2022 | 407,879 | 0.00% |
| Moody's Corp. | \$300,000 | 4.88% | 17/12/2048 | 407,814 | 0.00% |
| Johnson & Johnson | \$375,000 | 2.45% | 1/3/2026 | 407,781 | 0.00% |
| Ralph Lauren Corp. | \$400,000 | 1.70% | 15/6/2022 | 407,366 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$350,000 | 5.30% | 15/1/2029 | 407,237 | 0.00% |
| Bank of America Corp. | \$400,000 | 2.50% | 21/10/2022 | 407,178 | 0.00% |
| EOG Resources, Inc. | \$300,000 | 4.95% | 15/4/2050 | 406,833 | 0.00% |
| Pacific Gas & Electric Co. | \$400,000 | 2.10% | 1/8/2027 | 406,789 | 0.00% |
| Bristol-Myers Squibb Co. | \$300,000 | 4.63% | 15/5/2044 | 406,624 | 0.00% |
| Government National Mortgage Association | \$372,191 | 3.50% | 20/11/2041 | 406,334 | 0.00% |
| Trimble, Inc. | \$340,000 | 4.90% | 15/6/2028 | 406,243 | 0.00% |
| Equinix, Inc. | \$380,000 | 2.63% | 18/11/2024 | 406,136 | 0.00% |
| Federal National Mortgage Association | \$384,802 | 3.00% | 1/12/2032 | 405,955 | 0.00% |
| New York Life Insurance Co. | \$300,000 | 4.45% | 15/5/2069 | 405,755 | 0.00% |
| McDonald's Corp. | \$350,000 | 3.63% | 1/5/2043 | 405,626 | 0.00% |
| Kroger Co. | \$300,000 | 5.40% | 15/7/2040 | 405,578 | 0.00% |
| Government National Mortgage Association | \$375,272 | 3.50% | 20/11/2046 | 405,537 | 0.00% |
| Federal National Mortgage Association | \$384,867 | 3.00% | 1/11/2048 | 404,763 | 0.00% |
| American Express Credit Account Master Trust | \$400,000 | 2.99% | 15/12/2023 | 404,015 | 0.00% |
| Cox Communications, Inc. | \$325,000 | 4.50% | 30/6/2043 | 403,877 | 0.00% |
| Fiserv, Inc. | €300,000 | 1.63% | 1/7/2030 | 403,594 | 0.00% |
| Boeing Co. | \$400,000 | 3.50% | 1/3/2039 | 403,233 | 0.00% |
| CSX Corp. | \$300,000 | 4.50% | 15/3/2049 | 403,204 | 0.00% |
| Owens Corning | \$350,000 | 3.95% | 15/8/2029 | 402,938 | 0.00% |
| Avery Dennison Corp. | \$375,000 | 2.65% | 30/4/2030 | 402,375 | 0.00% |
| DTE Energy Co. | \$400,000 | 0.55% | 1/11/2022 | 401,591 | 0.00% |
| Johnson & Johnson | \$400,000 | 0.55% | 1/9/2025 | 401,514 | 0.00% |
| Westlake Chemical Corp. | \$339,000 | 4.38% | 15/11/2047 | 401,355 | 0.00% |
| American Airlines 2016-3 Class AA Pass Through Trust | \$410,928 | 3.00% | 15/10/2028 | 401,308 | 0.00% |
| Amgen, Inc. | \$300,000 | 4.95% | 1/10/2041 | 401,299 | 0.00% |
| Citigroup, Inc. | \$350,000 | 4.40% | 10/6/2025 | 401,267 | 0.00% |
| Toyota Motor Credit Corp. | \$400,000 | 0.45% | 22/7/2022 | 401,223 | 0.00% |
| Diamondback Energy, Inc. | \$375,000 | 3.25% | 1/12/2026 | 400,759 | 0.00% |
| Federal National Mortgage Association | \$372,602 | 3.50% | 1/6/2032 | 400,600 | 0.00% |
| Tennessee Valley Authority | \$250,000 | 6.15% | 15/1/2038 | 400,323 | 0.00% |
| Federal National Mortgage Association | \$378,615 | 3.00% | 1/3/2037 | 400,098 | 0.00% |
| Allstate Corp. | \$350,000 | 3.28% | 15/12/2026 | 400,031 | 0.00% |
| City of Houston TX | \$315,000 | 6.29% | 1/3/2032 | 399,663 | 0.00% |
| NIKE, Inc. | \$325,000 | 3.38% | 27/3/2050 | 399,390 | 0.00% |
| Prologis Euro Finance LLC | €300,000 | 1.50% | 10/9/2049 | 399,016 | 0.00% |
| Utah Acquisition Sub, Inc. | \$305,000 | 5.25% | 15/6/2046 | 398,940 | 0.00% |
| Burlington Northern Santa Fe LLC | \$300,000 | 4.15% | 15/12/2048 | 398,908 | 0.00% |
| Lockheed Martin Corp. | \$300,000 | 4.09% | 15/9/2052 | 398,787 | 0.00% |
| Government National Mortgage Association | \$354,185 | 4.50% | 20/9/2041 | 398,117 | 0.00% |
| Federal National Mortgage Association | \$367,217 | 4.00% | 1/4/2049 | 398,102 | 0.00% |
| AmerisourceBergen Corp. | \$350,000 | 3.45% | 15/12/2027 | 398,048 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$379,790 | 2.50% | 1/10/2031 | 398,023 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Lear Corp. | \$325,000 | 5.25% | 15/5/2049 | 397,548 | 0.00% |
| Federal National Mortgage Association [^] | \$350,000 | 3.08% | 25/6/2027 | 397,375 | 0.00% |
| Tyson Foods, Inc. | \$300,000 | 4.55% | 2/6/2047 | 397,234 | 0.00% |
| Citizens Bank NA | \$350,000 | 3.75% | 18/2/2026 | 397,227 | 0.00% |
| Caterpillar, Inc. | \$340,000 | 3.25% | 19/9/2049 | 397,163 | 0.00% |
| Federal National Mortgage Association | \$361,257 | 4.00% | 1/1/2045 | 397,055 | 0.00% |
| American Transmission Systems, Inc. | \$325,000 | 5.00% | 1/9/2044 | 396,660 | 0.00% |
| American Water Capital Corp. | \$325,000 | 3.75% | 1/9/2047 | 396,628 | 0.00% |
| Federal National Mortgage Association | \$373,166 | 3.50% | 1/10/2026 | 396,212 | 0.00% |
| JPMorgan Chase & Co. | \$290,000 | 7.63% | 15/10/2026 | 396,002 | 0.00% |
| Capital One Financial Corp. | \$350,000 | 3.75% | 28/7/2026 | 395,936 | 0.00% |
| IBM Credit LLC | \$375,000 | 3.00% | 6/2/2023 | 395,756 | 0.00% |
| Medtronic Global Holdings SCA | €300,000 | 1.00% | 2/7/2031 | 395,681 | 0.00% |
| Quest Diagnostics, Inc. | \$350,000 | 3.45% | 1/6/2026 | 395,547 | 0.00% |
| Federal National Mortgage Association | \$372,413 | 2.50% | 1/2/2033 | 395,524 | 0.00% |
| Federal National Mortgage Association | \$378,254 | 2.00% | 1/11/2034 | 395,464 | 0.00% |
| Federal National Mortgage Association | \$357,496 | 4.50% | 1/3/2049 | 395,450 | 0.00% |
| Medtronic, Inc. | \$353,000 | 3.50% | 15/3/2025 | 395,415 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$372,960 | 3.00% | 1/10/2032 | 395,170 | 0.00% |
| Arrow Electronics, Inc. | \$350,000 | 3.88% | 12/1/2028 | 394,766 | 0.00% |
| FedEx Corp. | €300,000 | 1.30% | 5/8/2031 | 394,688 | 0.00% |
| Bank of America Corp. | \$350,000 | 3.95% | 2/4/2025 | 394,257 | 0.00% |
| State of Mississippi | \$290,000 | 5.25% | 1/11/2034 | 394,032 | 0.00% |
| Diamondback Energy, Inc. | \$375,000 | 2.88% | 1/12/2024 | 393,804 | 0.00% |
| PepsiCo, Inc. | \$325,000 | 3.38% | 29/7/2049 | 393,577 | 0.00% |
| Federal Realty Investment Trust | \$335,000 | 4.50% | 1/12/2044 | 393,517 | 0.00% |
| Valero Energy Corp. | \$350,000 | 4.00% | 1/4/2029 | 393,240 | 0.00% |
| Fidelity National Information Services, Inc. | €315,000 | 0.75% | 2/15/2023 | 393,191 | 0.00% |
| Hess Corp. | \$300,000 | 7.88% | 1/10/2029 | 393,045 | 0.00% |
| Wells Fargo & Co. | \$300,000 | 4.75% | 7/12/2046 | 392,805 | 0.00% |
| Thermo Fisher Scientific, Inc. | €242,000 | 2.88% | 24/7/2037 | 392,338 | 0.00% |
| CCRE25 Commercial Mortgage Trust 2015 | \$350,000 | 3.76% | 10/8/2048 | 392,066 | 0.00% |
| Dow Chemical Co. | \$350,000 | 3.60% | 15/11/2050 | 392,038 | 0.00% |
| Federal National Mortgage Association | \$370,862 | 3.00% | 1/11/2045 | 391,734 | 0.00% |
| Stryker Corp. | \$350,000 | 3.38% | 1/11/2025 | 391,461 | 0.00% |
| Zoetis, Inc. | \$350,000 | 3.00% | 12/9/2027 | 391,427 | 0.00% |
| Gilead Sciences, Inc. | \$375,000 | 3.25% | 1/9/2022 | 391,414 | 0.00% |
| Travelers Cos, Inc. | \$300,000 | 4.00% | 30/5/2047 | 391,077 | 0.00% |
| Wells Fargo & Co. | €300,000 | 1.63% | 2/6/2025 | 390,989 | 0.00% |
| Home Depot, Inc. | \$300,000 | 4.20% | 1/4/2043 | 390,853 | 0.00% |
| Brooklyn Union Gas Co. | \$350,000 | 3.41% | 10/3/2026 | 389,810 | 0.00% |
| Nationwide Mutual Insurance Co. | \$225,000 | 9.38% | 15/8/2039 | 389,735 | 0.00% |
| Synchrony Credit Card Master Note Trust | \$387,000 | 2.21% | 15/5/2024 | 389,569 | 0.00% |
| MidAmerican Energy Co. | \$300,000 | 4.40% | 15/10/2044 | 389,397 | 0.00% |
| Federal National Mortgage Association | \$340,184 | 5.00% | 1/3/2036 | 389,033 | 0.00% |
| Cargill, Inc. | €300,000 | 2.50% | 15/2/2023 | 388,786 | 0.00% |
| PepsiCo, Inc. | €300,000 | 1.05% | 9/10/2050 | 388,783 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$356,597 | 4.50% | 1/3/2048 | 388,706 | 0.00% |
| Federal Home Loan Mortgage Corp. [^] | \$350,000 | 3.59% | 25/1/2025 | 388,579 | 0.00% |
| Amgen, Inc. | \$375,000 | 3.63% | 15/5/2022 | 388,478 | 0.00% |
| Comcast Corp. | \$310,000 | 4.20% | 15/8/2034 | 388,226 | 0.00% |
| Federal National Mortgage Association | \$363,574 | 3.00% | 1/11/2043 | 387,897 | 0.00% |
| Baxter International, Inc. | €300,000 | 1.30% | 30/5/2025 | 387,788 | 0.00% |
| Federal National Mortgage Association | \$341,562 | 5.00% | 1/8/2040 | 387,696 | 0.00% |
| Procter & Gamble Co. | \$350,000 | 2.70% | 2/2/2026 | 387,548 | 0.00% |
| Dominion Energy, Inc. | \$375,000 | 2.75% | 15/9/2022 | 387,165 | 0.00% |
| VF Corp. | \$350,000 | 2.95% | 23/4/2030 | 387,126 | 0.00% |
| PepsiCo, Inc. | \$300,000 | 4.00% | 5/3/2042 | 386,713 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$250,000 | 7.25% | 15/1/2033 | 386,712 | 0.00% |
| Liberty Mutual Finance Europe DAC | €300,000 | 1.75% | 27/3/2024 | 386,594 | 0.00% |
| Federal National Mortgage Association | \$347,945 | 4.00% | 1/11/2040 | 385,810 | 0.00% |
| Metropolitan Transportation Authority | \$300,000 | 6.67% | 15/11/2039 | 385,773 | 0.00% |
| JPMorgan Chase & Co. [^] | \$350,000 | 4.02% | 5/12/2024 | 385,746 | 0.00% |
| McDonald's Corp. | €300,000 | 0.90% | 15/6/2026 | 385,684 | 0.00% |
| Energy Transfer Operating LP | \$350,000 | 4.90% | 15/3/2035 | 385,672 | 0.00% |
| MetLife, Inc. | \$350,000 | 3.60% | 10/4/2024 | 385,369 | 0.00% |
| Federal National Mortgage Association | \$356,378 | 4.00% | 1/3/2035 | 385,349 | 0.00% |
| PacifiCorp | \$350,000 | 2.70% | 15/9/2030 | 385,288 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Prologis Euro Finance LLC | €300,000 | 1.00% | 6/2/2035 | 385,227 | 0.00% |
| CenterPoint Energy Resources Corp. | \$275,000 | 5.85% | 15/1/2041 | 385,202 | 0.00% |
| United Parcel Service, Inc. | CA(\$1470,000 | 2.13% | 21/5/2024 | 385,051 | 0.00% |
| Comcast Corp. | \$250,000 | 6.45% | 15/3/2037 | 384,889 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$375,000 | 3.38% | 1/2/2022 | 384,865 | 0.00% |
| Government National Mortgage Association | \$357,282 | 4.50% | 20/2/2049 | 384,778 | 0.00% |
| Government National Mortgage Association | \$366,820 | 3.50% | 15/6/2049 | 384,766 | 0.00% |
| Bank of New York Mellon Corp. | \$350,000 | 3.65% | 4/2/2024 | 384,207 | 0.00% |
| Apple, Inc. | \$285,000 | 4.50% | 23/2/2036 | 383,868 | 0.00% |
| Government National Mortgage Association | \$345,474 | 5.00% | 20/1/2040 | 383,716 | 0.00% |
| Teachers Insurance & Annuity Association of America | \$350,000 | 3.30% | 15/5/2050 | 383,677 | 0.00% |
| Xylem, Inc. | \$300,000 | 2.25% | 11/3/2023 | 383,632 | 0.00% |
| Berkshire Hathaway, Inc. | €300,000 | 1.30% | 15/3/2024 | 383,554 | 0.00% |
| Linde, Inc. | €300,000 | 1.20% | 12/2/2024 | 383,484 | 0.00% |
| Federal National Mortgage Association | \$357,338 | 3.50% | 1/12/2031 | 383,367 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$354,077 | 3.50% | 1/6/2042 | 383,308 | 0.00% |
| Sysco Corp. | \$250,000 | 6.60% | 1/4/2050 | 383,244 | 0.00% |
| Intel Corp. | \$355,000 | 3.10% | 15/2/2060 | 383,009 | 0.00% |
| PPG Industries, Inc. | €300,000 | 0.88% | 3/11/2025 | 382,817 | 0.00% |
| Ryder System, Inc. | \$350,000 | 3.65% | 18/3/2024 | 382,533 | 0.00% |
| Altria Group, Inc. | \$350,000 | 3.80% | 14/2/2024 | 382,187 | 0.00% |
| UnitedHealth Group, Inc. | \$240,000 | 6.63% | 15/11/2037 | 381,680 | 0.00% |
| Kimberly-Clark Corp. | \$340,000 | 2.88% | 7/2/2050 | 381,501 | 0.00% |
| American Express Co. | \$350,000 | 3.40% | 22/2/2024 | 381,403 | 0.00% |
| Trane Technologies Luxembourg Finance SA | \$325,000 | 3.80% | 21/3/2029 | 381,212 | 0.00% |
| Government National Mortgage Association | \$350,258 | 3.50% | 20/8/2043 | 381,208 | 0.00% |
| ViacomCBS, Inc. | \$275,000 | 5.85% | 1/9/2043 | 380,841 | 0.00% |
| Bank of America Corp.^ | \$370,000 | 3.12% | 20/1/2023 | 380,680 | 0.00% |
| Wells Fargo Bank NA | \$250,000 | 6.60% | 15/1/2038 | 380,604 | 0.00% |
| Stryker Corp. | €300,000 | 1.13% | 30/11/2023 | 380,431 | 0.00% |
| McDonald's Corp. | \$325,000 | 3.80% | 1/4/2028 | 380,175 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2018^ | \$325,000 | 4.01% | 15/3/2051 | 380,073 | 0.00% |
| Amphenol Technologies Holding GmbH | €300,000 | 0.75% | 4/5/2026 | 380,044 | 0.00% |
| Global Payments, Inc. | \$350,000 | 2.90% | 15/5/2030 | 379,945 | 0.00% |
| General Electric Co. | €200,000 | 5.38% | 18/12/2040 | 379,811 | 0.00% |
| Bacardi Ltd. | \$275,000 | 5.30% | 15/5/2048 | 379,651 | 0.00% |
| Federal National Mortgage Association | \$357,539 | 3.50% | 1/2/2026 | 379,619 | 0.00% |
| Equinix, Inc. | \$375,000 | 3.00% | 15/7/2050 | 379,554 | 0.00% |
| Lowe's Cos, Inc. | \$350,000 | 3.68% | 15/9/2023 | 379,554 | 0.00% |
| Public Storage | €300,000 | 0.88% | 24/1/2032 | 379,462 | 0.00% |
| Federal National Mortgage Association | \$362,770 | 2.50% | 1/11/2027 | 379,455 | 0.00% |
| UBS Commercial Mortgage Trust 2018^ | \$325,000 | 4.12% | 15/3/2051 | 379,377 | 0.00% |
| Bank of America Corp. | \$250,000 | 5.88% | 7/2/2042 | 378,911 | 0.00% |
| Honeywell International, Inc. | €300,000 | 1.30% | 22/2/2023 | 378,850 | 0.00% |
| Illinois Tool Works, Inc. | €300,000 | 1.25% | 22/5/2023 | 378,834 | 0.00% |
| Federal National Mortgage Association | \$352,475 | 3.50% | 1/4/2045 | 378,181 | 0.00% |
| Federal National Mortgage Association | \$334,956 | 4.50% | 1/9/2043 | 377,783 | 0.00% |
| City of New York NY | \$250,000 | 6.27% | 1/12/2037 | 377,690 | 0.00% |
| Pfizer, Inc. | \$350,000 | 2.95% | 15/3/2024 | 377,614 | 0.00% |
| Caterpillar Financial Services Corp. | \$375,000 | 0.80% | 13/11/2025 | 377,383 | 0.00% |
| Thermo Fisher Scientific, Inc. | €300,000 | 0.50% | 1/3/2028 | 377,365 | 0.00% |
| VEREIT Operating Partnership LP | \$350,000 | 3.10% | 15/12/2029 | 377,338 | 0.00% |
| Eli Lilly & Co. | \$275,000 | 4.15% | 15/3/2059 | 377,294 | 0.00% |
| Toyota Motor Credit Corp. | \$350,000 | 2.90% | 17/4/2024 | 377,085 | 0.00% |
| Arrow Electronics, Inc. | \$349,000 | 3.25% | 8/9/2024 | 376,571 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$370,000 | 1.35% | 25/5/2030 | 376,527 | 0.00% |
| 3M Co. | \$325,000 | 3.38% | 1/3/2029 | 376,123 | 0.00% |
| McDonald's Corp. | €300,000 | 0.63% | 29/1/2024 | 375,819 | 0.00% |
| Roper Technologies, Inc. | \$375,000 | 0.45% | 15/8/2022 | 375,491 | 0.00% |
| Pfizer, Inc. | \$300,000 | 3.90% | 15/3/2039 | 375,464 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$310,000 | 3.54% | 25/3/2034 | 375,372 | 0.00% |
| General Mills, Inc. | €300,000 | 0.45% | 15/1/2026 | 374,998 | 0.00% |
| Synchrony Credit Card Master Note Trust | \$350,000 | 3.47% | 15/5/2026 | 374,860 | 0.00% |
| UnitedHealth Group, Inc. | \$300,000 | 3.70% | 15/8/2049 | 374,781 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$348,679 | 3.50% | 1/1/2044 | 374,733 | 0.00% |
| Massachusetts Institute of Technology | \$250,000 | 4.68% | 1/7/2114 | 374,565 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$356,313 | 3.00% | 1/3/2050 | 374,276 | 0.00% |
| Wells Fargo & Co. | \$300,000 | 4.40% | 14/6/2046 | 374,139 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Government National Mortgage Association | \$352,203 | 3.00% | 20/7/2046 | 374,124 | 0.00% |
| Host Hotels & Resorts LP | \$355,000 | 3.75% | 15/10/2023 | 374,108 | 0.00% |
| Coca-Cola Co. | €300,000 | 0.75% | 9/3/2023 | 373,982 | 0.00% |
| DH Europe Finance II Sarl | €300,000 | 0.45% | 18/3/2028 | 373,963 | 0.00% |
| Bristol-Myers Squibb Co. | \$325,000 | 3.25% | 1/8/2042 | 373,282 | 0.00% |
| Comcast Corp. | \$325,000 | 3.95% | 15/10/2025 | 373,151 | 0.00% |
| Amazon.com, Inc. | \$350,000 | 2.70% | 3/6/2060 | 373,113 | 0.00% |
| Duke Energy Carolinas LLC | \$250,000 | 6.00% | 15/1/2038 | 372,874 | 0.00% |
| General Motors Financial Co., Inc. | \$350,000 | 2.90% | 26/2/2025 | 372,698 | 0.00% |
| Morgan Stanley | \$325,000 | 3.88% | 27/1/2026 | 372,487 | 0.00% |
| Federal National Mortgage Association | \$337,823 | 4.00% | 1/12/2039 | 372,457 | 0.00% |
| Chubb INA Holdings, Inc. | €300,000 | 0.30% | 15/12/2024 | 372,388 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$347,311 | 3.50% | 1/4/2032 | 372,288 | 0.00% |
| PepsiCo, Inc. | €300,000 | 0.40% | 9/10/2032 | 372,257 | 0.00% |
| Discover Bank^ | \$350,000 | 4.68% | 9/8/2028 | 372,100 | 0.00% |
| DTE Electric Co. | \$300,000 | 4.00% | 1/4/2043 | 371,704 | 0.00% |
| Exelon Corp. | \$275,000 | 5.10% | 15/6/2045 | 371,640 | 0.00% |
| Government National Mortgage Association | \$349,856 | 3.00% | 20/4/2046 | 371,631 | 0.00% |
| Medtronic Global Holdings SCA | €300,000 | 0.38% | 7/3/2023 | 371,558 | 0.00% |
| Mastercard, Inc. | \$350,000 | 2.00% | 3/3/2025 | 371,401 | 0.00% |
| Government National Mortgage Association | \$349,451 | 3.00% | 20/2/2047 | 371,201 | 0.00% |
| Goldman Sachs Group, Inc. | \$325,000 | 3.85% | 26/1/2027 | 371,200 | 0.00% |
| Omega Healthcare Investors, Inc. | \$325,000 | 5.25% | 15/1/2026 | 371,114 | 0.00% |
| City of San Antonio TX Electric & Gas Systems Revenue | \$250,000 | 5.81% | 1/2/2041 | 370,878 | 0.00% |
| Halliburton Co. | \$350,000 | 2.92% | 1/3/2030 | 370,795 | 0.00% |
| Federal National Mortgage Association | \$347,321 | 3.00% | 1/2/2043 | 370,556 | 0.00% |
| Federal National Mortgage Association | \$345,148 | 4.00% | 1/7/2037 | 370,210 | 0.00% |
| Keysight Technologies, Inc. | \$327,000 | 4.55% | 30/10/2024 | 370,081 | 0.00% |
| General Motors Financial Co., Inc. | \$350,000 | 2.70% | 20/8/2027 | 369,879 | 0.00% |
| Parker-Hannifin Corp. | \$300,000 | 4.20% | 21/11/2034 | 369,806 | 0.00% |
| Discovery Communications LLC | \$300,000 | 4.88% | 1/4/2043 | 369,549 | 0.00% |
| Capital One Financial Corp. | \$350,000 | 3.20% | 30/1/2023 | 369,430 | 0.00% |
| Federal National Mortgage Association | \$339,783 | 4.00% | 1/5/2046 | 369,216 | 0.00% |
| Federal National Mortgage Association | \$360,000 | 2.63% | 11/1/2022 | 369,203 | 0.00% |
| Fidelity National Information Services, Inc. | €300,000 | 0.13% | 3/12/2022 | 368,963 | 0.00% |
| Southern Co. Gas Capital Corp. | \$300,000 | 4.40% | 1/6/2043 | 368,485 | 0.00% |
| Federal National Mortgage Association | \$332,650 | 5.00% | 1/9/2048 | 368,437 | 0.00% |
| JM Smucker Co. | \$300,000 | 4.25% | 15/3/2035 | 368,207 | 0.00% |
| Government National Mortgage Association | \$345,482 | 3.00% | 20/6/2045 | 368,161 | 0.00% |
| Cameron LNG LLC | \$325,000 | 3.70% | 15/1/2039 | 367,705 | 0.00% |
| Federal National Mortgage Association | \$342,444 | 3.50% | 1/6/2047 | 367,419 | 0.00% |
| Texas Eastern Transmission LP | \$330,000 | 4.15% | 15/1/2048 | 367,379 | 0.00% |
| Los Angeles Department of Water & Power Power System Revenue | \$250,000 | 5.72% | 1/7/2039 | 367,345 | 0.00% |
| MPLX LP | \$350,000 | 2.65% | 15/8/2030 | 367,336 | 0.00% |
| Federal National Mortgage Association | \$350,000 | 1.78% | 25/5/2030 | 367,323 | 0.00% |
| Union Pacific Corp. | \$350,000 | 2.97% | 16/9/2062 | 367,129 | 0.00% |
| Cardinal Health, Inc. | \$325,000 | 3.75% | 15/9/2025 | 367,117 | 0.00% |
| PPL Electric Utilities Corp. | \$275,000 | 4.75% | 15/7/2043 | 366,973 | 0.00% |
| Trane Technologies Luxembourg Finance SA | \$325,000 | 3.50% | 21/3/2026 | 366,905 | 0.00% |
| Waste Connections, Inc. | \$341,000 | 2.60% | 1/2/2030 | 366,853 | 0.00% |
| BlackRock, Inc. | \$350,000 | 1.90% | 28/1/2031 | 366,479 | 0.00% |
| Global Payments, Inc. | \$330,000 | 3.20% | 15/8/2029 | 366,347 | 0.00% |
| Laboratory Corp. of America Holdings | \$331,000 | 3.60% | 1/2/2025 | 366,048 | 0.00% |
| Bristol-Myers Squibb Co. | \$325,000 | 3.20% | 15/6/2026 | 365,626 | 0.00% |
| Walt Disney Co. | \$350,000 | 3.00% | 15/9/2022 | 365,576 | 0.00% |
| Federal National Mortgage Association | \$341,959 | 4.00% | 1/9/2049 | 365,391 | 0.00% |
| Lockheed Martin Corp. | \$294,000 | 3.80% | 1/3/2045 | 365,137 | 0.00% |
| Energy Transfer Operating LP | \$325,000 | 5.88% | 15/1/2024 | 364,961 | 0.00% |
| Federal National Mortgage Association | \$325,767 | 4.50% | 1/4/2039 | 364,564 | 0.00% |
| Dow Chemical Co. | \$275,000 | 5.25% | 15/11/2041 | 364,411 | 0.00% |
| NIKE, Inc. | \$350,000 | 2.25% | 1/5/2023 | 364,229 | 0.00% |
| State of California | \$200,000 | 7.60% | 1/11/2040 | 363,798 | 0.00% |
| HollyFrontier Corp. | \$325,000 | 5.88% | 1/4/2026 | 363,688 | 0.00% |
| Agilent Technologies, Inc. | \$350,000 | 2.10% | 4/6/2030 | 363,590 | 0.00% |
| GS Mortgage Securities Trust 2017 | \$324,000 | 3.66% | 10/8/2050 | 363,480 | 0.00% |
| American Express Co. | \$340,000 | 2.50% | 30/7/2024 | 363,340 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$250,000 | 6.30% | 15/8/2037 | 362,945 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| American Honda Finance Corp. | \$350,000 | 1.95% | 10/5/2023 | 362,888 | 0.00% |
| CSAIL 2016-C7 Commercial Mortgage Trust | \$325,000 | 3.50% | 15/11/2049 | 362,645 | 0.00% |
| American Water Capital Corp. | \$275,000 | 4.15% | 1/6/2049 | 362,641 | 0.00% |
| Comcast Corp. | \$325,000 | 3.15% | 1/3/2026 | 362,233 | 0.00% |
| Government National Mortgage Association | \$332,697 | 3.50% | 15/10/2043 | 362,158 | 0.00% |
| MPLX LP | \$350,000 | 1.75% | 1/3/2026 | 361,951 | 0.00% |
| AvalonBay Communities, Inc. | \$325,000 | 3.45% | 1/6/2025 | 361,950 | 0.00% |
| Federal National Mortgage Association | \$316,064 | 5.00% | 1/10/2035 | 361,450 | 0.00% |
| Honeywell International, Inc. | \$250,000 | 5.38% | 1/3/2041 | 361,376 | 0.00% |
| 3M Co. | \$300,000 | 3.63% | 15/10/2047 | 361,314 | 0.00% |
| Government National Mortgage Association | \$322,439 | 4.50% | 20/3/2045 | 360,943 | 0.00% |
| Caterpillar Financial Services Corp. | \$350,000 | 2.95% | 26/2/2022 | 360,716 | 0.00% |
| Best Buy Co., Inc. | \$300,000 | 4.45% | 1/10/2028 | 360,434 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$300,000 | 4.45% | 15/12/2051 | 360,188 | 0.00% |
| Benchmark 2018-B6 Mortgage Trust | \$300,000 | 4.26% | 10/10/2051 | 360,054 | 0.00% |
| Trane Technologies Luxembourg Finance SA | \$275,000 | 4.50% | 21/3/2049 | 359,883 | 0.00% |
| Georgia Power Co. | \$285,000 | 4.30% | 15/3/2042 | 359,368 | 0.00% |
| Citigroup, Inc. | \$257,000 | 6.13% | 25/8/2036 | 359,255 | 0.00% |
| General Motors Financial Co., Inc. | \$350,000 | 1.70% | 18/8/2023 | 359,014 | 0.00% |
| PepsiCo, Inc. | \$325,000 | 2.63% | 29/7/2029 | 358,982 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$250,000 | 6.20% | 15/6/2036 | 358,888 | 0.00% |
| John Deere Capital Corp. | \$350,000 | 1.95% | 13/6/2022 | 358,528 | 0.00% |
| MetLife, Inc. | \$262,000 | 4.72% | 15/12/2044 | 358,430 | 0.00% |
| Dow Chemical Co. | \$350,000 | 2.10% | 15/11/2030 | 358,049 | 0.00% |
| Dow Chemical Co. | \$200,000 | 9.40% | 15/5/2039 | 357,849 | 0.00% |
| Flex Ltd. | \$330,000 | 5.00% | 15/2/2023 | 357,753 | 0.00% |
| Hess Corp. | \$325,000 | 4.30% | 1/4/2027 | 357,655 | 0.00% |
| Synchrony Card Issuance Trust | \$350,000 | 3.38% | 15/9/2024 | 357,570 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$320,000 | 2.60% | 25/9/2029 | 357,536 | 0.00% |
| Federal National Mortgage Association | \$337,646 | 3.50% | 1/6/2048 | 357,463 | 0.00% |
| Trustees of the University of Pennsylvania | \$250,000 | 4.67% | 1/9/2112 | 357,212 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$331,206 | 3.00% | 1/2/2043 | 357,089 | 0.00% |
| Government National Mortgage Association | \$322,578 | 4.00% | 20/11/2041 | 356,938 | 0.00% |
| Quest Diagnostics, Inc. | \$300,000 | 4.20% | 30/6/2029 | 356,704 | 0.00% |
| Amgen, Inc. | \$325,000 | 3.13% | 1/5/2025 | 356,699 | 0.00% |
| Enterprise Products Operating LLC | \$320,000 | 3.95% | 31/1/2060 | 356,629 | 0.00% |
| International Business Machines Corp. | \$325,000 | 3.63% | 12/2/2024 | 356,016 | 0.00% |
| Conagra Brands, Inc. | \$250,000 | 5.40% | 1/11/2048 | 355,876 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$304,876 | 5.50% | 1/6/2035 | 355,089 | 0.00% |
| Trustees of the University of Pennsylvania | \$350,000 | 2.40% | 1/10/2050 | 354,809 | 0.00% |
| Lennar Corp. | \$300,000 | 4.75% | 29/11/2027 | 354,605 | 0.00% |
| Altria Group, Inc. | \$300,000 | 4.45% | 6/5/2050 | 354,365 | 0.00% |
| Federal Farm Credit Banks Funding Corp. | \$350,000 | 1.60% | 28/12/2021 | 354,236 | 0.00% |
| American Honda Finance Corp. | \$350,000 | 0.88% | 7/7/2023 | 354,183 | 0.00% |
| Waste Management, Inc. | \$323,000 | 3.13% | 1/3/2025 | 354,069 | 0.00% |
| US Bancorp | \$325,000 | 3.38% | 5/2/2024 | 354,060 | 0.00% |
| Government National Mortgage Association | \$324,668 | 4.50% | 20/12/2047 | 353,895 | 0.00% |
| Merck & Co., Inc. | \$350,000 | 1.45% | 24/6/2030 | 353,815 | 0.00% |
| Los Angeles Unified School District | \$235,000 | 6.76% | 1/7/2034 | 353,682 | 0.00% |
| Evergy Kansas Central, Inc. | \$300,000 | 3.45% | 15/4/2050 | 353,483 | 0.00% |
| NBCUniversal Media LLC | \$225,000 | 6.40% | 30/4/2040 | 353,483 | 0.00% |
| Federal National Mortgage Association | \$335,437 | 3.00% | 1/3/2027 | 353,191 | 0.00% |
| Boston Scientific Corp. | \$300,000 | 4.00% | 1/3/2029 | 353,148 | 0.00% |
| Federal National Mortgage Association^ | \$325,000 | 3.14% | 25/11/2027 | 353,112 | 0.00% |
| Welltower, Inc. | £200,000 | 4.50% | 1/12/2034 | 353,096 | 0.00% |
| Southern California Gas Co. | \$300,000 | 3.75% | 15/9/2042 | 352,972 | 0.00% |
| Citigroup, Inc.^ | \$325,000 | 4.04% | 1/6/2024 | 352,933 | 0.00% |
| Merck & Co., Inc. | \$350,000 | 0.75% | 24/2/2026 | 352,857 | 0.00% |
| Fiserv, Inc. | \$315,000 | 3.20% | 1/7/2026 | 352,647 | 0.00% |
| Cummins, Inc. | \$350,000 | 0.75% | 1/9/2025 | 352,630 | 0.00% |
| Southern Co. Gas Capital Corp. | \$300,000 | 3.95% | 1/10/2046 | 352,536 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$250,000 | 5.25% | 30/9/2040 | 352,351 | 0.00% |
| Southwestern Electric Power Co. | \$300,000 | 4.10% | 15/9/2028 | 352,233 | 0.00% |
| Kinder Morgan, Inc. | \$300,000 | 4.30% | 1/3/2028 | 352,017 | 0.00% |
| Toyota Motor Credit Corp. | \$350,000 | 0.80% | 16/10/2025 | 351,879 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$325,000 | 3.06% | 25/8/2024 | 351,404 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$327,311 | 3.50% | 1/1/2046 | 351,277 | 0.00% |
| Amazon.com, Inc. | \$350,000 | 0.40% | 3/6/2023 | 351,238 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Massachusetts Institute of Technology | \$200,000 | 5.60% | 1/7/2111 | 350,759 | 0.00% |
| Exxon Mobil Corp. | \$325,000 | 3.18% | 15/3/2024 | 350,724 | 0.00% |
| Owl Rock Capital Corp. | \$336,000 | 4.00% | 30/3/2025 | 350,652 | 0.00% |
| Toyota Motor Credit Corp. | \$350,000 | 0.35% | 14/10/2022 | 350,651 | 0.00% |
| Honeywell International, Inc. | \$350,000 | 0.48% | 19/8/2022 | 350,479 | 0.00% |
| Virginia Electric & Power Co. | \$325,000 | 3.45% | 15/2/2024 | 350,467 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$328,370 | 3.00% | 1/8/2043 | 350,430 | 0.00% |
| Exelon Corp. | \$275,000 | 4.45% | 15/4/2046 | 350,127 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$334,057 | 2.50% | 1/10/2027 | 349,510 | 0.00% |
| Stanley Black & Decker, Inc. | \$250,000 | 4.85% | 15/11/2048 | 349,203 | 0.00% |
| Kansas City Southern | \$275,000 | 4.95% | 15/8/2045 | 349,088 | 0.00% |
| Energy Transfer Operating LP | \$330,000 | 2.90% | 15/5/2025 | 349,029 | 0.00% |
| Cheniere Corpus Christi Holdings LLC | \$300,000 | 5.88% | 31/3/2025 | 349,023 | 0.00% |
| Benchmark 2018-B2 Mortgage Trust [^] | \$300,000 | 3.88% | 15/2/2051 | 348,846 | 0.00% |
| Federal National Mortgage Association | \$319,920 | 3.50% | 1/8/2043 | 348,675 | 0.00% |
| Las Vegas Sands Corp. | \$332,000 | 2.90% | 25/6/2025 | 347,589 | 0.00% |
| Pharmacia LLC | \$250,000 | 6.60% | 1/12/2028 | 347,366 | 0.00% |
| Visa, Inc. | \$325,000 | 2.05% | 15/4/2030 | 347,000 | 0.00% |
| CenterPoint Energy Houston Electric LLC | \$275,000 | 3.95% | 1/3/2048 | 346,905 | 0.00% |
| Public Service Co. of Colorado | \$300,000 | 3.20% | 1/3/2050 | 346,767 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$326,996 | 3.00% | 1/4/2035 | 346,410 | 0.00% |
| Dollar General Corp. | \$300,000 | 4.15% | 1/11/2025 | 346,365 | 0.00% |
| Federal Home Loan Mortgage Corp. [^] | \$300,000 | 3.12% | 25/10/2031 | 346,212 | 0.00% |
| PayPal Holdings, Inc. | \$315,000 | 2.65% | 1/10/2026 | 346,077 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$326,733 | 3.00% | 1/12/2030 | 345,911 | 0.00% |
| Government National Mortgage Association | \$316,792 | 3.50% | 20/2/2043 | 345,747 | 0.00% |
| City of San Francisco CA Public Utilities Commission Water Revenue | \$200,000 | 6.95% | 1/11/2050 | 345,376 | 0.00% |
| Walgreens Boots Alliance, Inc. | \$300,000 | 4.50% | 18/11/2034 | 345,302 | 0.00% |
| American Financial Group, Inc. | \$279,000 | 5.25% | 2/4/2030 | 345,068 | 0.00% |
| Public Service Enterprise Group, Inc. | \$350,000 | 1.60% | 15/8/2030 | 345,022 | 0.00% |
| Visa, Inc. | \$325,000 | 1.90% | 15/4/2027 | 345,013 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$308,553 | 4.50% | 1/3/2041 | 344,917 | 0.00% |
| LYB International Finance III LLC | \$295,000 | 4.20% | 15/10/2049 | 344,456 | 0.00% |
| Federal National Mortgage Association | \$300,000 | 2.98% | 25/8/2029 | 343,362 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$315,000 | 2.75% | 1/11/2029 | 343,336 | 0.00% |
| Aetna, Inc. | \$225,000 | 6.75% | 15/12/2037 | 343,239 | 0.00% |
| Federal Home Loan Mortgage Corp. [^] | \$300,000 | 3.43% | 25/1/2027 | 343,205 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$300,000 | 3.35% | 1/4/2030 | 343,199 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$292,407 | 5.50% | 1/1/2039 | 343,061 | 0.00% |
| Amgen, Inc. | \$200,000 | 4.00% | 13/9/2029 | 342,858 | 0.00% |
| Crown Castle International Corp. | \$315,000 | 3.20% | 1/9/2024 | 342,469 | 0.00% |
| Life Storage LP | \$300,000 | 3.88% | 15/12/2027 | 342,374 | 0.00% |
| Shire Acquisitions Investments Ireland DAC | \$338,000 | 2.40% | 23/9/2021 | 342,206 | 0.00% |
| Waste Connections, Inc. | \$300,000 | 3.50% | 1/5/2029 | 342,205 | 0.00% |
| SC Johnson & Son, Inc. | \$250,000 | 4.75% | 15/10/2046 | 342,063 | 0.00% |
| State of California | \$285,000 | 4.60% | 1/4/2038 | 342,048 | 0.00% |
| Parker-Hannifin Corp. | \$275,000 | 4.10% | 1/3/2047 | 341,829 | 0.00% |
| Amphenol Corp. | \$310,000 | 2.80% | 15/2/2030 | 341,816 | 0.00% |
| Government National Mortgage Association | \$313,426 | 5.00% | 20/9/2048 | 341,210 | 0.00% |
| Northwell Healthcare, Inc. | \$300,000 | 3.81% | 1/11/2049 | 341,126 | 0.00% |
| Federal National Mortgage Association | \$322,276 | 3.50% | 1/3/2038 | 340,933 | 0.00% |
| Brixmor Operating Partnership LP | \$300,000 | 4.13% | 15/6/2026 | 340,789 | 0.00% |
| BANK 2017 | \$300,000 | 3.75% | 15/9/2060 | 340,635 | 0.00% |
| Federal National Mortgage Association | \$304,340 | 4.50% | 1/9/2039 | 340,585 | 0.00% |
| Duke Energy Corp. | \$300,000 | 3.40% | 15/6/2029 | 340,500 | 0.00% |
| Sherwin-Williams Co. | \$300,000 | 3.45% | 1/6/2027 | 340,287 | 0.00% |
| Abbott Laboratories | \$314,000 | 3.40% | 30/11/2023 | 340,246 | 0.00% |
| Johnson Controls International plc | \$247,000 | 5.13% | 14/9/2045 | 339,898 | 0.00% |
| San Diego Gas & Electric Co. | \$290,000 | 3.75% | 1/6/2047 | 339,813 | 0.00% |
| Federal National Mortgage Association | \$313,083 | 3.50% | 1/9/2044 | 339,539 | 0.00% |
| BANK 2017 | \$300,000 | 3.39% | 15/6/2060 | 339,438 | 0.00% |
| American Equity Investment Life Holding Co. | \$300,000 | 5.00% | 15/6/2027 | 338,870 | 0.00% |
| Partners Healthcare System, Inc. | \$300,000 | 3.34% | 1/7/2060 | 338,759 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$302,860 | 4.50% | 1/5/2041 | 338,559 | 0.00% |
| Wyeth LLC | \$225,000 | 5.95% | 1/4/2037 | 338,509 | 0.00% |
| DBJPM 17-C6 Mortgage Trust | \$300,000 | 3.33% | 10/6/2050 | 338,221 | 0.00% |
| ONEOK, Inc. | \$320,000 | 4.45% | 1/9/2049 | 337,900 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Federal Home Loan Mortgage Corp. | \$314,120 | 3.50% | 1/9/2035 | 337,624 | 0.00% |
| American Express Co. | \$265,000 | 4.05% | 3/12/2042 | 337,404 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$300,000 | 3.20% | 15/8/2027 | 337,367 | 0.00% |
| Wells Fargo & Co. | \$300,000 | 3.55% | 29/9/2025 | 337,198 | 0.00% |
| Government National Mortgage Association | \$316,337 | 3.00% | 20/11/2045 | 337,103 | 0.00% |
| Charles Schwab Corp. | \$300,000 | 3.20% | 2/3/2027 | 337,051 | 0.00% |
| Synchrony Financial | \$300,000 | 3.95% | 1/12/2027 | 337,051 | 0.00% |
| Citigroup Commercial Mortgage Trust 2016 | \$300,000 | 3.62% | 10/2/2049 | 336,939 | 0.00% |
| Lowe's Cos, Inc. | \$300,000 | 3.10% | 3/5/2027 | 336,930 | 0.00% |
| Humana, Inc. | \$250,000 | 4.95% | 1/10/2044 | 336,899 | 0.00% |
| Federal National Mortgage Association | \$304,430 | 4.50% | 1/10/2046 | 336,798 | 0.00% |
| Federal National Mortgage Association^ | \$300,000 | 2.96% | 25/2/2027 | 336,428 | 0.00% |
| Maxim Integrated Products, Inc. | \$300,000 | 3.45% | 15/6/2027 | 336,326 | 0.00% |
| UnitedHealth Group, Inc. | \$300,000 | 3.10% | 15/3/2026 | 336,259 | 0.00% |
| Wachovia Corp. | \$250,000 | 5.50% | 1/8/2035 | 336,052 | 0.00% |
| Merck & Co., Inc. | \$325,000 | 2.45% | 24/6/2050 | 336,035 | 0.00% |
| Discover Bank | \$300,000 | 3.45% | 27/7/2026 | 335,975 | 0.00% |
| Raytheon Technologies Corp. | \$225,000 | 6.13% | 15/7/2038 | 335,956 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$321,177 | 2.00% | 1/11/2029 | 335,910 | 0.00% |
| Markel Corp. | \$300,000 | 3.35% | 17/9/2029 | 335,677 | 0.00% |
| General Electric Co. | \$275,000 | 4.50% | 11/3/2044 | 335,675 | 0.00% |
| Fidelity National Information Services, Inc. | \$305,000 | 3.88% | 5/6/2024 | 335,594 | 0.00% |
| US Bancorp | \$300,000 | 3.00% | 30/7/2029 | 335,566 | 0.00% |
| Hormel Foods Corp. | \$325,000 | 1.80% | 11/6/2030 | 335,435 | 0.00% |
| Comcast Corp. | \$275,000 | 3.90% | 1/3/2038 | 335,329 | 0.00% |
| Federal National Mortgage Association | \$315,788 | 3.50% | 1/5/2046 | 335,255 | 0.00% |
| Conagra Brands, Inc. | \$250,000 | 5.30% | 1/11/2038 | 335,063 | 0.00% |
| FMR LLC | \$250,000 | 4.95% | 1/2/2033 | 334,980 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$325,000 | 1.48% | 25/4/2030 | 334,475 | 0.00% |
| Lincoln National Corp. | \$300,000 | 3.05% | 15/1/2030 | 334,333 | 0.00% |
| Broadridge Financial Solutions, Inc. | \$305,000 | 2.90% | 1/12/2029 | 334,318 | 0.00% |
| ONEOK, Inc. | \$300,000 | 4.00% | 13/7/2027 | 334,105 | 0.00% |
| Enterprise Products Operating LLC | \$280,000 | 4.45% | 15/2/2043 | 333,997 | 0.00% |
| Essential Utilities, Inc. | \$300,000 | 3.35% | 15/4/2050 | 333,869 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$250,000 | 4.40% | 1/11/2048 | 333,620 | 0.00% |
| Huntington National Bank | \$325,000 | 1.80% | 3/2/2023 | 333,582 | 0.00% |
| Coca-Cola Co. | \$325,000 | 1.65% | 1/6/2030 | 333,363 | 0.00% |
| Sysco Corp. | \$275,000 | 4.50% | 1/4/2046 | 333,019 | 0.00% |
| Kirby Corp. | \$300,000 | 4.20% | 1/3/2028 | 332,679 | 0.00% |
| Government National Mortgage Association | \$304,276 | 5.00% | 20/5/2048 | 332,566 | 0.00% |
| Chevron Corp. | \$300,000 | 3.08% | 11/5/2050 | 332,562 | 0.00% |
| AT&T, Inc. | \$250,000 | 5.55% | 15/8/2041 | 332,505 | 0.00% |
| Kimberly-Clark Corp. | \$300,000 | 3.05% | 15/8/2025 | 332,369 | 0.00% |
| Principal Financial Group, Inc. | \$300,000 | 3.40% | 15/5/2025 | 332,154 | 0.00% |
| PNC Financial Services Group, Inc. | \$300,000 | 3.90% | 29/4/2024 | 331,801 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$300,000 | 4.15% | 1/2/2024 | 331,695 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$317,143 | 2.50% | 1/11/2035 | 331,514 | 0.00% |
| Coca-Cola Co. | \$305,000 | 2.25% | 1/9/2026 | 331,323 | 0.00% |
| Synchrony Financial | \$300,000 | 4.25% | 15/8/2024 | 331,023 | 0.00% |
| Benchmark 2018-B8 Mortgage Trust^ | \$275,000 | 4.53% | 15/1/2052 | 330,958 | 0.00% |
| American Water Capital Corp. | \$300,000 | 2.80% | 1/5/2030 | 330,808 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$310,452 | 3.00% | 1/4/2033 | 330,768 | 0.00% |
| State of Connecticut | \$240,000 | 5.85% | 15/3/2032 | 330,245 | 0.00% |
| Government National Mortgage Association | \$299,153 | 4.00% | 15/10/2041 | 329,606 | 0.00% |
| Mondelez International, Inc. | \$300,000 | 2.75% | 13/4/2030 | 329,385 | 0.00% |
| General Mills, Inc. | \$275,000 | 4.20% | 17/4/2028 | 329,369 | 0.00% |
| Lockheed Martin Corp. | \$250,000 | 4.50% | 15/5/2036 | 329,367 | 0.00% |
| L3Harris Technologies, Inc. | \$250,000 | 4.85% | 27/4/2035 | 329,288 | 0.00% |
| Government National Mortgage Association | \$311,176 | 3.50% | 20/1/2050 | 329,245 | 0.00% |
| Kroger Co. | \$300,000 | 2.65% | 15/10/2026 | 329,152 | 0.00% |
| Kroger Co. | \$300,000 | 4.00% | 1/2/2024 | 329,122 | 0.00% |
| Federal National Mortgage Association | \$298,169 | 4.00% | 1/12/2042 | 329,050 | 0.00% |
| Federal National Mortgage Association | \$305,716 | 3.50% | 1/3/2032 | 328,688 | 0.00% |
| ITC Holdings Corp. | \$300,000 | 2.95% | 14/5/2030 | 328,337 | 0.00% |
| Cigna Corp. | \$310,000 | 3.00% | 15/7/2023 | 328,305 | 0.00% |
| Federal National Mortgage Association^ | \$325,000 | 1.32% | 25/10/2030 | 328,237 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$300,000 | 2.67% | 25/3/2026 | 328,234 | 0.00% |
| Government National Mortgage Association | \$291,920 | 4.50% | 20/10/2041 | 328,128 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Kinder Morgan Energy Partners LP | \$250,000 | 6.38% | 1/3/2041 | 327,793 | 0.00% |
| BANK 2018 [^] | \$275,000 | 4.22% | 15/8/2061 | 327,671 | 0.00% |
| Columbia Pipeline Group, Inc. | \$240,000 | 5.80% | 1/6/2045 | 327,497 | 0.00% |
| JPMDB Commercial Mortgage Securities Trust 2018 | \$275,000 | 4.21% | 15/6/2051 | 327,369 | 0.00% |
| Dominion Energy, Inc. | \$250,000 | 5.25% | 1/8/2033 | 327,329 | 0.00% |
| Philip Morris International, Inc. | \$300,000 | 2.75% | 25/2/2026 | 327,295 | 0.00% |
| Florida Power & Light Co. | \$300,000 | 2.85% | 1/4/2025 | 327,276 | 0.00% |
| Metropolitan Life Global Funding I | \$300,000 | 3.60% | 11/1/2024 | 327,120 | 0.00% |
| Honeywell International, Inc. | €230,000 | 2.25% | 22/2/2028 | 327,096 | 0.00% |
| Marathon Petroleum Corp. | \$285,000 | 4.75% | 15/9/2044 | 327,080 | 0.00% |
| Citadel LP | \$300,000 | 4.88% | 15/1/2027 | 326,991 | 0.00% |
| AbbVie, Inc. | \$300,000 | 3.75% | 14/11/2023 | 326,972 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$288,987 | 5.50% | 1/6/2049 | 326,668 | 0.00% |
| Synchrony Credit Card Master Note Trust | \$325,000 | 2.97% | 15/3/2024 | 326,652 | 0.00% |
| Federal National Mortgage Association | \$299,988 | 3.50% | 1/11/2044 | 326,635 | 0.00% |
| McDonald's Corp. | £200,000 | 2.95% | 15/3/2034 | 326,501 | 0.00% |
| Northrop Grumman Corp. | \$300,000 | 2.93% | 15/1/2025 | 326,364 | 0.00% |
| Federal National Mortgage Corp. [^] | \$300,000 | 2.80% | 25/5/2025 | 326,235 | 0.00% |
| DH Europe Finance II Sarl | \$275,000 | 3.40% | 15/11/2049 | 325,899 | 0.00% |
| Marathon Petroleum Corp. | \$300,000 | 4.50% | 1/5/2023 | 325,845 | 0.00% |
| CCRE24 Commercial Mortgage Trust 2015 | \$291,000 | 3.70% | 10/8/2048 | 325,834 | 0.00% |
| General Motors Financial of Canada Ltd. | CA(\$1405,000) | 2.60% | 1/6/2022 | 325,494 | 0.00% |
| LYB International Finance III LLC | \$300,000 | 2.88% | 1/5/2025 | 325,448 | 0.00% |
| Federal National Mortgage Association | \$301,282 | 3.50% | 1/8/2045 | 324,993 | 0.00% |
| American International Group, Inc. | \$250,000 | 4.38% | 30/6/2050 | 324,905 | 0.00% |
| Citigroup, Inc. [^] | \$250,000 | 4.28% | 24/4/2048 | 324,685 | 0.00% |
| Microchip Technology, Inc. | \$300,000 | 4.33% | 1/6/2023 | 324,683 | 0.00% |
| Norfolk Southern Corp. | \$300,000 | 2.55% | 1/11/2029 | 324,586 | 0.00% |
| Entergy Louisiana LLC | \$300,000 | 2.40% | 1/10/2026 | 324,348 | 0.00% |
| Federal National Mortgage Association | \$297,874 | 4.00% | 1/7/2044 | 324,124 | 0.00% |
| Public Service Co. of New Hampshire | \$300,000 | 3.50% | 1/11/2023 | 323,930 | 0.00% |
| Lockheed Martin Corp. | \$250,000 | 4.07% | 15/12/2042 | 323,837 | 0.00% |
| 3M Co. | \$300,000 | 2.25% | 19/9/2026 | 323,654 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$293,601 | 4.00% | 1/7/2040 | 323,442 | 0.00% |
| Home Depot, Inc. | \$300,000 | 2.13% | 15/9/2026 | 323,395 | 0.00% |
| Government National Mortgage Association | \$302,542 | 3.00% | 20/2/2043 | 323,377 | 0.00% |
| Union Pacific Corp. | \$300,000 | 2.40% | 5/2/2030 | 323,291 | 0.00% |
| Georgia-Pacific LLC | \$200,000 | 8.88% | 15/5/2031 | 322,930 | 0.00% |
| NIKE, Inc. | \$250,000 | 3.88% | 1/11/2045 | 322,864 | 0.00% |
| Evergy Metro, Inc. | \$250,000 | 4.20% | 15/3/2048 | 322,824 | 0.00% |
| Benchmark 2018-B3 Mortgage Trust | \$275,000 | 4.03% | 10/4/2051 | 322,681 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$275,000 | 3.60% | 25/1/2028 | 322,535 | 0.00% |
| Cox Communications, Inc. | \$250,000 | 4.60% | 15/8/2047 | 322,496 | 0.00% |
| Government National Mortgage Association | \$290,651 | 4.50% | 15/9/2047 | 322,207 | 0.00% |
| Metropolitan Water Reclamation District of Greater Chicago | \$225,000 | 5.72% | 1/12/2038 | 322,067 | 0.00% |
| Dollar Tree, Inc. | \$300,000 | 3.70% | 15/5/2023 | 321,551 | 0.00% |
| SSM Health Care Corp. | \$300,000 | 3.69% | 1/6/2023 | 321,514 | 0.00% |
| Government National Mortgage Association | \$290,744 | 4.00% | 20/5/2042 | 321,355 | 0.00% |
| Federal National Mortgage Association | \$273,289 | 6.00% | 1/5/2038 | 321,284 | 0.00% |
| Prudential Financial, Inc. [^] | \$300,000 | 5.20% | 15/3/2044 | 321,179 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 [^] | \$286,000 | 3.67% | 15/7/2050 | 321,025 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$295,557 | 4.50% | 1/12/2048 | 320,785 | 0.00% |
| Fifth Third Bank NA | \$300,000 | 2.25% | 1/2/2027 | 320,711 | 0.00% |
| Walmart, Inc. | \$210,000 | 5.63% | 1/4/2040 | 320,497 | 0.00% |
| Federal National Mortgage Association | \$295,863 | 3.50% | 1/4/2047 | 320,449 | 0.00% |
| Bristol-Myers Squibb Co. | \$225,000 | 5.25% | 15/8/2043 | 320,323 | 0.00% |
| Bank of America Corp. [^] | \$275,000 | 3.97% | 5/3/2029 | 320,275 | 0.00% |
| Ascension Health | \$250,000 | 3.95% | 15/11/2046 | 320,155 | 0.00% |
| US Bancorp | \$300,000 | 2.40% | 30/7/2024 | 320,026 | 0.00% |
| Wells Fargo & Co. | \$250,000 | 4.65% | 4/11/2044 | 319,745 | 0.00% |
| Air Lease Corp. | \$300,000 | 3.88% | 3/7/2023 | 319,699 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$297,395 | 3.50% | 1/9/2045 | 319,170 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$301,948 | 3.00% | 1/5/2031 | 318,887 | 0.00% |
| Federal National Mortgage Association | \$301,497 | 2.50% | 1/10/2046 | 318,683 | 0.00% |
| Swiss Re America Holding Corp. | \$250,000 | 7.00% | 15/2/2026 | 318,400 | 0.00% |
| Virginia Electric & Power Co. | \$250,000 | 4.00% | 15/11/2046 | 318,359 | 0.00% |
| American Express Credit Account Master Trust | \$300,000 | 3.01% | 15/10/2025 | 318,286 | 0.00% |
| Chevron Corp. | \$300,000 | 2.00% | 11/5/2027 | 318,051 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー―バンガード・グローバル・ボンド・インデックス・ファンド―インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Discovery Communications LLC | \$250,000 | 5.00% | 20/9/2037 | 317,504 | 0.00% |
| Ross Stores, Inc. | \$275,000 | 4.60% | 15/4/2025 | 317,332 | 0.00% |
| Government National Mortgage Association | \$298,272 | 3.50% | 20/5/2032 | 317,316 | 0.00% |
| Government National Mortgage Association | \$296,869 | 3.00% | 20/9/2043 | 317,192 | 0.00% |
| Metropolitan Transportation Authority | \$200,000 | 7.34% | 15/11/2039 | 317,166 | 0.00% |
| BANK 2018 | \$275,000 | 3.69% | 15/2/2061 | 316,880 | 0.00% |
| AT&T, Inc. | \$250,000 | 5.15% | 15/3/2042 | 316,745 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$302,198 | 2.50% | 1/10/2030 | 316,633 | 0.00% |
| Government National Mortgage Association | \$281,782 | 4.50% | 20/9/2040 | 316,570 | 0.00% |
| ONEOK, Inc. | \$295,000 | 3.40% | 1/9/2029 | 316,379 | 0.00% |
| Corporate Office Properties LP | \$300,000 | 3.60% | 15/5/2023 | 316,280 | 0.00% |
| Florida Gas Transmission Co. LLC | \$300,000 | 2.55% | 1/7/2030 | 316,238 | 0.00% |
| Public Service Co. of Colorado | \$255,000 | 3.80% | 15/6/2047 | 316,230 | 0.00% |
| San Diego County Water Authority | \$200,000 | 6.14% | 1/5/2049 | 315,884 | 0.00% |
| American Water Capital Corp. | \$275,000 | 3.45% | 1/6/2029 | 315,698 | 0.00% |
| Waste Management, Inc. | \$250,000 | 4.10% | 1/3/2045 | 315,685 | 0.00% |
| Leidos, Inc. | \$300,000 | 2.95% | 15/5/2023 | 315,615 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$274,878 | 5.50% | 1/11/2038 | 315,365 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$300,000 | 3.35% | 1/9/2024 | 315,299 | 0.00% |
| Digital Realty Trust LP | \$275,000 | 3.60% | 1/7/2029 | 315,296 | 0.00% |
| Santander Holdings USA, Inc. | \$300,000 | 3.40% | 18/2/2023 | 315,276 | 0.00% |
| Virginia Electric & Power Co. | \$225,000 | 4.60% | 1/12/2048 | 315,149 | 0.00% |
| First Republic Bank | \$250,000 | 4.38% | 1/8/2046 | 315,128 | 0.00% |
| Pennsylvania State University | \$300,000 | 2.79% | 1/9/2043 | 315,084 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$275,000 | 3.19% | 25/9/2027 | 315,061 | 0.00% |
| ONEOK Partners LP | \$250,000 | 6.65% | 1/10/2036 | 314,940 | 0.00% |
| Southern Co. Gas Capital Corp. | \$300,000 | 2.45% | 1/10/2023 | 314,802 | 0.00% |
| William Marsh Rice University | \$260,000 | 3.57% | 15/5/2045 | 314,763 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$275,000 | 2.86% | 25/10/2034 | 314,489 | 0.00% |
| Tampa Electric Co. | \$250,000 | 4.35% | 15/5/2044 | 314,154 | 0.00% |
| Boeing Co. | \$300,000 | 3.75% | 1/2/2050 | 314,071 | 0.00% |
| CSX Corp. | \$250,000 | 3.95% | 1/5/2050 | 314,032 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$283,201 | 5.00% | 1/8/2048 | 313,689 | 0.00% |
| Georgia Power Co. | \$300,000 | 2.10% | 30/7/2023 | 313,484 | 0.00% |
| Philip Morris International, Inc. | \$250,000 | 4.38% | 15/11/2041 | 313,361 | 0.00% |
| Walt Disney Co. | \$215,000 | 6.15% | 1/3/2037 | 313,319 | 0.00% |
| Invesco Finance plc | \$285,000 | 4.00% | 30/1/2024 | 313,309 | 0.00% |
| Target Corp. | \$305,000 | 2.90% | 15/1/2022 | 313,301 | 0.00% |
| Valero Energy Corp. | \$300,000 | 2.70% | 15/4/2023 | 313,231 | 0.00% |
| Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc. | \$275,000 | 4.08% | 15/12/2047 | 313,108 | 0.00% |
| American Campus Communities Operating Partnership LP | \$300,000 | 2.85% | 1/2/2030 | 313,039 | 0.00% |
| DH Europe Finance II Sarl | \$275,000 | 3.25% | 15/11/2039 | 312,980 | 0.00% |
| BANK 2017 | \$275,000 | 3.44% | 15/9/2060 | 312,635 | 0.00% |
| American Airlines 2016-2 Class AA Pass Through Trust | \$323,800 | 3.20% | 15/6/2028 | 312,326 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$287,002 | 4.00% | 1/6/2044 | 312,229 | 0.00% |
| Valero Energy Corp. | \$225,000 | 7.50% | 15/4/2032 | 311,949 | 0.00% |
| Boeing Co. | \$300,000 | 2.70% | 1/2/2027 | 311,855 | 0.00% |
| Sempra Energy | \$270,000 | 3.80% | 1/2/2038 | 311,793 | 0.00% |
| CGMS Commercial Mortgage Trust 2017 | \$275,000 | 3.46% | 15/8/2050 | 311,621 | 0.00% |
| Hewlett Packard Enterprise Co. | \$300,000 | 2.25% | 1/4/2023 | 311,525 | 0.00% |
| KLA Corp. | \$260,000 | 4.10% | 15/3/2029 | 311,491 | 0.00% |
| General Mills, Inc. | \$300,000 | 2.60% | 12/10/2022 | 311,453 | 0.00% |
| VMware, Inc. | \$300,000 | 2.95% | 21/8/2022 | 311,305 | 0.00% |
| Crown Castle International Corp. | \$300,000 | 2.25% | 15/1/2031 | 310,596 | 0.00% |
| Abbott Laboratories | \$200,000 | 6.00% | 1/4/2039 | 310,523 | 0.00% |
| VMware, Inc. | \$275,000 | 3.90% | 21/8/2027 | 310,433 | 0.00% |
| Federal National Mortgage Association | \$292,225 | 3.50% | 1/11/2025 | 310,419 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$281,000 | 3.60% | 15/12/2024 | 310,273 | 0.00% |
| Boeing Co. | \$300,000 | 2.95% | 1/2/2030 | 310,111 | 0.00% |
| Crown Castle International Corp. | \$275,000 | 3.70% | 15/6/2026 | 310,052 | 0.00% |
| Enterprise Products Operating LLC | \$250,000 | 4.85% | 15/8/2042 | 309,976 | 0.00% |
| PayPal Holdings, Inc. | \$300,000 | 2.20% | 26/9/2022 | 309,962 | 0.00% |
| Walt Disney Co. | \$200,000 | 6.40% | 15/12/2035 | 309,939 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$300,000 | 1.55% | 25/10/2030 | 309,923 | 0.00% |
| Magellan Midstream Partners LP | \$270,000 | 4.20% | 3/10/2047 | 309,654 | 0.00% |
| Government National Mortgage Association | \$284,500 | 3.50% | 15/9/2041 | 309,593 | 0.00% |
| Level 3 Financing, Inc. | \$285,000 | 3.40% | 1/3/2027 | 309,377 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$300,000 | 1.52% | 25/11/2030 | 309,322 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Hackensack Meridian Health, Inc. | \$300,000 | 2.88% | 1/9/2050 | 309,210 | 0.00% |
| Toyota Motor Credit Corp. | \$300,000 | 3.30% | 12/1/2022 | 309,190 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$300,000 | 3.65% | 1/6/2022 | 309,087 | 0.00% |
| Sysco Corp. | \$300,000 | 2.60% | 12/6/2022 | 309,070 | 0.00% |
| Starbucks Corp. | \$300,000 | 2.70% | 15/6/2022 | 309,047 | 0.00% |
| Toyota Motor Credit Corp. | \$300,000 | 2.65% | 12/4/2022 | 309,022 | 0.00% |
| Citigroup, Inc. | CA(\$)355,000 | 4.09% | 9/6/2025 | 308,977 | 0.00% |
| Lowe's Cos, Inc. | \$300,000 | 3.12% | 15/4/2022 | 308,640 | 0.00% |
| Southern California Gas Co. | \$285,000 | 2.55% | 1/2/2030 | 308,605 | 0.00% |
| Zimmer Biomet Holdings, Inc. | \$300,000 | 3.15% | 1/4/2022 | 308,599 | 0.00% |
| Omega Healthcare Investors, Inc. | \$282,000 | 4.50% | 15/1/2025 | 308,535 | 0.00% |
| Marathon Oil Corp. | \$250,000 | 6.60% | 1/10/2037 | 308,391 | 0.00% |
| Southern California Edison Co. | \$250,000 | 4.65% | 1/10/2043 | 308,307 | 0.00% |
| Mohawk Industries, Inc. | \$275,000 | 3.63% | 15/5/2030 | 308,275 | 0.00% |
| JPMorgan Chase & Co. | \$300,000 | 2.97% | 15/1/2023 | 308,205 | 0.00% |
| Loews Corp. | \$260,000 | 4.13% | 15/5/2043 | 308,032 | 0.00% |
| Berkshire Hathaway Energy Co. | \$225,000 | 5.15% | 15/11/2043 | 307,965 | 0.00% |
| Raymond James Financial, Inc. | \$225,000 | 4.95% | 15/7/2046 | 307,947 | 0.00% |
| Progress Energy, Inc. | \$300,000 | 3.15% | 1/4/2022 | 307,943 | 0.00% |
| BP Capital Markets America, Inc. | \$280,000 | 3.19% | 6/4/2025 | 307,918 | 0.00% |
| Burlington Northern Santa Fe LLC | \$300,000 | 3.05% | 15/3/2022 | 307,809 | 0.00% |
| MPLX LP | \$250,000 | 5.20% | 1/3/2047 | 307,666 | 0.00% |
| Apple, Inc. | \$300,000 | 1.70% | 11/9/2022 | 307,579 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$291,728 | 2.50% | 1/3/2037 | 307,529 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$275,000 | 3.70% | 25/5/2025 | 307,480 | 0.00% |
| Roper Technologies, Inc. | \$300,000 | 2.00% | 30/6/2030 | 307,215 | 0.00% |
| Duke Energy Carolinas LLC | \$250,000 | 4.00% | 30/9/2042 | 307,152 | 0.00% |
| Truist Financial Corp. | \$300,000 | 2.70% | 2/7/2022 | 307,118 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$292,923 | 2.50% | 1/11/2030 | 306,915 | 0.00% |
| Microsoft Corp. | \$250,000 | 3.50% | 15/11/2042 | 306,873 | 0.00% |
| Southern Power Co. | \$250,000 | 5.15% | 15/9/2041 | 306,870 | 0.00% |
| Entergy Arkansas LLC | \$300,000 | 2.65% | 15/6/2051 | 306,853 | 0.00% |
| Boeing Co. | \$225,000 | 6.88% | 15/3/2039 | 306,693 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$285,344 | 3.50% | 1/7/2044 | 306,666 | 0.00% |
| Microsoft Corp. | \$300,000 | 2.40% | 6/2/2022 | 306,511 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$275,000 | 3.40% | 15/11/2026 | 306,282 | 0.00% |
| Boeing Co. | \$300,000 | 3.25% | 1/2/2035 | 306,263 | 0.00% |
| Southwest Airlines Co. | \$300,000 | 2.63% | 10/2/2030 | 306,085 | 0.00% |
| TTX Co. | \$275,000 | 3.60% | 15/1/2025 | 306,023 | 0.00% |
| Kinder Morgan, Inc. | \$250,000 | 5.30% | 1/12/2034 | 305,944 | 0.00% |
| Federal National Mortgage Association | \$273,486 | 4.00% | 1/1/2044 | 305,699 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$285,300 | 4.00% | 1/6/2050 | 305,567 | 0.00% |
| Essential Utilities, Inc. | \$240,000 | 4.28% | 1/5/2049 | 305,494 | 0.00% |
| Federal National Mortgage Association | \$286,631 | 3.50% | 1/11/2037 | 305,489 | 0.00% |
| Federal National Mortgage Association | \$200,000 | 7.13% | 15/1/2030 | 305,463 | 0.00% |
| Government National Mortgage Association | \$279,155 | 4.00% | 20/7/2045 | 305,351 | 0.00% |
| Amazon.com, Inc. | \$300,000 | 1.20% | 3/6/2027 | 305,293 | 0.00% |
| Devon Energy Corp. | \$250,000 | 5.60% | 15/7/2041 | 305,049 | 0.00% |
| Colgate-Palmolive Co. | \$225,000 | 4.00% | 15/8/2045 | 305,012 | 0.00% |
| MetLife, Inc. | \$200,000 | 9.25% | 8/4/2038 | 304,944 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$250,000 | 3.75% | 25/4/2033 | 304,865 | 0.00% |
| Capital One Bank USA NA^ | \$300,000 | 2.01% | 2/7/2023 | 304,724 | 0.00% |
| Montefiore Obligated Group | \$250,000 | 5.25% | 1/11/2048 | 304,402 | 0.00% |
| AES Corp. | \$300,000 | 2.45% | 15/1/2031 | 303,817 | 0.00% |
| Virginia Electric & Power Co. | \$225,000 | 4.65% | 15/8/2043 | 303,774 | 0.00% |
| WEC Energy Group, Inc. | \$300,000 | 1.38% | 15/10/2027 | 303,720 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$275,000 | 3.60% | 25/2/2025 | 303,676 | 0.00% |
| Medtronic Global Holdings SCA | €200,000 | 2.25% | 7/3/2039 | 303,356 | 0.00% |
| General Motors Financial Co., Inc. | \$300,000 | 3.20% | 6/7/2021 | 303,117 | 0.00% |
| Georgia Power Co. | \$250,000 | 3.70% | 30/1/2050 | 302,831 | 0.00% |
| Flex Ltd. | \$255,000 | 4.88% | 15/6/2029 | 302,808 | 0.00% |
| State of California | \$250,000 | 4.50% | 1/4/2033 | 302,807 | 0.00% |
| Berry Global, Inc. | \$300,000 | 1.57% | 15/1/2026 | 302,675 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$280,000 | 2.40% | 15/3/2030 | 302,642 | 0.00% |
| AES Corp. | \$300,000 | 1.38% | 15/1/2026 | 302,557 | 0.00% |
| Citigroup, Inc. | \$275,000 | 3.88% | 25/10/2023 | 302,546 | 0.00% |
| State Street Corp.^ | \$250,000 | 4.14% | 3/12/2029 | 302,525 | 0.00% |
| Government National Mortgage Association | \$269,830 | 4.50% | 20/11/2039 | 302,436 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Ameren Illinois Co. | \$300,000 | 1.55% | 15/11/2030 | 302,291 | 0.00% |
| SC Johnson & Son, Inc. | \$250,000 | 4.00% | 15/5/2043 | 302,215 | 0.00% |
| Truist Financial Corp. | \$275,000 | 3.75% | 6/12/2023 | 302,103 | 0.00% |
| Virginia Electric & Power Co. | \$300,000 | 2.45% | 15/12/2050 | 302,046 | 0.00% |
| McDonald's Corp. | \$200,000 | 6.30% | 1/3/2038 | 301,991 | 0.00% |
| Valero Energy Corp. | \$300,000 | 1.20% | 15/3/2024 | 301,938 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$275,000 | 5.35% | 15/5/2045 | 301,761 | 0.00% |
| Dow Chemical Co. | \$225,000 | 4.80% | 15/5/2049 | 301,612 | 0.00% |
| Federal National Mortgage Association | \$269,508 | 4.50% | 1/1/2040 | 301,605 | 0.00% |
| Comcast Corp. | \$250,000 | 3.75% | 1/4/2040 | 301,179 | 0.00% |
| CSX Corp. | \$250,000 | 3.80% | 1/11/2046 | 301,153 | 0.00% |
| JPMorgan Chase & Co. | \$200,000 | 5.60% | 15/7/2041 | 300,998 | 0.00% |
| McDonald's Corp. | \$275,000 | 2.63% | 1/9/2029 | 300,880 | 0.00% |
| Commonwealth Edison Co. | \$275,000 | 2.55% | 15/6/2026 | 300,795 | 0.00% |
| United Parcel Service, Inc. | \$225,000 | 4.25% | 15/3/2049 | 300,634 | 0.00% |
| Conagra Brands, Inc. | \$200,000 | 8.25% | 15/9/2030 | 300,520 | 0.00% |
| Noble Energy, Inc. | \$200,000 | 6.00% | 1/3/2041 | 300,515 | 0.00% |
| Government National Mortgage Association | \$281,140 | 3.00% | 20/6/2043 | 300,387 | 0.00% |
| Commonwealth Edison Co. | \$225,000 | 4.70% | 15/1/2044 | 300,133 | 0.00% |
| Target Corp. | \$275,000 | 2.35% | 15/2/2030 | 300,041 | 0.00% |
| Alabama Power Co. | \$250,000 | 3.75% | 1/3/2045 | 299,767 | 0.00% |
| Hackensack Meridian Health, Inc. | \$300,000 | 2.68% | 1/9/2041 | 299,747 | 0.00% |
| Berkshire Hathaway Energy Co. | \$300,000 | 1.65% | 15/5/2031 | 299,625 | 0.00% |
| Federal National Mortgage Association | \$281,732 | 2.53% | 25/9/2024 | 299,127 | 0.00% |
| Every Kansas Central, Inc. | \$275,000 | 2.55% | 1/7/2026 | 298,944 | 0.00% |
| Bank of America Corp. | £150,000 | 7.00% | 31/7/2028 | 298,769 | 0.00% |
| Government National Mortgage Association | \$270,552 | 4.00% | 20/2/2045 | 298,670 | 0.00% |
| Southern California Edison Co. | \$250,000 | 4.13% | 1/3/2048 | 298,632 | 0.00% |
| Metropolitan Transportation Authority | \$250,000 | 5.87% | 15/11/2039 | 298,298 | 0.00% |
| Magellan Midstream Partners LP | \$250,000 | 5.00% | 1/3/2026 | 298,256 | 0.00% |
| Ralph Lauren Corp. | \$275,000 | 2.95% | 15/6/2030 | 298,159 | 0.00% |
| Marvell Technology Group Ltd. | \$275,000 | 4.20% | 22/6/2023 | 297,733 | 0.00% |
| Mars, Inc. | \$300,000 | 2.45% | 16/7/2050 | 297,699 | 0.00% |
| Interstate Power & Light Co. | \$250,000 | 4.10% | 26/9/2028 | 297,583 | 0.00% |
| Caterpillar, Inc. | \$200,000 | 4.75% | 15/5/2064 | 297,564 | 0.00% |
| Genuine Parts Co. | \$300,000 | 1.88% | 1/11/2030 | 297,564 | 0.00% |
| Digital Realty Trust LP | \$250,000 | 4.45% | 15/7/2028 | 297,458 | 0.00% |
| Federal National Mortgage Association | \$271,523 | 4.00% | 1/10/2033 | 297,348 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$273,315 | 4.00% | 1/10/2044 | 297,338 | 0.00% |
| Federal National Mortgage Association | \$281,960 | 2.50% | 1/12/2036 | 297,097 | 0.00% |
| Fidelity National Information Services, Inc. | £200,000 | 2.25% | 3/12/2029 | 297,057 | 0.00% |
| CNA Financial Corp. | \$250,000 | 3.90% | 1/5/2029 | 297,019 | 0.00% |
| Union Pacific Corp. | \$225,000 | 4.38% | 15/11/2065 | 296,871 | 0.00% |
| CenterPoint Energy Houston Electric LLC | \$225,000 | 4.25% | 1/2/2049 | 296,857 | 0.00% |
| L3Harris Technologies, Inc. | \$275,000 | 3.85% | 15/6/2023 | 296,737 | 0.00% |
| Mondelez International, Inc. | £200,000 | 2.38% | 6/3/2035 | 296,442 | 0.00% |
| QUALCOMM, Inc. | \$275,000 | 2.90% | 20/5/2024 | 296,343 | 0.00% |
| JPMorgan Chase & Co. | \$250,000 | 4.25% | 1/10/2027 | 296,308 | 0.00% |
| PacifiCorp | \$200,000 | 6.00% | 15/1/2039 | 296,224 | 0.00% |
| Massachusetts Electric Co. | \$245,000 | 4.00% | 15/8/2046 | 296,189 | 0.00% |
| Devon Energy Corp. | \$210,000 | 7.95% | 15/4/2032 | 296,087 | 0.00% |
| Xilinx, Inc. | \$275,000 | 2.95% | 1/6/2024 | 295,912 | 0.00% |
| Toyota Motor Credit Corp. | \$250,000 | 3.65% | 8/1/2029 | 295,848 | 0.00% |
| PSEG Power LLC | \$275,000 | 3.85% | 1/6/2023 | 295,675 | 0.00% |
| Devon Energy Corp. | \$250,000 | 5.00% | 15/6/2045 | 295,599 | 0.00% |
| Aetna, Inc. | \$250,000 | 3.88% | 15/8/2047 | 295,466 | 0.00% |
| US Treasury Note | \$275,000 | 2.75% | 15/11/2033 | 295,432 | 0.00% |
| Stryker Corp. | €200,000 | 2.63% | 30/11/2030 | 295,394 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$270,000 | 3.18% | 15/4/2050 | 295,235 | 0.00% |
| Federal National Mortgage Association | \$279,255 | 3.00% | 1/2/2047 | 295,195 | 0.00% |
| Bristol-Myers Squibb Co. | €200,000 | 1.75% | 15/5/2035 | 295,065 | 0.00% |
| Toyota Motor Credit Corp. | \$275,000 | 2.15% | 13/2/2030 | 295,060 | 0.00% |
| US Treasury Bond | \$199,000 | 4.25% | 15/5/2039 | 294,986 | 0.00% |
| Abbott Laboratories | \$200,000 | 4.90% | 30/11/2046 | 294,914 | 0.00% |
| Government National Mortgage Association | \$271,509 | 3.50% | 20/7/2044 | 294,903 | 0.00% |
| Government National Mortgage Association | \$281,934 | 3.00% | 15/3/2045 | 294,830 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$275,000 | 4.90% | 15/2/2045 | 294,823 | 0.00% |
| ConocoPhillips Co. | \$285,000 | 2.40% | 15/12/2022 | 294,715 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー-バンガード・グローバル・ボンド・インデックス・ファンド-インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| O'Reilly Automotive, Inc. | \$275,000 | 3.85% | 15/6/2023 | 294,540 | 0.00% |
| Government National Mortgage Association | \$266,565 | 4.00% | 20/9/2044 | 294,269 | 0.00% |
| Martin Marietta Materials, Inc. | \$275,000 | 2.50% | 15/3/2030 | 293,844 | 0.00% |
| Hartford Financial Services Group, Inc. | \$250,000 | 3.60% | 19/8/2049 | 293,579 | 0.00% |
| Fiserv, Inc. | €200,000 | 2.25% | 1/7/2025 | 293,574 | 0.00% |
| Eli Lilly & Co. | €200,000 | 2.13% | 3/6/2030 | 293,185 | 0.00% |
| Pfizer, Inc. | \$275,000 | 2.55% | 28/5/2040 | 293,185 | 0.00% |
| McDonald's Corp. | \$250,000 | 3.63% | 1/9/2049 | 293,157 | 0.00% |
| Providence St Joseph Health Obligated Group | \$275,000 | 2.53% | 1/10/2029 | 293,143 | 0.00% |
| Federal National Mortgage Association | \$274,257 | 2.50% | 1/1/2043 | 293,075 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$262,096 | 4.50% | 1/7/2040 | 293,038 | 0.00% |
| Virginia Electric & Power Co. | \$250,000 | 3.80% | 1/4/2028 | 292,991 | 0.00% |
| Federal National Mortgage Association | \$277,119 | 3.00% | 1/12/2048 | 292,938 | 0.00% |
| McDonald's Corp. | \$225,000 | 4.70% | 9/12/2035 | 292,682 | 0.00% |
| McDonald's Corp. | \$250,000 | 3.70% | 15/2/2042 | 292,661 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$256,449 | 4.50% | 1/12/2040 | 292,471 | 0.00% |
| Colonial Pipeline Co. | \$260,000 | 3.75% | 1/10/2025 | 292,449 | 0.00% |
| Danaher Corp. | €200,000 | 2.50% | 30/3/2030 | 292,213 | 0.00% |
| Dell International LLC/EMC Corp. | \$265,000 | 4.00% | 15/7/2024 | 292,199 | 0.00% |
| Amgen, Inc. | \$275,000 | 2.30% | 25/2/2031 | 292,163 | 0.00% |
| Illinois Tool Works, Inc. | €200,000 | 2.13% | 22/5/2030 | 291,962 | 0.00% |
| Fidelity National Information Services, Inc. | €210,000 | 2.00% | 21/5/2030 | 291,953 | 0.00% |
| Vistra Operations Co. LLC | \$265,000 | 3.70% | 30/1/2027 | 291,604 | 0.00% |
| Federal National Mortgage Association | \$274,626 | 3.50% | 1/3/2047 | 291,555 | 0.00% |
| Federal National Mortgage Association | \$272,623 | 5.50% | 1/1/2049 | 291,347 | 0.00% |
| Xcel Energy, Inc. | \$250,000 | 3.50% | 1/12/2049 | 291,288 | 0.00% |
| Government National Mortgage Association | \$259,895 | 4.50% | 15/3/2040 | 290,982 | 0.00% |
| Discover Card Execution Note Trust | \$275,000 | 3.03% | 15/8/2025 | 290,935 | 0.00% |
| Federal National Mortgage Association | \$274,801 | 3.00% | 1/8/2035 | 290,828 | 0.00% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$250,000 | 4.91% | 23/7/2025 | 290,654 | 0.00% |
| Government National Mortgage Association | \$271,565 | 3.50% | 20/12/2048 | 290,643 | 0.00% |
| Eergy, Inc. | \$265,000 | 2.90% | 15/9/2029 | 290,516 | 0.00% |
| Government National Mortgage Association | \$259,388 | 4.50% | 15/4/2040 | 290,415 | 0.00% |
| Protective Life Corp. | \$250,000 | 4.30% | 30/9/2028 | 290,308 | 0.00% |
| General Motors Co. | \$240,000 | 5.20% | 1/4/2045 | 290,158 | 0.00% |
| Allstate Corp. | \$200,000 | 5.95% | 1/4/2036 | 290,048 | 0.00% |
| JPMorgan Chase & Co.^ | \$250,000 | 3.70% | 6/5/2030 | 289,802 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$272,386 | 3.00% | 1/3/2033 | 289,772 | 0.00% |
| Ryder System, Inc. | \$250,000 | 4.63% | 1/6/2025 | 289,709 | 0.00% |
| American Tower Corp. | \$250,000 | 4.40% | 15/2/2026 | 289,642 | 0.00% |
| AbbVie, Inc. | €200,000 | 2.63% | 15/11/2028 | 289,500 | 0.00% |
| US Bancorp | \$250,000 | 3.95% | 17/11/2025 | 289,113 | 0.00% |
| Amgen, Inc. | \$275,000 | 1.90% | 21/2/2025 | 289,085 | 0.00% |
| Level 3 Financing, Inc. | \$260,000 | 3.88% | 15/11/2029 | 288,529 | 0.00% |
| Truist Bank | \$250,000 | 3.80% | 30/10/2026 | 288,314 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$271,873 | 3.50% | 1/5/2047 | 288,131 | 0.00% |
| Federal National Mortgage Association | \$264,516 | 4.00% | 1/8/2031 | 287,844 | 0.00% |
| Columbia Pipeline Group, Inc. | \$250,000 | 4.50% | 1/6/2025 | 287,705 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$270,766 | 3.50% | 1/11/2025 | 287,704 | 0.00% |
| Energy Transfer Operating LP | \$275,000 | 3.60% | 1/2/2023 | 287,625 | 0.00% |
| Federal National Mortgage Association | \$257,661 | 4.50% | 1/2/2047 | 287,569 | 0.00% |
| Boeing Co. | \$225,000 | 5.88% | 15/2/2040 | 287,379 | 0.00% |
| CNH Industrial Capital LLC | \$275,000 | 4.38% | 5/4/2022 | 287,309 | 0.00% |
| Honeywell International, Inc. | \$200,000 | 5.70% | 15/3/2036 | 287,080 | 0.00% |
| Commonwealth of Massachusetts | \$200,000 | 5.46% | 1/12/2039 | 286,782 | 0.00% |
| Bank of New York Mellon Corp.^ | \$250,000 | 3.44% | 7/2/2028 | 286,187 | 0.00% |
| Piedmont Operating Partnership LP | \$275,000 | 3.40% | 1/6/2023 | 286,136 | 0.00% |
| Agilent Technologies, Inc. | \$275,000 | 3.20% | 1/10/2022 | 286,090 | 0.00% |
| Atmos Energy Corp. | \$200,000 | 5.50% | 15/6/2041 | 286,034 | 0.00% |
| JPMB Commercial Mortgage Securities Trust 2017 | \$250,000 | 3.69% | 15/3/2050 | 285,900 | 0.00% |
| Autodesk, Inc. | \$250,000 | 4.38% | 15/6/2025 | 285,857 | 0.00% |
| Hershey Co. | \$270,000 | 2.05% | 15/11/2024 | 285,699 | 0.00% |
| Bank of America Corp.^ | \$275,000 | 2.82% | 21/7/2023 | 285,577 | 0.00% |
| American Express Credit Account Master Trust | \$275,000 | 2.35% | 15/5/2025 | 285,437 | 0.00% |
| Pfizer, Inc. | \$225,000 | 4.00% | 15/12/2036 | 285,262 | 0.00% |
| Ventas Realty LP | \$250,000 | 4.00% | 1/3/2028 | 285,249 | 0.00% |
| Federal National Mortgage Association | \$269,816 | 3.00% | 1/4/2047 | 285,219 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Port Authority of New York & New Jersey | \$250,000 | 5.31% | 1/8/2046 | 285,208 | 0.00% |
| Fidelity National Financial, Inc. | \$245,000 | 4.50% | 15/8/2028 | 285,192 | 0.00% |
| Bacardi Ltd. | \$225,000 | 5.15% | 15/5/2038 | 285,158 | 0.00% |
| Continental Airlines 2012-1 Class A Pass Through Trust | \$283,887 | 4.15% | 11/4/2024 | 285,004 | 0.00% |
| Verizon Communications, Inc. | €188,000 | 2.63% | 1/12/2031 | 284,934 | 0.00% |
| Laboratory Corp. of America Holdings | \$250,000 | 3.60% | 1/9/2027 | 284,922 | 0.00% |
| Duke Energy Corp. | \$225,000 | 4.20% | 15/6/2049 | 284,432 | 0.00% |
| Pfizer, Inc. | \$275,000 | 1.70% | 28/5/2030 | 284,138 | 0.00% |
| Morgan Stanley | \$265,000 | 3.75% | 25/2/2023 | 284,080 | 0.00% |
| Truist Financial Corp. | \$250,000 | 4.00% | 1/5/2025 | 283,980 | 0.00% |
| Government National Mortgage Association | \$254,290 | 4.50% | 20/5/2045 | 283,946 | 0.00% |
| Government National Mortgage Association | \$253,258 | 4.50% | 20/1/2040 | 283,862 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$275,000 | 1.52% | 25/3/2030 | 283,861 | 0.00% |
| Federal National Mortgage Association | \$253,045 | 4.50% | 1/7/2050 | 283,856 | 0.00% |
| Northern Natural Gas Co. | \$235,000 | 4.30% | 15/1/2049 | 283,819 | 0.00% |
| Fifth Third Bank NA | \$250,000 | 3.85% | 15/3/2026 | 283,713 | 0.00% |
| PacifiCorp | \$200,000 | 5.75% | 1/4/2037 | 283,687 | 0.00% |
| Atmos Energy Corp. | \$225,000 | 4.13% | 15/10/2044 | 283,676 | 0.00% |
| Federal National Mortgage Association | \$266,102 | 3.00% | 1/4/2033 | 283,398 | 0.00% |
| Altria Group, Inc. | \$200,000 | 6.20% | 14/2/2059 | 283,289 | 0.00% |
| Dallas Area Rapid Transit | \$200,000 | 5.02% | 1/12/2048 | 283,256 | 0.00% |
| Mosaic Co. | \$250,000 | 4.05% | 15/11/2027 | 283,210 | 0.00% |
| Federal National Mortgage Association | \$243,705 | 5.50% | 1/11/2034 | 283,202 | 0.00% |
| Noble Energy, Inc. | \$200,000 | 5.25% | 15/11/2043 | 283,195 | 0.00% |
| Pfizer, Inc. | €165,000 | 2.74% | 15/6/2043 | 283,141 | 0.00% |
| Huntington Bancshares Inc | \$250,000 | 4.00% | 15/5/2025 | 283,089 | 0.00% |
| Amgen, Inc. | \$283,000 | 2.77% | 1/9/2053 | 283,049 | 0.00% |
| American Tower Corp. | \$250,000 | 3.70% | 15/10/2049 | 283,048 | 0.00% |
| Verisk Analytics, Inc. | \$250,000 | 4.00% | 15/6/2025 | 282,952 | 0.00% |
| Carlisle Cos, Inc. | \$250,000 | 3.75% | 1/12/2027 | 282,936 | 0.00% |
| Hasbro, Inc. | \$250,000 | 3.90% | 19/11/2029 | 282,885 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$250,000 | 3.47% | 15/11/2050 | 282,884 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$270,000 | 3.55% | 15/12/2029 | 282,622 | 0.00% |
| Emerson Electric Co. | €200,000 | 2.00% | 15/10/2029 | 282,568 | 0.00% |
| Enterprise Products Operating LLC | \$225,000 | 4.90% | 15/5/2046 | 282,565 | 0.00% |
| Government National Mortgage Association | \$250,025 | 4.50% | 15/8/2039 | 282,463 | 0.00% |
| Federal National Mortgage Association | \$269,999 | 2.50% | 1/1/2028 | 282,417 | 0.00% |
| Burlington Northern Santa Fe LLC | \$250,000 | 3.65% | 1/9/2025 | 282,328 | 0.00% |
| Cigna Corp. | \$250,000 | 3.40% | 1/3/2027 | 282,169 | 0.00% |
| Truist Financial Corp. | \$260,000 | 2.85% | 26/10/2024 | 282,123 | 0.00% |
| International Business Machines Corp. | \$250,000 | 3.30% | 27/1/2027 | 282,043 | 0.00% |
| PNC Financial Services Group, Inc. | \$250,000 | 3.15% | 19/5/2027 | 281,965 | 0.00% |
| JM Smucker Co. | \$250,000 | 3.38% | 15/12/2027 | 281,940 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$251,771 | 4.50% | 1/11/2039 | 281,799 | 0.00% |
| Southwestern Public Service Co. | \$250,000 | 3.40% | 15/8/2046 | 281,796 | 0.00% |
| Federal Farm Credit Banks Funding Corp. | \$275,000 | 3.05% | 15/11/2021 | 281,795 | 0.00% |
| General Motors Financial Co., Inc. | \$250,000 | 4.00% | 6/10/2026 | 281,789 | 0.00% |
| Exelon Corp. | \$250,000 | 3.40% | 15/4/2026 | 281,480 | 0.00% |
| CVS Health Corp. | \$250,000 | 3.25% | 15/8/2029 | 281,421 | 0.00% |
| SVB Financial Group | \$250,000 | 3.13% | 5/6/2030 | 281,330 | 0.00% |
| Synchrony Financial | \$250,000 | 4.50% | 23/7/2025 | 281,300 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$220,000 | 4.50% | 1/12/2045 | 281,276 | 0.00% |
| GE Capital UK Funding Unlimited Co. | €150,000 | 5.88% | 18/1/2033 | 281,263 | 0.00% |
| Dominion Energy, Inc. | \$275,000 | 2.75% | 15/1/2022 | 281,132 | 0.00% |
| AbbVie, Inc. | €220,000 | 1.50% | 15/11/2023 | 281,079 | 0.00% |
| Magellan Midstream Partners LP | \$250,000 | 3.25% | 1/6/2030 | 280,909 | 0.00% |
| Federal National Mortgage Association | \$263,221 | 3.00% | 1/8/2042 | 280,829 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$264,583 | 3.50% | 1/10/2033 | 280,782 | 0.00% |
| Crown Castle International Corp. | \$275,000 | 1.35% | 15/7/2025 | 280,761 | 0.00% |
| NiSource, Inc. | \$195,000 | 5.65% | 1/2/2045 | 280,727 | 0.00% |
| General Mills, Inc. | \$250,000 | 3.20% | 10/2/2027 | 280,658 | 0.00% |
| CSAIL 2017-CX9 Commercial Mortgage Trust | \$250,000 | 3.45% | 15/9/2050 | 280,496 | 0.00% |
| Goldman Sachs Capital I | \$200,000 | 6.35% | 15/2/2034 | 280,473 | 0.00% |
| CSX Corp. | \$200,000 | 5.50% | 15/4/2041 | 280,364 | 0.00% |
| General Motors Financial Co., Inc. | \$250,000 | 4.30% | 13/7/2025 | 280,333 | 0.00% |
| Black Hills Corp. | \$240,000 | 3.88% | 15/10/2049 | 280,329 | 0.00% |
| Fidelity National Information Services, Inc. | \$264,000 | 3.50% | 15/4/2023 | 280,160 | 0.00% |
| Iraq Government AID Bond | \$275,000 | 2.15% | 18/1/2022 | 279,931 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|----------------|--------|---------------|----------------------------|-----------------------|
| General Dynamics Corp. | \$250,000 | 3.50% | 15/5/2025 | 279,797 | 0.00% |
| Methodist Hospital | \$275,000 | 2.71% | 1/12/2050 | 279,784 | 0.00% |
| General Motors Financial Co., Inc. | \$250,000 | 5.10% | 17/1/2024 | 279,750 | 0.00% |
| Adobe, Inc. | \$260,000 | 2.15% | 1/2/2027 | 279,580 | 0.00% |
| Intercontinental Exchange, Inc. | \$250,000 | 3.10% | 15/9/2027 | 279,506 | 0.00% |
| Southern California Edison Co. | \$245,000 | 4.05% | 15/3/2042 | 279,500 | 0.00% |
| Duke Energy Florida LLC | \$250,000 | 3.20% | 15/1/2027 | 279,457 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$250,000 | 3.33% | 15/12/2050 | 279,425 | 0.00% |
| Jersey Central Power & Light Co. | \$250,000 | 4.30% | 15/1/2026 | 279,372 | 0.00% |
| TJX Cos, Inc. | \$250,000 | 3.50% | 15/4/2025 | 279,127 | 0.00% |
| Exxon Mobil Corp. | \$265,000 | 2.02% | 16/8/2024 | 278,974 | 0.00% |
| Pfizer, Inc. | \$275,000 | 0.80% | 28/5/2025 | 278,851 | 0.00% |
| Expedia Group, Inc. | \$250,000 | 4.63% | 1/8/2027 | 278,811 | 0.00% |
| Sysco Corp. | \$250,000 | 3.25% | 15/7/2027 | 278,810 | 0.00% |
| QUALCOMM, Inc. | \$250,000 | 3.45% | 20/5/2025 | 278,794 | 0.00% |
| Medtronic Global Holdings SCA | €200,000 | 1.63% | 7/3/2031 | 278,639 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$263,162 | 3.00% | 1/6/2029 | 278,610 | 0.00% |
| Ingredion, Inc. | \$250,000 | 3.20% | 1/10/2026 | 278,302 | 0.00% |
| Eastman Chemical Co. | \$267,000 | 3.60% | 15/8/2022 | 278,176 | 0.00% |
| Marathon Petroleum Corp. | \$250,000 | 4.50% | 1/4/2048 | 278,004 | 0.00% |
| Stryker Corp. | €200,000 | 2.13% | 30/11/2027 | 277,819 | 0.00% |
| Vulcan Materials Co. | \$225,000 | 4.50% | 15/6/2047 | 277,790 | 0.00% |
| Ford Credit Floorplan Master Owner Trust A | \$275,000 | 2.95% | 15/5/2023 | 277,663 | 0.00% |
| Kennametal, Inc. | \$250,000 | 4.63% | 15/6/2028 | 277,585 | 0.00% |
| GATX Corp. | \$250,000 | 3.25% | 15/9/2026 | 277,495 | 0.00% |
| General Motors Co. | \$250,000 | 4.00% | 1/4/2025 | 277,130 | 0.00% |
| Kimberly-Clark Corp. | \$250,000 | 2.75% | 15/2/2026 | 276,950 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$259,270 | 2.50% | 1/5/2050 | 276,932 | 0.00% |
| International Business Machines Corp. | \$200,000 | 4.70% | 19/2/2046 | 276,684 | 0.00% |
| American International Group, Inc. | \$250,000 | 4.13% | 15/2/2024 | 276,571 | 0.00% |
| Essex Portfolio LP | \$250,000 | 3.00% | 15/1/2030 | 276,323 | 0.00% |
| Government National Mortgage Association | \$250,990 | 4.00% | 15/1/2041 | 276,292 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$260,276 | 3.50% | 1/9/2033 | 276,211 | 0.00% |
| Phillips 66 Partners LP | \$255,000 | 4.68% | 15/2/2045 | 276,108 | 0.00% |
| Duke Realty LP | \$250,000 | 3.75% | 1/12/2024 | 275,856 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$256,408 | 3.00% | 1/12/2042 | 275,849 | 0.00% |
| Chubb INA Holdings, Inc. | \$250,000 | 3.15% | 15/3/2025 | 275,838 | 0.00% |
| Quest Diagnostics, Inc. | \$250,000 | 2.95% | 30/6/2030 | 275,735 | 0.00% |
| HP, Inc. | \$250,000 | 3.00% | 17/6/2027 | 275,678 | 0.00% |
| CenterPoint Energy Houston Electric LLC | \$250,000 | 3.00% | 1/2/2027 | 275,590 | 0.00% |
| Crown Castle International Corp. | \$250,000 | 3.10% | 15/11/2029 | 275,503 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$252,739 | 4.50% | 1/8/2047 | 275,503 | 0.00% |
| Burlington Northern Santa Fe LLC | \$225,000 | 3.55% | 15/2/2050 | 275,453 | 0.00% |
| Nucor Corp. | \$250,000 | 2.70% | 1/6/2030 | 275,301 | 0.00% |
| Government National Mortgage Association | \$250,061 | 4.00% | 15/4/2043 | 275,269 | 0.00% |
| Federal National Mortgage Association | €260,699 | 3.00% | 1/3/2031 | 275,239 | 0.00% |
| AT&T, Inc. | CA(\$1300,000) | 4.85% | 25/5/2047 | 274,932 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2014 | \$250,000 | 3.53% | 15/12/2047 | 274,905 | 0.00% |
| CommonSpirit Health | \$250,000 | 3.35% | 1/10/2029 | 274,810 | 0.00% |
| International Paper Co. | \$210,000 | 5.00% | 15/9/2035 | 274,803 | 0.00% |
| Time Warner Cable LLC | \$200,000 | 6.55% | 1/5/2037 | 274,650 | 0.00% |
| American Financial Group, Inc. | \$250,000 | 3.50% | 15/8/2026 | 274,632 | 0.00% |
| Federal National Mortgage Association | \$251,487 | 4.50% | 1/5/2050 | 274,607 | 0.00% |
| Citigroup Commercial Mortgage Trust 2014 | \$250,000 | 3.64% | 10/10/2047 | 274,543 | 0.00% |
| National Retail Properties, Inc. | \$250,000 | 3.50% | 15/10/2027 | 274,436 | 0.00% |
| Athene Global Funding | \$265,000 | 4.00% | 25/1/2022 | 274,387 | 0.00% |
| Republic Services, Inc. | \$250,000 | 3.20% | 15/3/2025 | 274,340 | 0.00% |
| Waste Management, Inc. | \$225,000 | 3.90% | 1/3/2035 | 274,279 | 0.00% |
| Valero Energy Corp. | \$250,000 | 3.40% | 15/9/2026 | 274,195 | 0.00% |
| Federal National Mortgage Association | \$255,204 | 3.50% | 1/7/2034 | 274,186 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2013 | \$250,000 | 4.20% | 15/1/2047 | 274,140 | 0.00% |
| Abbott Laboratories | \$175,000 | 6.15% | 30/11/2037 | 274,026 | 0.00% |
| Air Lease Corp. | \$250,000 | 3.63% | 1/12/2027 | 273,752 | 0.00% |
| CCRE22 Commercial Mortgage Trust 2015^ | \$250,000 | 3.60% | 10/3/2048 | 273,652 | 0.00% |
| Parker-Hannifin Corp. | \$250,000 | 3.30% | 21/11/2024 | 273,621 | 0.00% |
| Anthem, Inc. | \$250,000 | 3.13% | 15/5/2050 | 273,596 | 0.00% |
| Federal National Mortgage Association | \$259,834 | 3.00% | 1/4/2027 | 273,587 | 0.00% |
| Discover Bank | \$250,000 | 4.20% | 8/8/2023 | 273,563 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| NiSource, Inc. | \$200,000 | 5.25% | 15/2/2043 | 273,513 | 0.00% |
| Nasdaq, Inc. | \$250,000 | 3.25% | 28/4/2050 | 273,227 | 0.00% |
| PPL Capital Funding, Inc. | \$250,000 | 3.95% | 15/3/2024 | 273,221 | 0.00% |
| Johnson & Johnson | \$250,000 | 3.38% | 5/12/2023 | 272,943 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$260,853 | 2.00% | 1/1/2032 | 272,886 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$250,000 | 3.30% | 25/7/2024 | 272,850 | 0.00% |
| Capital One Financial Corp. | \$250,000 | 3.20% | 5/2/2025 | 272,826 | 0.00% |
| Federal National Mortgage Association [^] | \$250,000 | 2.48% | 25/12/2026 | 272,808 | 0.00% |
| Healthpeak Properties, Inc. | \$250,000 | 2.88% | 15/1/2031 | 272,678 | 0.00% |
| Schlumberger Holdings Corp. | \$250,000 | 3.75% | 1/5/2024 | 272,660 | 0.00% |
| Microsoft Corp. | \$250,000 | 2.40% | 8/8/2026 | 272,659 | 0.00% |
| Fiserv, Inc. | \$250,000 | 3.80% | 1/10/2023 | 272,457 | 0.00% |
| Ascension Health | \$250,000 | 2.53% | 15/1/2029 | 272,406 | 0.00% |
| Crown Castle International Corp. | \$200,000 | 5.20% | 15/2/2049 | 272,391 | 0.00% |
| Leggett & Platt, Inc. | \$250,000 | 3.80% | 15/11/2024 | 272,339 | 0.00% |
| PepsiCo, Inc. | \$250,000 | 2.75% | 30/4/2025 | 272,164 | 0.00% |
| American Honda Finance Corp. | \$250,000 | 3.63% | 10/10/2023 | 272,032 | 0.00% |
| Marathon Petroleum Corp. | \$250,000 | 3.63% | 15/9/2024 | 271,933 | 0.00% |
| Merck & Co., Inc. | \$175,000 | 6.50% | 1/12/2033 | 271,867 | 0.00% |
| Laboratory Corp. of America Holdings | \$250,000 | 3.25% | 1/9/2024 | 271,861 | 0.00% |
| Affiliated Managers Group, Inc. | \$250,000 | 3.30% | 15/6/2030 | 271,763 | 0.00% |
| DXC Technology Co. | \$245,000 | 4.13% | 15/4/2025 | 271,592 | 0.00% |
| Lowe's Cos, Inc. | \$250,000 | 3.13% | 15/9/2024 | 271,513 | 0.00% |
| Johnson & Johnson | \$175,000 | 5.85% | 15/7/2038 | 271,281 | 0.00% |
| Schlumberger Investment SA | \$250,000 | 3.65% | 1/12/2023 | 271,275 | 0.00% |
| Citigroup Commercial Mortgage Trust 2016 | \$250,000 | 3.35% | 10/2/2049 | 271,241 | 0.00% |
| Williams Cos, Inc. | \$200,000 | 7.50% | 15/1/2031 | 271,172 | 0.00% |
| Starbucks Corp. | \$250,000 | 3.85% | 1/10/2023 | 271,155 | 0.00% |
| Federal National Mortgage Association | \$249,060 | 4.00% | 1/10/2030 | 270,998 | 0.00% |
| Exxon Mobil Corp. | \$250,000 | 3.00% | 16/8/2039 | 270,921 | 0.00% |
| Huntington National Bank | \$250,000 | 3.55% | 6/10/2023 | 270,707 | 0.00% |
| Delta Air Lines 2019-1 Class AA Pass Through Trust | \$265,000 | 3.20% | 25/4/2024 | 270,580 | 0.00% |
| Federal National Mortgage Association | \$250,250 | 3.50% | 1/6/2031 | 270,546 | 0.00% |
| Concho Resources, Inc. | \$200,000 | 4.85% | 15/8/2048 | 270,512 | 0.00% |
| Linde, Inc. | \$250,000 | 2.65% | 5/2/2025 | 270,483 | 0.00% |
| Aflac, Inc. | \$250,000 | 3.63% | 15/6/2023 | 270,439 | 0.00% |
| Walt Disney Co. | CA(\$)\$315,000 | 3.06% | 30/3/2027 | 270,392 | 0.00% |
| Lowe's Cos, Inc. | \$200,000 | 4.55% | 5/4/2049 | 270,356 | 0.00% |
| Prudential Financial, Inc. | \$175,000 | 6.63% | 21/6/2040 | 269,891 | 0.00% |
| Energy Transfer Operating LP | \$250,000 | 5.15% | 15/3/2045 | 269,796 | 0.00% |
| Thermo Fisher Scientific, Inc. | €200,000 | 1.75% | 15/4/2027 | 269,727 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$255,495 | 3.50% | 1/2/2050 | 269,581 | 0.00% |
| Westinghouse Air Brake Technologies Corp. | \$250,000 | 3.20% | 15/6/2025 | 269,468 | 0.00% |
| PepsiCo, Inc. | €200,000 | 1.13% | 18/3/2031 | 269,442 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$225,000 | 4.31% | 15/5/2051 | 269,309 | 0.00% |
| American Honda Finance Corp. | \$250,000 | 2.35% | 8/1/2027 | 269,257 | 0.00% |
| Benchmark 2018-B6 Mortgage Trust | \$250,000 | 4.20% | 10/10/2051 | 269,139 | 0.00% |
| Crown Castle International Corp. | \$240,000 | 3.30% | 1/7/2030 | 269,137 | 0.00% |
| Coca-Cola Co. | €197,000 | 1.88% | 22/9/2026 | 268,858 | 0.00% |
| Costco Wholesale Corp. | \$250,000 | 2.75% | 18/5/2024 | 268,770 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$250,000 | 3.37% | 25/7/2025 | 268,705 | 0.00% |
| Lam Research Corp. | \$185,000 | 4.88% | 15/3/2049 | 268,449 | 0.00% |
| Federal National Mortgage Association | \$250,186 | 4.00% | 1/6/2050 | 267,988 | 0.00% |
| Health Care Service Corp. A Mutual Legal Reserve Co. | \$250,000 | 3.20% | 1/6/2050 | 267,986 | 0.00% |
| Huntington Bancshares, Inc. | \$263,000 | 2.30% | 14/1/2022 | 267,880 | 0.00% |
| Aon Corp. | \$200,000 | 8.21% | 1/1/2027 | 267,876 | 0.00% |
| Colgate-Palmolive Co. | €200,000 | 0.88% | 12/11/2039 | 267,835 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$250,000 | 3.80% | 15/9/2030 | 267,743 | 0.00% |
| Government National Mortgage Association | \$245,912 | 3.50% | 15/2/2042 | 267,687 | 0.00% |
| International Flavors & Fragrances, Inc. | \$200,000 | 5.00% | 26/9/2048 | 267,641 | 0.00% |
| Stanley Black & Decker, Inc. | \$250,000 | 2.30% | 15/3/2030 | 267,638 | 0.00% |
| Memorial Sloan-Kettering Cancer Center | \$250,000 | 2.96% | 1/1/2050 | 267,555 | 0.00% |
| Essex Portfolio LP | \$230,000 | 4.00% | 1/3/2029 | 267,429 | 0.00% |
| Citizens Bank NA | \$250,000 | 3.70% | 29/3/2023 | 267,266 | 0.00% |
| Timken Co. | \$250,000 | 3.88% | 1/9/2024 | 267,223 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$200,000 | 4.10% | 15/8/2047 | 267,131 | 0.00% |
| Alabama Power Co. | \$180,000 | 6.00% | 1/3/2039 | 267,039 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2013 | \$250,000 | 3.66% | 15/7/2045 | 266,853 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Wells Fargo Commercial Mortgage Trust 2018 | \$225,000 | 4.21% | 15/5/2051 | 266,788 | 0.00% |
| Hubbell, Inc. | \$250,000 | 3.15% | 15/8/2027 | 266,777 | 0.00% |
| Republic Services, Inc. | \$250,000 | 2.50% | 15/8/2024 | 266,759 | 0.00% |
| Federal National Mortgage Association | \$252,326 | 3.00% | 1/9/2046 | 266,729 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$245,605 | 3.50% | 1/3/2042 | 266,535 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$200,000 | 4.63% | 1/12/2054 | 266,383 | 0.00% |
| Omnicom Finance Holdings plc | €200,000 | 1.40% | 8/7/2031 | 266,255 | 0.00% |
| NVIDIA Corp. | \$235,000 | 3.20% | 16/9/2026 | 266,232 | 0.00% |
| Alcon Finance Corp. | \$250,000 | 2.60% | 27/5/2030 | 266,175 | 0.00% |
| Citigroup Commercial Mortgage Trust 2016 | \$250,000 | 2.65% | 10/7/2049 | 266,139 | 0.00% |
| JobsOhio Beverage System | \$250,000 | 2.83% | 1/1/2038 | 266,118 | 0.00% |
| BANK 2018 | \$250,000 | 4.13% | 15/9/2060 | 265,976 | 0.00% |
| United Parcel Service, Inc. | €200,000 | 1.63% | 15/11/2025 | 265,956 | 0.00% |
| Abbott Ireland Financing DAC | €200,000 | 1.50% | 27/9/2026 | 265,812 | 0.00% |
| Thermo Fisher Scientific, Inc. | €200,000 | 2.00% | 15/4/2025 | 265,650 | 0.00% |
| American International Group, Inc. | \$250,000 | 4.88% | 1/6/2022 | 265,498 | 0.00% |
| Pricoa Global Funding I | \$250,000 | 2.40% | 23/9/2024 | 265,417 | 0.00% |
| National Securities Clearing Corp. | \$260,000 | 1.20% | 23/4/2023 | 265,386 | 0.00% |
| Allstate Corp.^ | \$200,000 | 6.50% | 15/5/2057 | 265,337 | 0.00% |
| Commonwealth Financing Authority | \$225,000 | 3.81% | 1/6/2041 | 265,336 | 0.00% |
| Philip Morris International, Inc. | \$250,000 | 3.88% | 21/8/2042 | 265,325 | 0.00% |
| Viatis, Inc. | \$250,000 | 2.30% | 22/6/2027 | 265,319 | 0.00% |
| Federal National Mortgage Association | \$228,987 | 5.50% | 1/11/2033 | 265,205 | 0.00% |
| Duke Realty LP | \$225,000 | 4.00% | 15/9/2028 | 265,127 | 0.00% |
| US Bancorp | \$235,000 | 3.15% | 27/4/2027 | 265,109 | 0.00% |
| Everg, Inc. | \$250,000 | 2.45% | 15/9/2024 | 265,060 | 0.00% |
| Ford Credit Floorplan Master Owner Trust A | \$250,000 | 3.17% | 15/3/2025 | 265,015 | 0.00% |
| Mars, Inc. | \$200,000 | 4.20% | 1/4/2059 | 264,930 | 0.00% |
| Atmos Energy Corp. | \$200,000 | 4.30% | 1/10/2048 | 264,822 | 0.00% |
| Puget Sound Energy, Inc. | \$185,000 | 5.76% | 1/10/2039 | 264,663 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$252,899 | 2.00% | 1/12/2031 | 264,653 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$250,000 | 3.25% | 25/4/2023 | 264,619 | 0.00% |
| Federal National Mortgage Association | \$250,020 | 3.00% | 1/10/2030 | 264,600 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$250,000 | 3.32% | 25/2/2023 | 264,541 | 0.00% |
| Farmers Exchange Capital III^ | \$215,000 | 5.45% | 15/10/2054 | 264,397 | 0.00% |
| Waste Management, Inc. | \$200,000 | 4.15% | 15/7/2049 | 264,371 | 0.00% |
| Nucor Corp. | \$250,000 | 2.00% | 1/6/2025 | 264,311 | 0.00% |
| Lazard Group LLC | \$225,000 | 4.38% | 11/3/2029 | 264,180 | 0.00% |
| BP Capital Markets America, Inc. | \$225,000 | 3.94% | 21/9/2028 | 264,149 | 0.00% |
| International Flavors & Fragrances, Inc. | €200,000 | 1.80% | 25/9/2026 | 264,106 | 0.00% |
| Anthem, Inc. | \$250,000 | 2.25% | 15/5/2030 | 263,884 | 0.00% |
| Morgan Stanley | \$250,000 | 3.13% | 23/1/2023 | 263,883 | 0.00% |
| Duke Energy Carolinas LLC | \$245,000 | 2.45% | 1/2/2030 | 263,814 | 0.00% |
| Federal National Mortgage Association | \$226,034 | 6.00% | 1/3/2034 | 263,625 | 0.00% |
| Government National Mortgage Association | \$241,458 | 3.50% | 20/3/2042 | 263,527 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$225,199 | 5.50% | 1/1/2040 | 263,414 | 0.00% |
| Truist Bank | \$250,000 | 2.75% | 1/5/2023 | 263,288 | 0.00% |
| International Business Machines Corp. | €200,000 | 1.25% | 29/1/2027 | 263,237 | 0.00% |
| MUFG Union Bank NA | \$255,000 | 2.10% | 9/12/2022 | 263,122 | 0.00% |
| New York Life Global Funding | \$250,000 | 2.00% | 22/1/2025 | 263,005 | 0.00% |
| PepsiCo, Inc. | \$200,000 | 4.25% | 22/10/2044 | 262,940 | 0.00% |
| Southern Co. Gas Capital Corp. | \$235,000 | 3.25% | 15/6/2026 | 262,898 | 0.00% |
| Virginia Electric & Power Co. | \$200,000 | 4.45% | 15/2/2044 | 262,888 | 0.00% |
| Federal National Mortgage Association | \$232,269 | 4.50% | 1/6/2047 | 262,794 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$225,000 | 3.70% | 15/3/2029 | 262,763 | 0.00% |
| CCRE24 Commercial Mortgage Trust 2015 | \$241,561 | 3.43% | 10/8/2048 | 262,741 | 0.00% |
| Blackstone Holdings Finance Co. LLC | \$215,000 | 4.00% | 2/10/2047 | 262,706 | 0.00% |
| US Bank NA | \$250,000 | 2.85% | 23/1/2023 | 262,690 | 0.00% |
| MedStar Health, Inc. | \$230,000 | 3.63% | 15/8/2049 | 262,672 | 0.00% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$175,000 | 6.83% | 23/10/2055 | 262,604 | 0.00% |
| Zions Bancorp NA | \$250,000 | 3.25% | 29/10/2029 | 262,586 | 0.00% |
| Coca-Cola Co. | €200,000 | 1.13% | 9/3/2027 | 262,494 | 0.00% |
| AT&T, Inc. | \$225,000 | 4.30% | 15/12/2042 | 262,439 | 0.00% |
| Mars, Inc. | \$215,000 | 3.88% | 1/4/2039 | 262,381 | 0.00% |
| Liberty Mutual Group, Inc. | \$220,000 | 3.95% | 15/10/2050 | 262,370 | 0.00% |
| Travelers Cos, Inc. | \$250,000 | 2.55% | 27/4/2050 | 262,320 | 0.00% |
| McDonald's Corp. | \$200,000 | 4.60% | 26/5/2045 | 262,026 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| WR Berkley Corp. | \$200,000 | 4.75% | 1/8/2044 | 261,962 | 0.00% |
| Thermo Fisher Scientific, Inc. | €200,000 | 1.40% | 23/1/2026 | 261,920 | 0.00% |
| DXC Technology Co. | \$245,000 | 4.00% | 15/4/2023 | 261,850 | 0.00% |
| Dover Corp. | €200,000 | 1.25% | 9/11/2026 | 261,670 | 0.00% |
| AbbVie, Inc. | \$200,000 | 4.75% | 15/3/2045 | 261,598 | 0.00% |
| Federal National Mortgage Association | \$228,942 | 5.00% | 1/1/2039 | 261,559 | 0.00% |
| John Deere Capital Corp. | \$225,000 | 3.45% | 7/3/2029 | 261,554 | 0.00% |
| Federal National Mortgage Association | \$230,383 | 5.00% | 1/7/2040 | 261,500 | 0.00% |
| Government National Mortgage Association | \$242,305 | 4.00% | 20/2/2047 | 261,499 | 0.00% |
| Principal Financial Group, Inc. | \$250,000 | 2.13% | 15/6/2030 | 261,289 | 0.00% |
| Kilroy Realty LP | \$250,000 | 3.80% | 15/1/2023 | 261,217 | 0.00% |
| VEREIT Operating Partnership LP | \$250,000 | 2.85% | 15/12/2032 | 261,125 | 0.00% |
| HCA, Inc. | \$225,000 | 4.13% | 15/6/2029 | 261,085 | 0.00% |
| PacifiCorp | \$175,000 | 6.25% | 15/10/2037 | 261,079 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$250,000 | 2.70% | 15/2/2023 | 261,065 | 0.00% |
| Government National Mortgage Association | \$232,248 | 4.50% | 20/5/2041 | 261,055 | 0.00% |
| HP, Inc. | \$200,000 | 6.00% | 15/9/2041 | 260,937 | 0.00% |
| Health Care Service Corp. A Mutual Legal Reserve Co. | \$250,000 | 2.20% | 1/6/2030 | 260,884 | 0.00% |
| City of San Antonio TX Electric & Gas Systems Revenue | \$250,000 | 2.91% | 1/2/2048 | 260,815 | 0.00% |
| Emerson Electric Co. | €200,000 | 1.25% | 15/10/2025 | 260,740 | 0.00% |
| Laboratory Corp. of America Holdings | \$200,000 | 4.70% | 1/2/2045 | 260,708 | 0.00% |
| FedEx Corp. | \$200,000 | 4.75% | 15/11/2045 | 260,625 | 0.00% |
| American Honda Finance Corp. | €211,000 | 0.35% | 26/8/2022 | 260,559 | 0.00% |
| Federal National Mortgage Association | \$238,977 | 4.00% | 1/2/2046 | 260,441 | 0.00% |
| Enterprise Products Operating LLC | \$250,000 | 4.05% | 15/2/2022 | 260,228 | 0.00% |
| Oregon State University | \$250,000 | 3.42% | 1/3/2060 | 260,228 | 0.00% |
| JPMorgan Chase & Co. | €200,000 | 1.50% | 27/1/2025 | 260,227 | 0.00% |
| El du Pont de Nemours & Co. | \$250,000 | 1.70% | 15/7/2025 | 260,192 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$200,000 | 5.75% | 15/3/2029 | 260,060 | 0.00% |
| Government National Mortgage Association | \$231,709 | 4.50% | 20/2/2039 | 259,709 | 0.00% |
| Kellogg Co. | \$200,000 | 4.50% | 1/4/2046 | 259,594 | 0.00% |
| Government National Mortgage Association | \$234,506 | 4.00% | 20/10/2040 | 259,421 | 0.00% |
| Bristol-Myers Squibb Co. | \$225,000 | 3.45% | 15/11/2027 | 259,140 | 0.00% |
| Kaiser Foundation Hospitals | \$200,000 | 4.15% | 1/5/2047 | 259,112 | 0.00% |
| Altria Group, Inc. | €200,000 | 1.70% | 15/6/2025 | 259,094 | 0.00% |
| Government National Mortgage Association | \$236,774 | 4.00% | 20/11/2045 | 258,993 | 0.00% |
| Raytheon Technologies Corp. | \$200,000 | 4.70% | 15/12/2041 | 258,858 | 0.00% |
| Capital One Multi-Asset Execution Trust | \$250,000 | 2.29% | 15/7/2025 | 258,727 | 0.00% |
| Enterprise Products Operating LLC | \$235,000 | 3.70% | 31/1/2051 | 258,595 | 0.00% |
| Viatris, Inc. | \$250,000 | 1.65% | 22/6/2025 | 258,583 | 0.00% |
| Commonwealth Edison Co. | \$200,000 | 4.35% | 15/11/2045 | 258,322 | 0.00% |
| Synchrony Bank | \$250,000 | 3.00% | 15/6/2022 | 258,302 | 0.00% |
| Williams Cos, Inc. | \$200,000 | 5.75% | 24/6/2044 | 258,207 | 0.00% |
| Johnson Controls International plc | €200,000 | 1.38% | 25/2/2025 | 258,100 | 0.00% |
| Huntington National Bank | \$250,000 | 3.13% | 1/4/2022 | 258,073 | 0.00% |
| LYB International Finance III LLC | \$250,000 | 2.25% | 1/10/2030 | 258,046 | 0.00% |
| US Bank NA | \$250,000 | 2.65% | 23/5/2022 | 257,976 | 0.00% |
| Home Depot, Inc. | \$250,000 | 2.63% | 1/6/2022 | 257,789 | 0.00% |
| Alleghany Corp. | \$200,000 | 4.90% | 15/9/2044 | 257,675 | 0.00% |
| Bank of New York Mellon Corp. | \$250,000 | 1.85% | 27/1/2023 | 257,668 | 0.00% |
| Blackstone Secured Lending Fund | \$250,000 | 3.63% | 15/1/2026 | 257,407 | 0.00% |
| Federal Home Loan Banks | \$250,000 | 2.13% | 10/6/2022 | 257,378 | 0.00% |
| First Republic Bank [^] | \$250,000 | 1.91% | 12/2/2024 | 257,347 | 0.00% |
| Philip Morris International, Inc. | \$225,000 | 3.38% | 15/8/2029 | 257,327 | 0.00% |
| Atmos Energy Corp. | \$220,000 | 3.38% | 15/9/2049 | 257,196 | 0.00% |
| Eli Lilly & Co. | \$250,000 | 2.35% | 15/5/2022 | 257,160 | 0.00% |
| PepsiCo, Inc. | €200,000 | 0.75% | 18/3/2027 | 257,104 | 0.00% |
| Stryker Corp. | \$250,000 | 1.95% | 15/6/2030 | 256,968 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$200,000 | 4.80% | 1/11/2043 | 256,823 | 0.00% |
| International Business Machines Corp. | \$175,000 | 5.60% | 30/11/2039 | 256,713 | 0.00% |
| Apple, Inc. | €200,000 | 0.50% | 15/11/2031 | 256,573 | 0.00% |
| PayPal Holdings, Inc. | \$240,000 | 2.40% | 1/10/2024 | 256,491 | 0.00% |
| Texas Private Activity Bond Surface Transportation Corp. | \$225,000 | 3.92% | 31/12/2049 | 256,437 | 0.00% |
| Health Care Service Corp. A Mutual Legal Reserve Co. | \$250,000 | 1.50% | 1/6/2025 | 256,220 | 0.00% |
| Berkshire Hathaway Energy Co. | \$250,000 | 2.85% | 15/5/2051 | 256,127 | 0.00% |
| PayPal Holdings, Inc. | \$250,000 | 1.35% | 1/6/2023 | 256,113 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$195,000 | 4.30% | 15/3/2049 | 256,098 | 0.00% |
| Federal Home Loan Mortgage Corp. [^] | \$240,000 | 3.31% | 25/5/2023 | 255,974 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------------|--------|---------------|----------------------------|-----------------------|
| American Honda Finance Corp. | \$250,000 | 1.20% | 8/7/2025 | 255,725 | 0.00% |
| AIG Global Funding | \$250,000 | 2.70% | 15/12/2021 | 255,638 | 0.00% |
| Federal National Mortgage Association 3M Co. | \$228,217 | 4.50% | 1/2/2040 | 255,397 | 0.00% |
| Blackstone Holdings Finance Co. LLC | \$200,000 | 4.00% | 14/9/2048 | 255,304 | 0.00% |
| Republic Services, Inc. | \$200,000 | 4.45% | 15/7/2045 | 255,282 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$225,000 | 3.38% | 15/11/2027 | 255,266 | 0.00% |
| International Business Machines Corp. | \$240,000 | 3.30% | 25/4/2023 | 255,215 | 0.00% |
| Ameren Illinois Co. | €200,000 | 0.88% | 31/1/2025 | 255,170 | 0.00% |
| UnitedHealth Group, Inc. | \$200,000 | 4.15% | 15/3/2046 | 255,131 | 0.00% |
| WPC Eurobond BV | \$225,000 | 2.88% | 15/8/2029 | 254,931 | 0.00% |
| Comcast Corp. | €200,000 | 1.35% | 15/4/2028 | 254,921 | 0.00% |
| Government National Mortgage Association | \$225,000 | 3.20% | 15/7/2036 | 254,757 | 0.00% |
| Kimco Realty Corp. | \$230,427 | 4.00% | 20/4/2042 | 254,688 | 0.00% |
| MidAmerican Energy Co. | \$225,000 | 3.80% | 1/4/2027 | 254,659 | 0.00% |
| Cummins, Inc. | \$175,000 | 5.80% | 15/10/2036 | 254,594 | 0.00% |
| NiSource, Inc. | \$250,000 | 2.60% | 1/9/2050 | 254,499 | 0.00% |
| McCormick & Co., Inc. | \$200,000 | 4.38% | 15/5/2047 | 254,423 | 0.00% |
| Sherwin-Williams Co. | \$200,000 | 4.20% | 15/8/2047 | 254,353 | 0.00% |
| Western Union Co. | \$230,000 | 2.95% | 15/8/2029 | 254,195 | 0.00% |
| Chubb INA Holdings, Inc. | \$200,000 | 6.20% | 17/11/2036 | 253,795 | 0.00% |
| Boeing Co. | \$225,000 | 3.35% | 3/5/2026 | 253,755 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$250,000 | 2.13% | 1/3/2022 | 253,607 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$239,292 | 3.50% | 1/4/2047 | 253,601 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$225,625 | 4.50% | 1/5/2039 | 253,585 | 0.00% |
| PerkinElmer, Inc. | \$225,000 | 5.25% | 1/6/2025 | 253,584 | 0.00% |
| Kroger Co. | \$175,000 | 3.30% | 15/9/2029 | 253,537 | 0.00% |
| New Jersey Transportation Trust Fund Authority | \$210,000 | 5.40% | 15/1/2049 | 253,532 | 0.00% |
| Texas Instruments, Inc. | \$210,000 | 5.75% | 15/12/2028 | 253,504 | 0.00% |
| Merck & Co., Inc. | \$245,000 | 1.75% | 4/5/2030 | 253,313 | 0.00% |
| PepsiCo, Inc. | \$200,000 | 3.90% | 7/3/2039 | 253,289 | 0.00% |
| Markel Corp. | \$250,000 | 0.75% | 1/5/2023 | 253,231 | 0.00% |
| McDonald's Corp. | \$200,000 | 4.30% | 1/11/2047 | 253,139 | 0.00% |
| CVS Health Corp. | €200,000 | 1.00% | 15/11/2023 | 253,026 | 0.00% |
| University of California | \$250,000 | 1.88% | 28/2/2031 | 253,023 | 0.00% |
| MassMutual Global Funding II | \$250,000 | 0.88% | 15/5/2025 | 252,985 | 0.00% |
| Walmart, Inc. | \$250,000 | 0.85% | 9/6/2023 | 252,912 | 0.00% |
| Procter & Gamble Co. | \$200,000 | 3.63% | 15/12/2047 | 252,863 | 0.00% |
| Roper Technologies, Inc. | €200,000 | 0.63% | 30/10/2024 | 252,796 | 0.00% |
| JPMorgan Chase & Co. | \$250,000 | 1.00% | 15/9/2025 | 252,746 | 0.00% |
| Alabama Power Co. | €200,000 | 1.50% | 26/10/2022 | 252,741 | 0.00% |
| United Airlines 2016-2 Class AA Pass Through Trust | \$200,000 | 4.15% | 15/8/2044 | 252,731 | 0.00% |
| Government National Mortgage Association | \$252,424 | 2.88% | 7/10/2028 | 252,665 | 0.00% |
| Government National Mortgage Association | \$236,684 | 3.00% | 20/8/2044 | 252,413 | 0.00% |
| Mohawk Capital Finance SA | \$225,375 | 4.50% | 20/6/2045 | 252,288 | 0.00% |
| California State University | €200,000 | 1.75% | 12/6/2027 | 252,199 | 0.00% |
| Cigna Corp. | \$250,000 | 2.90% | 1/1/2051 | 252,170 | 0.00% |
| Honeywell International, Inc. | \$171,000 | 6.13% | 15/11/2041 | 252,089 | 0.00% |
| Bank of New York Mellon Corp. | \$225,000 | 2.70% | 15/8/2029 | 251,874 | 0.00% |
| George Washington University | \$246,000 | 2.60% | 7/2/2022 | 251,690 | 0.00% |
| Federal National Mortgage Association | \$200,000 | 4.13% | 15/9/2048 | 251,549 | 0.00% |
| Federal National Mortgage Association | \$231,199 | 4.50% | 1/3/2050 | 251,382 | 0.00% |
| Cummins, Inc. | \$224,907 | 4.50% | 1/11/2040 | 251,372 | 0.00% |
| McDonald's Corp. | \$250,000 | 1.50% | 1/9/2030 | 251,362 | 0.00% |
| Conagra Brands, Inc. | CA(\$)\$295,000 | 3.13% | 4/3/2025 | 251,351 | 0.00% |
| Tractor Supply Co. | \$239,000 | 3.20% | 25/1/2023 | 251,225 | 0.00% |
| BorgWarner, Inc. | \$250,000 | 1.75% | 1/1/2030 | 251,184 | 0.00% |
| Analog Devices, Inc. | €200,000 | 1.80% | 7/11/2022 | 251,153 | 0.00% |
| American International Group, Inc. | \$220,000 | 3.90% | 15/12/2025 | 251,137 | 0.00% |
| New York & Presbyterian Hospital | \$175,000 | 6.25% | 1/5/2036 | 250,918 | 0.00% |
| UDR, Inc. | \$200,000 | 4.02% | 1/8/2045 | 250,873 | 0.00% |
| American Water Capital Corp. | \$225,000 | 3.50% | 1/7/2027 | 250,748 | 0.00% |
| US Treasury Note | \$200,000 | 4.00% | 1/12/2046 | 250,700 | 0.00% |
| Micron Technology, Inc. | \$250,000 | 0.25% | 15/11/2023 | 250,664 | 0.00% |
| American Tower Corp. | \$200,000 | 5.33% | 6/2/2029 | 250,625 | 0.00% |
| Alameda County Joint Powers Authority | \$230,000 | 2.90% | 15/1/2030 | 250,612 | 0.00% |
| BayCare Health System, Inc. | \$150,000 | 7.05% | 1/12/2044 | 250,479 | 0.00% |
| Zoetis, Inc. | \$200,000 | 3.83% | 15/11/2050 | 250,456 | 0.00% |
| | \$200,000 | 3.95% | 12/9/2047 | 250,420 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Constellation Brands, Inc. | \$225,000 | 3.15% | 1/8/2029 | 250,407 | 0.00% |
| Smithfield Foods, Inc. | \$225,000 | 4.25% | 1/2/2027 | 250,243 | 0.00% |
| Archer-Daniels-Midland Co. | \$175,000 | 4.50% | 15/3/2049 | 250,124 | 0.00% |
| Walgreens Boots Alliance, Inc. | €190,000 | 2.13% | 20/11/2026 | 250,014 | 0.00% |
| AIG Global Funding | \$250,000 | 0.45% | 8/12/2023 | 249,975 | 0.00% |
| Allegion plc | \$225,000 | 3.50% | 1/10/2029 | 249,952 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$235,698 | 3.50% | 1/8/2047 | 249,792 | 0.00% |
| Autodesk, Inc. | \$225,000 | 2.85% | 15/1/2030 | 249,700 | 0.00% |
| Federal National Mortgage Association | \$229,739 | 4.00% | 1/1/2047 | 249,640 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$236,183 | 3.00% | 1/8/2045 | 249,546 | 0.00% |
| Marathon Petroleum Corp. | \$225,000 | 4.75% | 15/12/2023 | 249,516 | 0.00% |
| Five Corners Funding Trust | \$225,000 | 4.42% | 15/11/2023 | 249,513 | 0.00% |
| Clorox Co. | \$225,000 | 3.50% | 15/12/2024 | 249,389 | 0.00% |
| Apollo Management Holdings LP | \$210,000 | 4.87% | 15/2/2029 | 249,376 | 0.00% |
| McDonald's Corp. | €200,000 | 1.13% | 26/5/2022 | 249,331 | 0.00% |
| Emerson Electric Co. | €200,000 | 0.38% | 22/5/2024 | 249,236 | 0.00% |
| Johnson & Johnson | \$200,000 | 3.50% | 15/1/2048 | 249,223 | 0.00% |
| Government National Mortgage Association | \$225,907 | 4.00% | 20/11/2043 | 249,192 | 0.00% |
| Duquesne Light Holdings, Inc. | \$225,000 | 3.62% | 1/8/2027 | 249,141 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$200,000 | 3.80% | 1/6/2049 | 248,874 | 0.00% |
| Gilead Sciences, Inc. | \$225,000 | 3.50% | 1/2/2025 | 248,786 | 0.00% |
| American Honda Finance Corp. | €200,000 | 0.55% | 17/3/2023 | 248,615 | 0.00% |
| DTE Electric Co. | \$225,000 | 2.63% | 1/3/2031 | 248,414 | 0.00% |
| Fiserv, Inc. | €200,000 | 0.38% | 1/7/2023 | 247,727 | 0.00% |
| CyrusOne LP/CyrusOne Finance Corp. | €200,000 | 1.45% | 22/1/2027 | 247,699 | 0.00% |
| Cameron LNG LLC | \$225,000 | 2.90% | 15/7/2031 | 247,145 | 0.00% |
| Cardinal Health, Inc. | \$200,000 | 4.90% | 15/9/2045 | 247,115 | 0.00% |
| University of California | \$225,000 | 3.06% | 1/7/2025 | 247,077 | 0.00% |
| Quest Diagnostics, Inc. | \$225,000 | 2.80% | 30/6/2031 | 247,021 | 0.00% |
| WRKCo, Inc. | \$200,000 | 4.90% | 15/3/2029 | 246,907 | 0.00% |
| Mars, Inc. | \$215,000 | 3.20% | 1/4/2030 | 246,770 | 0.00% |
| Health & Educational Facilities Authority of the State of Missouri | \$195,000 | 3.65% | 15/8/2057 | 246,741 | 0.00% |
| AT&T, Inc. | \$221,000 | 4.45% | 1/4/2024 | 246,672 | 0.00% |
| State Street Corp. ^ | \$225,000 | 3.03% | 1/11/2034 | 246,646 | 0.00% |
| BP Capital Markets America, Inc. | \$240,000 | 3.00% | 24/2/2050 | 246,617 | 0.00% |
| IHS Markit Ltd. | \$200,000 | 4.75% | 1/8/2028 | 246,500 | 0.00% |
| Government National Mortgage Association | \$220,133 | 4.50% | 15/3/2041 | 246,465 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$224,444 | 4.00% | 1/10/2043 | 246,437 | 0.00% |
| Noble Energy, Inc. | \$175,000 | 4.95% | 15/8/2047 | 246,255 | 0.00% |
| Wells Fargo & Co. | CA(\$300,000) | 2.51% | 27/10/2023 | 246,119 | 0.00% |
| AbbVie, Inc. | \$200,000 | 4.30% | 14/5/2036 | 246,093 | 0.00% |
| Lam Research Corp. | \$215,000 | 3.75% | 15/3/2026 | 246,010 | 0.00% |
| DH Europe Finance II Sarl | \$225,000 | 2.60% | 15/11/2029 | 245,968 | 0.00% |
| Government National Mortgage Association | \$222,028 | 4.00% | 20/3/2041 | 245,678 | 0.00% |
| Consumers Energy Co. | \$215,000 | 3.25% | 15/8/2046 | 245,535 | 0.00% |
| Pennsylvania Turnpike Commission | \$165,000 | 5.51% | 1/12/2045 | 245,401 | 0.00% |
| NiSource, Inc. | \$200,000 | 3.95% | 30/3/2048 | 245,269 | 0.00% |
| Federal National Mortgage Association | \$215,570 | 5.00% | 1/7/2041 | 244,791 | 0.00% |
| Tucson Electric Power Co. | \$200,000 | 4.00% | 15/6/2050 | 244,575 | 0.00% |
| CSX Corp. | \$175,000 | 4.65% | 1/3/2068 | 244,554 | 0.00% |
| Federal National Mortgage Association | \$225,661 | 4.50% | 1/5/2048 | 244,417 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$219,511 | 4.50% | 1/5/2050 | 244,380 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$200,000 | 6.65% | 15/1/2037 | 244,240 | 0.00% |
| Apple, Inc. | CHF200,000 | 0.75% | 25/2/2030 | 244,205 | 0.00% |
| KeyCorp | \$225,000 | 2.55% | 1/10/2029 | 244,033 | 0.00% |
| Federal National Mortgage Association | \$229,837 | 3.50% | 1/1/2047 | 244,005 | 0.00% |
| Coca-Cola Co. | \$225,000 | 3.20% | 1/11/2023 | 243,938 | 0.00% |
| Dover Corp. | \$225,000 | 2.95% | 4/11/2029 | 243,934 | 0.00% |
| Brixmor Operating Partnership LP | \$225,000 | 3.65% | 15/6/2024 | 243,922 | 0.00% |
| Federal National Mortgage Association | \$225,000 | 2.21% | 25/1/2030 | 243,867 | 0.00% |
| S&P Global, Inc. | \$210,000 | 3.25% | 1/12/2049 | 243,711 | 0.00% |
| CME Group, Inc. | \$222,000 | 3.00% | 15/3/2025 | 243,504 | 0.00% |
| Citigroup, Inc. | \$150,000 | 6.68% | 13/9/2043 | 243,156 | 0.00% |
| Federal National Mortgage Association | \$218,587 | 4.50% | 1/8/2047 | 243,063 | 0.00% |
| Government National Mortgage Association | \$219,519 | 4.00% | 20/10/2041 | 242,902 | 0.00% |
| Fox Corp. | \$200,000 | 4.71% | 25/1/2029 | 242,732 | 0.00% |
| PepsiCo, Inc. | \$175,000 | 4.45% | 14/4/2046 | 242,461 | 0.00% |
| Philip Morris International, Inc. | \$225,000 | 2.88% | 1/5/2024 | 242,431 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Sherwin-Williams Co. | \$200,000 | 3.80% | 15/8/2049 | 242,412 | 0.00% |
| Applied Materials, Inc. | \$175,000 | 4.35% | 1/4/2047 | 242,410 | 0.00% |
| Public Service Enterprise Group, Inc. | \$225,000 | 2.88% | 15/6/2024 | 242,396 | 0.00% |
| Entergy Mississippi LLC | \$200,000 | 3.85% | 1/6/2049 | 242,319 | 0.00% |
| Linde, Inc. | \$200,000 | 3.55% | 7/11/2042 | 242,169 | 0.00% |
| Ally Financial, Inc. | \$210,000 | 5.13% | 30/9/2024 | 241,999 | 0.00% |
| AEP Transmission Co. LLC | \$200,000 | 3.65% | 1/4/2050 | 241,553 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$231,000 | 2.50% | 1/1/2036 | 241,441 | 0.00% |
| Providence St Joseph Health Obligated Group | \$200,000 | 3.93% | 1/10/2048 | 241,244 | 0.00% |
| Essex Portfolio LP | \$215,000 | 3.38% | 15/4/2026 | 241,232 | 0.00% |
| MetLife, Inc. | \$165,000 | 5.70% | 15/6/2035 | 241,203 | 0.00% |
| General Electric Co. | \$206,000 | 4.13% | 9/10/2042 | 241,126 | 0.00% |
| Government National Mortgage Association | \$220,276 | 4.00% | 20/5/2046 | 240,947 | 0.00% |
| Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc. | \$200,000 | 4.49% | 1/5/2030 | 240,590 | 0.00% |
| Huntington Bancshares, Inc. | \$225,000 | 2.63% | 6/8/2024 | 240,347 | 0.00% |
| Appalachian Power Co. | \$200,000 | 3.70% | 1/5/2050 | 240,137 | 0.00% |
| Government National Mortgage Association | \$219,894 | 3.50% | 20/1/2042 | 240,066 | 0.00% |
| John Deere Financial, Inc. | CA(\$1290,000 | 2.46% | 4/4/2024 | 240,055 | 0.00% |
| PayPal Holdings, Inc. | \$224,000 | 2.30% | 1/6/2030 | 239,974 | 0.00% |
| Roper Technologies, Inc. | \$235,000 | 2.80% | 15/12/2021 | 239,955 | 0.00% |
| State Street Corp. ^ | \$225,000 | 2.35% | 1/11/2025 | 239,926 | 0.00% |
| Corning, Inc. | \$200,000 | 3.90% | 15/11/2049 | 239,909 | 0.00% |
| Johnson & Johnson | \$200,000 | 3.40% | 15/1/2038 | 239,877 | 0.00% |
| Federal National Mortgage Association | \$222,103 | 3.50% | 1/9/2033 | 239,706 | 0.00% |
| salesforce.com, Inc. | \$225,000 | 3.25% | 11/4/2023 | 239,700 | 0.00% |
| Ecolab, Inc. | €190,000 | 1.00% | 15/1/2024 | 239,691 | 0.00% |
| Leidos, Inc. | \$200,000 | 4.38% | 15/5/2030 | 239,688 | 0.00% |
| Dominion Energy, Inc. | \$200,000 | 4.05% | 15/9/2042 | 239,548 | 0.00% |
| Fifth Third Bancorp | \$225,000 | 2.38% | 28/1/2025 | 239,336 | 0.00% |
| Walmart, Inc. | \$170,000 | 4.88% | 8/7/2040 | 239,229 | 0.00% |
| Federal National Mortgage Association | \$215,501 | 5.00% | 1/5/2049 | 239,199 | 0.00% |
| American Electric Power Co., Inc. | \$200,000 | 4.30% | 1/12/2028 | 239,182 | 0.00% |
| Guardian Life Insurance Co. of America | \$175,000 | 4.88% | 19/6/2064 | 238,919 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$225,000 | 3.06% | 25/7/2023 | 238,903 | 0.00% |
| Public Service Co. of Colorado | \$200,000 | 3.60% | 15/9/2042 | 238,882 | 0.00% |
| New York City Water & Sewer System | \$155,000 | 5.75% | 15/6/2041 | 238,726 | 0.00% |
| 3M Co. | \$225,000 | 2.00% | 14/2/2025 | 238,548 | 0.00% |
| DH Europe Finance II Sarl | \$225,000 | 2.20% | 15/11/2024 | 238,501 | 0.00% |
| Government National Mortgage Association | \$208,970 | 5.00% | 20/9/2041 | 238,438 | 0.00% |
| Discover Bank | \$225,000 | 2.45% | 12/9/2024 | 238,271 | 0.00% |
| Commonwealth Edison Co. | \$200,000 | 3.65% | 15/6/2046 | 238,034 | 0.00% |
| KeyCorp | \$200,000 | 4.10% | 30/4/2028 | 237,594 | 0.00% |
| New York City Water & Sewer System | \$150,000 | 5.95% | 15/6/2042 | 237,574 | 0.00% |
| Government National Mortgage Association | \$216,973 | 4.00% | 15/7/2045 | 237,264 | 0.00% |
| American International Group, Inc. | \$200,000 | 4.20% | 1/4/2028 | 237,249 | 0.00% |
| FedEx Corp. | \$200,000 | 4.10% | 1/2/2045 | 236,993 | 0.00% |
| Aetna, Inc. | \$225,000 | 2.80% | 15/6/2023 | 236,907 | 0.00% |
| AbbVie, Inc. | \$225,000 | 2.85% | 14/5/2023 | 236,808 | 0.00% |
| Berkshire Hathaway Energy Co. | \$200,000 | 3.70% | 15/7/2030 | 236,752 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$200,000 | 5.75% | 1/6/2028 | 236,696 | 0.00% |
| Coca-Cola Co. | \$225,000 | 2.50% | 1/4/2023 | 236,456 | 0.00% |
| Magellan Midstream Partners LP | \$210,000 | 3.95% | 1/3/2050 | 236,442 | 0.00% |
| Alcon Finance Corp. | \$200,000 | 3.80% | 23/9/2049 | 236,216 | 0.00% |
| American Water Capital Corp. | \$200,000 | 3.45% | 1/5/2050 | 236,162 | 0.00% |
| Sempra Energy | \$225,000 | 2.90% | 1/2/2023 | 236,136 | 0.00% |
| Consumers Energy Co. | \$200,000 | 3.80% | 15/11/2028 | 236,090 | 0.00% |
| TC PipeLines LP | \$210,000 | 3.90% | 25/5/2027 | 236,085 | 0.00% |
| Federal National Mortgage Association ^ | \$206,000 | 3.05% | 25/3/2028 | 235,909 | 0.00% |
| Ventas Realty LP | \$225,000 | 3.10% | 15/1/2023 | 235,898 | 0.00% |
| Athene Global Funding | \$225,000 | 2.50% | 14/1/2025 | 235,796 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$200,000 | 3.65% | 25/2/2028 | 235,624 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$215,137 | 4.50% | 1/8/2030 | 235,574 | 0.00% |
| Kilroy Realty LP | \$200,000 | 4.75% | 15/12/2028 | 235,461 | 0.00% |
| Kite Realty Group LP | \$225,000 | 4.00% | 1/10/2026 | 235,458 | 0.00% |
| Steelcase, Inc. | \$200,000 | 5.13% | 18/1/2029 | 235,278 | 0.00% |
| Aircastle Ltd. | \$225,000 | 5.50% | 15/2/2022 | 235,277 | 0.00% |
| Colonial Pipeline Co. | \$200,000 | 4.25% | 15/4/2048 | 235,248 | 0.00% |
| Simon Property Group LP | \$225,000 | 2.00% | 13/9/2024 | 235,236 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|------------|--------|---------------|----------------------------|-----------------------|
| Charles Schwab Corp. | \$205,000 | 3.25% | 22/5/2029 | 234,904 | 0.00% |
| United Airlines 2014-2 Class A Pass Through Trust | \$233,383 | 3.75% | 3/9/2026 | 234,853 | 0.00% |
| Federal National Mortgage Association | \$207,703 | 4.50% | 1/3/2034 | 234,703 | 0.00% |
| Niagara Mohawk Power Corp. | \$225,000 | 2.72% | 28/11/2022 | 234,474 | 0.00% |
| Federal National Mortgage Association | \$220,737 | 3.50% | 1/9/2026 | 234,369 | 0.00% |
| Principal Financial Group, Inc. | \$200,000 | 3.70% | 15/5/2029 | 234,191 | 0.00% |
| Masco Corp. | \$200,000 | 4.38% | 1/4/2026 | 234,049 | 0.00% |
| Time Warner Entertainment Co. LP | \$200,000 | 8.38% | 15/3/2023 | 233,974 | 0.00% |
| GE Capital UK Funding Unlimited Co. | £100,000 | 8.00% | 14/1/2039 | 233,826 | 0.00% |
| Federal National Mortgage Association | \$209,225 | 4.50% | 1/6/2044 | 233,737 | 0.00% |
| Burlington Northern Santa Fe LLC | \$225,000 | 3.05% | 1/9/2022 | 233,651 | 0.00% |
| JPMorgan Chase & Co. | \$200,000 | 4.13% | 15/12/2026 | 233,567 | 0.00% |
| Apple, Inc. | CHF200,000 | 0.38% | 25/11/2024 | 233,541 | 0.00% |
| Government National Mortgage Association | \$209,988 | 5.00% | 20/10/2039 | 233,233 | 0.00% |
| Energy Transfer Operating LP | \$225,000 | 5.20% | 1/2/2022 | 233,201 | 0.00% |
| Walmart, Inc. | \$170,000 | 4.75% | 2/10/2043 | 233,151 | 0.00% |
| Entergy Corp. | \$200,000 | 3.75% | 15/6/2050 | 233,086 | 0.00% |
| Federal National Mortgage Association | \$204,120 | 5.00% | 1/8/2033 | 232,982 | 0.00% |
| Kimco Realty Corp. | \$200,000 | 4.45% | 1/9/2047 | 232,959 | 0.00% |
| Dayton Power & Light Co. | \$200,000 | 3.95% | 15/6/2049 | 232,947 | 0.00% |
| New Jersey Transportation Trust Fund Authority | \$170,000 | 6.56% | 15/12/2040 | 232,926 | 0.00% |
| Federal National Mortgage Association | \$150,000 | 7.25% | 15/5/2030 | 232,664 | 0.00% |
| Simon Property Group LP | \$200,000 | 4.25% | 30/11/2046 | 232,630 | 0.00% |
| John Deere Capital Corp. | \$225,000 | 2.95% | 1/4/2022 | 232,528 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$216,151 | 4.00% | 1/12/2047 | 232,244 | 0.00% |
| Federal National Mortgage Association | \$216,426 | 3.50% | 1/1/2032 | 232,190 | 0.00% |
| DH Europe Finance II Sarl | \$225,000 | 2.05% | 15/11/2022 | 232,129 | 0.00% |
| Southern Co. | \$200,000 | 3.70% | 30/4/2030 | 231,898 | 0.00% |
| Caterpillar Financial Services Corp. | \$225,000 | 2.40% | 6/6/2022 | 231,805 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$225,000 | 4.95% | 15/1/2043 | 231,720 | 0.00% |
| Federal National Mortgage Association | \$218,043 | 3.50% | 1/3/2034 | 231,571 | 0.00% |
| Government National Mortgage Association | \$209,262 | 4.00% | 20/9/2041 | 231,552 | 0.00% |
| American Honda Finance Corp. | \$225,000 | 2.20% | 27/6/2022 | 231,257 | 0.00% |
| International Business Machines Corp. | \$200,000 | 3.50% | 15/5/2029 | 231,252 | 0.00% |
| PacifiCorp | \$200,000 | 3.50% | 15/6/2029 | 230,991 | 0.00% |
| United Parcel Service, Inc. | \$200,000 | 3.40% | 15/3/2029 | 230,838 | 0.00% |
| BlackRock, Inc. | \$200,000 | 3.25% | 30/4/2029 | 230,799 | 0.00% |
| Duke Energy Progress LLC | \$200,000 | 3.45% | 15/3/2029 | 230,702 | 0.00% |
| JPMCC Commercial Mortgage Securities Trust 2017 | \$200,000 | 3.72% | 15/3/2050 | 230,650 | 0.00% |
| Keurig Dr Pepper, Inc. | \$200,000 | 4.42% | 25/5/2025 | 230,600 | 0.00% |
| Aptiv plc | \$200,000 | 4.25% | 15/1/2026 | 230,584 | 0.00% |
| Bay Area Toll Authority | \$125,000 | 6.91% | 1/10/2050 | 230,565 | 0.00% |
| Union Electric Co. | \$200,000 | 3.50% | 15/3/2029 | 230,492 | 0.00% |
| Mylan, Inc. | \$175,000 | 5.20% | 15/4/2048 | 230,387 | 0.00% |
| Appalachian Power Co. | \$175,000 | 4.50% | 1/3/2049 | 230,371 | 0.00% |
| Kimberly-Clark Corp. | \$200,000 | 3.20% | 25/4/2029 | 230,320 | 0.00% |
| Government National Mortgage Association | \$204,614 | 4.50% | 20/10/2040 | 229,876 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$207,379 | 5.00% | 1/10/2048 | 229,726 | 0.00% |
| CenterPoint Energy, Inc. | \$200,000 | 3.70% | 1/9/2049 | 229,671 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$200,000 | 5.38% | 15/4/2026 | 229,627 | 0.00% |
| Starbucks Corp. | \$200,000 | 3.50% | 1/3/2028 | 229,612 | 0.00% |
| Government National Mortgage Association | \$206,678 | 5.00% | 20/7/2039 | 229,556 | 0.00% |
| Stryker Corp. | \$225,000 | 1.15% | 15/6/2025 | 229,543 | 0.00% |
| Kinder Morgan Energy Partners LP | \$175,000 | 6.50% | 1/9/2039 | 229,328 | 0.00% |
| Transcontinental Gas Pipe Line Co. LLC | \$200,000 | 4.00% | 15/3/2028 | 229,196 | 0.00% |
| Government National Mortgage Association | \$207,101 | 4.00% | 20/6/2042 | 228,906 | 0.00% |
| Duke Energy Florida LLC | \$150,000 | 6.35% | 15/9/2037 | 228,875 | 0.00% |
| Union Electric Co. | \$200,000 | 3.25% | 1/10/2049 | 228,713 | 0.00% |
| Altria Group, Inc. | \$220,000 | 2.85% | 9/8/2022 | 228,586 | 0.00% |
| American Water Capital Corp. | \$175,000 | 4.20% | 1/9/2048 | 228,544 | 0.00% |
| Fifth Third Bank NA | \$200,000 | 3.95% | 28/7/2025 | 228,541 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$200,000 | 3.64% | 15/3/2050 | 228,515 | 0.00% |
| L3Harris Technologies, Inc. | \$225,000 | 1.80% | 15/1/2031 | 228,411 | 0.00% |
| Public Service Electric & Gas Co. | \$210,000 | 2.45% | 15/1/2030 | 228,180 | 0.00% |
| Tyson Foods, Inc. | \$200,000 | 3.55% | 2/6/2027 | 227,818 | 0.00% |
| Regency Centers LP | \$200,000 | 4.13% | 15/3/2028 | 227,617 | 0.00% |
| NRG Energy, Inc. | \$208,000 | 3.75% | 15/6/2024 | 227,469 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$211,894 | 3.50% | 1/8/2045 | 227,409 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Goldman Sachs Group, Inc. | \$200,000 | 3.75% | 25/2/2026 | 227,382 | 0.00% |
| McDonald's Corp. | \$200,000 | 3.70% | 30/1/2026 | 227,254 | 0.00% |
| JPMorgan Chase & Co. | \$200,000 | 3.63% | 1/12/2027 | 227,230 | 0.00% |
| Lockheed Martin Corp. | \$200,000 | 3.55% | 15/1/2026 | 227,226 | 0.00% |
| Booking Holdings, Inc. | \$200,000 | 3.60% | 1/6/2026 | 227,178 | 0.00% |
| Pacific Life Insurance Co.^ | \$200,000 | 4.30% | 24/10/2067 | 227,172 | 0.00% |
| JPMorgan Chase & Co. | \$200,000 | 3.90% | 15/7/2025 | 227,131 | 0.00% |
| Citigroup Commercial Mortgage Trust 2017 | \$200,000 | 3.47% | 12/10/2050 | 227,018 | 0.00% |
| Healthcare Trust of America Holdings LP | \$200,000 | 3.75% | 1/7/2027 | 226,983 | 0.00% |
| Bank of New York Mellon Corp. | \$200,000 | 3.00% | 30/10/2028 | 226,729 | 0.00% |
| NiSource, Inc. | \$200,000 | 3.49% | 15/5/2027 | 226,719 | 0.00% |
| Ecolab, Inc. | \$200,000 | 3.25% | 1/12/2027 | 226,641 | 0.00% |
| Crown Castle International Corp. | \$200,000 | 3.65% | 1/9/2027 | 226,515 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$200,000 | 3.42% | 15/9/2050 | 226,507 | 0.00% |
| Government National Mortgage Association | \$203,915 | 5.00% | 15/3/2039 | 226,414 | 0.00% |
| American Tower Corp. | \$195,000 | 3.80% | 15/8/2029 | 226,395 | 0.00% |
| Government National Mortgage Association | \$205,047 | 4.00% | 20/11/2044 | 226,357 | 0.00% |
| CNA Financial Corp. | \$200,000 | 3.45% | 15/8/2027 | 226,264 | 0.00% |
| Mid-America Apartments LP | \$200,000 | 3.60% | 1/6/2027 | 226,178 | 0.00% |
| Federal National Mortgage Association^ | \$200,000 | 2.96% | 25/9/2027 | 226,077 | 0.00% |
| Walt Disney Co. | \$200,000 | 3.70% | 15/10/2025 | 225,951 | 0.00% |
| Public Service Co. of Colorado | \$150,000 | 6.25% | 1/9/2037 | 225,870 | 0.00% |
| Halliburton Co. | \$200,000 | 4.75% | 1/8/2043 | 225,855 | 0.00% |
| Cargill, Inc. | \$200,000 | 3.25% | 23/5/2029 | 225,815 | 0.00% |
| Waste Management, Inc. | \$200,000 | 3.15% | 15/11/2027 | 225,779 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$200,000 | 3.43% | 15/8/2050 | 225,737 | 0.00% |
| World Financial Network Credit Card Master Trust | \$225,000 | 3.07% | 16/12/2024 | 225,667 | 0.00% |
| Government National Mortgage Association | \$206,928 | 4.50% | 20/10/2047 | 225,556 | 0.00% |
| Cardinal Health, Inc. | \$200,000 | 3.41% | 15/6/2027 | 225,445 | 0.00% |
| CMS Energy Corp.^ | \$200,000 | 4.75% | 1/6/2050 | 225,235 | 0.00% |
| Federal National Mortgage Association | \$191,823 | 6.00% | 1/8/2034 | 224,843 | 0.00% |
| Westlake Chemical Corp. | \$200,000 | 3.60% | 15/8/2026 | 224,816 | 0.00% |
| Xylem, Inc. | \$200,000 | 3.25% | 1/11/2026 | 224,768 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$212,259 | 3.00% | 1/1/2031 | 224,718 | 0.00% |
| MassMutual Global Funding II | \$200,000 | 3.40% | 8/3/2026 | 224,705 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$200,000 | 3.12% | 25/9/2026 | 224,671 | 0.00% |
| Cottage Health Obligated Group | \$200,000 | 3.30% | 1/11/2049 | 224,306 | 0.00% |
| Norfolk Southern Corp. | \$206,000 | 3.16% | 15/5/2055 | 224,161 | 0.00% |
| Office Properties Income Trust | \$215,000 | 4.25% | 15/5/2024 | 224,039 | 0.00% |
| CCRE26 Commercial Mortgage Trust 2015 | \$200,000 | 3.63% | 10/10/2048 | 223,976 | 0.00% |
| Hyatt Hotels Corp. | \$200,000 | 4.85% | 15/3/2026 | 223,975 | 0.00% |
| Transcontinental Gas Pipe Line Co. LLC | \$200,000 | 3.25% | 15/5/2030 | 223,942 | 0.00% |
| Western & Southern Life Insurance Co. | \$175,000 | 5.15% | 15/1/2049 | 223,627 | 0.00% |
| Florida Power & Light Co. | \$150,000 | 5.95% | 1/2/2038 | 223,583 | 0.00% |
| National Retail Properties, Inc. | \$200,000 | 4.00% | 15/11/2025 | 223,378 | 0.00% |
| Government National Mortgage Association | \$204,152 | 4.00% | 20/1/2046 | 223,309 | 0.00% |
| Federal National Mortgage Association | \$205,000 | 2.63% | 6/9/2024 | 223,025 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$200,000 | 3.72% | 15/6/2050 | 223,017 | 0.00% |
| Altria Group, Inc. | \$200,000 | 4.25% | 9/8/2042 | 222,912 | 0.00% |
| Jabil, Inc. | \$200,000 | 3.60% | 15/1/2030 | 222,866 | 0.00% |
| Cisco Systems, Inc. | \$200,000 | 2.95% | 28/2/2026 | 222,858 | 0.00% |
| WP Carey, Inc. | \$200,000 | 4.60% | 1/4/2024 | 222,825 | 0.00% |
| New York Life Global Funding | \$200,000 | 3.00% | 10/1/2028 | 222,819 | 0.00% |
| Tennessee Valley Authority | \$150,000 | 4.25% | 15/9/2065 | 222,772 | 0.00% |
| Pfizer, Inc. | \$175,000 | 4.10% | 15/9/2038 | 222,769 | 0.00% |
| Kansas City Southern | \$200,000 | 3.50% | 1/5/2050 | 222,690 | 0.00% |
| Walmart, Inc. | \$175,000 | 3.95% | 28/6/2038 | 222,670 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$196,902 | 4.50% | 1/9/2038 | 222,583 | 0.00% |
| Walgreens Boots Alliance, Inc. | \$200,000 | 4.65% | 1/6/2046 | 222,529 | 0.00% |
| Bunge Ltd. Finance Corp. | \$200,000 | 3.25% | 15/8/2026 | 222,520 | 0.00% |
| Federal National Mortgage Association | \$211,216 | 3.00% | 1/5/2027 | 222,395 | 0.00% |
| Wells Fargo & Co. | \$200,000 | 4.48% | 16/1/2024 | 222,362 | 0.00% |
| Cantor Fitzgerald LP | \$200,000 | 4.88% | 1/5/2024 | 222,347 | 0.00% |
| Blackstone Holdings Finance Co. LLC | \$200,000 | 3.15% | 2/10/2027 | 222,073 | 0.00% |
| CSX Corp. | \$150,000 | 6.15% | 1/5/2037 | 222,033 | 0.00% |
| Fox Corp. | \$195,000 | 3.50% | 8/4/2030 | 222,001 | 0.00% |
| Ecolab, Inc. | \$200,000 | 2.70% | 1/11/2026 | 221,943 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2017 | \$200,000 | 3.85% | 15/5/2050 | 221,774 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Lazard Group LLC | \$200,000 | 3.75% | 13/2/2025 | 221,732 | 0.00% |
| Amphenol Corp. | \$210,000 | 2.05% | 1/3/2025 | 221,669 | 0.00% |
| Intercontinental Exchange, Inc. | \$175,000 | 4.25% | 21/9/2048 | 221,622 | 0.00% |
| Duke Energy Carolinas LLC | \$150,000 | 6.10% | 1/6/2037 | 221,548 | 0.00% |
| Highwoods Realty LP | \$200,000 | 3.88% | 1/3/2027 | 221,104 | 0.00% |
| Walgreens Boots Alliance, Inc. | \$200,000 | 3.80% | 18/11/2024 | 220,998 | 0.00% |
| Comcast Corp. | \$142,000 | 6.40% | 15/5/2038 | 220,834 | 0.00% |
| Honeywell International, Inc. | \$200,000 | 2.50% | 1/11/2026 | 220,831 | 0.00% |
| Marsh & McLennan Cos, Inc. | \$200,000 | 3.88% | 15/3/2024 | 220,785 | 0.00% |
| Cimarex Energy Co. | \$200,000 | 3.90% | 15/5/2027 | 220,722 | 0.00% |
| Keysight Technologies, Inc. | \$200,000 | 3.00% | 30/10/2029 | 220,688 | 0.00% |
| Simon Property Group LP | \$200,000 | 3.50% | 1/9/2025 | 220,687 | 0.00% |
| Sherwin-Williams Co. | \$200,000 | 3.45% | 1/8/2025 | 220,640 | 0.00% |
| Entergy Corp. | \$200,000 | 2.95% | 1/9/2026 | 220,595 | 0.00% |
| CMS Energy Corp. | \$200,000 | 3.00% | 15/5/2026 | 220,588 | 0.00% |
| Dover Corp. | \$200,000 | 3.15% | 15/11/2025 | 220,581 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2016 | \$200,000 | 3.10% | 15/11/2049 | 220,563 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$200,000 | 3.21% | 25/3/2025 | 220,516 | 0.00% |
| Government National Mortgage Association | \$201,695 | 5.00% | 20/6/2048 | 220,448 | 0.00% |
| CFCRE Commercial Mortgage Trust 2016 [^] | \$200,000 | 3.22% | 10/11/2049 | 220,336 | 0.00% |
| Entergy Mississippi LLC | \$200,000 | 2.85% | 1/6/2028 | 220,296 | 0.00% |
| Dominion Energy, Inc. | \$200,000 | 2.85% | 15/8/2026 | 220,258 | 0.00% |
| Federal National Mortgage Association | \$197,430 | 4.50% | 1/1/2044 | 220,175 | 0.00% |
| Dominion Energy, Inc. | \$200,000 | 3.30% | 15/3/2025 | 220,167 | 0.00% |
| Aptiv Corp. | \$200,000 | 4.15% | 15/3/2024 | 220,087 | 0.00% |
| Ventas Realty LP | \$200,000 | 3.25% | 15/10/2026 | 220,079 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$200,000 | 4.00% | 15/1/2024 | 220,009 | 0.00% |
| BlackRock, Inc. | \$200,000 | 3.50% | 18/3/2024 | 219,799 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$190,000 | 3.95% | 15/1/2028 | 219,792 | 0.00% |
| Bank of New York Mellon Corp. | \$200,000 | 3.25% | 11/9/2024 | 219,790 | 0.00% |
| Federal National Mortgage Association | \$203,277 | 3.50% | 1/7/2044 | 219,753 | 0.00% |
| Textron, Inc. | \$200,000 | 3.38% | 1/3/2028 | 219,709 | 0.00% |
| US Treasury Note | \$207,000 | 2.00% | 31/5/2024 | 219,630 | 0.00% |
| Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc. | \$200,000 | 3.14% | 7/11/2029 | 219,620 | 0.00% |
| Air Products & Chemicals, Inc. | \$200,000 | 2.80% | 15/5/2050 | 219,488 | 0.00% |
| Hashemite Kingdom of Jordan Government AID Bond | \$200,000 | 3.00% | 30/6/2025 | 219,377 | 0.00% |
| Ally Financial, Inc. | \$200,000 | 3.88% | 21/5/2024 | 219,309 | 0.00% |
| University of Southern California | \$200,000 | 3.03% | 1/10/2039 | 219,243 | 0.00% |
| John Deere Capital Corp. | \$200,000 | 3.35% | 12/6/2024 | 219,206 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$200,000 | 3.90% | 15/7/2026 | 219,140 | 0.00% |
| Halliburton Co. | \$200,000 | 4.50% | 15/11/2041 | 219,030 | 0.00% |
| Equinix, Inc. | \$200,000 | 2.90% | 18/11/2026 | 218,995 | 0.00% |
| Duke Energy Carolinas LLC | \$175,000 | 3.95% | 15/3/2048 | 218,967 | 0.00% |
| Fox Corp. | \$200,000 | 3.05% | 7/4/2025 | 218,879 | 0.00% |
| Walt Disney Co. | \$150,000 | 5.40% | 1/10/2043 | 218,859 | 0.00% |
| JP Morgan Chase Commercial Mortgage Securities Trust 2016 | \$200,000 | 2.87% | 15/8/2049 | 218,697 | 0.00% |
| Alcon Finance Corp. | \$200,000 | 2.75% | 23/9/2026 | 218,685 | 0.00% |
| Willis North America, Inc. | \$200,000 | 3.60% | 15/5/2024 | 218,402 | 0.00% |
| Procter & Gamble Co. | \$169,000 | 3.50% | 25/10/2047 | 218,342 | 0.00% |
| Chubb INA Holdings, Inc. | €136,000 | 2.50% | 15/3/2038 | 218,301 | 0.00% |
| Government National Mortgage Association | \$196,537 | 5.00% | 20/11/2041 | 218,292 | 0.00% |
| PepsiCo, Inc. | \$200,000 | 3.60% | 1/3/2024 | 218,274 | 0.00% |
| American Express Co. | \$200,000 | 3.00% | 30/10/2024 | 218,239 | 0.00% |
| AES Corp. | \$200,000 | 3.30% | 15/7/2025 | 218,224 | 0.00% |
| Government National Mortgage Association | \$199,493 | 4.00% | 20/5/2045 | 218,213 | 0.00% |
| Welltower, Inc. | \$193,000 | 4.00% | 1/6/2025 | 218,208 | 0.00% |
| Kimco Realty Corp. | \$200,000 | 2.80% | 1/10/2026 | 218,145 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$200,000 | 2.57% | 25/7/2026 | 218,117 | 0.00% |
| Entergy Louisiana LLC | \$175,000 | 4.00% | 15/3/2033 | 218,099 | 0.00% |
| General Electric Co. | \$200,000 | 3.45% | 15/5/2024 | 218,057 | 0.00% |
| Expedia Group, Inc. | \$200,000 | 4.50% | 15/8/2024 | 217,863 | 0.00% |
| State of Oregon Department of Transportation | \$150,000 | 5.83% | 15/11/2034 | 217,814 | 0.00% |
| Alabama Power Co. | \$185,000 | 3.45% | 1/10/2049 | 217,702 | 0.00% |
| Walmart, Inc. | €100,000 | 5.25% | 28/9/2035 | 217,577 | 0.00% |
| Federal National Mortgage Association [^] | \$200,000 | 2.44% | 25/9/2026 | 217,414 | 0.00% |
| General Mills, Inc. | \$200,000 | 3.65% | 15/2/2024 | 217,178 | 0.00% |
| Grand Parkway Transportation Corp. | \$155,000 | 5.18% | 1/10/2042 | 217,040 | 0.00% |
| Government National Mortgage Association | \$194,909 | 5.00% | 15/10/2034 | 216,875 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Entergy Corp. | \$200,000 | 2.80% | 15/6/2030 | 216,704 | 0.00% |
| American Tower Corp. | \$200,000 | 2.95% | 15/1/2025 | 216,663 | 0.00% |
| Walmart, Inc. | \$200,000 | 2.65% | 15/12/2024 | 216,540 | 0.00% |
| Toyota Motor Credit Corp. | \$200,000 | 3.45% | 20/9/2023 | 216,513 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$205,538 | 3.00% | 1/3/2027 | 216,475 | 0.00% |
| Omega Healthcare Investors, Inc. | \$200,000 | 4.38% | 1/8/2023 | 216,457 | 0.00% |
| Great Lakes Water Authority Sewage Disposal System Revenue | \$200,000 | 3.06% | 1/7/2039 | 216,358 | 0.00% |
| Federal National Mortgage Association | \$204,666 | 3.00% | 1/10/2046 | 216,185 | 0.00% |
| Anthem, Inc. | \$195,000 | 2.88% | 15/9/2029 | 216,178 | 0.00% |
| Federal National Mortgage Association^ | \$200,000 | 2.37% | 25/7/2026 | 216,163 | 0.00% |
| Federal National Mortgage Association | \$186,889 | 6.00% | 1/12/2032 | 216,141 | 0.00% |
| Aptiv plc | \$175,000 | 5.40% | 15/3/2049 | 215,983 | 0.00% |
| TJX Cos, Inc. | \$180,000 | 3.88% | 15/4/2030 | 215,900 | 0.00% |
| National Fuel Gas Co. | \$200,000 | 4.75% | 1/9/2028 | 215,847 | 0.00% |
| M&T Bank Corp. | \$200,000 | 3.55% | 26/7/2023 | 215,780 | 0.00% |
| Federal National Mortgage Association | \$205,840 | 2.50% | 1/1/2032 | 215,631 | 0.00% |
| International Business Machines Corp. | \$150,000 | 5.88% | 29/11/2032 | 215,475 | 0.00% |
| Union Pacific Corp. | \$175,000 | 3.95% | 15/8/2059 | 215,311 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$175,000 | 3.79% | 25/1/2034 | 215,162 | 0.00% |
| UnitedHealth Group, Inc. | \$200,000 | 3.50% | 15/6/2023 | 215,120 | 0.00% |
| John Deere Capital Corp. | \$200,000 | 3.45% | 7/6/2023 | 215,054 | 0.00% |
| New York Life Global Funding | \$200,000 | 2.88% | 10/4/2024 | 215,027 | 0.00% |
| BlackRock, Inc. | €165,000 | 1.25% | 6/5/2025 | 214,965 | 0.00% |
| Air Products & Chemicals, Inc. | \$200,000 | 2.70% | 15/5/2040 | 214,953 | 0.00% |
| Johnson & Johnson | \$175,000 | 3.63% | 3/3/2037 | 214,487 | 0.00% |
| Kaiser Foundation Hospitals | \$190,000 | 3.15% | 1/5/2027 | 214,411 | 0.00% |
| Enbridge Energy Partners LP | \$150,000 | 7.50% | 15/4/2038 | 214,349 | 0.00% |
| Perrigo Finance Unlimited Co. | \$200,000 | 3.15% | 15/6/2030 | 214,246 | 0.00% |
| Allstate Corp.^ | \$200,000 | 5.75% | 15/8/2053 | 214,199 | 0.00% |
| BrightHouse Financial, Inc. | \$197,000 | 3.70% | 22/6/2027 | 214,000 | 0.00% |
| Otis Worldwide Corp. | \$200,000 | 2.29% | 5/4/2027 | 213,809 | 0.00% |
| Expedia Group, Inc. | \$200,000 | 3.80% | 15/2/2028 | 213,786 | 0.00% |
| VF Corp. | \$200,000 | 2.40% | 23/4/2025 | 213,583 | 0.00% |
| Newmont Corp. | \$150,000 | 5.45% | 9/6/2044 | 213,530 | 0.00% |
| Federal National Mortgage Association | \$194,521 | 4.00% | 1/12/2035 | 213,505 | 0.00% |
| DTE Energy Co. | \$200,000 | 2.53% | 1/10/2024 | 213,485 | 0.00% |
| Federal National Mortgage Association | \$196,446 | 3.50% | 1/10/2041 | 212,889 | 0.00% |
| Intel Corp. | \$195,000 | 2.60% | 19/5/2026 | 212,861 | 0.00% |
| Federal National Mortgage Association | \$195,662 | 4.00% | 1/12/2044 | 212,833 | 0.00% |
| MassMutual Global Funding II | \$200,000 | 2.35% | 14/1/2027 | 212,747 | 0.00% |
| Tennessee Valley Authority | \$125,000 | 5.38% | 1/4/2056 | 212,619 | 0.00% |
| Federal National Mortgage Association | \$192,137 | 4.00% | 1/1/2042 | 212,241 | 0.00% |
| TWDC Enterprises 18 Corp. | \$207,000 | 2.45% | 4/3/2022 | 212,164 | 0.00% |
| Burlington Northern Santa Fe LLC | \$150,000 | 4.90% | 1/4/2044 | 211,948 | 0.00% |
| University of Notre Dame du Lac | \$175,000 | 3.44% | 15/2/2045 | 211,820 | 0.00% |
| Republic Services, Inc. | \$200,000 | 2.30% | 1/3/2030 | 211,752 | 0.00% |
| Anthem, Inc. | \$200,000 | 3.30% | 15/1/2023 | 211,692 | 0.00% |
| Citizens Financial Group, Inc. | \$200,000 | 2.64% | 30/9/2032 | 211,647 | 0.00% |
| City of Hope | \$175,000 | 4.38% | 15/8/2048 | 211,375 | 0.00% |
| Starbucks Corp. | \$200,000 | 3.10% | 1/3/2023 | 211,309 | 0.00% |
| Crane Co. | \$200,000 | 4.20% | 15/3/2048 | 211,221 | 0.00% |
| Mars, Inc. | \$175,000 | 3.60% | 1/4/2034 | 211,152 | 0.00% |
| Healthpeak Properties, Inc. | \$190,000 | 3.88% | 15/8/2024 | 210,718 | 0.00% |
| Boeing Co. | \$200,000 | 2.85% | 30/10/2024 | 210,675 | 0.00% |
| Northwell Healthcare, Inc. | \$175,000 | 4.26% | 1/11/2047 | 210,565 | 0.00% |
| Gilead Sciences, Inc. | \$200,000 | 2.50% | 1/9/2023 | 210,386 | 0.00% |
| Toyota Motor Credit Corp. | \$200,000 | 2.25% | 18/10/2023 | 210,363 | 0.00% |
| FLIR Systems, Inc. | \$200,000 | 2.50% | 1/8/2030 | 210,273 | 0.00% |
| Air Lease Corp. | \$200,000 | 3.00% | 15/9/2023 | 210,021 | 0.00% |
| Emory University | \$200,000 | 2.14% | 1/9/2030 | 209,853 | 0.00% |
| Federal National Mortgage Association | \$183,541 | 5.00% | 1/7/2039 | 209,728 | 0.00% |
| Trustees of Princeton University | \$200,000 | 2.52% | 1/7/2050 | 209,636 | 0.00% |
| Pennsylvania State University | \$200,000 | 2.84% | 1/9/2050 | 209,274 | 0.00% |
| Athene Global Funding | \$200,000 | 2.80% | 26/5/2023 | 208,972 | 0.00% |
| Ohio National Financial Services, Inc. | \$200,000 | 5.55% | 24/1/2030 | 208,942 | 0.00% |
| TJX Cos, Inc. | \$200,000 | 2.50% | 15/5/2023 | 208,941 | 0.00% |
| State of California | \$200,000 | 5.70% | 1/11/2021 | 208,926 | 0.00% |
| Lincoln National Corp. | \$200,000 | 4.20% | 15/3/2022 | 208,899 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|----------------|--------|---------------|----------------------------|-----------------------|
| Charles Schwab Corp. | \$175,000 | 4.00% | 1/2/2029 | 208,898 | 0.00% |
| Boeing Co. | \$200,000 | 3.90% | 1/5/2049 | 208,871 | 0.00% |
| Stanley Black & Decker, Inc. | \$150,000 | 5.20% | 1/9/2040 | 208,800 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$199,448 | 3.00% | 1/11/2039 | 208,765 | 0.00% |
| Federal National Mortgage Association | \$197,227 | 3.00% | 1/11/2048 | 208,485 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$200,000 | 1.64% | 25/1/2030 | 208,411 | 0.00% |
| Port Authority of New York & New Jersey | \$150,000 | 4.81% | 15/10/2065 | 208,386 | 0.00% |
| Federal National Mortgage Association | \$198,579 | 3.00% | 1/9/2050 | 208,369 | 0.00% |
| 3M Co. | \$200,000 | 2.25% | 15/3/2023 | 208,301 | 0.00% |
| Phillips 66 Partners LP | \$200,000 | 3.15% | 15/12/2029 | 208,296 | 0.00% |
| Federal National Mortgage Association | \$192,501 | 4.50% | 1/3/2029 | 208,210 | 0.00% |
| Johnson Controls International plc | \$183,000 | 3.90% | 14/2/2026 | 208,121 | 0.00% |
| Government National Mortgage Association | \$193,416 | 5.50% | 20/1/2049 | 208,050 | 0.00% |
| Los Angeles Community College District | \$200,000 | 2.11% | 1/8/2032 | 208,048 | 0.00% |
| Los Angeles Community College District | \$200,000 | 1.81% | 1/8/2030 | 207,950 | 0.00% |
| Bank of America Corp.^ | \$200,000 | 2.83% | 24/10/2051 | 207,911 | 0.00% |
| Clorox Co. | \$200,000 | 3.05% | 15/9/2022 | 207,903 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$165,000 | 4.60% | 15/12/2044 | 207,829 | 0.00% |
| Lazard Group LLC | \$175,000 | 4.50% | 19/9/2028 | 207,743 | 0.00% |
| Global Payments, Inc. | \$175,000 | 4.80% | 1/4/2026 | 207,741 | 0.00% |
| Government National Mortgage Association | \$190,526 | 4.50% | 20/9/2047 | 207,677 | 0.00% |
| Federal National Mortgage Association | \$177,361 | 5.50% | 1/9/2041 | 207,629 | 0.00% |
| Lincoln National Corp. | \$150,000 | 6.30% | 9/10/2037 | 207,419 | 0.00% |
| Synovus Financial Corp. | \$200,000 | 3.13% | 1/11/2022 | 207,372 | 0.00% |
| eBay, Inc. | \$200,000 | 3.80% | 9/3/2022 | 207,350 | 0.00% |
| Philip Morris International, Inc. | \$200,000 | 1.50% | 1/5/2025 | 207,258 | 0.00% |
| Flowerserve Corp. | \$200,000 | 3.50% | 15/9/2022 | 206,991 | 0.00% |
| Home Depot, Inc. | \$200,000 | 3.25% | 1/3/2022 | 206,927 | 0.00% |
| General Motors Financial Co., Inc. | \$200,000 | 3.15% | 30/6/2022 | 206,887 | 0.00% |
| CenterPoint Energy, Inc. | \$200,000 | 2.50% | 1/9/2022 | 206,753 | 0.00% |
| Ventas Canada Finance Ltd. | CA(\$1255,000) | 2.55% | 15/3/2023 | 206,653 | 0.00% |
| Apple, Inc. | €153,000 | 1.63% | 10/11/2026 | 206,570 | 0.00% |
| PACCAR Financial Corp. | \$200,000 | 2.30% | 10/8/2022 | 206,483 | 0.00% |
| Federal National Mortgage Association | \$186,935 | 4.00% | 1/12/2043 | 206,478 | 0.00% |
| Federal National Mortgage Association | \$189,732 | 4.00% | 1/11/2031 | 206,464 | 0.00% |
| Fifth Third Bancorp | \$175,000 | 3.95% | 14/3/2028 | 206,426 | 0.00% |
| TWDC Enterprises 18 Corp. | \$165,000 | 4.13% | 1/12/2041 | 206,389 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$200,000 | 2.30% | 15/9/2022 | 206,365 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$200,000 | 2.90% | 1/4/2022 | 206,352 | 0.00% |
| American Express Co. | \$200,000 | 2.75% | 20/5/2022 | 206,325 | 0.00% |
| SL Green Operating Partnership LP | \$200,000 | 3.25% | 15/10/2022 | 206,310 | 0.00% |
| Texas Transportation Commission | \$200,000 | 2.56% | 1/4/2042 | 206,248 | 0.00% |
| Government National Mortgage Association | \$189,865 | 3.50% | 20/4/2044 | 206,224 | 0.00% |
| CNH Industrial Capital LLC | \$200,000 | 1.95% | 2/7/2023 | 206,178 | 0.00% |
| Duke Energy Corp. | \$200,000 | 2.40% | 15/8/2022 | 206,164 | 0.00% |
| Union Pacific Corp. | \$200,000 | 2.95% | 1/3/2022 | 206,162 | 0.00% |
| Xcel Energy, Inc. | \$175,000 | 4.00% | 15/6/2028 | 205,922 | 0.00% |
| Piedmont Natural Gas Co., Inc. | \$180,000 | 3.50% | 1/6/2029 | 205,914 | 0.00% |
| General Electric Co. | \$140,000 | 6.88% | 10/1/2039 | 205,907 | 0.00% |
| Metropolitan Life Global Funding I | \$200,000 | 2.65% | 8/4/2022 | 205,882 | 0.00% |
| Equinix, Inc. | \$200,000 | 1.80% | 15/7/2027 | 205,778 | 0.00% |
| Clorox Co. | \$200,000 | 1.80% | 15/5/2030 | 205,741 | 0.00% |
| Citrix Systems, Inc. | \$175,000 | 4.50% | 1/12/2027 | 205,650 | 0.00% |
| Honeywell International, Inc. | \$200,000 | 2.15% | 8/8/2022 | 205,623 | 0.00% |
| FMC Corp. | \$200,000 | 3.95% | 1/2/2022 | 205,622 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$190,000 | 4.25% | 1/4/2024 | 205,551 | 0.00% |
| Georgetown University | \$143,000 | 5.22% | 1/10/2118 | 205,512 | 0.00% |
| Consumers Energy Co. | \$150,000 | 4.35% | 15/4/2049 | 205,486 | 0.00% |
| Apple, Inc. | \$200,000 | 2.30% | 11/5/2022 | 205,322 | 0.00% |
| Cargill, Inc. | \$200,000 | 3.30% | 1/3/2022 | 205,269 | 0.00% |
| Target Corp. | \$175,000 | 3.38% | 15/4/2029 | 205,086 | 0.00% |
| Northern States Power Co. | \$175,000 | 3.40% | 15/8/2042 | 204,901 | 0.00% |
| Israel Government AID Bond | \$175,000 | 5.50% | 26/4/2024 | 204,821 | 0.00% |
| International Business Machines Corp. | \$200,000 | 2.50% | 27/1/2022 | 204,783 | 0.00% |
| Analog Devices, Inc. | \$180,000 | 3.50% | 5/12/2026 | 204,725 | 0.00% |
| Edison International | \$200,000 | 2.40% | 15/9/2022 | 204,572 | 0.00% |
| Intercontinental Exchange, Inc. | \$175,000 | 3.75% | 21/9/2028 | 204,541 | 0.00% |
| Discover Card Execution Note Trust | \$200,000 | 2.39% | 15/7/2024 | 204,491 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Yale University | \$200,000 | 1.48% | 15/4/2030 | 204,490 | 0.00% |
| American Tower Corp. | \$200,000 | 1.30% | 15/9/2025 | 204,482 | 0.00% |
| PPL Capital Funding, Inc. | \$175,000 | 4.00% | 15/9/2047 | 204,465 | 0.00% |
| GE Capital UK Funding Unlimited Co. | £100,000 | 6.25% | 5/5/2038 | 204,379 | 0.00% |
| Enable Midstream Partners LP | \$200,000 | 4.95% | 15/5/2028 | 204,351 | 0.00% |
| Apollo Management Holdings LP | \$200,000 | 2.65% | 5/6/2030 | 204,289 | 0.00% |
| Energy Transfer Operating LP | \$175,000 | 5.25% | 15/4/2029 | 204,185 | 0.00% |
| Banc of America Commercial Mortgage Trust 2017 | \$180,000 | 3.57% | 15/2/2050 | 204,102 | 0.00% |
| Corning, Inc. | \$150,000 | 5.45% | 15/11/2079 | 204,083 | 0.00% |
| Welltower, Inc. | \$175,000 | 4.25% | 15/4/2028 | 204,041 | 0.00% |
| Concho Resources, Inc. | \$150,000 | 4.88% | 1/10/2047 | 203,923 | 0.00% |
| Philip Morris International, Inc. | \$200,000 | 1.13% | 1/5/2023 | 203,907 | 0.00% |
| Equinix, Inc. | \$200,000 | 1.25% | 15/7/2025 | 203,862 | 0.00% |
| Union Pacific Corp. | \$175,000 | 3.70% | 1/3/2029 | 203,849 | 0.00% |
| General Mills, Inc. | \$200,000 | 3.15% | 15/12/2021 | 203,841 | 0.00% |
| Valero Energy Corp. | \$200,000 | 2.15% | 15/9/2027 | 203,635 | 0.00% |
| FedEx Corp. | \$150,000 | 4.95% | 17/10/2048 | 203,378 | 0.00% |
| CyrusOne LP/CyrusOne Finance Corp. | \$190,000 | 2.90% | 15/11/2024 | 203,078 | 0.00% |
| Prologis LP | \$150,000 | 4.38% | 15/9/2048 | 203,073 | 0.00% |
| Rockwell Automation, Inc. | \$150,000 | 4.20% | 1/3/2049 | 203,022 | 0.00% |
| Abbott Laboratories | \$200,000 | 1.40% | 30/6/2030 | 203,007 | 0.00% |
| Federal National Mortgage Association | \$186,523 | 4.00% | 1/12/2031 | 202,973 | 0.00% |
| Government National Mortgage Association | \$184,379 | 4.00% | 15/10/2040 | 202,965 | 0.00% |
| Marriott International, Inc. | \$200,000 | 2.13% | 3/10/2022 | 202,904 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$190,000 | 3.60% | 1/11/2024 | 202,851 | 0.00% |
| NRG Energy, Inc. | \$175,000 | 4.45% | 15/6/2029 | 202,777 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$200,000 | 2.37% | 25/5/2022 | 202,738 | 0.00% |
| Amgen, Inc. | €150,000 | 2.00% | 25/2/2026 | 202,719 | 0.00% |
| Federal National Mortgage Association | \$192,417 | 3.00% | 1/11/2027 | 202,663 | 0.00% |
| Assurant, Inc. | \$175,000 | 4.90% | 27/3/2028 | 202,627 | 0.00% |
| Ally Financial, Inc. | \$195,000 | 4.13% | 13/2/2022 | 202,593 | 0.00% |
| Enterprise Products Operating LLC [^] | \$200,000 | 5.25% | 16/8/2077 | 202,454 | 0.00% |
| Government National Mortgage Association | \$180,715 | 4.50% | 15/7/2040 | 202,332 | 0.00% |
| PACCAR Financial Corp. | \$200,000 | 0.80% | 8/6/2023 | 202,122 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$186,308 | 3.50% | 1/11/2041 | 201,957 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$184,804 | 4.50% | 1/4/2050 | 201,801 | 0.00% |
| Essex Portfolio LP | \$182,000 | 3.50% | 1/4/2025 | 201,641 | 0.00% |
| American International Group, Inc. | \$150,000 | 4.75% | 1/4/2048 | 201,317 | 0.00% |
| Norfolk Southern Corp. | \$150,000 | 4.65% | 15/1/2046 | 201,313 | 0.00% |
| JPMorgan Chase & Co. [^] | \$175,000 | 3.96% | 29/1/2027 | 201,158 | 0.00% |
| Dominion Energy, Inc. | \$150,000 | 4.60% | 15/3/2049 | 201,110 | 0.00% |
| Texas Transportation Commission | \$200,000 | 2.47% | 1/10/2044 | 200,558 | 0.00% |
| Consolidated Edison, Inc. | \$200,000 | 0.65% | 1/12/2023 | 200,386 | 0.00% |
| Johns Hopkins University | \$150,000 | 4.08% | 1/7/2053 | 200,322 | 0.00% |
| Duke Energy Progress LLC | \$200,000 | 2.50% | 15/8/2050 | 200,156 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$198,871 | 3.87% | 25/4/2021 | 199,967 | 0.00% |
| Nestle Holdings, Inc. | \$200,000 | 1.00% | 15/9/2027 | 199,960 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$175,000 | 3.72% | 15/2/2051 | 199,819 | 0.00% |
| JPMorgan Chase & Co. | €150,000 | 1.50% | 29/10/2026 | 199,799 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$188,539 | 3.00% | 1/6/2035 | 199,612 | 0.00% |
| Aon plc | \$175,000 | 3.88% | 15/12/2025 | 199,600 | 0.00% |
| Lear Corp. | \$175,000 | 4.25% | 15/5/2029 | 199,506 | 0.00% |
| Omega Healthcare Investors, Inc. | \$175,000 | 4.75% | 15/1/2028 | 199,396 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$180,670 | 4.00% | 1/5/2042 | 199,181 | 0.00% |
| Motorola Solutions, Inc. | \$165,000 | 4.60% | 23/2/2028 | 199,084 | 0.00% |
| CMS Energy Corp. | \$150,000 | 4.88% | 1/3/2044 | 199,034 | 0.00% |
| Estee Lauder Cos, Inc. | \$150,000 | 4.38% | 15/6/2045 | 198,758 | 0.00% |
| DTE Energy Co. | \$175,000 | 3.40% | 15/6/2029 | 198,723 | 0.00% |
| Travelers Cos, Inc. | \$150,000 | 4.05% | 7/3/2048 | 198,408 | 0.00% |
| Federal National Mortgage Association [^] | \$175,000 | 2.90% | 25/1/2028 | 198,358 | 0.00% |
| Mount Sinai Hospitals Group, Inc. | \$175,000 | 3.74% | 1/7/2049 | 198,225 | 0.00% |
| New York Life Insurance Co. | \$145,000 | 5.88% | 15/5/2033 | 198,174 | 0.00% |
| Nasdaq, Inc. | \$200,000 | 1.65% | 15/1/2031 | 198,044 | 0.00% |
| Johnson & Johnson | \$150,000 | 4.38% | 5/12/2033 | 198,031 | 0.00% |
| Pernod Ricard International Finance LLC | \$200,000 | 1.25% | 1/4/2028 | 198,008 | 0.00% |
| Pfizer, Inc. | \$150,000 | 4.30% | 15/6/2043 | 197,839 | 0.00% |
| Nasdaq, Inc. | \$200,000 | 2.50% | 21/12/2040 | 197,792 | 0.00% |
| Advocate Health & Hospitals Corp. | \$175,000 | 3.39% | 15/10/2049 | 197,665 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Aon plc | \$150,000 | 4.60% | 14/6/2044 | 197,602 | 0.00% |
| KLA Corp. | \$175,000 | 3.30% | 1/3/2050 | 197,307 | 0.00% |
| Snap-on, Inc. | \$175,000 | 3.10% | 1/5/2050 | 197,264 | 0.00% |
| Brooklyn Union Gas Co. | \$150,000 | 4.49% | 4/3/2049 | 197,166 | 0.00% |
| Packaging Corp. of America | \$175,000 | 3.40% | 15/12/2027 | 197,138 | 0.00% |
| Avnet, Inc. | \$185,000 | 4.88% | 1/12/2022 | 197,094 | 0.00% |
| ManpowerGroup, Inc. | €150,000 | 1.75% | 22/6/2026 | 197,090 | 0.00% |
| Southern California Edison Co. | \$150,000 | 4.88% | 1/3/2049 | 196,867 | 0.00% |
| University of Virginia | \$200,000 | 2.26% | 1/9/2050 | 196,756 | 0.00% |
| Johnson Controls International plc | \$150,000 | 4.50% | 15/2/2047 | 196,674 | 0.00% |
| Government National Mortgage Association | \$179,724 | 4.50% | 20/5/2047 | 196,521 | 0.00% |
| Federal National Mortgage Association | \$188,725 | 2.00% | 1/11/2040 | 196,438 | 0.00% |
| Michigan Finance Authority | \$175,000 | 3.38% | 1/12/2040 | 196,401 | 0.00% |
| General Motors Financial Co., Inc. | \$175,000 | 4.35% | 9/4/2025 | 196,187 | 0.00% |
| Government National Mortgage Association | \$176,774 | 5.00% | 15/4/2039 | 196,171 | 0.00% |
| Delta Air Lines 2007-1 Class A Pass Through Trust | \$192,421 | 6.82% | 10/8/2022 | 196,068 | 0.00% |
| GATX Corp. | \$175,000 | 3.50% | 15/3/2028 | 195,962 | 0.00% |
| Cargill, Inc. | \$145,000 | 4.76% | 23/11/2045 | 195,826 | 0.00% |
| AvalonBay Communities, Inc. | \$175,000 | 3.35% | 15/5/2027 | 195,495 | 0.00% |
| American Water Capital Corp. | \$150,000 | 4.30% | 1/12/2042 | 195,388 | 0.00% |
| Federal National Mortgage Association | \$179,477 | 4.00% | 1/8/2046 | 195,356 | 0.00% |
| Federal National Mortgage Association | \$177,108 | 4.00% | 1/8/2039 | 195,265 | 0.00% |
| Florida Power & Light Co. | \$150,000 | 3.99% | 1/3/2049 | 195,204 | 0.00% |
| Federal National Mortgage Association | \$174,522 | 4.50% | 1/2/2041 | 195,069 | 0.00% |
| FMC Corp. | \$175,000 | 3.20% | 1/10/2026 | 194,947 | 0.00% |
| Mars, Inc. | \$150,000 | 4.13% | 1/4/2054 | 194,894 | 0.00% |
| Martin Marietta Materials, Inc. | \$175,000 | 4.25% | 2/7/2024 | 194,874 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$171,505 | 5.00% | 1/4/2040 | 194,734 | 0.00% |
| Interpublic Group of Cos, Inc. | \$175,000 | 4.20% | 15/4/2024 | 194,702 | 0.00% |
| Manufacturers & Traders Trust Co. | \$179,000 | 2.90% | 6/2/2025 | 194,676 | 0.00% |
| General Motors Financial Co., Inc. | \$175,000 | 3.60% | 2/16/2030 | 194,659 | 0.00% |
| Conoco Funding Co. | \$130,000 | 7.25% | 15/10/2031 | 194,572 | 0.00% |
| CSAIL 2015-C3 Commercial Mortgage Trust | \$175,000 | 3.72% | 15/8/2048 | 194,413 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$183,040 | 3.50% | 1/2/2026 | 194,381 | 0.00% |
| Wyeth LLC | \$125,000 | 6.50% | 1/2/2034 | 194,373 | 0.00% |
| Dominion Energy, Inc. [^] | \$175,000 | 5.75% | 1/10/2054 | 194,353 | 0.00% |
| Whirlpool Corp. | \$150,000 | 4.60% | 15/5/2050 | 194,324 | 0.00% |
| FMC Corp. | \$150,000 | 4.50% | 1/10/2049 | 194,285 | 0.00% |
| IHC Health Services, Inc. | \$150,000 | 4.13% | 15/5/2048 | 194,255 | 0.00% |
| Connecticut Light & Power Co. | \$150,000 | 4.15% | 1/6/2045 | 194,133 | 0.00% |
| DTE Electric Co. | \$175,000 | 2.95% | 1/3/2050 | 194,117 | 0.00% |
| US Treasury Note ¹ | \$191,000 | 1.50% | 31/1/2022 | 193,835 | 0.00% |
| Wells Fargo & Co. | £100,000 | 4.63% | 2/11/2035 | 193,741 | 0.00% |
| AT&T, Inc. | \$175,000 | 4.05% | 15/12/2023 | 193,601 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$184,170 | 3.00% | 1/12/2047 | 193,567 | 0.00% |
| Children's Health System of Texas | \$200,000 | 2.51% | 15/8/2050 | 193,443 | 0.00% |
| Crown Castle International Corp. | \$160,000 | 4.15% | 1/7/2050 | 193,423 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$180,902 | 2.91% | 25/4/2024 | 193,229 | 0.00% |
| Duke Energy Ohio, Inc. | \$150,000 | 4.30% | 1/2/2049 | 193,061 | 0.00% |
| IDEX Corp. | \$175,000 | 3.00% | 1/5/2030 | 192,892 | 0.00% |
| Federal National Mortgage Association | \$184,463 | 2.00% | 1/11/2027 | 192,883 | 0.00% |
| Arizona Public Service Co. | \$150,000 | 4.50% | 1/4/2042 | 192,555 | 0.00% |
| Roper Technologies, Inc. | \$175,000 | 2.95% | 15/9/2029 | 192,381 | 0.00% |
| American Campus Communities Operating Partnership LP | \$175,000 | 3.63% | 15/11/2027 | 192,375 | 0.00% |
| Physicians Realty LP | \$175,000 | 4.30% | 15/3/2027 | 192,305 | 0.00% |
| Children's Hospital Corp. | \$150,000 | 4.12% | 1/1/2047 | 192,294 | 0.00% |
| Federal National Mortgage Association [^] | \$175,000 | 2.92% | 25/10/2025 | 191,861 | 0.00% |
| Crane Co. | \$175,000 | 4.45% | 15/12/2023 | 191,733 | 0.00% |
| County of Miami-Dade FL Aviation Revenue | \$175,000 | 4.28% | 1/10/2041 | 191,692 | 0.00% |
| HCA, Inc. | \$150,000 | 5.13% | 15/6/2039 | 191,677 | 0.00% |
| Every Kansas Central, Inc. | \$150,000 | 4.25% | 1/12/2045 | 191,671 | 0.00% |
| Federal National Mortgage Association | \$178,882 | 4.00% | 1/12/2038 | 191,620 | 0.00% |
| JetBlue 2019-1 Class AA Pass Through Trust | \$192,684 | 2.75% | 15/5/2032 | 191,553 | 0.00% |
| Boston Properties LP | \$175,000 | 3.20% | 15/1/2025 | 191,548 | 0.00% |
| Sabal Trail Transmission LLC | \$150,000 | 4.83% | 1/5/2048 | 191,532 | 0.00% |
| Mylan, Inc. | \$175,000 | 4.20% | 29/11/2023 | 191,292 | 0.00% |
| California State University | \$175,000 | 2.98% | 1/11/2051 | 191,212 | 0.00% |
| Federal National Mortgage Association | \$162,695 | 6.00% | 1/5/2041 | 191,200 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Ohio Power Co. | \$150,000 | 4.15% | 1/4/2048 | 191,011 | 0.00% |
| Trane Technologies Global Holding Co., Ltd. | \$175,000 | 4.25% | 15/6/2023 | 190,963 | 0.00% |
| Dover Corp. | \$150,000 | 5.38% | 1/3/2041 | 190,945 | 0.00% |
| Travelers Cos, Inc. | \$125,000 | 6.25% | 15/6/2037 | 190,889 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$180,747 | 3.00% | 1/8/2031 | 190,887 | 0.00% |
| San Diego Gas & Electric Co. | \$150,000 | 4.50% | 15/8/2040 | 190,789 | 0.00% |
| Boston Properties LP | \$190,000 | 4.13% | 15/5/2021 | 190,764 | 0.00% |
| Allstate Corp. | \$150,000 | 3.85% | 10/8/2049 | 190,578 | 0.00% |
| AmerisourceBergen Corp. | \$175,000 | 2.80% | 15/5/2030 | 190,350 | 0.00% |
| Government National Mortgage Association | \$180,837 | 3.00% | 20/2/2027 | 190,343 | 0.00% |
| Philip Morris International, Inc. | \$125,000 | 6.38% | 16/5/2038 | 190,310 | 0.00% |
| Federal National Mortgage Association [^] | \$175,000 | 2.42% | 25/10/2026 | 190,116 | 0.00% |
| Johnson Controls International plc | \$151,000 | 1.00% | 15/9/2023 | 190,032 | 0.00% |
| MetLife, Inc. | \$125,000 | 6.38% | 15/6/2034 | 190,030 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$166,651 | 5.00% | 1/3/2040 | 189,786 | 0.00% |
| Union Pacific Corp. | \$175,000 | 3.15% | 1/3/2024 | 189,360 | 0.00% |
| Markel Corp. | \$150,000 | 4.15% | 17/9/2050 | 189,359 | 0.00% |
| Mars, Inc. | \$175,000 | 2.70% | 1/4/2025 | 189,337 | 0.00% |
| Trustees of Princeton University | \$125,000 | 5.70% | 1/3/2039 | 189,139 | 0.00% |
| Equifax, Inc. | \$175,000 | 3.95% | 15/6/2023 | 189,077 | 0.00% |
| MidAmerican Energy Co. | \$150,000 | 3.95% | 1/8/2047 | 189,070 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$173,314 | 4.00% | 1/11/2045 | 188,958 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$170,137 | 5.00% | 1/4/2049 | 188,867 | 0.00% |
| Northern States Power Co. | \$125,000 | 6.20% | 1/7/2037 | 188,838 | 0.00% |
| Sabal Trail Transmission LLC | \$155,000 | 4.68% | 1/5/2038 | 188,661 | 0.00% |
| Walt Disney Co. | \$125,000 | 6.20% | 15/12/2034 | 188,628 | 0.00% |
| Intercontinental Exchange, Inc. | \$175,000 | 3.45% | 21/9/2023 | 188,576 | 0.00% |
| Precision Castparts Corp. | \$150,000 | 4.38% | 15/6/2045 | 188,203 | 0.00% |
| Devon Energy Corp. | \$135,000 | 7.88% | 30/9/2031 | 188,184 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$150,000 | 4.00% | 1/2/2050 | 188,166 | 0.00% |
| Spectra Energy Partners LP | \$160,000 | 4.50% | 15/3/2045 | 188,014 | 0.00% |
| Athene Global Funding | \$175,000 | 2.95% | 12/11/2026 | 187,902 | 0.00% |
| United Airlines 2019-2 Class AA Pass Through Trust | \$197,046 | 2.70% | 1/5/2032 | 187,682 | 0.00% |
| US Treasury Note | \$185,000 | 1.13% | 28/2/2022 | 187,154 | 0.00% |
| Kinder Morgan Energy Partners LP | \$150,000 | 5.40% | 1/9/2044 | 186,983 | 0.00% |
| Public Service Electric & Gas Co. | \$200,000 | 2.05% | 1/8/2050 | 186,977 | 0.00% |
| Aircastle Ltd. | \$175,000 | 4.40% | 25/9/2023 | 186,886 | 0.00% |
| Consumers Energy Co. | \$150,000 | 3.95% | 15/5/2043 | 186,867 | 0.00% |
| Government National Mortgage Association | \$163,765 | 5.00% | 20/6/2040 | 186,689 | 0.00% |
| Zimmer Biomet Holdings, Inc. | \$175,000 | 3.70% | 19/3/2023 | 186,600 | 0.00% |
| Dominion Energy South Carolina, Inc. | \$140,000 | 4.60% | 15/6/2043 | 186,594 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$175,000 | 4.88% | 11/7/2022 | 186,520 | 0.00% |
| UnitedHealth Group, Inc. | \$150,000 | 3.75% | 15/10/2047 | 186,407 | 0.00% |
| Molson Coors Beverage Co. | \$150,000 | 5.00% | 1/5/2042 | 186,400 | 0.00% |
| Valero Energy Corp. | \$160,000 | 4.90% | 15/3/2045 | 186,399 | 0.00% |
| Roper Technologies, Inc. | \$175,000 | 2.35% | 15/9/2024 | 186,334 | 0.00% |
| Federal National Mortgage Association | \$163,241 | 5.00% | 1/9/2033 | 186,323 | 0.00% |
| Government National Mortgage Association | \$176,396 | 3.00% | 20/6/2035 | 186,308 | 0.00% |
| Crown Castle International Corp. | \$175,000 | 3.15% | 15/7/2023 | 186,148 | 0.00% |
| Ryder System, Inc. | \$175,000 | 2.50% | 1/9/2024 | 186,007 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$157,857 | 6.00% | 1/5/2037 | 185,978 | 0.00% |
| Mastercard, Inc. | \$150,000 | 3.65% | 1/6/2049 | 185,939 | 0.00% |
| Emerson Electric Co. | \$175,000 | 2.75% | 15/10/2050 | 185,683 | 0.00% |
| Federal National Mortgage Association | \$174,690 | 3.50% | 1/12/2025 | 185,566 | 0.00% |
| Corning, Inc. | \$150,000 | 4.38% | 15/11/2057 | 185,447 | 0.00% |
| Regency Centers LP | \$160,000 | 4.40% | 1/2/2047 | 185,228 | 0.00% |
| Whirlpool Corp. | \$175,000 | 4.70% | 1/6/2022 | 185,144 | 0.00% |
| Charter Communications Operating LLC/Charter Communications Operating Capital | \$175,000 | 2.80% | 1/4/2031 | 184,827 | 0.00% |
| Citigroup, Inc. | \$175,000 | 4.05% | 30/7/2022 | 184,826 | 0.00% |
| Abbott Laboratories | \$125,000 | 5.30% | 27/5/2040 | 184,658 | 0.00% |
| Los Angeles Department of Water & Power Power System Revenue | \$100,000 | 6.60% | 1/7/2050 | 184,465 | 0.00% |
| Federal National Mortgage Association | \$169,640 | 4.50% | 1/4/2049 | 184,449 | 0.00% |
| Leidos, Inc. | \$165,000 | 3.63% | 15/5/2025 | 184,434 | 0.00% |
| Xylem, Inc. | \$175,000 | 2.25% | 30/1/2031 | 184,199 | 0.00% |
| Massachusetts School Building Authority | \$125,000 | 5.72% | 15/8/2039 | 183,943 | 0.00% |
| Wisconsin Power & Light Co. | \$155,000 | 3.65% | 1/4/2050 | 183,888 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Omega Healthcare Investors, Inc. | \$173,000 | 3.63% | 1/10/2029 | 183,716 | 0.00% |
| Equifax, Inc. | \$165,000 | 3.10% | 15/5/2030 | 183,663 | 0.00% |
| ERAC USA Finance LLC | \$125,000 | 6.70% | 1/6/2034 | 183,651 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$173,466 | 3.50% | 1/11/2048 | 183,651 | 0.00% |
| Florida Power & Light Co. | \$130,000 | 5.65% | 1/2/2037 | 183,338 | 0.00% |
| Intel Corp. | \$170,000 | 2.88% | 11/5/2024 | 183,331 | 0.00% |
| United Parcel Service, Inc. | \$175,000 | 2.50% | 1/4/2023 | 183,212 | 0.00% |
| Virginia Electric & Power Co. | \$175,000 | 2.75% | 15/3/2023 | 183,191 | 0.00% |
| District of Columbia Water & Sewer Authority | \$125,000 | 4.81% | 1/10/2114 | 183,139 | 0.00% |
| Sales Tax Securitization Corp. | \$150,000 | 4.79% | 1/1/2048 | 182,940 | 0.00% |
| Eaton Corp. | \$150,000 | 4.00% | 2/11/2032 | 182,898 | 0.00% |
| Federal National Mortgage Association | \$170,318 | 3.50% | 1/5/2047 | 182,739 | 0.00% |
| ViacomCBS, Inc. | \$125,000 | 6.88% | 30/4/2036 | 182,565 | 0.00% |
| Sysco Corp. | \$175,000 | 3.30% | 15/2/2050 | 182,518 | 0.00% |
| Aviation Capital Group LLC | \$175,000 | 3.88% | 1/5/2023 | 182,393 | 0.00% |
| Public Service Co. of Colorado | \$175,000 | 1.90% | 15/1/2031 | 182,236 | 0.00% |
| Public Service Co. of Colorado | \$140,000 | 4.05% | 15/9/2049 | 182,164 | 0.00% |
| Federal National Mortgage Association | \$156,443 | 5.50% | 1/5/2036 | 182,068 | 0.00% |
| Synchrony Credit Card Master Note Trust | \$175,000 | 2.62% | 15/10/2025 | 182,068 | 0.00% |
| Federal National Mortgage Association | \$153,928 | 6.00% | 1/11/2037 | 181,968 | 0.00% |
| Grand Parkway Transportation Corp. | \$175,000 | 3.24% | 1/10/2052 | 181,958 | 0.00% |
| Tennessee Gas Pipeline Co. LLC | \$170,000 | 2.90% | 1/3/2030 | 181,848 | 0.00% |
| Verizon Communications, Inc. | \$183,000 | 1.68% | 30/10/2030 | 181,746 | 0.00% |
| Federal National Mortgage Association | \$170,880 | 3.50% | 1/2/2033 | 181,670 | 0.00% |
| Federal National Mortgage Association | \$163,651 | 5.00% | 1/12/2049 | 181,647 | 0.00% |
| General Dynamics Corp. | \$175,000 | 1.88% | 15/8/2023 | 181,541 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$160,000 | 3.12% | 25/6/2027 | 181,517 | 0.00% |
| Schlumberger Finance Canada Ltd. | \$175,000 | 2.65% | 20/11/2022 | 181,491 | 0.00% |
| Philip Morris International, Inc. | \$175,000 | 2.50% | 22/8/2022 | 181,365 | 0.00% |
| Government National Mortgage Association | \$161,945 | 4.50% | 20/2/2044 | 181,284 | 0.00% |
| Constellation Brands, Inc. | \$150,000 | 4.10% | 15/2/2048 | 181,281 | 0.00% |
| Eastman Chemical Co. | \$150,000 | 4.50% | 1/12/2028 | 181,211 | 0.00% |
| Federal National Mortgage Association | \$170,578 | 3.50% | 1/4/2046 | 181,094 | 0.00% |
| PacificCorp | \$125,000 | 6.10% | 1/8/2036 | 180,976 | 0.00% |
| American Honda Finance Corp. | \$175,000 | 2.05% | 10/1/2023 | 180,904 | 0.00% |
| Government National Mortgage Association | \$160,892 | 4.50% | 20/6/2040 | 180,755 | 0.00% |
| Sempra Energy | \$165,000 | 4.05% | 1/12/2023 | 180,711 | 0.00% |
| PACCAR Financial Corp. | \$175,000 | 2.65% | 10/5/2022 | 180,604 | 0.00% |
| International Flavors & Fragrances, Inc. | \$148,000 | 4.38% | 1/6/2047 | 180,087 | 0.00% |
| Packaging Corp. of America | \$145,000 | 4.05% | 15/12/2049 | 180,083 | 0.00% |
| Globe Life, Inc. | \$150,000 | 4.55% | 15/9/2028 | 179,891 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$175,000 | 1.86% | 25/10/2035 | 179,869 | 0.00% |
| Kellogg Co. | \$150,000 | 4.30% | 15/5/2028 | 179,805 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$162,627 | 4.00% | 1/6/2042 | 179,804 | 0.00% |
| Lam Research Corp. | \$150,000 | 4.00% | 15/3/2029 | 179,784 | 0.00% |
| Federal National Mortgage Association | \$169,201 | 3.50% | 1/10/2025 | 179,736 | 0.00% |
| Adobe, Inc. | \$170,000 | 1.90% | 1/2/2025 | 179,627 | 0.00% |
| Edison International | \$150,000 | 5.75% | 15/6/2027 | 179,569 | 0.00% |
| NVIDIA Corp. | \$150,000 | 3.50% | 1/4/2040 | 179,280 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$150,000 | 3.85% | 25/6/2028 | 179,057 | 0.00% |
| FedEx Corp. | \$150,000 | 3.90% | 1/2/2035 | 179,001 | 0.00% |
| Ingredion, Inc. | \$150,000 | 3.90% | 1/6/2050 | 178,776 | 0.00% |
| Federal National Mortgage Association | \$168,440 | 3.00% | 1/4/2035 | 178,461 | 0.00% |
| Federal National Mortgage Association | \$167,720 | 3.00% | 1/6/2030 | 178,421 | 0.00% |
| United Airlines 2019-1 Class AA Pass Through Trust | \$173,141 | 4.15% | 25/8/2031 | 178,357 | 0.00% |
| Equifax, Inc. | \$165,000 | 2.60% | 15/12/2025 | 178,323 | 0.00% |
| MidAmerican Energy Co. | \$150,000 | 3.65% | 15/4/2029 | 178,248 | 0.00% |
| Eaton Capital Unlimited Co. | €141,000 | 0.75% | 20/9/2024 | 178,243 | 0.00% |
| BANK 2018^ | \$150,000 | 4.26% | 15/5/2061 | 178,237 | 0.00% |
| Citibank Credit Card Issuance Trust | \$175,000 | 2.19% | 20/11/2023 | 178,202 | 0.00% |
| Federal National Mortgage Association | \$160,803 | 4.00% | 1/3/2044 | 177,739 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$151,659 | 5.50% | 1/6/2041 | 177,716 | 0.00% |
| Duke Energy Ohio, Inc. | \$150,000 | 3.70% | 15/6/2046 | 177,547 | 0.00% |
| Dollar General Corp. | \$150,000 | 4.13% | 1/5/2028 | 177,394 | 0.00% |
| Metropolitan Washington Airports Authority Dulles Toll Road Revenue | \$100,000 | 7.46% | 1/10/2046 | 177,324 | 0.00% |
| Benchmark 2018-B4 Mortgage Trust^ | \$150,000 | 4.31% | 15/7/2051 | 176,976 | 0.00% |
| Oshkosh Corp. | \$150,000 | 4.60% | 15/5/2028 | 176,840 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Sysco Corp. | \$170,000 | 2.40% | 15/2/2030 | 176,816 | 0.00% |
| Federal National Mortgage Association | \$158,016 | 4.50% | 1/1/2042 | 176,626 | 0.00% |
| Connecticut Light & Power Co. | \$170,000 | 2.50% | 15/1/2023 | 176,527 | 0.00% |
| Southern California Edison Co. | \$150,000 | 4.20% | 1/3/2029 | 175,794 | 0.00% |
| Amgen, Inc. | £100,000 | 5.50% | 7/12/2026 | 175,504 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$157,224 | 4.50% | 1/4/2044 | 175,464 | 0.00% |
| CenterPoint Energy Houston Electric LLLC | \$150,000 | 3.55% | 1/8/2042 | 175,421 | 0.00% |
| Crown Castle International Corp. | \$150,000 | 4.00% | 15/11/2049 | 175,082 | 0.00% |
| Constellation Brands, Inc. | \$125,000 | 5.25% | 15/11/2048 | 175,073 | 0.00% |
| Adobe, Inc. | \$170,000 | 1.70% | 1/2/2023 | 175,046 | 0.00% |
| CenterPoint Energy Resources Corp. | \$150,000 | 4.00% | 1/4/2028 | 175,013 | 0.00% |
| KKR Group Finance Co. VI LLC | \$150,000 | 3.75% | 1/7/2029 | 174,931 | 0.00% |
| KLA Corp. | \$125,000 | 5.00% | 15/3/2049 | 174,882 | 0.00% |
| Rockwell Automation, Inc. | \$150,000 | 3.50% | 1/3/2029 | 174,511 | 0.00% |
| Athene Global Funding | \$165,000 | 2.75% | 25/6/2024 | 174,231 | 0.00% |
| Government National Mortgage Association | \$155,114 | 4.50% | 15/5/2040 | 174,081 | 0.00% |
| ONEOK, Inc. | \$150,000 | 5.20% | 15/7/2048 | 174,045 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$161,837 | 3.50% | 1/10/2034 | 173,927 | 0.00% |
| Bristol-Myers Squibb Co. | \$125,000 | 4.50% | 1/3/2044 | 173,887 | 0.00% |
| Benchmark 2018-B2 Mortgage Trust [△] | \$150,000 | 4.08% | 15/2/2051 | 173,849 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$150,000 | 3.35% | 25/1/2028 | 173,712 | 0.00% |
| Commonwealth Financing Authority | \$150,000 | 3.86% | 1/6/2038 | 173,691 | 0.00% |
| National Retail Properties, Inc. | \$150,000 | 4.30% | 15/10/2028 | 173,660 | 0.00% |
| Noble Energy, Inc. | \$150,000 | 3.85% | 15/1/2028 | 173,654 | 0.00% |
| Duke Energy Ohio, Inc. | \$150,000 | 3.65% | 1/2/2029 | 173,610 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$153,342 | 4.50% | 1/2/2046 | 173,551 | 0.00% |
| Stryker Corp. | \$150,000 | 3.65% | 7/3/2028 | 173,412 | 0.00% |
| Interstate Power & Light Co. | \$150,000 | 3.70% | 15/9/2046 | 173,369 | 0.00% |
| Ventas Canada Finance Ltd. | CA(\$)210,000 | 2.80% | 12/4/2024 | 173,164 | 0.00% |
| Brooklyn Union Gas Co. | \$150,000 | 3.87% | 4/3/2029 | 173,058 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$156,564 | 4.00% | 1/2/2042 | 172,878 | 0.00% |
| Phillips 66 | \$150,000 | 3.90% | 15/3/2028 | 172,853 | 0.00% |
| VEREIT Operating Partnership LP | \$150,000 | 4.63% | 1/11/2025 | 172,845 | 0.00% |
| Cleveland Electric Illuminating Co. | \$150,000 | 4.55% | 15/11/2030 | 172,782 | 0.00% |
| PacifiCorp | \$135,000 | 4.13% | 15/1/2049 | 172,772 | 0.00% |
| Humana, Inc. | \$150,000 | 3.95% | 15/3/2027 | 172,740 | 0.00% |
| Federal National Mortgage Association | \$160,711 | 4.00% | 1/7/2047 | 172,676 | 0.00% |
| American International Group, Inc. [△] | \$150,000 | 5.75% | 1/4/2048 | 172,604 | 0.00% |
| Avangrid, Inc. | \$150,000 | 3.80% | 1/6/2029 | 172,522 | 0.00% |
| Southern California Edison Co. | \$130,000 | 5.35% | 15/7/2035 | 172,492 | 0.00% |
| Nasdaq, Inc. | \$150,000 | 3.85% | 30/6/2026 | 172,191 | 0.00% |
| Piedmont Natural Gas Co., Inc. | \$150,000 | 3.64% | 1/11/2046 | 172,147 | 0.00% |
| PartnerRe Finance B LLC | \$150,000 | 3.70% | 2/7/2029 | 172,018 | 0.00% |
| Enstar Group Ltd. | \$150,000 | 4.95% | 1/6/2029 | 171,981 | 0.00% |
| Reinsurance Group of America, Inc. | \$150,000 | 3.90% | 15/5/2029 | 171,973 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$150,000 | 3.68% | 15/12/2050 | 171,924 | 0.00% |
| General Electric Co. | £100,000 | 5.25% | 7/12/2028 | 171,920 | 0.00% |
| Magellan Midstream Partners LP | \$150,000 | 4.25% | 15/9/2046 | 171,892 | 0.00% |
| Cboe Global Markets, Inc. | \$150,000 | 3.65% | 12/1/2027 | 171,827 | 0.00% |
| UnitedHealth Group, Inc. | \$150,000 | 3.70% | 15/12/2025 | 171,809 | 0.00% |
| BANK 2017 | \$150,000 | 3.49% | 15/11/2050 | 171,742 | 0.00% |
| Government National Mortgage Association | \$161,052 | 3.00% | 20/3/2045 | 171,624 | 0.00% |
| BANK 2017 | \$150,000 | 3.54% | 15/11/2054 | 171,556 | 0.00% |
| Emerson Electric Co. | \$125,000 | 5.25% | 15/11/2039 | 171,541 | 0.00% |
| Government National Mortgage Association | \$162,934 | 3.00% | 20/7/2030 | 171,258 | 0.00% |
| Johnson & Johnson | \$125,000 | 4.50% | 1/9/2040 | 171,223 | 0.00% |
| Constellation Brands, Inc. | \$150,000 | 3.60% | 15/2/2028 | 171,124 | 0.00% |
| Federal National Mortgage Association | \$159,953 | 3.50% | 1/8/2037 | 171,120 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$150,000 | 3.58% | 15/10/2050 | 170,853 | 0.00% |
| General Motors Financial Co., Inc. | \$150,000 | 4.35% | 17/1/2027 | 170,745 | 0.00% |
| Federal National Mortgage Association | \$155,727 | 4.00% | 1/6/2034 | 170,648 | 0.00% |
| AEP Texas, Inc. | \$150,000 | 3.45% | 15/1/2050 | 170,609 | 0.00% |
| JPMCC Commercial Mortgage Securities Trust 2017 | \$150,000 | 3.49% | 15/7/2050 | 170,567 | 0.00% |
| Oklahoma Gas & Electric Co. | \$150,000 | 3.25% | 1/4/2030 | 170,497 | 0.00% |
| Bank of America Corp. [△] | CA(\$)200,000 | 3.41% | 20/9/2025 | 170,425 | 0.00% |
| NiSource, Inc. | \$155,000 | 2.95% | 1/9/2029 | 170,420 | 0.00% |
| Cimarex Energy Co. | \$150,000 | 4.38% | 15/3/2029 | 170,405 | 0.00% |
| Public Service Electric & Gas Co. | \$135,000 | 3.85% | 1/5/2049 | 170,284 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| UBS Commercial Mortgage Trust 2017 | \$150,000 | 3.49% | 15/8/2050 | 170,231 | 0.00% |
| Texas Eastern Transmission LP | \$165,000 | 2.80% | 15/10/2022 | 170,183 | 0.00% |
| Federal National Mortgage Association | \$156,292 | 4.00% | 1/1/2032 | 170,075 | 0.00% |
| AvalonBay Communities, Inc. | \$150,000 | 3.30% | 1/6/2029 | 170,070 | 0.00% |
| Harley-Davidson, Inc. | \$150,000 | 4.63% | 28/7/2045 | 169,900 | 0.00% |
| CSAIL 2017-CX10 Commercial Mortgage Trust* | \$150,000 | 3.46% | 15/11/2050 | 169,883 | 0.00% |
| Avnet, Inc. | \$150,000 | 4.63% | 15/4/2026 | 169,844 | 0.00% |
| Federal National Mortgage Association | \$160,231 | 3.00% | 1/1/2031 | 169,812 | 0.00% |
| Federal National Mortgage Association | \$151,934 | 4.50% | 1/6/2040 | 169,812 | 0.00% |
| FMC Corp. | \$150,000 | 3.45% | 1/10/2029 | 169,759 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$160,000 | 1.87% | 25/1/2030 | 169,661 | 0.00% |
| CSX Corp. | \$150,000 | 3.25% | 1/6/2027 | 169,354 | 0.00% |
| Entergy Arkansas LLC | \$150,000 | 3.50% | 1/4/2026 | 169,337 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$160,821 | 3.00% | 1/10/2026 | 169,243 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$150,000 | 3.56% | 15/10/2050 | 169,210 | 0.00% |
| Entergy Texas, Inc. | \$135,000 | 4.50% | 30/3/2039 | 169,081 | 0.00% |
| San Diego Gas & Electric Co. | \$135,000 | 4.15% | 15/5/2048 | 169,018 | 0.00% |
| SSM Health Care Corp. | \$150,000 | 3.82% | 1/6/2027 | 169,013 | 0.00% |
| Stanley Black & Decker, Inc. | \$150,000 | 3.40% | 1/3/2026 | 168,920 | 0.00% |
| Camden Property Trust | \$150,000 | 3.15% | 1/7/2029 | 168,915 | 0.00% |
| Sysco Corp. | \$150,000 | 3.75% | 1/10/2025 | 168,868 | 0.00% |
| Federal National Mortgage Association | \$155,777 | 3.50% | 1/1/2044 | 168,844 | 0.00% |
| Truist Bank | \$150,000 | 3.63% | 16/9/2025 | 168,833 | 0.00% |
| Government National Mortgage Association | \$150,716 | 4.50% | 20/4/2044 | 168,714 | 0.00% |
| Metropolitan Life Global Funding I | \$150,000 | 2.95% | 9/4/2030 | 168,584 | 0.00% |
| ViacomCBS, Inc. | \$150,000 | 3.38% | 15/2/2028 | 168,472 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$155,000 | 4.13% | 1/8/2023 | 168,439 | 0.00% |
| John Deere Capital Corp. | \$150,000 | 3.40% | 11/9/2025 | 168,430 | 0.00% |
| Welltower, Inc. | £100,000 | 4.80% | 20/11/2028 | 168,386 | 0.00% |
| Moody's Corp. | \$150,000 | 4.88% | 15/2/2024 | 168,202 | 0.00% |
| Government National Mortgage Association | \$152,364 | 4.00% | 20/6/2044 | 168,199 | 0.00% |
| LYB International Finance II BV | \$150,000 | 3.50% | 2/3/2027 | 168,163 | 0.00% |
| Duke Energy Carolinas LLC | \$150,000 | 2.95% | 1/12/2026 | 168,158 | 0.00% |
| Kilroy Realty LP | \$150,000 | 4.38% | 1/10/2025 | 168,149 | 0.00% |
| Realty Income Corp. | \$150,000 | 3.25% | 15/6/2029 | 168,131 | 0.00% |
| UnitedHealth Group, Inc. | \$150,000 | 2.95% | 15/10/2027 | 168,109 | 0.00% |
| Eaton Corp. | \$150,000 | 3.10% | 15/9/2027 | 168,049 | 0.00% |
| BP Capital Markets America, Inc. | \$150,000 | 3.41% | 11/2/2026 | 168,041 | 0.00% |
| Brooklyn Union Gas Co. | \$130,000 | 4.50% | 10/3/2046 | 167,938 | 0.00% |
| Delmarva Power & Light Co. | \$135,000 | 4.15% | 15/5/2045 | 167,893 | 0.00% |
| Simon Property Group LP | \$150,000 | 3.38% | 1/12/2027 | 167,770 | 0.00% |
| Martin Marietta Materials, Inc. | \$150,000 | 3.45% | 1/6/2027 | 167,667 | 0.00% |
| John Deere Capital Corp. | \$150,000 | 2.80% | 18/7/2029 | 167,477 | 0.00% |
| Verizon Communications, Inc. | £108,000 | 2.50% | 8/4/2031 | 167,426 | 0.00% |
| Metropolitan Life Global Funding I | \$150,000 | 3.00% | 19/9/2027 | 167,387 | 0.00% |
| Sempra Energy | \$150,000 | 3.25% | 15/6/2027 | 167,385 | 0.00% |
| Federal National Mortgage Association | \$146,516 | 5.00% | 1/3/2034 | 167,257 | 0.00% |
| ERP Operating LP | \$150,000 | 3.00% | 1/7/2029 | 167,235 | 0.00% |
| AvalonBay Communities, Inc. | \$150,000 | 3.20% | 15/1/2028 | 167,234 | 0.00% |
| JM Smucker Co. | \$150,000 | 3.50% | 15/3/2025 | 167,223 | 0.00% |
| BANK 2017 | \$150,000 | 3.28% | 15/11/2054 | 167,174 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$150,000 | 2.95% | 19/9/2026 | 167,140 | 0.00% |
| Target Corp. | \$100,000 | 7.00% | 15/1/2038 | 166,870 | 0.00% |
| Washington Gas Light Co. | \$140,000 | 3.80% | 15/9/2046 | 166,836 | 0.00% |
| Brookfield Property Finance ULC | CA(\$203,000) | 4.30% | 1/3/2024 | 166,816 | 0.00% |
| AXIS Specialty Finance plc | \$150,000 | 4.00% | 6/12/2027 | 166,707 | 0.00% |
| Hershey Co. | \$150,000 | 3.20% | 21/8/2025 | 166,687 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$145,725 | 5.00% | 1/7/2041 | 166,515 | 0.00% |
| Southwestern Public Service Co. | \$150,000 | 3.15% | 1/5/2050 | 166,468 | 0.00% |
| Fortive Corp. | \$150,000 | 3.15% | 15/6/2026 | 166,463 | 0.00% |
| Nasdaq, Inc. | \$150,000 | 4.25% | 1/6/2024 | 166,456 | 0.00% |
| Booking Holdings, Inc. | \$150,000 | 3.65% | 15/3/2025 | 166,395 | 0.00% |
| Regional Transportation District Sales Tax Revenue | \$100,000 | 5.84% | 1/11/2050 | 166,345 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$160,000 | 4.70% | 15/6/2044 | 166,336 | 0.00% |
| Partners Healthcare System, Inc. | \$150,000 | 3.19% | 1/7/2049 | 166,271 | 0.00% |
| Puget Sound Energy, Inc. | \$115,000 | 6.27% | 15/3/2037 | 166,154 | 0.00% |
| South Carolina Public Service Authority | \$100,000 | 6.45% | 1/1/2050 | 165,748 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Appalachian Power Co. | \$150,000 | 3.40% | 1/6/2025 | 165,738 | 0.00% |
| Bunge Ltd. Finance Corp. | \$150,000 | 4.35% | 15/3/2024 | 165,710 | 0.00% |
| Federal National Mortgage Association | \$157,336 | 3.00% | 1/9/2047 | 165,470 | 0.00% |
| Owens Corning | \$150,000 | 3.40% | 15/8/2026 | 165,407 | 0.00% |
| Florida Power & Light Co. | \$125,000 | 4.13% | 1/6/2048 | 165,405 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$154,996 | 4.00% | 1/7/2048 | 165,316 | 0.00% |
| AbbVie, Inc. | \$150,000 | 3.85% | 15/6/2024 | 165,175 | 0.00% |
| Oglethorpe Power Corp. | \$125,000 | 5.95% | 1/11/2039 | 165,098 | 0.00% |
| Welltower, Inc. | \$150,000 | 4.50% | 15/1/2024 | 165,049 | 0.00% |
| Markel Corp. | \$120,000 | 5.00% | 20/5/2049 | 165,039 | 0.00% |
| SVB Financial Group | \$151,000 | 3.50% | 29/1/2025 | 164,943 | 0.00% |
| Duke Energy Corp. | \$125,000 | 4.80% | 15/12/2045 | 164,903 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$125,000 | 5.30% | 1/3/2035 | 164,879 | 0.00% |
| Carrier Global Corp. | \$160,000 | 1.92% | 15/2/2023 | 164,844 | 0.00% |
| Arizona Public Service Co. | \$150,000 | 3.15% | 15/5/2025 | 164,857 | 0.00% |
| Allegion US Holding Co., Inc. | \$150,000 | 3.55% | 1/10/2027 | 164,632 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$151,184 | 4.00% | 1/10/2031 | 164,566 | 0.00% |
| Constellation Brands, Inc. | \$130,000 | 4.50% | 9/5/2047 | 164,548 | 0.00% |
| ViacomCBS, Inc. | \$144,000 | 3.70% | 1/6/2028 | 164,397 | 0.00% |
| DC1 Commercial Mortgage Trust 2015 | \$150,000 | 3.35% | 10/2/2048 | 164,298 | 0.00% |
| AutoZone, Inc. | \$150,000 | 3.25% | 15/4/2025 | 164,284 | 0.00% |
| ConocoPhillips Co. | \$150,000 | 3.35% | 15/11/2024 | 164,258 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$150,000 | 2.85% | 25/1/2026 | 164,254 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$150,000 | 2.75% | 25/1/2026 | 164,251 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$155,074 | 3.00% | 1/12/2035 | 164,181 | 0.00% |
| NIKE, Inc. | \$150,000 | 2.38% | 1/11/2026 | 164,098 | 0.00% |
| Lear Corp. | \$150,000 | 3.50% | 30/5/2030 | 164,049 | 0.00% |
| Bon Secours Mercy Health, Inc. | \$145,000 | 3.46% | 1/6/2030 | 163,903 | 0.00% |
| UnitedHealth Group, Inc. | \$150,000 | 3.50% | 15/2/2024 | 163,889 | 0.00% |
| American Water Capital Corp. | \$150,000 | 3.85% | 1/3/2024 | 163,854 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$154,171 | 3.50% | 1/10/2025 | 163,815 | 0.00% |
| Healthcare Trust of America Holdings LP | \$150,000 | 3.10% | 15/2/2030 | 163,777 | 0.00% |
| KeySpan Gas East Corp. | \$150,000 | 2.74% | 15/8/2026 | 163,670 | 0.00% |
| Fortune Brands Home & Security, Inc. | \$150,000 | 4.00% | 21/9/2023 | 163,662 | 0.00% |
| IHS Markit Ltd. | \$150,000 | 3.63% | 1/5/2024 | 163,617 | 0.00% |
| Hartford Financial Services Group, Inc. | \$150,000 | 2.80% | 19/8/2029 | 163,544 | 0.00% |
| Colgate-Palmolive Co. | \$150,000 | 3.25% | 15/3/2024 | 163,475 | 0.00% |
| Stryker Corp. | \$150,000 | 3.38% | 15/5/2024 | 163,473 | 0.00% |
| Bank of America Corp.^ | CA(\$190,000) | 3.52% | 24/3/2026 | 163,420 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$150,000 | 3.45% | 1/7/2024 | 163,412 | 0.00% |
| GS Mortgage Securities Trust 2016 | \$150,000 | 2.85% | 10/10/2049 | 163,370 | 0.00% |
| Berkshire Hathaway Energy Co. | \$150,000 | 3.75% | 15/11/2023 | 163,346 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$154,197 | 3.00% | 1/9/2035 | 163,253 | 0.00% |
| American Airlines 2019-1 Class AA Pass Through Trust | \$168,916 | 3.15% | 15/2/2032 | 163,244 | 0.00% |
| Regions Financial Corp. | \$150,000 | 3.80% | 14/8/2023 | 162,947 | 0.00% |
| Boston Properties LP | \$150,000 | 2.75% | 1/10/2026 | 162,897 | 0.00% |
| Federal National Mortgage Association | \$147,466 | 4.00% | 1/10/2041 | 162,880 | 0.00% |
| CD 2017-CD3 Mortgage Trust | \$144,000 | 3.63% | 10/2/2050 | 162,757 | 0.00% |
| 3M Co. | \$150,000 | 3.25% | 14/2/2024 | 162,741 | 0.00% |
| Georgia Power Co. | \$125,000 | 4.75% | 1/9/2040 | 162,563 | 0.00% |
| Essential Utilities, Inc. | \$150,000 | 2.70% | 15/4/2030 | 162,442 | 0.00% |
| Celanese US Holdings LLC | \$150,000 | 3.50% | 8/5/2024 | 162,312 | 0.00% |
| Cummins, Inc. | \$150,000 | 3.65% | 1/10/2023 | 162,298 | 0.00% |
| Bank of New York Mellon Corp. | \$150,000 | 3.45% | 11/8/2023 | 162,161 | 0.00% |
| Welltower, Inc. | \$125,000 | 4.95% | 1/9/2048 | 162,050 | 0.00% |
| DTE Energy Co. | \$150,000 | 3.70% | 1/8/2023 | 162,013 | 0.00% |
| General Motors Co. | \$135,000 | 5.00% | 1/4/2035 | 162,000 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$150,000 | 5.15% | 1/6/2042 | 161,959 | 0.00% |
| Kilroy Realty LP | \$150,000 | 3.45% | 15/12/2024 | 161,923 | 0.00% |
| Texas Instruments, Inc. | \$150,000 | 2.25% | 4/9/2029 | 161,736 | 0.00% |
| Protective Life Global Funding | \$150,000 | 3.10% | 15/4/2024 | 161,730 | 0.00% |
| Westlake Chemical Corp. | \$125,000 | 5.00% | 15/8/2046 | 161,655 | 0.00% |
| Equitable Holdings, Inc. | \$150,000 | 3.90% | 20/4/2023 | 161,341 | 0.00% |
| General Mills, Inc. | \$125,000 | 4.55% | 17/4/2038 | 161,268 | 0.00% |
| Hasbro, Inc. | \$125,000 | 6.35% | 15/3/2040 | 161,259 | 0.00% |
| American Water Capital Corp. | \$125,000 | 4.30% | 1/9/2045 | 161,235 | 0.00% |
| Government National Mortgage Association | \$147,432 | 4.50% | 20/3/2047 | 161,211 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Steel Dynamics, Inc. | \$150,000 | 2.80% | 15/12/2024 | 161,193 | 0.00% |
| Smithfield Foods, Inc. | \$135,000 | 5.20% | 1/4/2029 | 161,146 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$150,000 | 4.25% | 17/1/2023 | 161,075 | 0.00% |
| CommonSpirit Health | \$150,000 | 2.76% | 1/10/2024 | 161,061 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$143,830 | 4.50% | 1/10/2039 | 160,985 | 0.00% |
| Goldman Sachs Group, Inc.^ | CA(\$)200,000 | 2.43% | 26/4/2023 | 160,843 | 0.00% |
| General Dynamics Corp. | \$150,000 | 2.13% | 15/8/2026 | 160,839 | 0.00% |
| Blackstone Holdings Finance Co. LLC | \$140,000 | 3.50% | 10/9/2049 | 160,786 | 0.00% |
| Las Vegas Sands Corp. | \$150,000 | 3.50% | 18/8/2026 | 160,742 | 0.00% |
| Bemis Co., Inc. | \$150,000 | 3.10% | 15/9/2026 | 160,741 | 0.00% |
| ViacomCBS, Inc. | \$125,000 | 5.50% | 15/5/2033 | 160,649 | 0.00% |
| San Diego County Regional Transportation Commission | \$100,000 | 5.91% | 1/4/2048 | 160,633 | 0.00% |
| Lowe's Cos, Inc. | \$150,000 | 3.00% | 15/10/2050 | 160,628 | 0.00% |
| Consumers Energy Co. | \$150,000 | 3.38% | 15/8/2023 | 160,619 | 0.00% |
| Target Corp. | \$100,000 | 6.50% | 15/10/2037 | 160,607 | 0.00% |
| Equifax, Inc. | \$150,000 | 2.60% | 1/12/2024 | 160,580 | 0.00% |
| John Deere Capital Corp. | \$150,000 | 2.60% | 7/3/2024 | 160,391 | 0.00% |
| Camden Property Trust | \$135,000 | 4.10% | 15/10/2028 | 160,377 | 0.00% |
| Southwest Airlines Co. | \$150,000 | 3.00% | 15/11/2026 | 160,292 | 0.00% |
| Marriott International, Inc. | \$150,000 | 3.60% | 15/4/2024 | 160,174 | 0.00% |
| Assurant, Inc. | \$150,000 | 4.00% | 15/3/2023 | 160,138 | 0.00% |
| DR Horton, Inc. | \$150,000 | 2.50% | 15/10/2024 | 160,098 | 0.00% |
| Indiana Michigan Power Co. | \$125,000 | 4.25% | 15/8/2048 | 160,045 | 0.00% |
| Federal National Mortgage Association | \$150,026 | 4.00% | 1/10/2048 | 160,011 | 0.00% |
| Air Lease Corp. | \$140,000 | 4.63% | 1/10/2028 | 159,855 | 0.00% |
| TD Ameritrade Holding Corp. | \$145,000 | 2.75% | 1/10/2029 | 159,828 | 0.00% |
| Federal National Mortgage Association | \$149,119 | 4.00% | 1/9/2038 | 159,737 | 0.00% |
| Southern California Edison Co. | \$125,000 | 5.63% | 1/2/2036 | 159,672 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$144,771 | 4.00% | 1/10/2040 | 159,469 | 0.00% |
| American Honda Finance Corp. | \$150,000 | 2.40% | 27/6/2024 | 159,389 | 0.00% |
| Union Pacific Corp. | \$150,000 | 2.15% | 5/2/2027 | 159,380 | 0.00% |
| Los Angeles County Metropolitan Transportation Authority | \$115,000 | 5.74% | 1/6/2039 | 159,327 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$149,492 | 3.00% | 1/8/2033 | 159,277 | 0.00% |
| Government National Mortgage Association | \$146,219 | 3.50% | 15/3/2042 | 159,167 | 0.00% |
| Metropolitan Life Global Funding I | CA(\$)180,000 | 3.39% | 9/4/2030 | 159,114 | 0.00% |
| American Tower Corp. | \$150,000 | 3.00% | 15/6/2023 | 159,109 | 0.00% |
| Hackensack Meridian Health, Inc. | \$125,000 | 4.21% | 1/7/2048 | 158,961 | 0.00% |
| Government National Mortgage Association | \$145,290 | 4.00% | 15/6/2046 | 158,877 | 0.00% |
| Aircastle Ltd. | \$150,000 | 4.25% | 15/6/2026 | 158,862 | 0.00% |
| New Jersey Transportation Trust Fund Authority | \$150,000 | 4.13% | 15/6/2042 | 158,841 | 0.00% |
| Transatlantic Holdings, Inc. | \$100,000 | 8.00% | 30/11/2039 | 158,772 | 0.00% |
| Fiserv, Inc. | £100,000 | 3.00% | 1/7/2031 | 158,708 | 0.00% |
| Florida Power & Light Co. | \$125,000 | 4.05% | 1/6/2042 | 158,679 | 0.00% |
| Kroger Co. | \$125,000 | 4.45% | 1/2/2047 | 158,635 | 0.00% |
| Constellation Brands, Inc. | \$150,000 | 3.20% | 15/2/2023 | 158,548 | 0.00% |
| Estee Lauder Cos, Inc. | \$150,000 | 2.00% | 1/12/2024 | 158,316 | 0.00% |
| Verisk Analytics, Inc. | \$150,000 | 4.13% | 12/9/2022 | 158,300 | 0.00% |
| Air Lease Corp. | \$150,000 | 3.25% | 1/10/2029 | 158,299 | 0.00% |
| Xylem, Inc. | \$150,000 | 1.95% | 30/1/2028 | 158,173 | 0.00% |
| Southern California Gas Co. | \$125,000 | 4.13% | 1/6/2048 | 158,064 | 0.00% |
| FS KKR Capital Corp. | \$150,000 | 4.63% | 15/7/2024 | 158,045 | 0.00% |
| Cox Communications, Inc. | \$150,000 | 3.25% | 15/12/2022 | 157,988 | 0.00% |
| HollyFrontier Corp. | \$150,000 | 4.50% | 1/10/2030 | 157,964 | 0.00% |
| NVR, Inc. | \$150,000 | 3.95% | 15/9/2022 | 157,898 | 0.00% |
| Federal National Mortgage Association | \$145,879 | 3.50% | 1/3/2042 | 157,891 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$141,401 | 4.50% | 1/9/2044 | 157,759 | 0.00% |
| Voya Financial, Inc. | \$125,000 | 4.80% | 15/6/2046 | 157,722 | 0.00% |
| National Rural Utilities Cooperative Finance Corp.^ | \$150,000 | 4.75% | 30/4/2043 | 157,686 | 0.00% |
| Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP | \$138,000 | 3.70% | 1/6/2028 | 157,662 | 0.00% |
| JPMorgan Chase & Co.^ | \$125,000 | 3.90% | 23/1/2049 | 157,661 | 0.00% |
| Burlington Northern Santa Fe LLC | \$150,000 | 3.00% | 15/3/2023 | 157,589 | 0.00% |
| Norfolk Southern Corp. | \$125,000 | 4.10% | 15/5/2049 | 157,505 | 0.00% |
| Philip Morris International, Inc. | \$150,000 | 2.63% | 6/3/2023 | 157,456 | 0.00% |
| Booking Holdings, Inc. | \$150,000 | 2.75% | 15/3/2023 | 157,415 | 0.00% |
| Entergy Corp. | \$150,000 | 4.00% | 15/7/2022 | 157,291 | 0.00% |
| Simon Property Group LP | \$150,000 | 2.75% | 1/6/2023 | 157,224 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Toyota Motor Credit Corp. | \$150,000 | 2.70% | 11/1/2023 | 157,168 | 0.00% |
| City of Atlanta GA Water & Wastewater Revenue | \$150,000 | 2.26% | 1/11/2035 | 157,157 | 0.00% |
| Charles Schwab Corp. | \$150,000 | 2.65% | 25/1/2023 | 157,144 | 0.00% |
| Mondelez International, Inc. | CA(\$184,000) | 3.25% | 7/3/2025 | 157,096 | 0.00% |
| Comcast Corp. | \$125,000 | 4.25% | 15/1/2033 | 156,905 | 0.00% |
| Union Electric Co. | \$125,000 | 4.00% | 1/4/2048 | 156,896 | 0.00% |
| United Airlines 2015-1 Class AA Pass Through Trust | \$156,483 | 3.45% | 1/12/2027 | 156,820 | 0.00% |
| Magellan Midstream Partners LP | \$125,000 | 4.85% | 1/2/2049 | 156,772 | 0.00% |
| Federal National Mortgage Association | \$148,250 | 3.00% | 1/10/2045 | 156,593 | 0.00% |
| Government National Mortgage Association | \$143,655 | 4.50% | 20/11/2047 | 156,587 | 0.00% |
| Waste Management, Inc. | \$150,000 | 2.40% | 15/5/2023 | 156,563 | 0.00% |
| Duke Energy Ohio, Inc. | \$150,000 | 2.13% | 1/6/2030 | 156,526 | 0.00% |
| Duke Energy Carolinas LLC | \$150,000 | 2.50% | 15/3/2023 | 156,511 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$146,630 | 3.00% | 1/9/2043 | 156,485 | 0.00% |
| Realty Income Corp. | \$150,000 | 3.25% | 15/10/2022 | 156,474 | 0.00% |
| Public Service Enterprise Group, Inc. | \$150,000 | 2.65% | 15/11/2022 | 156,331 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$147,542 | 3.00% | 1/5/2029 | 156,203 | 0.00% |
| Brown-Forman Corp. | €120,000 | 1.20% | 7/7/2026 | 156,128 | 0.00% |
| Government National Mortgage Association | \$148,767 | 2.50% | 20/2/2028 | 156,103 | 0.00% |
| Ohio Power Co. | \$125,000 | 4.00% | 1/6/2049 | 156,051 | 0.00% |
| Johnson & Johnson | \$100,000 | 5.95% | 15/8/2037 | 156,033 | 0.00% |
| Stanford Health Care | \$125,000 | 3.80% | 15/11/2048 | 155,900 | 0.00% |
| BP Capital Markets America, Inc. | \$150,000 | 3.25% | 6/5/2022 | 155,875 | 0.00% |
| Massachusetts School Building Authority | \$150,000 | 2.95% | 15/5/2043 | 155,595 | 0.00% |
| PPL Electric Utilities Corp. | \$125,000 | 4.13% | 15/6/2044 | 155,545 | 0.00% |
| ViacomCBS, Inc. | \$150,000 | 2.90% | 1/6/2023 | 155,479 | 0.00% |
| Colgate-Palmolive Co. | \$150,000 | 1.95% | 1/2/2023 | 155,343 | 0.00% |
| Walt Disney Co. | \$115,000 | 4.75% | 15/11/2046 | 155,322 | 0.00% |
| Federal National Mortgage Association | \$148,176 | 2.50% | 1/7/2030 | 155,224 | 0.00% |
| DTE Energy Co. | \$150,000 | 2.25% | 1/11/2022 | 155,212 | 0.00% |
| Trane Technologies Global Holding Co., Ltd. | \$125,000 | 4.30% | 21/2/2048 | 155,198 | 0.00% |
| General Motors Financial Co., Inc. | \$140,000 | 3.85% | 5/1/2028 | 155,075 | 0.00% |
| West Virginia United Health System Obligated Group | \$150,000 | 3.13% | 1/6/2050 | 155,046 | 0.00% |
| Government National Mortgage Association | \$140,195 | 4.00% | 20/3/2042 | 154,956 | 0.00% |
| National Retail Properties, Inc. | \$150,000 | 2.50% | 15/4/2030 | 154,822 | 0.00% |
| AbbVie, Inc. | \$150,000 | 5.00% | 15/12/2021 | 154,749 | 0.00% |
| Philip Morris International, Inc. | \$150,000 | 2.38% | 17/8/2022 | 154,740 | 0.00% |
| Toyota Motor Credit Corp. | \$150,000 | 2.15% | 8/9/2022 | 154,683 | 0.00% |
| Brighthouse Financial, Inc. | \$147,000 | 4.70% | 22/6/2047 | 154,568 | 0.00% |
| American Tower Corp. | \$150,000 | 3.10% | 15/6/2050 | 154,503 | 0.00% |
| Pfizer, Inc. | \$150,000 | 2.80% | 11/3/2022 | 154,501 | 0.00% |
| Yale University | \$150,000 | 2.40% | 15/4/2050 | 154,498 | 0.00% |
| 3M Co. | \$150,000 | 1.75% | 14/2/2023 | 154,497 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$147,518 | 2.50% | 1/9/2027 | 154,342 | 0.00% |
| Duke Energy Florida LLC | \$135,000 | 3.40% | 1/10/2046 | 154,316 | 0.00% |
| Verizon Communications, Inc. | €100,000 | 4.07% | 18/6/2024 | 154,281 | 0.00% |
| Intel Corp. | \$125,000 | 4.00% | 15/12/2032 | 154,207 | 0.00% |
| Eastman Chemical Co. | \$150,000 | 3.50% | 1/12/2021 | 154,137 | 0.00% |
| Host Hotels & Resorts LP | \$150,000 | 3.38% | 15/12/2029 | 154,038 | 0.00% |
| Air Lease Corp. | \$150,000 | 2.25% | 15/1/2023 | 154,027 | 0.00% |
| United Parcel Service, Inc. | \$150,000 | 2.35% | 16/5/2022 | 154,007 | 0.00% |
| Morgan Stanley | \$100,000 | 7.25% | 1/4/2032 | 154,003 | 0.00% |
| Energy Transfer Operating LP | \$140,000 | 4.20% | 15/4/2027 | 153,977 | 0.00% |
| American Tower Corp. | \$150,000 | 2.10% | 15/6/2030 | 153,969 | 0.00% |
| Capital One Multi-Asset Execution Trust | \$150,000 | 2.43% | 15/1/2025 | 153,914 | 0.00% |
| Brown-Forman Corp. | €100,000 | 2.60% | 7/7/2028 | 153,852 | 0.00% |
| Philip Morris International, Inc. | €100,000 | 3.13% | 3/6/2033 | 153,665 | 0.00% |
| Cleveland Electric Illuminating Co. | \$125,000 | 5.95% | 15/12/2036 | 153,564 | 0.00% |
| Toyota Motor Credit Corp. | \$150,000 | 2.60% | 11/1/2022 | 153,506 | 0.00% |
| HollyFrontier Corp. | \$150,000 | 2.63% | 1/10/2023 | 153,419 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$125,000 | 3.75% | 1/4/2045 | 153,265 | 0.00% |
| Humana, Inc. | \$120,000 | 4.63% | 1/12/2042 | 153,162 | 0.00% |
| Ameren Illinois Co. | \$125,000 | 3.70% | 1/12/2047 | 153,056 | 0.00% |
| Johnson & Johnson | \$125,000 | 3.55% | 1/3/2036 | 153,052 | 0.00% |
| Dallas Area Rapid Transit | \$100,000 | 6.00% | 1/12/2044 | 152,980 | 0.00% |
| ViacomCBS, Inc. | \$125,000 | 4.85% | 1/7/2042 | 152,941 | 0.00% |
| Government National Mortgage Association | \$138,190 | 4.00% | 20/8/2040 | 152,873 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Lincoln National Corp. | \$100,000 | 7.00% | 15/6/2040 | 152,394 | 0.00% |
| Transcontinental Gas Pipe Line Co. LLC | \$125,000 | 4.60% | 15/3/2048 | 152,315 | 0.00% |
| Walmart, Inc. | \$105,000 | 5.00% | 25/10/2040 | 152,315 | 0.00% |
| GATX Corp. | \$125,000 | 4.70% | 1/4/2029 | 152,293 | 0.00% |
| General Dynamics Corp. | \$125,000 | 3.60% | 15/11/2042 | 152,270 | 0.00% |
| Yale University | \$150,000 | 0.87% | 15/4/2025 | 152,219 | 0.00% |
| Aviation Capital Group LLC | \$150,000 | 2.88% | 20/1/2022 | 152,141 | 0.00% |
| Sutter Health | \$125,000 | 4.09% | 15/8/2048 | 152,087 | 0.00% |
| Republic Services, Inc. | \$140,000 | 3.05% | 1/3/2050 | 152,000 | 0.00% |
| Enable Midstream Partners LP | \$150,000 | 4.40% | 15/3/2027 | 151,943 | 0.00% |
| Constellation Brands, Inc. | \$125,000 | 4.65% | 15/11/2028 | 151,868 | 0.00% |
| IHS Markit Ltd. | \$125,000 | 4.25% | 1/5/2029 | 151,843 | 0.00% |
| Commonwealth Edison Co. | \$125,000 | 3.75% | 15/8/2047 | 151,838 | 0.00% |
| Juniper Networks, Inc. | \$150,000 | 1.20% | 10/12/2025 | 151,755 | 0.00% |
| Federal Realty Investment Trust | \$140,000 | 3.20% | 15/6/2029 | 151,726 | 0.00% |
| John Deere Capital Corp. | \$150,000 | 0.70% | 5/7/2023 | 151,572 | 0.00% |
| Lowe's Cos, Inc. | \$150,000 | 1.70% | 15/10/2030 | 151,539 | 0.00% |
| CSX Corp. | \$125,000 | 4.25% | 15/3/2029 | 151,527 | 0.00% |
| Apple, Inc. | \$125,000 | 3.45% | 9/2/2045 | 151,464 | 0.00% |
| Ukraine Government AID Bonds | \$150,000 | 1.47% | 29/9/2021 | 151,430 | 0.00% |
| Lowe's Cos, Inc. | \$125,000 | 4.25% | 15/9/2044 | 151,374 | 0.00% |
| Port Authority of New York & New Jersey | \$140,000 | 3.29% | 1/8/2069 | 151,319 | 0.00% |
| Florida Power & Light Co. | \$100,000 | 5.96% | 1/4/2039 | 151,305 | 0.00% |
| Sysco Corp. | \$125,000 | 4.45% | 15/3/2048 | 151,261 | 0.00% |
| McDonald's Corp. | \$100,000 | 6.30% | 15/10/2037 | 151,260 | 0.00% |
| Caterpillar Financial Services Corp. | \$150,000 | 0.65% | 7/7/2023 | 151,239 | 0.00% |
| Southern Co. Gas Capital Corp. | \$150,000 | 1.75% | 15/1/2031 | 151,214 | 0.00% |
| Cleco Corporate Holdings LLC | \$130,000 | 4.97% | 1/5/2046 | 151,185 | 0.00% |
| Capital One Multi-Asset Execution Trust | \$150,000 | 3.01% | 15/2/2024 | 151,137 | 0.00% |
| Tennessee Valley Authority | \$100,000 | 4.88% | 15/1/2048 | 150,970 | 0.00% |
| Comcast Corp. | \$100,000 | 4.95% | 15/10/2058 | 150,846 | 0.00% |
| Government National Mortgage Association | \$139,736 | 4.00% | 20/9/2046 | 150,805 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$137,216 | 4.00% | 1/4/2044 | 150,662 | 0.00% |
| Interpublic Group of Cos, Inc. | \$125,000 | 4.65% | 1/10/2028 | 150,604 | 0.00% |
| Kimberly-Clark Corp. | \$125,000 | 3.95% | 1/11/2028 | 150,515 | 0.00% |
| Willis North America, Inc. | \$125,000 | 4.50% | 15/9/2028 | 150,488 | 0.00% |
| Government National Mortgage Association | \$143,923 | 3.00% | 15/7/2043 | 150,483 | 0.00% |
| American International Group, Inc. | \$100,000 | 5.00% | 26/4/2023 | 150,222 | 0.00% |
| Duke Energy Carolinas LLC | \$125,000 | 3.70% | 1/12/2047 | 150,183 | 0.00% |
| Mid-America Apartments LP | \$150,000 | 1.70% | 15/2/2031 | 149,917 | 0.00% |
| Arrow Electronics, Inc. | \$137,000 | 4.00% | 1/4/2025 | 149,771 | 0.00% |
| Southern Power Co. | \$130,000 | 4.15% | 1/12/2025 | 149,418 | 0.00% |
| Wyeth LLC | \$100,000 | 6.00% | 15/2/2036 | 149,388 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$140,000 | 2.50% | 15/11/2024 | 149,376 | 0.00% |
| Nevada Power Co. | \$135,000 | 3.13% | 1/8/2050 | 149,304 | 0.00% |
| Hartford Financial Services Group, Inc. | \$100,000 | 6.10% | 1/10/2041 | 149,152 | 0.00% |
| Republic Services, Inc. | \$100,000 | 6.20% | 1/3/2040 | 149,081 | 0.00% |
| Keysight Technologies, Inc. | \$125,000 | 4.60% | 6/4/2027 | 148,980 | 0.00% |
| Essential Utilities, Inc. | \$130,000 | 3.57% | 1/5/2029 | 148,965 | 0.00% |
| JPMorgan Chase & Co. | \$100,000 | 5.40% | 6/1/2042 | 148,843 | 0.00% |
| Public Service Electric & Gas Co. | \$125,000 | 3.65% | 1/9/2042 | 148,732 | 0.00% |
| Partners Healthcare System, Inc. | \$125,000 | 3.77% | 1/7/2048 | 148,568 | 0.00% |
| Chicago O'Hare International Airport | \$100,000 | 6.40% | 1/1/2040 | 148,547 | 0.00% |
| CME Group, Inc. | \$125,000 | 3.75% | 15/6/2028 | 148,413 | 0.00% |
| Aetna, Inc. | \$100,000 | 6.63% | 15/6/2036 | 148,345 | 0.00% |
| Simon Property Group LP | \$100,000 | 6.75% | 1/2/2040 | 148,222 | 0.00% |
| CenterPoint Energy, Inc. | \$125,000 | 4.25% | 1/11/2028 | 148,061 | 0.00% |
| Federal National Mortgage Association | \$140,455 | 2.50% | 1/2/2037 | 147,996 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 3.47% | 25/3/2031 | 147,931 | 0.00% |
| L3Harris Technologies, Inc. | \$100,000 | 6.15% | 15/12/2040 | 147,880 | 0.00% |
| Juniper Networks, Inc. | \$150,000 | 2.00% | 10/12/2030 | 147,869 | 0.00% |
| JPMorgan Chase & Co. | \$100,000 | 8.75% | 1/9/2030 | 147,610 | 0.00% |
| Nucor Corp. | \$125,000 | 3.95% | 1/5/2028 | 147,478 | 0.00% |
| Kroger Co. | \$125,000 | 3.88% | 15/10/2046 | 147,232 | 0.00% |
| Clorox Co. | \$125,000 | 3.90% | 15/5/2028 | 147,047 | 0.00% |
| BANK 2018^ | \$125,000 | 4.05% | 15/3/2061 | 147,026 | 0.00% |
| Charles Schwab Corp. | \$130,000 | 3.45% | 13/2/2026 | 146,896 | 0.00% |
| Duke Energy Florida LLC | \$125,000 | 3.80% | 15/7/2028 | 146,800 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Northern Trust Corp. | \$125,000 | 3.65% | 3/8/2028 | 146,526 | 0.00% |
| Government National Mortgage Association | \$126,821 | 6.00% | 20/6/2036 | 146,452 | 0.00% |
| Federal National Mortgage Association | \$126,872 | 5.50% | 1/2/2033 | 146,422 | 0.00% |
| Government National Mortgage Association | \$131,899 | 5.00% | 20/4/2038 | 146,318 | 0.00% |
| Government National Mortgage Association | \$133,778 | 4.50% | 20/7/2047 | 146,280 | 0.00% |
| AEP Texas, Inc. | \$125,000 | 3.95% | 1/6/2028 | 146,067 | 0.00% |
| Northwestern Mutual Life Insurance Co. | \$100,000 | 6.06% | 30/3/2040 | 145,787 | 0.00% |
| CSX Corp. | \$125,000 | 3.80% | 1/3/2028 | 145,622 | 0.00% |
| Boston Scientific Corp. | \$100,000 | 7.00% | 15/11/2035 | 145,620 | 0.00% |
| Kimberly-Clark Corp. | \$100,000 | 5.30% | 1/3/2041 | 145,470 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 3.44% | 25/12/2027 | 145,460 | 0.00% |
| Federal National Mortgage Association | \$124,047 | 6.00% | 1/4/2035 | 145,423 | 0.00% |
| Virginia Electric & Power Co. | \$100,000 | 6.00% | 15/5/2037 | 145,417 | 0.00% |
| Constellation Brands, Inc. | \$125,000 | 4.40% | 15/11/2025 | 145,373 | 0.00% |
| Jersey Central Power & Light Co. | \$133,000 | 4.70% | 1/4/2024 | 145,156 | 0.00% |
| Federal National Mortgage Association | \$136,894 | 3.00% | 1/12/2035 | 145,042 | 0.00% |
| Arch Capital Finance LLC | \$125,000 | 4.01% | 15/12/2026 | 145,019 | 0.00% |
| American Municipal Power, Inc. | \$100,000 | 6.27% | 15/2/2050 | 144,958 | 0.00% |
| Federal National Mortgage Association | \$133,081 | 3.50% | 1/6/2045 | 144,902 | 0.00% |
| Nevada Power Co. | \$135,000 | 2.40% | 1/5/2030 | 144,880 | 0.00% |
| Baltimore Gas & Electric Co. | \$125,000 | 3.50% | 15/8/2046 | 144,812 | 0.00% |
| Morgan Stanley | \$125,000 | 3.95% | 23/4/2027 | 144,528 | 0.00% |
| WRKCo, Inc. | \$125,000 | 4.00% | 15/3/2028 | 144,454 | 0.00% |
| Federal National Mortgage Association* | \$125,000 | 3.17% | 25/4/2029 | 144,376 | 0.00% |
| Illinois State Toll Highway Authority | \$100,000 | 6.18% | 1/1/2034 | 144,348 | 0.00% |
| Dominion Energy South Carolina, Inc. | \$100,000 | 6.63% | 1/2/2032 | 144,241 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$130,000 | 3.00% | 15/11/2029 | 144,169 | 0.00% |
| Federal National Mortgage Association | \$135,983 | 3.00% | 1/2/2050 | 144,164 | 0.00% |
| Metropolitan Life Global Funding I | £100,000 | 2.88% | 11/1/2023 | 143,973 | 0.00% |
| Prudential Financial, Inc. | \$100,000 | 5.70% | 14/12/2036 | 143,958 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$125,000 | 4.20% | 1/4/2027 | 143,844 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$126,648 | 5.00% | 1/5/2040 | 143,797 | 0.00% |
| Benchmark 2018-B1 Mortgage Trust* | \$125,000 | 3.67% | 15/1/2051 | 143,710 | 0.00% |
| McDonald's Corp. | \$100,000 | 5.70% | 1/2/2039 | 143,689 | 0.00% |
| Federal National Mortgage Association | \$131,173 | 4.50% | 1/6/2031 | 143,659 | 0.00% |
| Sabal Trail Transmission LLC | \$125,000 | 4.25% | 1/5/2028 | 143,657 | 0.00% |
| Government National Mortgage Association | \$134,628 | 3.00% | 20/2/2045 | 143,575 | 0.00% |
| Unum Group | \$135,000 | 4.50% | 15/12/2049 | 143,574 | 0.00% |
| AT&T, Inc. | CA(\$150,000) | 5.10% | 25/11/2048 | 143,357 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 3.24% | 25/8/2027 | 143,330 | 0.00% |
| Commonwealth of Massachusetts Transportation Fund Revenue | \$100,000 | 5.73% | 1/6/2040 | 143,304 | 0.00% |
| Booking Holdings, Inc. | \$125,000 | 3.55% | 15/3/2028 | 143,287 | 0.00% |
| Dominion Energy South Carolina, Inc. | \$100,000 | 5.45% | 1/2/2041 | 143,209 | 0.00% |
| Federal National Mortgage Association* | \$125,000 | 3.05% | 25/3/2028 | 143,174 | 0.00% |
| Duke University Health System, Inc. | \$115,000 | 3.92% | 1/6/2047 | 143,097 | 0.00% |
| Marathon Oil Corp. | \$125,000 | 5.20% | 1/6/2045 | 143,095 | 0.00% |
| Coca-Cola Co. | €100,000 | 1.63% | 9/3/2035 | 142,908 | 0.00% |
| Kinder Morgan Energy Partners LP | \$100,000 | 7.50% | 15/11/2040 | 142,814 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$125,000 | 3.50% | 1/4/2029 | 142,685 | 0.00% |
| Kellogg Co. | \$125,000 | 3.40% | 15/11/2027 | 142,658 | 0.00% |
| Government National Mortgage Association | \$128,921 | 4.00% | 20/12/2041 | 142,654 | 0.00% |
| Bristol-Myers Squibb Co. | \$125,000 | 3.88% | 15/8/2025 | 142,563 | 0.00% |
| Vornado Realty LP | \$135,000 | 3.50% | 15/1/2025 | 142,543 | 0.00% |
| GS Mortgage Securities Trust 2017 | \$125,000 | 3.67% | 10/3/2050 | 142,292 | 0.00% |
| State of Washington | \$100,000 | 5.14% | 1/8/2040 | 142,254 | 0.00% |
| BBCMS Mortgage Trust 2017 | \$125,000 | 3.67% | 15/2/2050 | 142,226 | 0.00% |
| Charles Schwab Corp. | \$125,000 | 3.85% | 21/5/2025 | 142,192 | 0.00% |
| Dominion Energy, Inc. | \$125,000 | 3.90% | 1/10/2025 | 142,064 | 0.00% |
| Keurig Dr Pepper, Inc. | \$125,000 | 3.43% | 15/6/2027 | 142,016 | 0.00% |
| Federal National Mortgage Association* | \$122,000 | 3.33% | 25/6/2028 | 141,973 | 0.00% |
| Stryker Corp. | \$125,000 | 3.50% | 15/3/2026 | 141,729 | 0.00% |
| Jabil, Inc. | \$125,000 | 3.95% | 12/1/2028 | 141,702 | 0.00% |
| Vistra Operations Co. LLC | \$125,000 | 4.30% | 15/7/2029 | 141,650 | 0.00% |
| Masco Corp. | \$125,000 | 3.50% | 15/11/2027 | 141,430 | 0.00% |
| City of New York NY | \$100,000 | 5.52% | 1/10/2037 | 141,394 | 0.00% |
| CR28 Commercial Mortgage Trust 2016 | \$125,000 | 3.76% | 10/2/2049 | 141,391 | 0.00% |
| Government National Mortgage Association | \$134,872 | 2.50% | 20/9/2031 | 141,320 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| CommonSpirit Health | \$125,000 | 3.82% | 1/10/2049 | 141,265 | 0.00% |
| Carlyle Holdings II Finance LLC | \$110,000 | 5.63% | 30/3/2043 | 141,186 | 0.00% |
| Trustees of the University of Pennsylvania | \$125,000 | 3.61% | 15/2/2119 | 141,036 | 0.00% |
| General Motors Financial Co., Inc. | £100,000 | 2.25% | 6/9/2024 | 141,012 | 0.00% |
| MetLife Capital Trust IV | \$100,000 | 7.88% | 15/12/2037 | 141,000 | 0.00% |
| Autodesk, Inc. | \$125,000 | 3.50% | 15/6/2027 | 140,979 | 0.00% |
| Enable Midstream Partners LP | \$150,000 | 5.00% | 15/5/2044 | 140,923 | 0.00% |
| Dow Chemical Co. | \$125,000 | 3.63% | 15/5/2026 | 140,851 | 0.00% |
| Government National Mortgage Association | \$131,823 | 2.50% | 20/9/2046 | 140,834 | 0.00% |
| Broadridge Financial Solutions, Inc. | \$125,000 | 3.40% | 27/6/2026 | 140,781 | 0.00% |
| AXIS Specialty Finance LLC^ | \$135,000 | 4.90% | 15/1/2040 | 140,766 | 0.00% |
| Tyco Electronics Group SA | €112,000 | 1.10% | 1/3/2023 | 140,755 | 0.00% |
| RWJ Barnabas Health, Inc. | \$125,000 | 3.48% | 1/7/2049 | 140,742 | 0.00% |
| Rutgers The State University of New Jersey | \$100,000 | 5.67% | 1/5/2040 | 140,696 | 0.00% |
| Duke Realty LP | \$125,000 | 3.38% | 15/12/2027 | 140,646 | 0.00% |
| Citigroup Commercial Mortgage Trust 2015 | \$125,000 | 3.78% | 10/9/2058 | 140,203 | 0.00% |
| Cummins, Inc. | \$100,000 | 4.88% | 1/10/2043 | 140,098 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$100,000 | 4.85% | 15/4/2049 | 140,046 | 0.00% |
| Aon plc | €100,000 | 2.88% | 14/5/2026 | 139,799 | 0.00% |
| Whirlpool Corp. | \$112,500 | 4.50% | 1/6/2046 | 139,774 | 0.00% |
| Wells Fargo & Co. | £100,000 | 2.13% | 22/4/2022 | 139,659 | 0.00% |
| Michigan Finance Authority | \$125,000 | 3.08% | 1/12/2034 | 139,529 | 0.00% |
| Guardian Life Insurance Co. of America | \$100,000 | 4.85% | 24/1/2077 | 139,450 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$125,000 | 3.33% | 25/8/2025 | 139,386 | 0.00% |
| DENTSPLY SIRONA, Inc. | \$125,000 | 3.25% | 1/6/2030 | 139,142 | 0.00% |
| Federal National Mortgage Association | \$129,479 | 3.50% | 1/1/2035 | 139,110 | 0.00% |
| UPMC | \$125,000 | 3.60% | 3/4/2025 | 139,024 | 0.00% |
| Flowers Foods, Inc. | \$125,000 | 3.50% | 1/10/2026 | 138,854 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$127,683 | 4.00% | 1/10/2046 | 138,784 | 0.00% |
| Norfolk Southern Corp. | \$125,000 | 3.15% | 1/6/2027 | 138,774 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$132,535 | 3.00% | 1/1/2040 | 138,726 | 0.00% |
| Dallas Convention Center Hotel Development Corp. | \$100,000 | 7.09% | 1/1/2042 | 138,654 | 0.00% |
| General Mills, Inc. | \$125,000 | 2.88% | 15/4/2030 | 138,641 | 0.00% |
| Florida Power & Light Co. | \$125,000 | 3.13% | 1/12/2025 | 138,628 | 0.00% |
| County of Cook IL | \$100,000 | 6.23% | 15/11/2034 | 138,516 | 0.00% |
| Fifth Third Bancorp | \$125,000 | 4.30% | 16/1/2024 | 138,219 | 0.00% |
| Darden Restaurants, Inc. | \$125,000 | 4.55% | 15/2/2048 | 138,211 | 0.00% |
| Omnicom Group, Inc. | \$130,000 | 2.45% | 30/4/2030 | 138,159 | 0.00% |
| Marriott International, Inc | \$125,000 | 4.00% | 15/4/2028 | 138,093 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 2.65% | 25/8/2026 | 138,044 | 0.00% |
| Georgia Power Co. | \$125,000 | 3.25% | 30/3/2027 | 138,034 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$126,603 | 4.00% | 1/4/2045 | 138,031 | 0.00% |
| Consumers Energy Co. | \$120,000 | 3.10% | 15/8/2050 | 137,915 | 0.00% |
| Bank of America Corp. | \$100,000 | 4.88% | 1/4/2044 | 137,899 | 0.00% |
| Ingredion, Inc. | \$125,000 | 2.90% | 1/6/2030 | 137,843 | 0.00% |
| International Paper Co. | \$100,000 | 5.15% | 15/5/2046 | 137,769 | 0.00% |
| Salt River Project Agricultural Improvement & Power District | \$100,000 | 4.84% | 1/1/2041 | 137,741 | 0.00% |
| Applied Materials, Inc. | \$100,000 | 5.10% | 1/10/2035 | 137,732 | 0.00% |
| Burlington Northern Santa Fe LLC | \$100,000 | 4.95% | 15/9/2041 | 137,722 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$124,786 | 4.50% | 1/5/2028 | 137,624 | 0.00% |
| Pfizer, Inc. | \$125,000 | 3.40% | 15/5/2024 | 137,364 | 0.00% |
| NiSource, Inc. | \$96,000 | 5.95% | 15/6/2041 | 137,341 | 0.00% |
| NSTAR Electric Co. | \$120,000 | 3.25% | 15/5/2029 | 137,339 | 0.00% |
| Camden Property Trust | \$120,000 | 3.35% | 1/11/2049 | 137,334 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$125,000 | 3.30% | 15/10/2050 | 137,214 | 0.00% |
| NextEra Energy Capital Holdings, Inc.^ | \$125,000 | 4.80% | 1/12/2077 | 137,122 | 0.00% |
| Government National Mortgage Association | \$130,393 | 3.00% | 20/12/2029 | 137,031 | 0.00% |
| Black Hills Corp. | \$125,000 | 4.25% | 30/11/2023 | 137,028 | 0.00% |
| JP Morgan Chase Commercial Mortgage Securities Trust 2014 | \$125,000 | 3.80% | 15/7/2047 | 136,910 | 0.00% |
| Air Lease Corp. | \$125,000 | 4.25% | 15/9/2024 | 136,797 | 0.00% |
| Kaiser Foundation Hospitals | \$100,000 | 4.88% | 1/4/2042 | 136,716 | 0.00% |
| Government National Mortgage Association | \$123,083 | 5.00% | 20/2/2040 | 136,708 | 0.00% |
| Eergy Metro, Inc. | \$100,000 | 5.30% | 1/10/2041 | 136,656 | 0.00% |
| Willis North America, Inc. | \$125,000 | 2.95% | 15/9/2029 | 136,552 | 0.00% |
| Air Products & Chemicals, Inc. | \$125,000 | 3.35% | 31/7/2024 | 136,514 | 0.00% |
| Norfolk Southern Corp. | \$120,000 | 3.40% | 1/11/2049 | 136,479 | 0.00% |
| CenterPoint Energy, Inc. | \$125,000 | 2.95% | 1/3/2030 | 136,472 | 0.00% |
| OhioHealth Corp. | \$125,000 | 3.04% | 15/11/2050 | 136,411 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Trustees of Boston College | \$125,000 | 3.13% | 1/7/2052 | 136,394 | 0.00% |
| Avangrid, Inc. | \$125,000 | 3.15% | 1/12/2024 | 136,274 | 0.00% |
| Markel Corp. | \$100,000 | 5.00% | 5/4/2046 | 136,222 | 0.00% |
| Coca-Cola Co. | €100,000 | 1.25% | 8/3/2031 | 136,211 | 0.00% |
| AHS Hospital Corp. | \$100,000 | 5.02% | 1/7/2045 | 136,192 | 0.00% |
| Tyson Foods, Inc. | \$125,000 | 3.90% | 28/9/2023 | 136,174 | 0.00% |
| Federal National Mortgage Association [^] | \$125,000 | 2.48% | 25/9/2026 | 136,005 | 0.00% |
| Aspen Insurance Holdings Ltd. | \$125,000 | 4.65% | 15/11/2023 | 135,950 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 2.53% | 25/5/2026 | 135,917 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,000 | 3.39% | 25/3/2024 | 135,781 | 0.00% |
| Federal National Mortgage Association | \$122,940 | 4.00% | 1/2/2045 | 135,735 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$88,000 | 5.35% | 1/10/2052 | 135,674 | 0.00% |
| BGC Partners, Inc. | \$125,000 | 5.38% | 24/7/2023 | 135,559 | 0.00% |
| Aon plc | \$100,000 | 4.75% | 15/5/2045 | 135,525 | 0.00% |
| Walgreen Co. | \$125,000 | 4.40% | 15/9/2042 | 135,200 | 0.00% |
| Unum Group | \$120,000 | 4.00% | 15/6/2029 | 135,184 | 0.00% |
| Global Payments, Inc. | \$125,000 | 4.00% | 1/6/2023 | 135,168 | 0.00% |
| Federal Home Loan Mortgage Corp. [^] | \$125,000 | 3.53% | 25/10/2023 | 135,047 | 0.00% |
| Micron Technology, Inc. | \$110,000 | 4.66% | 15/2/2030 | 134,944 | 0.00% |
| Advocate Health & Hospitals Corp. | \$125,000 | 3.01% | 15/6/2050 | 134,866 | 0.00% |
| Waste Connections, Inc. | \$125,000 | 3.05% | 1/4/2050 | 134,836 | 0.00% |
| Brown-Forman Corp. | \$100,000 | 4.50% | 15/7/2045 | 134,786 | 0.00% |
| Morgan Stanley | \$125,000 | 4.88% | 1/11/2022 | 134,741 | 0.00% |
| Baltimore Gas & Electric Co. | \$120,000 | 3.20% | 15/9/2049 | 134,679 | 0.00% |
| Caterpillar Financial Services Corp. | \$125,000 | 2.85% | 17/5/2024 | 134,676 | 0.00% |
| Bay Area Toll Authority | \$125,000 | 2.57% | 1/4/2031 | 134,666 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$125,000 | 5.30% | 1/4/2044 | 134,657 | 0.00% |
| Dallas/Fort Worth International Airport | \$125,000 | 3.14% | 1/11/2045 | 134,499 | 0.00% |
| Allstate Corp. | \$100,000 | 4.50% | 15/6/2043 | 134,478 | 0.00% |
| Williams Cos, Inc. | \$120,000 | 4.55% | 24/6/2024 | 134,321 | 0.00% |
| Ventas Realty LP | \$125,000 | 3.00% | 15/1/2030 | 134,268 | 0.00% |
| Federal National Mortgage Association | \$127,409 | 2.50% | 1/11/2036 | 134,249 | 0.00% |
| State of California | \$120,000 | 3.38% | 1/4/2025 | 134,189 | 0.00% |
| Massachusetts School Building Authority | \$125,000 | 3.40% | 15/10/2040 | 134,048 | 0.00% |
| PeaceHealth Obligated Group | \$100,000 | 4.79% | 15/11/2048 | 133,948 | 0.00% |
| Hershey Co. | \$125,000 | 3.38% | 15/5/2023 | 133,868 | 0.00% |
| Banner Health | \$125,000 | 3.18% | 1/1/2050 | 133,809 | 0.00% |
| Wells Fargo & Co. | €100,000 | 2.00% | 27/4/2026 | 133,807 | 0.00% |
| Northrop Grumman Corp. | \$100,000 | 4.75% | 1/6/2043 | 133,704 | 0.00% |
| Zoetis, Inc. | \$100,000 | 4.45% | 20/8/2048 | 133,603 | 0.00% |
| Pfizer, Inc. | \$100,000 | 4.20% | 15/9/2048 | 133,601 | 0.00% |
| Interpublic Group of Cos, Inc. | \$125,000 | 3.75% | 15/2/2023 | 133,534 | 0.00% |
| Keurig Dr Pepper, Inc. | \$100,000 | 4.99% | 25/5/2038 | 133,528 | 0.00% |
| Commonwealth of Massachusetts | \$125,000 | 2.90% | 1/9/2049 | 133,503 | 0.00% |
| Air Lease Corp. | \$125,000 | 3.25% | 1/3/2025 | 133,288 | 0.00% |
| Federal National Mortgage Association | \$119,361 | 4.50% | 1/1/2045 | 133,113 | 0.00% |
| Campbell Soup Co. | \$100,000 | 4.80% | 15/3/2048 | 133,081 | 0.00% |
| Cleveland Electric Illuminating Co. | \$125,000 | 3.50% | 1/4/2028 | 133,049 | 0.00% |
| Blackstone Holdings Finance Co. LLC | €100,000 | 2.00% | 19/5/2025 | 133,043 | 0.00% |
| Primerica, Inc. | \$125,000 | 4.75% | 15/7/2022 | 132,977 | 0.00% |
| Kroger Co. | \$100,000 | 5.00% | 15/4/2042 | 132,846 | 0.00% |
| Caterpillar, Inc. | \$100,000 | 4.30% | 15/5/2044 | 132,810 | 0.00% |
| BGC Partners, Inc. | \$127,000 | 3.75% | 1/10/2024 | 132,809 | 0.00% |
| Travelers Cos, Inc. | \$100,000 | 4.30% | 25/8/2045 | 132,808 | 0.00% |
| Wells Fargo & Co. | \$100,000 | 5.95% | 15/12/2036 | 132,807 | 0.00% |
| WW Grainger, Inc. | \$100,000 | 4.60% | 15/6/2045 | 132,806 | 0.00% |
| Southern California Edison Co. | \$100,000 | 5.50% | 15/3/2040 | 132,789 | 0.00% |
| Marriott International, Inc. | \$115,000 | 4.65% | 1/12/2028 | 132,598 | 0.00% |
| Federal National Mortgage Association | \$126,499 | 2.50% | 1/6/2030 | 132,516 | 0.00% |
| Federal National Mortgage Association | \$126,313 | 3.00% | 1/1/2035 | 132,512 | 0.00% |
| Northwestern University | \$100,000 | 4.64% | 1/12/2044 | 132,381 | 0.00% |
| Massachusetts Institute of Technology | \$115,000 | 2.99% | 1/7/2050 | 132,379 | 0.00% |
| MPLX LP | \$125,000 | 3.38% | 15/3/2023 | 132,353 | 0.00% |
| Booking Holdings, Inc. | €100,000 | 2.38% | 23/9/2024 | 132,306 | 0.00% |
| CSX Corp. | \$100,000 | 4.50% | 1/8/2054 | 132,025 | 0.00% |
| ONE Gas, Inc. | \$100,000 | 4.50% | 1/11/2048 | 132,014 | 0.00% |
| Hess Corp. | \$125,000 | 3.50% | 15/7/2024 | 131,961 | 0.00% |
| Comcast Corp. | \$100,000 | 4.50% | 15/1/2043 | 131,805 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Atmos Energy Corp. | \$120,000 | 2.63% | 15/9/2029 | 131,791 | 0.00% |
| American International Group, Inc.^ | \$90,000 | 8.18% | 15/5/2058 | 131,774 | 0.00% |
| PerkinElmer, Inc. | €100,000 | 1.88% | 19/7/2026 | 131,731 | 0.00% |
| Analog Devices, Inc. | \$125,000 | 2.88% | 1/6/2023 | 131,582 | 0.00% |
| Hartford HealthCare Corp. | \$125,000 | 3.45% | 1/7/2054 | 131,492 | 0.00% |
| ERP Operating LP | \$125,000 | 3.00% | 15/4/2023 | 131,488 | 0.00% |
| Hershey Co. | \$125,000 | 2.65% | 1/6/2050 | 131,403 | 0.00% |
| Mayo Clinic | \$100,000 | 4.13% | 15/11/2052 | 131,383 | 0.00% |
| National Fuel Gas Co. | \$125,000 | 3.75% | 1/3/2023 | 131,207 | 0.00% |
| Boeing Co. | \$125,000 | 2.80% | 1/3/2024 | 131,183 | 0.00% |
| Waste Management of Canada Corp. | CA(\$155,000) | 2.60% | 23/9/2026 | 131,067 | 0.00% |
| People's United Financial, Inc. | \$125,000 | 3.65% | 6/12/2022 | 131,011 | 0.00% |
| ONEOK Partners LP | \$110,000 | 6.13% | 1/2/2041 | 131,010 | 0.00% |
| Indiana Michigan Power Co. | \$100,000 | 4.55% | 15/3/2046 | 130,974 | 0.00% |
| Kroger Co. | \$100,000 | 4.65% | 15/1/2048 | 130,926 | 0.00% |
| Southern California Gas Co. | \$100,000 | 4.30% | 15/1/2049 | 130,879 | 0.00% |
| Whirlpool Finance Luxembourg Sarl | €100,000 | 1.25% | 2/11/2026 | 130,831 | 0.00% |
| CME Group, Inc. | \$125,000 | 3.00% | 15/9/2022 | 130,783 | 0.00% |
| Loews Corp. | \$125,000 | 2.63% | 15/5/2023 | 130,763 | 0.00% |
| Baltimore Gas & Electric Co. | \$100,000 | 4.25% | 15/9/2048 | 130,682 | 0.00% |
| Activision Blizzard, Inc. | \$100,000 | 4.50% | 15/6/2047 | 130,631 | 0.00% |
| PPL Electric Utilities Corp. | \$105,000 | 4.15% | 1/10/2045 | 130,592 | 0.00% |
| Government National Mortgage Association | \$117,694 | 5.00% | 20/2/2043 | 130,560 | 0.00% |
| Federal National Mortgage Association | \$118,247 | 4.00% | 1/8/2041 | 130,555 | 0.00% |
| UBS Commercial Mortgage Trust 2018 | \$121,730 | 4.21% | 15/10/2051 | 130,432 | 0.00% |
| Anthem, Inc. | \$100,000 | 4.63% | 15/5/2042 | 130,380 | 0.00% |
| ONE Gas, Inc. | \$100,000 | 4.66% | 1/2/2044 | 130,341 | 0.00% |
| American Honda Finance Corp. | \$125,000 | 2.60% | 16/11/2022 | 130,327 | 0.00% |
| Memorial Health Services | \$125,000 | 3.45% | 1/11/2049 | 130,252 | 0.00% |
| Camden Property Trust | \$125,000 | 2.95% | 15/12/2022 | 130,159 | 0.00% |
| Burlington Northern Santa Fe LLC | \$100,000 | 4.15% | 1/4/2045 | 130,124 | 0.00% |
| Spirit Realty LP | \$120,000 | 3.40% | 15/1/2030 | 130,117 | 0.00% |
| Advocate Health & Hospitals Corp. | \$100,000 | 4.27% | 15/8/2048 | 130,060 | 0.00% |
| JPMorgan Chase & Co. | €100,000 | 2.75% | 1/2/2023 | 130,017 | 0.00% |
| US Treasury Note | \$127,000 | 1.88% | 30/4/2022 | 129,947 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$117,914 | 4.00% | 1/11/2040 | 129,885 | 0.00% |
| McKesson Corp. | \$125,000 | 2.70% | 15/12/2022 | 129,798 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$113,321 | 5.00% | 1/3/2038 | 129,741 | 0.00% |
| Federal National Mortgage Association | \$118,084 | 4.00% | 1/8/2043 | 129,646 | 0.00% |
| Los Angeles Unified School District | \$100,000 | 5.76% | 1/7/2029 | 129,640 | 0.00% |
| Fiserv, Inc. | €100,000 | 1.13% | 1/7/2027 | 129,560 | 0.00% |
| Ameren Corp. | \$115,000 | 3.65% | 15/2/2026 | 129,534 | 0.00% |
| Advocate Health & Hospitals Corp. | \$125,000 | 2.21% | 15/6/2030 | 129,522 | 0.00% |
| Kentucky Utilities Co. | \$100,000 | 4.38% | 1/10/2045 | 129,476 | 0.00% |
| Federal National Mortgage Association | \$113,744 | 5.00% | 1/12/2039 | 129,467 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$127,032 | 2.49% | 25/11/2024 | 129,401 | 0.00% |
| Arizona Public Service Co. | \$100,000 | 4.25% | 1/3/2049 | 129,377 | 0.00% |
| Caterpillar Financial Services Corp. | \$125,000 | 1.45% | 15/5/2025 | 129,295 | 0.00% |
| Mosaic Co. | \$100,000 | 5.63% | 15/11/2043 | 129,292 | 0.00% |
| University of Chicago | \$100,000 | 4.00% | 1/10/2053 | 129,244 | 0.00% |
| Enterprise Products Operating LLC | \$125,000 | 3.50% | 1/2/2022 | 129,210 | 0.00% |
| Wells Fargo & Co. | €100,000 | 2.25% | 2/5/2023 | 129,184 | 0.00% |
| Goldman Sachs Group, Inc. | €100,000 | 2.00% | 27/7/2023 | 129,061 | 0.00% |
| IBM Credit LLC | \$125,000 | 2.20% | 8/9/2022 | 129,035 | 0.00% |
| Cisco Systems, Inc. | \$124,000 | 3.00% | 15/6/2022 | 128,971 | 0.00% |
| Metropolitan Life Global Funding I | €100,000 | 2.38% | 11/1/2023 | 128,938 | 0.00% |
| Bristol-Myers Squibb Co. | €100,000 | 1.00% | 15/5/2025 | 128,864 | 0.00% |
| PPL Capital Funding, Inc. | \$100,000 | 5.00% | 15/3/2044 | 128,798 | 0.00% |
| New York State Electric & Gas Corp. | \$115,000 | 3.25% | 1/12/2026 | 128,791 | 0.00% |
| AT&T, Inc. | €100,000 | 2.50% | 15/3/2023 | 128,747 | 0.00% |
| PACCAR Financial Corp. | \$125,000 | 2.85% | 1/3/2022 | 128,700 | 0.00% |
| Guardian Life Global Funding | \$125,000 | 2.50% | 8/5/2022 | 128,672 | 0.00% |
| Snap-on, Inc. | \$100,000 | 4.10% | 1/3/2048 | 128,436 | 0.00% |
| Air Lease Corp. | \$125,000 | 3.75% | 1/2/2022 | 128,377 | 0.00% |
| PECO Energy Co. | \$100,000 | 4.15% | 1/10/2044 | 128,358 | 0.00% |
| Abbott Laboratories | \$125,000 | 2.55% | 15/3/2022 | 128,357 | 0.00% |
| Sysco Canada, Inc. | CA(\$150,000) | 3.65% | 25/4/2025 | 128,222 | 0.00% |
| Nissan Motor Acceptance Corp. | \$125,000 | 2.60% | 28/9/2022 | 128,145 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|--------------|--------|---------------|----------------------------|-----------------------|
| Florida Power & Light Co. | \$100,000 | 4.05% | 1/10/2044 | 127,987 | 0.00% |
| Public Service Co. of Colorado | \$125,000 | 2.25% | 15/9/2022 | 127,922 | 0.00% |
| Wells Fargo & Co. | €100,000 | 2.63% | 16/8/2022 | 127,911 | 0.00% |
| Procter & Gamble Co. | \$125,000 | 2.30% | 6/2/2022 | 127,765 | 0.00% |
| JobsOhio Beverage System | \$100,000 | 4.53% | 1/1/2035 | 127,735 | 0.00% |
| Lincoln National Corp. | \$100,000 | 4.35% | 1/3/2048 | 127,666 | 0.00% |
| Federal National Mortgage Association | \$117,059 | 4.00% | 1/9/2045 | 127,573 | 0.00% |
| Virginia Electric & Power Co. | \$125,000 | 2.95% | 15/1/2022 | 127,570 | 0.00% |
| Molson Coors International LP | CA(\$150,000 | 3.44% | 15/7/2026 | 127,491 | 0.00% |
| Federal National Mortgage Association | \$115,659 | 4.00% | 1/11/2046 | 127,473 | 0.00% |
| Spirit Realty LP | \$120,000 | 3.20% | 15/1/2027 | 127,466 | 0.00% |
| Williams Cos, Inc. | \$100,000 | 5.80% | 15/11/2043 | 127,458 | 0.00% |
| Federal National Mortgage Association | \$118,546 | 3.50% | 1/8/2032 | 127,454 | 0.00% |
| Ohio Turnpike & Infrastructure Commission | \$125,000 | 3.22% | 15/2/2048 | 127,415 | 0.00% |
| WW Grainger, Inc. | \$100,000 | 4.20% | 15/5/2047 | 127,194 | 0.00% |
| Avista Corp. | \$100,000 | 4.35% | 1/6/2048 | 127,169 | 0.00% |
| Federal National Mortgage Association^ | \$120,000 | 2.56% | 25/7/2024 | 127,163 | 0.00% |
| Motorola Solutions, Inc. | \$100,000 | 5.50% | 1/9/2044 | 127,136 | 0.00% |
| Motorola Solutions, Inc. | \$125,000 | 4.20% | 15/9/2021 | 127,110 | 0.00% |
| Keurig Dr Pepper, Inc. | \$100,000 | 4.42% | 15/12/2046 | 127,102 | 0.00% |
| US Treasury Note | \$124,000 | 1.63% | 15/8/2022 | 127,003 | 0.00% |
| Procter & Gamble Co. | €100,000 | 2.00% | 16/8/2022 | 126,980 | 0.00% |
| Government National Mortgage Association | \$113,635 | 4.50% | 20/1/2045 | 126,888 | 0.00% |
| Deere & Co. | \$100,000 | 3.90% | 9/6/2042 | 126,854 | 0.00% |
| Archer-Daniels-Midland Co. | \$100,000 | 3.75% | 15/9/2047 | 126,776 | 0.00% |
| Hershey Co. | \$125,000 | 0.90% | 1/6/2025 | 126,728 | 0.00% |
| Federal National Mortgage Association | \$111,587 | 5.00% | 1/5/2040 | 126,658 | 0.00% |
| Trustees of Boston University | \$100,000 | 4.06% | 1/10/2048 | 126,489 | 0.00% |
| Mastercard, Inc. | \$100,000 | 3.80% | 2/11/2046 | 126,451 | 0.00% |
| Thermo Fisher Scientific, Inc. | €100,000 | 2.15% | 2/17/2022 | 126,433 | 0.00% |
| Indiana University Health, Inc. Obligated Group | \$100,000 | 3.97% | 1/11/2048 | 126,426 | 0.00% |
| Ally Master Owner Trust | \$125,000 | 3.29% | 15/5/2023 | 126,360 | 0.00% |
| Southern California Edison Co. | \$100,000 | 6.65% | 1/4/2029 | 126,179 | 0.00% |
| NYU Langone Hospitals | \$100,000 | 4.78% | 1/7/2044 | 126,160 | 0.00% |
| State of Oregon | \$100,000 | 5.89% | 1/6/2027 | 126,048 | 0.00% |
| Sysco Corp. | \$100,000 | 4.85% | 1/10/2045 | 126,047 | 0.00% |
| Omnicom Finance Holdings plc | €100,000 | 0.80% | 8/7/2027 | 126,045 | 0.00% |
| Southern California Gas Co. | \$100,000 | 3.95% | 15/2/2050 | 125,975 | 0.00% |
| Federal National Mortgage Association | \$119,595 | 3.00% | 1/4/2032 | 125,965 | 0.00% |
| Consumers Energy Co. | \$100,000 | 3.75% | 15/2/2050 | 125,923 | 0.00% |
| Potomac Electric Power Co. | \$100,000 | 4.15% | 15/3/2043 | 125,921 | 0.00% |
| Goldman Sachs Group, Inc. | \$100,000 | 5.95% | 15/1/2027 | 125,834 | 0.00% |
| Cadence Design Systems, Inc. | \$112,000 | 4.38% | 15/10/2024 | 125,733 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$125,331 | 3.13% | 25/6/2021 | 125,626 | 0.00% |
| Discovery Communications LLC | €100,000 | 2.38% | 7/3/2022 | 125,608 | 0.00% |
| ManpowerGroup, Inc. | \$100,000 | 1.88% | 1/9/2022 | 125,583 | 0.00% |
| JM Smucker Co. | \$100,000 | 4.38% | 15/3/2045 | 125,356 | 0.00% |
| Mastercard, Inc. | €100,000 | 1.10% | 1/12/2022 | 125,348 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$107,201 | 5.50% | 1/7/2037 | 125,288 | 0.00% |
| Walmart, Inc. | €100,000 | 1.90% | 8/4/2022 | 125,235 | 0.00% |
| S&P Global, Inc. | \$115,000 | 2.50% | 1/12/2029 | 125,108 | 0.00% |
| Dow Chemical Co. | \$100,000 | 4.63% | 1/10/2044 | 125,024 | 0.00% |
| VF Corp. | €100,000 | 0.63% | 20/9/2023 | 124,862 | 0.00% |
| Altria Group, Inc. | \$100,000 | 1.00% | 15/2/2023 | 124,841 | 0.00% |
| Federal Home Loan Mortgage Corp.^ | \$100,000 | 3.99% | 25/8/2033 | 124,636 | 0.00% |
| Bank of America Corp.^ | CA(\$150,000 | 3.30% | 24/4/2024 | 124,485 | 0.00% |
| Board of Regents of the University of Texas System | \$125,000 | 2.44% | 15/8/2049 | 124,434 | 0.00% |
| Florida Power & Light Co. | \$100,000 | 3.70% | 1/12/2047 | 124,393 | 0.00% |
| PPL Capital Funding, Inc. | \$100,000 | 4.70% | 1/6/2043 | 124,380 | 0.00% |
| Government National Mortgage Association | \$112,392 | 4.00% | 20/6/2041 | 124,364 | 0.00% |
| Massachusetts Institute of Technology | \$100,000 | 3.96% | 1/7/2038 | 124,351 | 0.00% |
| Johns Hopkins Health System Corp. | \$100,000 | 3.84% | 15/5/2046 | 124,280 | 0.00% |
| Federal National Mortgage Association | \$116,988 | 4.00% | 1/11/2033 | 124,272 | 0.00% |
| PPL Electric Utilities Corp. | \$100,000 | 3.95% | 1/6/2047 | 124,272 | 0.00% |
| Eli Lilly & Co. | €100,000 | 1.00% | 2/6/2022 | 124,254 | 0.00% |
| Brown-Forman Corp. | \$112,000 | 3.50% | 15/4/2025 | 124,201 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$100,000 | 4.70% | 1/7/2030 | 124,151 | 0.00% |
| CCRE2 Commercial Mortgage Trust 2012 | \$120,000 | 3.15% | 15/8/2045 | 124,104 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Starbucks Corp. | \$100,000 | 4.30% | 15/6/2045 | 124,067 | 0.00% |
| MetLife, Inc. | \$90,000 | 4.60% | 13/5/2046 | 124,055 | 0.00% |
| Metropolitan Life Global Funding I | €100,000 | 0.88% | 20/1/2022 | 123,972 | 0.00% |
| Air Lease Corp. | \$115,000 | 3.63% | 1/4/2027 | 123,929 | 0.00% |
| County of Miami-Dade FL Water & Sewer System Revenue Cargill, Inc. | \$115,000 | 3.49% | 1/10/2042 | 123,911 | 0.00% |
| Federal National Mortgage Association | \$100,000 | 3.88% | 23/5/2049 | 123,901 | 0.00% |
| DTE Electric Co. | \$105,795 | 6.00% | 1/3/2036 | 123,898 | 0.00% |
| Mars, Inc. | \$100,000 | 3.75% | 15/8/2047 | 123,878 | 0.00% |
| Everygy Kansas Central, Inc. | \$100,000 | 3.95% | 1/4/2044 | 123,862 | 0.00% |
| Government National Mortgage Association | \$115,835 | 4.10% | 1/4/2043 | 123,685 | 0.00% |
| VF Corp. | \$100,000 | 3.50% | 15/3/2045 | 123,641 | 0.00% |
| Ventas Realty LP | €100,000 | 0.25% | 25/2/2028 | 123,629 | 0.00% |
| Nissan Auto Receivables 2017-B Owner Trust | \$100,000 | 4.88% | 15/4/2049 | 123,513 | 0.00% |
| RPM International, Inc. | \$122,728 | 1.95% | 16/10/2023 | 123,439 | 0.00% |
| Public Service Electric & Gas Co. | \$100,000 | 5.25% | 1/6/2045 | 123,321 | 0.00% |
| Everygy Kansas Central, Inc. | \$100,000 | 3.95% | 1/5/2042 | 123,191 | 0.00% |
| Government National Mortgage Association | \$100,000 | 4.13% | 1/3/2042 | 123,153 | 0.00% |
| Toledo Hospital | \$110,793 | 5.00% | 20/5/2039 | 123,057 | 0.00% |
| John Deere Canada Funding, Inc. | \$100,000 | 6.02% | 15/11/2048 | 123,026 | 0.00% |
| Williams Cos, Inc. | CA(\$150,000) | 2.70% | 17/1/2023 | 122,949 | 0.00% |
| Aetna, Inc. | \$100,000 | 4.85% | 1/3/2048 | 122,890 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 4.50% | 15/5/2042 | 122,840 | 0.00% |
| AEP Transmission Co. LLC | \$116,708 | 3.00% | 1/11/2026 | 122,820 | 0.00% |
| University of Notre Dame du Lac | \$100,000 | 3.80% | 15/6/2049 | 122,559 | 0.00% |
| Federal National Mortgage Association | \$100,000 | 3.39% | 15/2/2048 | 122,542 | 0.00% |
| Union Pacific Corp. | \$114,124 | 3.50% | 1/12/2029 | 122,493 | 0.00% |
| PacifiCorp | \$100,000 | 4.05% | 1/3/2046 | 122,449 | 0.00% |
| Willis North America, Inc. | \$100,000 | 4.10% | 1/2/2042 | 122,423 | 0.00% |
| Prologis LP | \$100,000 | 4.98% | 15/9/2049 | 122,338 | 0.00% |
| Philip Morris International, Inc. | \$100,000 | 4.38% | 1/2/2029 | 122,247 | 0.00% |
| Federal National Mortgage Association | \$100,000 | 4.13% | 4/3/2043 | 122,215 | 0.00% |
| Government National Mortgage Association | \$116,884 | 2.50% | 1/12/2035 | 122,183 | 0.00% |
| Trinity Health Corp. | \$110,004 | 5.00% | 20/11/2039 | 122,180 | 0.00% |
| University of Michigan | \$100,000 | 4.13% | 1/12/2045 | 122,001 | 0.00% |
| CenterPoint Energy Resources Corp. | \$115,000 | 2.44% | 1/4/2040 | 121,898 | 0.00% |
| PPG Industries, Inc. | \$100,000 | 4.10% | 1/9/2047 | 121,871 | 0.00% |
| National Retail Properties, Inc. | \$115,000 | 2.40% | 15/8/2024 | 121,864 | 0.00% |
| Duke Realty LP | \$100,000 | 4.80% | 15/10/2048 | 121,814 | 0.00% |
| Government National Mortgage Association | \$110,000 | 2.88% | 15/11/2029 | 121,761 | 0.00% |
| Citrix Systems, Inc. | \$109,106 | 5.00% | 15/11/2034 | 121,721 | 0.00% |
| Government National Mortgage Association | \$110,000 | 3.30% | 1/3/2030 | 121,521 | 0.00% |
| Everygy Kansas Central, Inc. | \$108,049 | 4.50% | 20/7/2040 | 121,389 | 0.00% |
| NYU Langone Hospitals | \$110,000 | 3.10% | 1/4/2027 | 121,210 | 0.00% |
| Duke Energy Progress LLC | \$100,000 | 4.37% | 1/7/2047 | 121,189 | 0.00% |
| Black Hills Corp. | \$100,000 | 3.70% | 15/10/2046 | 120,945 | 0.00% |
| AEP Transmission Co. LLC | \$100,000 | 4.35% | 1/5/2033 | 120,936 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.75% | 1/12/2047 | 120,883 | 0.00% |
| MPLX LP | \$100,000 | 3.75% | 25/11/2032 | 120,876 | 0.00% |
| GATX Corp. | \$115,000 | 3.50% | 1/12/2022 | 120,798 | 0.00% |
| American Homes 4 Rent LP | \$100,000 | 4.55% | 7/11/2028 | 120,786 | 0.00% |
| JPMorgan Chase & Co. | \$100,000 | 4.90% | 15/2/2029 | 120,726 | 0.00% |
| Energy Transfer Operating LP | \$78,000 | 6.40% | 15/5/2038 | 120,699 | 0.00% |
| Nationwide Financial Services, Inc. | \$100,000 | 6.63% | 15/10/2036 | 120,691 | 0.00% |
| American Financial Group, Inc. | \$100,000 | 5.30% | 18/11/2044 | 120,625 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 4.50% | 15/6/2047 | 120,458 | 0.00% |
| RWJ Barnabas Health, Inc. | \$100,000 | 3.72% | 25/1/2031 | 120,293 | 0.00% |
| E*TRADE Financial Corp. | \$100,000 | 3.95% | 1/7/2046 | 120,201 | 0.00% |
| American International Group, Inc. | \$100,000 | 4.50% | 20/6/2028 | 120,133 | 0.00% |
| Government National Mortgage Association | \$100,000 | 4.25% | 15/3/2029 | 120,043 | 0.00% |
| Tampa Electric Co. | \$109,697 | 4.00% | 15/5/2046 | 119,956 | 0.00% |
| FS KKR Capital Corp. | \$100,000 | 3.63% | 15/6/2050 | 119,834 | 0.00% |
| Martin Marietta Materials, Inc. | \$115,000 | 4.13% | 1/2/2025 | 119,748 | 0.00% |
| Federal National Mortgage Association | \$100,000 | 4.25% | 15/12/2047 | 119,552 | 0.00% |
| Schlumberger Holdings Corp. | \$106,777 | 4.50% | 1/3/2040 | 119,341 | 0.00% |
| Federal National Mortgage Association | \$105,000 | 4.00% | 21/12/2025 | 119,328 | 0.00% |
| Federal National Mortgage Association | \$102,102 | 5.50% | 1/2/2037 | 119,212 | 0.00% |
| Federal National Mortgage Association | \$113,131 | 3.00% | 1/12/2028 | 119,157 | 0.00% |
| Lowe's Cos, Inc. | \$100,000 | 3.70% | 15/4/2046 | 119,127 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| ERP Operating LP | \$100,000 | 4.15% | 1/12/2028 | 119,104 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.46% | 25/11/2032 | 119,054 | 0.00% |
| PPL Capital Funding, Inc. | \$100,000 | 4.13% | 15/4/2030 | 119,013 | 0.00% |
| Citigroup Commercial Mortgage Trust 2012 | \$115,139 | 3.02% | 10/9/2045 | 118,975 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.42% | 25/4/2032 | 118,829 | 0.00% |
| Regency Centers LP | \$100,000 | 4.65% | 15/3/2049 | 118,816 | 0.00% |
| Legg Mason, Inc. | \$100,000 | 4.75% | 15/3/2026 | 118,726 | 0.00% |
| WW Grainger, Inc. | \$100,000 | 3.75% | 15/5/2046 | 118,707 | 0.00% |
| CF Industries, Inc. | \$100,000 | 4.50% | 1/12/2026 | 118,607 | 0.00% |
| Cardinal Health, Inc. | \$100,000 | 4.60% | 15/3/2043 | 118,594 | 0.00% |
| Global Payments, Inc. | \$100,000 | 4.45% | 1/6/2028 | 118,536 | 0.00% |
| Prologis LP | \$100,000 | 3.88% | 15/9/2028 | 118,490 | 0.00% |
| Cigna Corp. | \$100,000 | 3.88% | 15/10/2047 | 118,479 | 0.00% |
| Government National Mortgage Association | \$102,299 | 6.00% | 20/10/2038 | 118,400 | 0.00% |
| International Flavors & Fragrances, Inc. | \$100,000 | 4.45% | 26/9/2028 | 118,333 | 0.00% |
| Micron Technology, Inc. | \$100,000 | 4.98% | 6/2/2026 | 118,330 | 0.00% |
| AT&T, Inc. | £50,000 | 7.00% | 30/4/2040 | 118,327 | 0.00% |
| Board of Regents of the University of Texas System | \$100,000 | 3.35% | 15/8/2047 | 118,307 | 0.00% |
| Brown & Brown, Inc. | \$100,000 | 4.50% | 15/3/2029 | 118,217 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$105,749 | 4.50% | 1/3/2042 | 118,214 | 0.00% |
| BANK 2018^ | \$100,000 | 4.48% | 15/9/2060 | 118,206 | 0.00% |
| Marvell Technology Group Ltd. | \$100,000 | 4.88% | 22/6/2028 | 118,108 | 0.00% |
| CHRISTUS Health | \$100,000 | 4.34% | 1/7/2028 | 117,976 | 0.00% |
| US Treasury Bond | \$86,000 | 6.13% | 15/11/2027 | 117,968 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$100,000 | 3.88% | 15/6/2047 | 117,937 | 0.00% |
| Government National Mortgage Association | \$106,559 | 4.00% | 20/7/2041 | 117,909 | 0.00% |
| Northwestern Mutual Life Insurance Co. | \$100,000 | 3.85% | 30/9/2047 | 117,881 | 0.00% |
| Zoetis, Inc. | \$100,000 | 3.90% | 20/8/2028 | 117,867 | 0.00% |
| Bank of America Corp.^ | \$100,000 | 3.97% | 7/2/2030 | 117,793 | 0.00% |
| Benchmark 2018-B6 Mortgage Trust | \$100,000 | 4.44% | 10/10/2051 | 117,790 | 0.00% |
| CubeSmart LP | \$100,000 | 4.38% | 15/2/2029 | 117,779 | 0.00% |
| Realty Income Corp. | \$100,000 | 4.13% | 15/10/2026 | 117,682 | 0.00% |
| President & Fellows of Harvard College | \$100,000 | 3.15% | 15/7/2046 | 117,459 | 0.00% |
| Starbucks Corp. | \$100,000 | 3.75% | 1/12/2047 | 117,425 | 0.00% |
| BorgWarner, Inc. | \$100,000 | 4.38% | 15/3/2045 | 117,424 | 0.00% |
| VEREIT Operating Partnership LP | \$100,000 | 4.88% | 1/6/2026 | 117,332 | 0.00% |
| CommonSpirit Health | \$100,000 | 4.35% | 1/11/2042 | 117,208 | 0.00% |
| Cardinal Health, Inc. | \$100,000 | 4.37% | 15/6/2047 | 117,109 | 0.00% |
| Valmont Industries, Inc. | \$100,000 | 5.00% | 1/10/2044 | 117,097 | 0.00% |
| Hanover Insurance Group, Inc. | \$100,000 | 4.50% | 15/4/2026 | 117,095 | 0.00% |
| Federal National Mortgage Association | \$104,551 | 4.50% | 1/3/2046 | 117,091 | 0.00% |
| Digital Realty Trust LP | \$100,000 | 4.75% | 1/10/2025 | 117,013 | 0.00% |
| WEC Energy Group, Inc. | \$105,000 | 3.55% | 15/6/2025 | 117,004 | 0.00% |
| Zimmer Biomet Holdings, Inc. | \$100,000 | 4.45% | 15/8/2045 | 116,905 | 0.00% |
| Precision Castparts Corp. | \$100,000 | 3.90% | 15/1/2043 | 116,800 | 0.00% |
| Government National Mortgage Association | \$105,578 | 4.00% | 20/9/2040 | 116,795 | 0.00% |
| McKesson Corp. | \$100,000 | 3.95% | 16/2/2028 | 116,626 | 0.00% |
| Ameren Illinois Co. | \$100,000 | 3.80% | 15/5/2028 | 116,576 | 0.00% |
| RPM International, Inc. | \$100,000 | 4.55% | 1/3/2029 | 116,480 | 0.00% |
| Kansas City Southern | \$100,000 | 4.30% | 15/5/2043 | 116,387 | 0.00% |
| Federal National Mortgage Association | \$100,076 | 5.50% | 1/9/2034 | 116,355 | 0.00% |
| Toledo Hospital | \$100,000 | 5.33% | 15/11/2028 | 116,317 | 0.00% |
| BP Capital Markets America, Inc. | \$100,000 | 3.63% | 6/4/2030 | 116,209 | 0.00% |
| Liberty Mutual Group, Inc. | \$95,000 | 4.57% | 1/2/2029 | 116,167 | 0.00% |
| UBS Commercial Mortgage Trust 2018^ | \$100,000 | 4.22% | 15/2/2051 | 115,825 | 0.00% |
| Exelon Generation Co. LLC | \$100,000 | 5.75% | 1/10/2041 | 115,811 | 0.00% |
| STORE Capital Corp. | \$100,000 | 4.63% | 15/3/2029 | 115,806 | 0.00% |
| Oklahoma Gas & Electric Co. | \$100,000 | 3.80% | 15/8/2028 | 115,802 | 0.00% |
| District of Columbia | \$85,000 | 5.59% | 1/12/2034 | 115,800 | 0.00% |
| WRKCo, Inc. | \$100,000 | 3.90% | 1/6/2028 | 115,767 | 0.00% |
| Valero Energy Partners LP | \$100,000 | 4.50% | 15/3/2028 | 115,763 | 0.00% |
| Huntsman International LLC | \$100,000 | 4.50% | 1/5/2029 | 115,689 | 0.00% |
| Dignity Health | \$100,000 | 4.50% | 1/11/2042 | 115,624 | 0.00% |
| Pioneer Natural Resources Co. | \$100,000 | 4.45% | 15/1/2026 | 115,582 | 0.00% |
| L3Harris Technologies, Inc. | \$100,000 | 3.85% | 15/12/2026 | 115,562 | 0.00% |
| Interstate Power & Light Co. | \$100,000 | 3.60% | 1/4/2029 | 115,553 | 0.00% |
| American Honda Finance Corp. | \$100,000 | 3.50% | 15/2/2028 | 115,552 | 0.00% |
| Roper Technologies, Inc. | \$100,000 | 3.80% | 15/12/2026 | 115,551 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$107,060 | 3.50% | 1/2/2034 | 115,546 | 0.00% |
| MPLX LP | \$100,000 | 4.88% | 1/6/2025 | 115,501 | 0.00% |
| Southwest Gas Corp. | \$100,000 | 3.80% | 29/9/2046 | 115,424 | 0.00% |
| Simon Property Group LP | \$105,000 | 3.30% | 15/1/2026 | 115,413 | 0.00% |
| GATX Corp. | \$106,000 | 3.25% | 30/3/2025 | 115,388 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.29% | 25/11/2027 | 115,355 | 0.00% |
| Phillips 66 Partners LP | \$110,000 | 2.45% | 15/12/2024 | 115,326 | 0.00% |
| Kroger Co. | \$100,000 | 3.70% | 1/8/2027 | 115,290 | 0.00% |
| Owens Corning | \$100,000 | 3.88% | 1/6/2030 | 115,267 | 0.00% |
| Black Hills Corp. | \$105,000 | 3.05% | 15/10/2029 | 115,075 | 0.00% |
| Masco Corp. | \$100,000 | 4.45% | 1/4/2025 | 115,048 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$100,000 | 3.40% | 7/2/2028 | 114,981 | 0.00% |
| New York State Urban Development Corp. | \$100,000 | 3.90% | 15/3/2033 | 114,937 | 0.00% |
| AutoZone, Inc. | \$100,000 | 3.75% | 1/6/2027 | 114,856 | 0.00% |
| Iowa Health System | \$100,000 | 3.67% | 15/2/2050 | 114,775 | 0.00% |
| E*TRADE Financial Corp. | \$100,000 | 3.80% | 24/8/2027 | 114,762 | 0.00% |
| Vulcan Materials Co. | \$100,000 | 4.50% | 1/4/2025 | 114,719 | 0.00% |
| UBS Commercial Mortgage Trust 2017^ | \$100,000 | 4.06% | 15/12/2050 | 114,684 | 0.00% |
| Government National Mortgage Association | \$103,661 | 4.00% | 20/7/2043 | 114,575 | 0.00% |
| Federal National Mortgage Association | \$99,087 | 5.50% | 1/6/2033 | 114,560 | 0.00% |
| State of Illinois | \$100,000 | 6.63% | 1/2/2035 | 114,517 | 0.00% |
| Block Financial LLC | \$100,000 | 5.25% | 1/10/2025 | 114,379 | 0.00% |
| Williams Cos, Inc. | \$100,000 | 3.75% | 15/6/2027 | 114,325 | 0.00% |
| Trimble, Inc. | \$100,000 | 4.75% | 1/12/2024 | 114,200 | 0.00% |
| Oshkosh Corp. | \$105,000 | 3.10% | 1/3/2030 | 114,114 | 0.00% |
| Highwoods Realty LP | \$100,000 | 4.20% | 15/4/2029 | 113,981 | 0.00% |
| Edison International | \$100,000 | 4.95% | 15/4/2025 | 113,978 | 0.00% |
| Government National Mortgage Association | \$106,838 | 3.00% | 20/9/2045 | 113,852 | 0.00% |
| Hershey Co. | \$100,000 | 3.13% | 15/11/2049 | 113,842 | 0.00% |
| Textron, Inc. | \$100,000 | 3.90% | 1/7/2029 | 113,826 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2017 | \$100,000 | 3.54% | 15/11/2052 | 113,813 | 0.00% |
| Spectrum Health System Obligated Group | \$100,000 | 3.49% | 15/7/2049 | 113,791 | 0.00% |
| Allina Health System | \$100,000 | 3.89% | 15/4/2049 | 113,760 | 0.00% |
| Martin Marietta Materials, Inc. | \$100,000 | 3.50% | 15/12/2027 | 113,754 | 0.00% |
| Baxter International, Inc. | \$100,000 | 3.50% | 15/8/2046 | 113,741 | 0.00% |
| Marsh & McLennan Cos, Inc. | \$100,000 | 3.75% | 14/3/2026 | 113,701 | 0.00% |
| Realty Income Corp. | \$100,000 | 3.65% | 15/1/2028 | 113,633 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2016 | \$100,000 | 3.64% | 15/12/2059 | 113,614 | 0.00% |
| Rutgers The State University of New Jersey | \$100,000 | 3.92% | 1/5/2119 | 113,611 | 0.00% |
| TD Ameritrade Holding Corp. | \$102,000 | 3.63% | 1/4/2025 | 113,588 | 0.00% |
| County of Riverside CA | \$100,000 | 3.82% | 15/2/2038 | 113,524 | 0.00% |
| WP Carey, Inc. | \$100,000 | 3.85% | 15/7/2029 | 113,492 | 0.00% |
| Constellation Brands, Inc. | \$100,000 | 3.50% | 9/5/2027 | 113,470 | 0.00% |
| Federal National Mortgage Association | \$101,741 | 4.50% | 1/8/2044 | 113,462 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$107,627 | 3.00% | 1/10/2028 | 113,389 | 0.00% |
| Roper Technologies, Inc. | \$95,000 | 4.20% | 15/9/2028 | 113,357 | 0.00% |
| UBS Commercial Mortgage Trust 2017 | \$100,000 | 3.47% | 15/11/2050 | 113,330 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$104,088 | 4.50% | 1/3/2050 | 113,201 | 0.00% |
| UDR, Inc. | \$100,000 | 4.00% | 1/10/2025 | 113,157 | 0.00% |
| JPMCC Commercial Mortgage Securities Trust 2017 | \$100,000 | 3.74% | 15/7/2050 | 113,135 | 0.00% |
| Entergy Louisiana LLC | \$100,000 | 3.05% | 1/6/2031 | 113,127 | 0.00% |
| RenaissanceRe Holdings Ltd. | \$100,000 | 3.60% | 15/4/2029 | 113,090 | 0.00% |
| Georgetown University | \$89,000 | 4.32% | 1/4/2049 | 113,056 | 0.00% |
| Government National Mortgage Association | \$103,796 | 3.50% | 15/11/2041 | 112,951 | 0.00% |
| GATX Corp. | \$100,000 | 3.85% | 30/3/2027 | 112,894 | 0.00% |
| O'Reilly Automotive, Inc. | \$100,000 | 3.55% | 15/3/2026 | 112,894 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2015 | \$100,000 | 3.82% | 15/7/2048 | 112,885 | 0.00% |
| Federal National Mortgage Association | \$106,126 | 3.00% | 1/6/2032 | 112,862 | 0.00% |
| NSTAR Electric Co. | \$100,000 | 3.20% | 15/5/2027 | 112,794 | 0.00% |
| Marathon Petroleum Corp. | \$100,000 | 5.00% | 15/9/2054 | 112,786 | 0.00% |
| Federal National Mortgage Association | \$102,341 | 4.00% | 1/10/2040 | 112,723 | 0.00% |
| Roper Technologies, Inc. | \$100,000 | 3.85% | 15/12/2025 | 112,720 | 0.00% |
| Toyota Motor Credit Corp. | \$100,000 | 3.20% | 11/1/2027 | 112,713 | 0.00% |
| Jackson National Life Global Funding | \$100,000 | 3.88% | 11/6/2025 | 112,685 | 0.00% |
| Burlington Resources LLC | \$75,000 | 7.40% | 1/12/2031 | 112,652 | 0.00% |
| PacifiCorp | \$75,000 | 6.35% | 15/7/2038 | 112,603 | 0.00% |
| Clorox Co. | \$100,000 | 3.10% | 1/10/2027 | 112,578 | 0.00% |
| ITC Holdings Corp. | \$100,000 | 3.35% | 15/11/2027 | 112,562 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー―バンガード・グローバル・ボンド・インデックス・ファンド―インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| ERAC USA Finance LLC | \$100,000 | 3.80% | 1/11/2025 | 112,523 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,596 | 4.00% | 1/11/2041 | 112,486 | 0.00% |
| Arizona Public Service Co. | \$95,000 | 3.50% | 1/12/2049 | 112,417 | 0.00% |
| Automatic Data Processing, Inc. | \$100,000 | 3.38% | 15/9/2025 | 112,382 | 0.00% |
| Discovery Communications LLC | \$100,000 | 3.95% | 15/6/2025 | 112,378 | 0.00% |
| PepsiCo, Inc. | \$100,000 | 3.50% | 17/7/2025 | 112,360 | 0.00% |
| Kellogg Co. | \$100,000 | 3.25% | 1/4/2026 | 112,326 | 0.00% |
| Northrop Grumman Corp. | \$100,000 | 3.20% | 1/2/2027 | 112,313 | 0.00% |
| MidAmerican Energy Co. | \$100,000 | 3.10% | 1/5/2027 | 112,245 | 0.00% |
| Mid-Atlantic Interstate Transmission LLC | \$100,000 | 4.10% | 15/5/2028 | 112,216 | 0.00% |
| Federal National Mortgage Association | \$103,756 | 3.50% | 1/10/2031 | 112,170 | 0.00% |
| Highwoods Realty LP | \$100,000 | 4.13% | 15/3/2028 | 112,169 | 0.00% |
| Philip Morris International, Inc. | \$100,000 | 3.13% | 2/3/2028 | 112,165 | 0.00% |
| Federal National Mortgage Association [^] | \$99,904 | 3.09% | 25/4/2027 | 112,121 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$97,973 | 5.00% | 1/8/2035 | 112,079 | 0.00% |
| American University | \$100,000 | 3.67% | 1/4/2049 | 112,036 | 0.00% |
| Keurig Dr Pepper, Inc. | \$100,000 | 3.40% | 15/11/2025 | 112,031 | 0.00% |
| American Electric Power Co., Inc. | \$100,000 | 3.20% | 13/11/2027 | 111,927 | 0.00% |
| Mastercard, Inc. | \$100,000 | 2.95% | 21/11/2026 | 111,820 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$104,863 | 3.50% | 1/5/2037 | 111,816 | 0.00% |
| BANK 2017 | \$100,000 | 3.62% | 15/6/2060 | 111,805 | 0.00% |
| Expedia Group, Inc. | \$100,000 | 5.00% | 15/2/2026 | 111,717 | 0.00% |
| LC23 Commercial Mortgage Trust 2015 | \$100,000 | 3.77% | 10/10/2048 | 111,717 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$100,000 | 3.70% | 15/9/2050 | 111,650 | 0.00% |
| Lowe's Cos, Inc. | \$100,000 | 3.38% | 15/9/2025 | 111,640 | 0.00% |
| Snap-on, Inc. | \$100,000 | 3.25% | 1/3/2027 | 111,634 | 0.00% |
| Nationwide Mutual Insurance Co. | \$100,000 | 4.95% | 22/4/2044 | 111,630 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$100,000 | 3.64% | 15/6/2048 | 111,590 | 0.00% |
| Brown & Brown, Inc. | \$100,000 | 4.20% | 15/9/2024 | 111,580 | 0.00% |
| Cigna Corp. | \$100,000 | 3.05% | 15/10/2027 | 111,533 | 0.00% |
| Toyota Motor Credit Corp. | \$100,000 | 3.40% | 14/4/2025 | 111,524 | 0.00% |
| Parker-Hannifin Corp. | \$100,000 | 3.25% | 1/3/2027 | 111,475 | 0.00% |
| Union Pacific Corp. | \$100,000 | 3.35% | 15/8/2046 | 111,438 | 0.00% |
| Micron Technology, Inc. | \$100,000 | 4.64% | 6/2/2024 | 111,310 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2015 | \$100,000 | 3.64% | 15/10/2048 | 111,237 | 0.00% |
| Eaton Vance Corp. | \$100,000 | 3.50% | 6/4/2027 | 111,234 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,456 | 4.50% | 1/5/2046 | 111,222 | 0.00% |
| 3M Co. | \$100,000 | 3.13% | 19/9/2046 | 111,219 | 0.00% |
| Sysco Corp. | \$100,000 | 3.30% | 15/7/2026 | 111,180 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.15% | 25/11/2025 | 111,111 | 0.00% |
| Federal National Mortgage Association | \$104,459 | 3.00% | 1/10/2032 | 111,089 | 0.00% |
| Public Service Electric & Gas Co. | \$100,000 | 3.00% | 15/5/2027 | 111,051 | 0.00% |
| Marathon Oil Corp. | \$100,000 | 4.40% | 15/7/2027 | 111,046 | 0.00% |
| Walt Disney Co. | \$100,000 | 3.70% | 15/9/2024 | 111,017 | 0.00% |
| Affiliated Managers Group, Inc. | \$100,000 | 3.50% | 1/8/2025 | 111,015 | 0.00% |
| ERAC USA Finance LLC | \$100,000 | 3.30% | 1/12/2026 | 110,998 | 0.00% |
| University of California | \$75,000 | 5.95% | 15/5/2045 | 110,978 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$100,000 | 3.54% | 15/5/2048 | 110,967 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$100,000 | 3.45% | 30/4/2025 | 110,858 | 0.00% |
| RPM International, Inc. | \$100,000 | 3.75% | 15/3/2027 | 110,804 | 0.00% |
| Dominion Energy South Carolina, Inc. | \$75,000 | 6.05% | 15/1/2038 | 110,782 | 0.00% |
| Atmos Energy Corp. | \$100,000 | 3.00% | 15/6/2027 | 110,780 | 0.00% |
| FedEx Corp. | \$100,000 | 4.00% | 15/1/2024 | 110,762 | 0.00% |
| Cleco Corporate Holdings LLC | \$100,000 | 3.74% | 1/5/2026 | 110,688 | 0.00% |
| Aflac, Inc. | \$100,000 | 3.25% | 17/3/2025 | 110,596 | 0.00% |
| WP Carey, Inc. | \$100,000 | 4.00% | 1/2/2025 | 110,589 | 0.00% |
| Agilent Technologies, Inc. | \$100,000 | 3.05% | 22/9/2026 | 110,523 | 0.00% |
| Caterpillar Financial Services Corp. | \$100,000 | 3.25% | 1/12/2024 | 110,511 | 0.00% |
| Ameren Illinois Co. | \$95,000 | 3.25% | 15/3/2050 | 110,505 | 0.00% |
| UDR, Inc. | \$100,000 | 3.00% | 15/8/2031 | 110,393 | 0.00% |
| Guardian Life Insurance Co. of America | \$100,000 | 3.70% | 22/1/2070 | 110,364 | 0.00% |
| Packaging Corp. of America | \$100,000 | 4.50% | 1/11/2023 | 110,304 | 0.00% |
| DBJPM 17-C6 Mortgage Trust [^] | \$100,000 | 3.56% | 10/6/2050 | 110,257 | 0.00% |
| Hyatt Hotels Corp. | \$100,000 | 4.38% | 15/9/2028 | 110,123 | 0.00% |
| Fidelity National Financial, Inc. | \$100,000 | 3.40% | 15/6/2030 | 110,097 | 0.00% |
| UnitedHealth Group, Inc. | \$105,000 | 3.35% | 15/7/2022 | 110,006 | 0.00% |
| Hudson Pacific Properties LP | \$100,000 | 3.95% | 1/11/2027 | 109,942 | 0.00% |
| Whirlpool Corp. | \$100,000 | 4.00% | 1/3/2024 | 109,931 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|--------------|--------|---------------|----------------------------|-----------------------|
| Ryder System, Inc. | \$100,000 | 2.90% | 1/12/2026 | 109,861 | 0.00% |
| MetLife, Inc. | \$100,000 | 3.00% | 1/3/2025 | 109,820 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 | \$100,000 | 3.32% | 15/10/2050 | 109,806 | 0.00% |
| Georgia Power Co. | \$100,000 | 2.65% | 15/9/2029 | 109,799 | 0.00% |
| Raytheon Technologies Corp. | \$100,000 | 3.13% | 1/7/2050 | 109,729 | 0.00% |
| Caterpillar Financial Services Corp. | \$100,000 | 3.65% | 7/12/2023 | 109,706 | 0.00% |
| Westinghouse Air Brake Technologies Corp. | \$100,000 | 3.45% | 15/11/2026 | 109,684 | 0.00% |
| Government National Mortgage Association | \$101,574 | 4.00% | 20/7/2046 | 109,620 | 0.00% |
| Hubbell, Inc. | \$100,000 | 3.50% | 15/2/2028 | 109,589 | 0.00% |
| Wells Fargo & Co. | \$100,000 | 3.30% | 9/9/2024 | 109,569 | 0.00% |
| Texas Eastern Transmission LP | \$100,000 | 3.50% | 15/1/2028 | 109,528 | 0.00% |
| National Retail Properties, Inc. | \$100,000 | 3.60% | 15/12/2026 | 109,520 | 0.00% |
| Brookfield Property Finance ULC | CA(\$135,000 | 3.93% | 15/1/2027 | 109,516 | 0.00% |
| DXC Technology Co. | \$100,000 | 4.25% | 15/4/2024 | 109,495 | 0.00% |
| Adventist Health System | \$100,000 | 3.63% | 1/3/2049 | 109,433 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.02% | 25/1/2025 | 109,356 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.17% | 25/10/2024 | 109,353 | 0.00% |
| Sunoco Logistics Partners Operations LP | \$100,000 | 4.00% | 1/10/2027 | 109,349 | 0.00% |
| Private Export Funding Corp. | \$105,000 | 1.75% | 15/11/2024 | 109,326 | 0.00% |
| Campbell Soup Co. | \$100,000 | 3.30% | 19/3/2025 | 109,325 | 0.00% |
| Ventas Realty LP | \$100,000 | 3.50% | 15/4/2024 | 109,323 | 0.00% |
| CubeSmart LP | \$100,000 | 3.00% | 15/2/2030 | 109,316 | 0.00% |
| Assurant, Inc. | \$100,000 | 4.20% | 27/9/2023 | 109,281 | 0.00% |
| Union Pacific Corp. | \$100,000 | 2.75% | 1/3/2026 | 109,273 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$100,000 | 5.38% | 1/11/2023 | 109,245 | 0.00% |
| Newmont Corp. | \$100,000 | 2.80% | 1/10/2029 | 109,195 | 0.00% |
| eBay, Inc. | \$100,000 | 3.45% | 1/8/2024 | 109,187 | 0.00% |
| Baxter International, Inc. | \$100,000 | 2.60% | 15/8/2026 | 109,185 | 0.00% |
| Prudential Financial, Inc. ^ | \$100,000 | 5.38% | 15/5/2045 | 109,150 | 0.00% |
| IPALCO Enterprises, Inc. | \$100,000 | 3.70% | 1/9/2024 | 109,081 | 0.00% |
| Pennsylvania Electric Co. | \$100,000 | 3.60% | 1/6/2029 | 109,014 | 0.00% |
| American Campus Communities Operating Partnership LP | \$100,000 | 4.13% | 1/7/2024 | 108,916 | 0.00% |
| GLP Capital LP/GLP Financing II, Inc. | \$100,000 | 4.00% | 15/1/2030 | 108,867 | 0.00% |
| Government National Mortgage Association | \$100,026 | 3.50% | 20/2/2044 | 108,865 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013 | \$100,000 | 4.04% | 15/11/2046 | 108,812 | 0.00% |
| Federal National Mortgage Association^ | \$104,805 | 2.41% | 25/3/2023 | 108,759 | 0.00% |
| Black Hills Corp. | \$100,000 | 3.15% | 15/1/2027 | 108,705 | 0.00% |
| Public Service Co. of New Hampshire | \$90,000 | 3.60% | 1/7/2049 | 108,702 | 0.00% |
| Interstate Power & Light Co. | \$75,000 | 6.25% | 15/7/2039 | 108,699 | 0.00% |
| Leggett & Platt, Inc. | \$100,000 | 3.50% | 15/11/2027 | 108,687 | 0.00% |
| AmerisourceBergen Corp. | \$100,000 | 3.40% | 15/5/2024 | 108,653 | 0.00% |
| Farmers Insurance Exchange^ | \$100,000 | 4.75% | 1/11/2057 | 108,575 | 0.00% |
| Dallas/Fort Worth International Airport | \$100,000 | 2.99% | 1/11/2038 | 108,535 | 0.00% |
| Federal National Mortgage Association | \$103,038 | 3.00% | 1/2/2029 | 108,527 | 0.00% |
| Southwestern Public Service Co. | \$90,000 | 3.75% | 15/6/2049 | 108,507 | 0.00% |
| Adventist Health System | \$100,000 | 2.95% | 1/3/2029 | 108,453 | 0.00% |
| Hershey Co. | \$100,000 | 2.30% | 15/8/2026 | 108,402 | 0.00% |
| Citigroup Commercial Mortgage Trust 2015 | \$100,000 | 3.14% | 10/2/2048 | 108,390 | 0.00% |
| Phillips 66 Partners LP | \$100,000 | 3.61% | 15/2/2025 | 108,368 | 0.00% |
| Magellan Midstream Partners LP | \$85,000 | 5.15% | 15/10/2043 | 108,336 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$100,000 | 3.35% | 1/11/2029 | 108,323 | 0.00% |
| International Lease Finance Corp. | \$100,000 | 5.88% | 15/8/2022 | 108,032 | 0.00% |
| Dominion Energy, Inc. | \$100,000 | 3.07% | 15/8/2024 | 107,982 | 0.00% |
| Air Lease Corp. | CA(\$135,000 | 2.63% | 5/12/2024 | 107,972 | 0.00% |
| Altria Group, Inc. | \$100,000 | 2.63% | 16/9/2026 | 107,967 | 0.00% |
| San Jose Redevelopment Agency Successor Agency | \$100,000 | 3.38% | 1/8/2034 | 107,961 | 0.00% |
| Eversource Energy | \$100,000 | 2.90% | 1/10/2024 | 107,944 | 0.00% |
| Principal Life Global Funding II | \$100,000 | 2.50% | 16/9/2029 | 107,914 | 0.00% |
| TJX Cos, Inc. | \$100,000 | 2.25% | 15/9/2026 | 107,882 | 0.00% |
| PACCAR Financial Corp. | \$100,000 | 3.40% | 9/8/2023 | 107,871 | 0.00% |
| Baltimore Gas & Electric Co. | \$100,000 | 2.40% | 15/8/2026 | 107,820 | 0.00% |
| International Business Machines Corp. | \$100,000 | 3.38% | 1/8/2023 | 107,803 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2016 | \$100,000 | 2.81% | 15/11/2059 | 107,714 | 0.00% |
| American Honda Finance Corp. | \$100,000 | 3.45% | 14/7/2023 | 107,683 | 0.00% |
| Emory University | \$100,000 | 2.97% | 1/9/2050 | 107,665 | 0.00% |
| Duke Energy Florida Project Finance LLC | \$100,000 | 2.54% | 1/9/2029 | 107,604 | 0.00% |
| Reliance Standard Life Global Funding II | \$100,000 | 3.85% | 19/9/2023 | 107,569 | 0.00% |
| Physicians Realty LP | \$100,000 | 3.95% | 15/1/2028 | 107,561 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|---------------|--------|---------------|----------------------------|-----------------------|
| Black Hills Corp. | \$95,000 | 3.95% | 15/1/2026 | 107,559 | 0.00% |
| Guardian Life Global Funding | \$100,000 | 2.90% | 6/5/2024 | 107,556 | 0.00% |
| Federal Home Loan Mortgage Corp.△ | \$100,000 | 3.53% | 25/7/2023 | 107,487 | 0.00% |
| Las Vegas Sands Corp. | \$100,000 | 3.90% | 8/8/2029 | 107,472 | 0.00% |
| Keurig Dr Pepper, Inc. | \$100,000 | 3.13% | 15/12/2023 | 107,419 | 0.00% |
| Northrop Grumman Corp. | \$100,000 | 3.25% | 1/8/2023 | 107,309 | 0.00% |
| Kohl's Corp. | \$100,000 | 5.55% | 17/7/2045 | 107,266 | 0.00% |
| Chevron Corp. | \$100,000 | 2.90% | 3/3/2024 | 107,249 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$100,000 | 2.75% | 1/6/2024 | 107,241 | 0.00% |
| Aircastle Ltd. | \$100,000 | 5.00% | 1/4/2023 | 107,163 | 0.00% |
| Phillips 66 | \$100,000 | 3.70% | 6/4/2023 | 107,102 | 0.00% |
| Kinder Morgan Energy Partners LP | \$100,000 | 3.50% | 1/9/2023 | 107,086 | 0.00% |
| Sabra Health Care LP | \$100,000 | 4.80% | 1/6/2024 | 107,076 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$100,000 | 2.70% | 1/11/2024 | 107,034 | 0.00% |
| Federal National Mortgage Association | \$94,282 | 5.00% | 1/6/2040 | 107,016 | 0.00% |
| Apollo Management Holdings LP | \$85,000 | 5.00% | 15/3/2048 | 107,001 | 0.00% |
| Connecticut Light & Power Co. | \$95,000 | 3.20% | 15/3/2027 | 106,880 | 0.00% |
| Federal National Mortgage Association | \$75,000 | 6.25% | 15/5/2029 | 106,847 | 0.00% |
| Global Payments, Inc. | \$100,000 | 3.75% | 1/6/2023 | 106,821 | 0.00% |
| Air Products & Chemicals, Inc. | \$100,000 | 2.05% | 15/5/2030 | 106,710 | 0.00% |
| Valero Energy Corp. | \$100,000 | 2.85% | 15/4/2025 | 106,689 | 0.00% |
| Welltower, Inc. | \$100,000 | 2.75% | 15/1/2031 | 106,630 | 0.00% |
| Southern California Edison Co. | \$100,000 | 3.40% | 1/6/2023 | 106,587 | 0.00% |
| AvalonBay Communities, Inc. | \$100,000 | 2.30% | 1/3/2030 | 106,559 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$98,270 | 3.50% | 1/2/2042 | 106,524 | 0.00% |
| Stanley Black & Decker, Inc.△ | \$100,000 | 4.00% | 15/3/2060 | 106,500 | 0.00% |
| Boston Properties LP | \$100,000 | 3.85% | 1/2/2023 | 106,421 | 0.00% |
| Mohawk Industries, Inc. | \$100,000 | 3.85% | 1/2/2023 | 106,356 | 0.00% |
| CenterPoint Energy, Inc. | \$100,000 | 2.50% | 1/9/2024 | 106,271 | 0.00% |
| Cleveland Clinic Foundation | \$75,000 | 4.86% | 1/1/2114 | 106,160 | 0.00% |
| American Tower Corp. | \$100,000 | 3.50% | 31/1/2023 | 106,125 | 0.00% |
| Altria Group, Inc. | \$100,000 | 2.35% | 6/5/2025 | 106,111 | 0.00% |
| National Fuel Gas Co. | \$100,000 | 3.95% | 15/9/2027 | 106,099 | 0.00% |
| Wells Fargo & Co. | \$100,000 | 3.45% | 13/2/2023 | 106,067 | 0.00% |
| Aircastle Ltd. | \$100,000 | 4.13% | 1/5/2024 | 106,066 | 0.00% |
| Wells Fargo & Co. | CA(\$125,000) | 2.98% | 19/5/2026 | 105,929 | 0.00% |
| Air Products & Chemicals, Inc. | \$100,000 | 1.85% | 15/5/2027 | 105,900 | 0.00% |
| Dollar General Corp. | \$100,000 | 3.25% | 15/4/2023 | 105,873 | 0.00% |
| Brixmor Operating Partnership LP | \$100,000 | 3.25% | 15/9/2023 | 105,850 | 0.00% |
| PACCAR Financial Corp. | \$100,000 | 2.15% | 15/8/2024 | 105,849 | 0.00% |
| Flowerserve Corp. | \$100,000 | 4.00% | 15/11/2023 | 105,815 | 0.00% |
| Permanent University Fund - Texas A&M University System | \$100,000 | 3.10% | 1/7/2049 | 105,725 | 0.00% |
| Boston Properties LP | \$100,000 | 3.13% | 1/9/2023 | 105,724 | 0.00% |
| BP Capital Markets America, Inc. | \$100,000 | 2.94% | 6/4/2023 | 105,618 | 0.00% |
| Moody's Corp. | \$100,000 | 4.50% | 1/9/2022 | 105,603 | 0.00% |
| Southern Co.△ | \$100,000 | 4.00% | 15/1/2051 | 105,575 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$94,234 | 3.59% | 25/10/2027 | 105,562 | 0.00% |
| Government National Mortgage Association | \$100,276 | 3.00% | 20/5/2027 | 105,548 | 0.00% |
| ONEOK, Inc. | \$100,000 | 2.75% | 1/9/2024 | 105,530 | 0.00% |
| Bacardi Ltd. | \$100,000 | 2.75% | 15/7/2026 | 105,523 | 0.00% |
| Wisconsin Electric Power Co. | \$100,000 | 2.05% | 15/12/2024 | 105,503 | 0.00% |
| Sales Tax Securitization Corp. | \$100,000 | 3.59% | 1/1/2043 | 105,496 | 0.00% |
| DR Horton, Inc. | \$100,000 | 4.38% | 15/9/2022 | 105,482 | 0.00% |
| BP Capital Markets America, Inc. | \$100,000 | 2.75% | 10/5/2023 | 105,463 | 0.00% |
| Biogen, Inc. | \$100,000 | 3.63% | 15/9/2022 | 105,461 | 0.00% |
| Thermo Fisher Scientific, Inc. | \$100,000 | 3.00% | 15/4/2023 | 105,454 | 0.00% |
| PacifiCorp | \$100,000 | 2.95% | 1/6/2023 | 105,419 | 0.00% |
| Federal National Mortgage Association | \$90,644 | 5.50% | 1/8/2037 | 105,280 | 0.00% |
| Zoetis, Inc. | \$100,000 | 3.25% | 1/2/2023 | 105,252 | 0.00% |
| Benchmark 2018-B3 Mortgage Trust | \$100,000 | 3.85% | 10/4/2051 | 105,203 | 0.00% |
| Cargill, Inc. | \$100,000 | 2.13% | 23/4/2030 | 105,187 | 0.00% |
| General Electric Co. | \$100,000 | 3.10% | 9/1/2023 | 105,136 | 0.00% |
| Kimberly-Clark Corp. | \$100,000 | 2.40% | 1/6/2023 | 105,004 | 0.00% |
| Kinder Morgan Energy Partners LP | \$100,000 | 3.95% | 1/9/2022 | 105,001 | 0.00% |
| Kroger Co. | \$100,000 | 2.20% | 1/5/2030 | 104,888 | 0.00% |
| Berkshire Hathaway Energy Co. | \$100,000 | 2.80% | 15/1/2023 | 104,851 | 0.00% |
| Banner Health | \$100,000 | 2.34% | 1/1/2030 | 104,836 | 0.00% |
| Government National Mortgage Association | \$91,959 | 5.00% | 20/5/2040 | 104,832 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|---------------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$97,515 | 3.50% | 1/12/2035 | 104,783 | 0.00% |
| Amgen, Inc. | \$100,000 | 2.25% | 19/8/2023 | 104,777 | 0.00% |
| Benchmark 2018-B2 Mortgage Trust | \$100,000 | 3.66% | 15/2/2051 | 104,755 | 0.00% |
| PACCAR Financial Corp. | \$100,000 | 1.80% | 6/2/2025 | 104,755 | 0.00% |
| Oracle Corp. | \$100,000 | 2.63% | 15/2/2023 | 104,738 | 0.00% |
| Tanger Properties LP | \$100,000 | 3.88% | 15/7/2027 | 104,731 | 0.00% |
| University of Michigan | \$100,000 | 2.56% | 1/4/2050 | 104,731 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$100,000 | 2.80% | 15/1/2023 | 104,691 | 0.00% |
| Lockheed Martin Corp. | \$100,000 | 1.85% | 15/6/2030 | 104,671 | 0.00% |
| Norfolk Southern Corp. | \$100,000 | 2.90% | 15/2/2023 | 104,654 | 0.00% |
| Cigna Corp. | \$100,000 | 3.05% | 30/11/2022 | 104,620 | 0.00% |
| eBay, Inc. | \$100,000 | 2.75% | 30/1/2023 | 104,601 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$89,111 | 5.50% | 1/12/2039 | 104,589 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 2.45% | 25/8/2023 | 104,588 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 3.11% | 25/2/2023 | 104,505 | 0.00% |
| General Electric Co. | \$100,000 | 3.15% | 7/9/2022 | 104,448 | 0.00% |
| Entergy Texas, Inc. | \$90,000 | 3.55% | 30/9/2049 | 104,426 | 0.00% |
| Federal National Mortgage Association | \$97,859 | 3.00% | 1/2/2044 | 104,405 | 0.00% |
| Metropolitan Edison Co. | \$100,000 | 3.50% | 15/3/2023 | 104,275 | 0.00% |
| Microsoft Corp. | \$100,000 | 2.65% | 3/11/2022 | 104,108 | 0.00% |
| Baxalta, Inc. | \$75,000 | 5.25% | 23/6/2045 | 104,036 | 0.00% |
| ITC Holdings Corp. | \$100,000 | 2.70% | 15/11/2022 | 104,029 | 0.00% |
| ONE Gas, Inc. | \$100,000 | 2.00% | 15/5/2030 | 104,021 | 0.00% |
| JB Hunt Transport Services, Inc. | \$100,000 | 3.30% | 15/8/2022 | 103,979 | 0.00% |
| Kansas City Southern | \$100,000 | 3.00% | 15/5/2023 | 103,840 | 0.00% |
| Sempra Energy | \$100,000 | 2.88% | 1/10/2022 | 103,787 | 0.00% |
| Kaiser Foundation Hospitals | \$100,000 | 3.50% | 1/4/2022 | 103,703 | 0.00% |
| Eagle Materials, Inc. | \$100,000 | 4.50% | 1/8/2026 | 103,688 | 0.00% |
| Maryland Health & Higher Educational Facilities Authority | \$100,000 | 3.05% | 1/7/2040 | 103,669 | 0.00% |
| Wells Fargo & Co. | \$100,000 | 3.50% | 8/3/2022 | 103,667 | 0.00% |
| Brandywine Operating Partnership LP | \$100,000 | 3.95% | 15/2/2023 | 103,538 | 0.00% |
| Raymond James Financial, Inc. | \$90,000 | 3.63% | 15/9/2026 | 103,537 | 0.00% |
| BP Capital Markets America, Inc. | \$100,000 | 2.52% | 19/9/2022 | 103,522 | 0.00% |
| MultiCare Health System | \$100,000 | 2.80% | 15/8/2050 | 103,399 | 0.00% |
| Aon Corp. | \$100,000 | 2.20% | 15/11/2022 | 103,362 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 2.64% | 25/1/2023 | 103,288 | 0.00% |
| Air Lease Corp. | \$100,000 | 2.75% | 15/1/2023 | 103,287 | 0.00% |
| Intercontinental Exchange, Inc. | \$100,000 | 2.35% | 15/9/2022 | 103,131 | 0.00% |
| Maryland Health & Higher Educational Facilities Authority | \$100,000 | 3.20% | 1/7/2050 | 103,126 | 0.00% |
| DTE Energy Co. | \$100,000 | 2.60% | 15/6/2022 | 103,117 | 0.00% |
| City of San Francisco CA Public Utilities Commission Water Revenue | \$100,000 | 2.83% | 1/11/2041 | 103,097 | 0.00% |
| PACCAR Financial Corp. | \$100,000 | 2.00% | 26/9/2022 | 103,046 | 0.00% |
| NSTAR Electric Co. | \$100,000 | 2.38% | 15/10/2022 | 103,034 | 0.00% |
| Cardinal Health, Inc. | \$100,000 | 2.62% | 15/6/2022 | 102,953 | 0.00% |
| Hershey Co. | \$100,000 | 1.70% | 1/6/2030 | 102,897 | 0.00% |
| New York Life Global Funding | \$100,000 | 2.30% | 10/6/2022 | 102,888 | 0.00% |
| Mid-America Apartments LP | \$95,000 | 2.75% | 15/3/2030 | 102,850 | 0.00% |
| Federal National Mortgage Association | \$94,373 | 4.00% | 1/8/2045 | 102,849 | 0.00% |
| Constellation Brands, Inc. | \$100,000 | 2.70% | 9/5/2022 | 102,835 | 0.00% |
| Corning, Inc. | \$100,000 | 2.90% | 15/5/2022 | 102,818 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 2.51% | 25/11/2022 | 102,765 | 0.00% |
| Eversource Energy | \$100,000 | 2.75% | 15/3/2022 | 102,693 | 0.00% |
| 3M Co. | \$100,000 | 2.75% | 1/3/2022 | 102,672 | 0.00% |
| State of California | \$100,000 | 1.75% | 1/11/2030 | 102,633 | 0.00% |
| GM Financial Consumer Automobile Receivables Trust 2018 | \$100,000 | 3.02% | 18/12/2023 | 102,624 | 0.00% |
| Cargill, Inc. | \$100,000 | 1.38% | 23/7/2023 | 102,465 | 0.00% |
| Chevron Corp. | \$100,000 | 2.50% | 3/3/2022 | 102,391 | 0.00% |
| Public Service Electric & Gas Co. | \$90,000 | 3.20% | 15/5/2029 | 102,384 | 0.00% |
| Merck & Co., Inc. | \$100,000 | 2.35% | 10/2/2022 | 102,282 | 0.00% |
| Molson Coors International LP | CA(\$125,000) | 2.84% | 15/7/2023 | 102,239 | 0.00% |
| Toledo Edison Co. | \$75,000 | 6.15% | 15/5/2037 | 102,205 | 0.00% |
| Hyundai Auto Receivables Trust 2018 | \$100,000 | 2.94% | 17/6/2024 | 102,201 | 0.00% |
| PacifiCorp | \$100,000 | 2.95% | 1/2/2022 | 102,189 | 0.00% |
| Nissan Auto Receivables 2018-A Owner Trust | \$100,000 | 2.89% | 17/6/2024 | 102,112 | 0.00% |
| Lennox International, Inc. | \$100,000 | 1.35% | 1/8/2025 | 102,108 | 0.00% |
| American Express Credit Account Master Trust | \$100,000 | 3.18% | 15/4/2024 | 102,062 | 0.00% |
| Boeing Co. | \$100,000 | 1.88% | 15/6/2023 | 101,940 | 0.00% |

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Healthcare Trust of America Holdings LP | \$90,000 | 3.50% | 1/8/2026 | 101,913 | 0.00% |
| Johnson Controls International plc | \$94,000 | 3.63% | 2/7/2024 | 101,894 | 0.00% |
| Southern Power Co. | \$100,000 | 2.50% | 15/12/2021 | 101,845 | 0.00% |
| Analog Devices, Inc. | \$100,000 | 2.50% | 5/12/2021 | 101,790 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 2.72% | 25/6/2022 | 101,790 | 0.00% |
| Nissan Motor Acceptance Corp. | \$100,000 | 2.80% | 13/1/2022 | 101,781 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$95,082 | 3.50% | 1/6/2036 | 101,766 | 0.00% |
| ERAC USA Finance LLC | \$100,000 | 2.60% | 1/12/2021 | 101,754 | 0.00% |
| Government National Mortgage Association | \$89,333 | 5.50% | 20/8/2039 | 101,750 | 0.00% |
| Southern California Edison Co. | \$100,000 | 2.40% | 1/2/2022 | 101,706 | 0.00% |
| Federal National Mortgage Association | \$97,086 | 2.00% | 1/8/2031 | 101,562 | 0.00% |
| Highmark, Inc. | \$100,000 | 4.75% | 15/5/2021 | 101,522 | 0.00% |
| Commonwealth of Massachusetts | \$100,000 | 2.51% | 1/7/2041 | 101,286 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$100,000 | 2.79% | 25/1/2022 | 101,258 | 0.00% |
| Marriott International, Inc. | \$100,000 | 2.30% | 15/1/2022 | 101,251 | 0.00% |
| Caterpillar Financial Services Corp. | \$100,000 | 0.95% | 13/5/2022 | 100,944 | 0.00% |
| Spirit Realty LP | \$90,000 | 4.00% | 15/7/2029 | 100,812 | 0.00% |
| Federal National Mortgage Association | \$90,181 | 4.50% | 1/9/2041 | 100,802 | 0.00% |
| University of Southern California | \$100,000 | 3.23% | 1/10/2120 | 100,784 | 0.00% |
| American Honda Finance Corp. | \$100,000 | 1.65% | 12/7/2021 | 100,713 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$86,467 | 6.00% | 1/7/2033 | 100,678 | 0.00% |
| Wisconsin Electric Power Co. | \$75,000 | 4.30% | 15/10/2048 | 100,478 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$93,879 | 3.57% | 15/9/2058 | 100,414 | 0.00% |
| Federal National Mortgage Association | \$89,819 | 4.50% | 1/7/2041 | 100,397 | 0.00% |
| Ventas Realty LP | \$95,000 | 3.13% | 15/6/2023 | 100,281 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$90,357 | 5.00% | 1/11/2048 | 100,084 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$92,980 | 3.50% | 1/9/2032 | 100,001 | 0.00% |
| AXIS Specialty Finance LLC | \$90,000 | 3.90% | 15/7/2029 | 99,943 | 0.00% |
| Citigroup, Inc.^ | \$85,000 | 4.08% | 23/4/2029 | 99,666 | 0.00% |
| Children's Hospital Corp. | \$100,000 | 2.59% | 1/2/2050 | 99,641 | 0.00% |
| Government National Mortgage Association | \$83,568 | 6.50% | 20/10/2038 | 99,089 | 0.00% |
| CRH America, Inc. | \$75,000 | 5.13% | 18/5/2045 | 99,033 | 0.00% |
| DTE Energy Co. | \$90,000 | 2.95% | 1/3/2030 | 98,767 | 0.00% |
| Microsoft Corp. | \$75,000 | 4.20% | 3/11/2035 | 98,676 | 0.00% |
| Edison International | \$95,000 | 3.13% | 15/11/2022 | 98,660 | 0.00% |
| Johnson Controls International plc | \$72,000 | 4.95% | 2/7/2064 | 98,470 | 0.00% |
| Plains All American Pipeline LP/PAA Finance Corp. | \$100,000 | 4.30% | 31/1/2043 | 98,418 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$92,487 | 4.00% | 1/12/2033 | 98,239 | 0.00% |
| US Treasury Note | \$96,000 | 2.00% | 15/2/2022 | 98,018 | 0.00% |
| AEP Transmission Co. LLC | \$75,000 | 4.25% | 15/9/2048 | 97,892 | 0.00% |
| Goldman Sachs Group, Inc. | \$50,000 | 7.25% | 10/4/2028 | 97,855 | 0.00% |
| Public Service Co. of Colorado | \$75,000 | 4.10% | 15/6/2048 | 97,753 | 0.00% |
| Colgate-Palmolive Co. | \$75,000 | 3.70% | 1/8/2047 | 97,622 | 0.00% |
| Federal National Mortgage Association | \$91,904 | 3.50% | 1/9/2046 | 97,569 | 0.00% |
| National Grid USA | \$75,000 | 5.80% | 1/4/2035 | 97,486 | 0.00% |
| Southwestern Public Service Co. | \$75,000 | 4.50% | 15/8/2041 | 97,034 | 0.00% |
| Cabot Corp. | \$90,000 | 4.00% | 1/7/2029 | 96,967 | 0.00% |
| Boeing Co. | \$90,000 | 3.45% | 1/11/2028 | 96,748 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$86,339 | 4.50% | 1/3/2039 | 96,634 | 0.00% |
| Parker-Hannifin Corp. | \$75,000 | 4.45% | 21/11/2044 | 96,219 | 0.00% |
| National Retail Properties, Inc. | \$100,000 | 3.10% | 15/4/2050 | 96,208 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$82,619 | 5.50% | 1/2/2034 | 96,099 | 0.00% |
| Federal National Mortgage Association | \$90,346 | 4.00% | 1/7/2025 | 96,092 | 0.00% |
| Federal National Mortgage Association | \$87,664 | 4.50% | 1/7/2031 | 96,009 | 0.00% |
| Regency Centers LP | \$90,000 | 2.95% | 15/9/2029 | 95,966 | 0.00% |
| Sempra Energy | \$85,000 | 3.75% | 15/11/2025 | 95,930 | 0.00% |
| PPL Capital Funding, Inc. | \$90,000 | 3.40% | 1/6/2023 | 95,548 | 0.00% |
| Honeywell International, Inc. | \$75,000 | 3.81% | 21/11/2047 | 95,518 | 0.00% |
| AvalonBay Communities, Inc. | \$75,000 | 4.35% | 15/4/2048 | 95,432 | 0.00% |
| Federal National Mortgage Association | \$87,055 | 4.50% | 1/5/2031 | 95,342 | 0.00% |
| Southern California Edison Co. | \$75,000 | 5.55% | 15/1/2037 | 95,254 | 0.00% |
| Hudson Pacific Properties LP | \$90,000 | 3.25% | 15/1/2030 | 95,187 | 0.00% |
| Federal National Mortgage Association | \$81,353 | 6.00% | 1/2/2034 | 94,824 | 0.00% |
| Principal Financial Group, Inc. | \$75,000 | 4.30% | 15/11/2046 | 94,608 | 0.00% |
| Northwestern University | \$75,000 | 3.66% | 1/12/2057 | 94,570 | 0.00% |
| Principal Life Global Funding II | \$85,000 | 3.00% | 18/4/2026 | 94,461 | 0.00% |
| Federal National Mortgage Association | \$87,888 | 3.50% | 1/8/2044 | 94,439 | 0.00% |
| University of Southern California | \$75,000 | 3.84% | 1/10/2047 | 94,388 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Government National Mortgage Association | \$83,481 | 4.50% | 15/7/2039 | 93,689 | 0.00% |
| Government National Mortgage Association | \$86,021 | 3.50% | 20/10/2043 | 93,622 | 0.00% |
| JP Morgan Chase Commercial Mortgage Securities Trust 2012 | \$90,748 | 2.83% | 15/10/2045 | 93,451 | 0.00% |
| Commonwealth of Massachusetts | \$90,000 | 4.20% | 1/12/2021 | 93,246 | 0.00% |
| Federal National Mortgage Association | \$85,475 | 4.00% | 1/9/2046 | 93,152 | 0.00% |
| Church & Dwight Co., Inc. | \$75,000 | 3.95% | 1/8/2047 | 93,120 | 0.00% |
| Boeing Co. | \$90,000 | 3.85% | 1/11/2048 | 93,061 | 0.00% |
| Sixth Street Specialty Lending, Inc. | \$90,000 | 3.88% | 1/11/2024 | 93,007 | 0.00% |
| Northern Trust Corp. | \$90,000 | 2.38% | 2/8/2022 | 92,945 | 0.00% |
| Ally Auto Receivables Trust 2017 | \$92,591 | 1.96% | 15/7/2022 | 92,828 | 0.00% |
| Enbridge Energy Partners LP | \$75,000 | 5.50% | 15/9/2040 | 92,658 | 0.00% |
| Government National Mortgage Association | \$81,775 | 5.50% | 15/8/2038 | 92,652 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$83,365 | 5.00% | 1/7/2049 | 92,542 | 0.00% |
| Federal National Mortgage Association | \$85,352 | 3.50% | 1/10/2043 | 92,512 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$75,000 | 3.80% | 30/9/2047 | 92,343 | 0.00% |
| Dow Chemical Co. | \$75,000 | 4.80% | 30/11/2028 | 92,257 | 0.00% |
| Government National Mortgage Association | \$82,580 | 5.00% | 20/7/2034 | 92,201 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$75,000 | 3.99% | 25/5/2033 | 92,136 | 0.00% |
| Federal National Mortgage Association | \$86,348 | 3.50% | 1/6/2037 | 92,029 | 0.00% |
| Eaton Corp. | \$75,000 | 3.92% | 15/9/2047 | 91,946 | 0.00% |
| Union Pacific Corp. | \$75,000 | 3.80% | 1/10/2051 | 91,843 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$75,000 | 4.00% | 15/11/2057 | 91,655 | 0.00% |
| Indianapolis Power & Light Co. | \$75,000 | 4.05% | 1/5/2046 | 91,368 | 0.00% |
| Federal National Mortgage Association | \$76,526 | 6.50% | 1/11/2036 | 91,364 | 0.00% |
| Federal National Mortgage Association | \$85,568 | 2.59% | 25/12/2024 | 91,323 | 0.00% |
| Baltimore Gas & Electric Co. | \$75,000 | 3.75% | 15/8/2047 | 91,182 | 0.00% |
| Northern States Power Co. | \$75,000 | 3.60% | 15/5/2046 | 91,182 | 0.00% |
| STORE Capital Corp. | \$80,000 | 4.50% | 15/3/2028 | 91,016 | 0.00% |
| AmerisourceBergen Corp. | \$75,000 | 4.25% | 1/3/2045 | 90,976 | 0.00% |
| Federal National Mortgage Association | \$86,643 | 3.00% | 1/8/2050 | 90,832 | 0.00% |
| Orlando Health Obligated Group | \$75,000 | 4.09% | 1/10/2048 | 90,780 | 0.00% |
| Public Service Electric & Gas Co. | \$75,000 | 3.60% | 1/12/2047 | 90,631 | 0.00% |
| Permanent University Fund-University of Texas System | \$75,000 | 3.38% | 1/7/2047 | 90,593 | 0.00% |
| State Public School Building Authority | \$75,000 | 5.00% | 15/9/2027 | 90,586 | 0.00% |
| Government National Mortgage Association | \$83,775 | 4.00% | 20/6/2046 | 90,411 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$84,001 | 3.50% | 1/8/2032 | 90,344 | 0.00% |
| California State University | \$75,000 | 3.90% | 1/11/2047 | 90,258 | 0.00% |
| Government National Mortgage Association | \$85,651 | 3.00% | 20/6/2027 | 90,154 | 0.00% |
| Federal National Mortgage Association | \$88,623 | 2.15% | 25/1/2023 | 90,064 | 0.00% |
| Southern Power Co. | \$75,000 | 4.95% | 15/12/2046 | 89,993 | 0.00% |
| Corning, Inc. | \$75,000 | 4.70% | 15/3/2037 | 89,765 | 0.00% |
| Federal National Mortgage Association | \$82,313 | 4.50% | 1/10/2047 | 89,686 | 0.00% |
| Kellogg Co. | \$84,000 | 2.65% | 1/12/2023 | 89,466 | 0.00% |
| Federal National Mortgage Association | \$76,725 | 5.50% | 1/12/2035 | 89,264 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$79,806 | 4.50% | 1/7/2041 | 89,213 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$82,964 | 4.00% | 1/4/2047 | 89,141 | 0.00% |
| Kimco Realty Corp. | \$80,000 | 4.25% | 1/4/2045 | 89,048 | 0.00% |
| Federal National Mortgage Association | \$80,266 | 4.00% | 1/5/2042 | 88,580 | 0.00% |
| Valmont Industries, Inc. | \$75,000 | 5.25% | 1/10/2054 | 88,535 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$82,223 | 3.50% | 1/9/2029 | 88,274 | 0.00% |
| Dartmouth-Hitchcock Health | \$75,000 | 4.18% | 1/8/2048 | 88,245 | 0.00% |
| Arch Capital Group US, Inc. | \$65,000 | 5.14% | 1/11/2043 | 88,147 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. | \$75,000 | 3.90% | 1/11/2028 | 88,012 | 0.00% |
| Regency Centers LP | \$80,000 | 3.60% | 1/2/2027 | 87,938 | 0.00% |
| State of California | \$75,000 | 3.50% | 1/4/2028 | 87,677 | 0.00% |
| Federal National Mortgage Association | \$76,585 | 5.00% | 1/5/2035 | 87,582 | 0.00% |
| UBS Commercial Mortgage Trust 2018 ^ | \$75,000 | 4.59% | 15/10/2051 | 87,545 | 0.00% |
| Public Service Co. of Colorado | \$75,000 | 3.70% | 15/6/2028 | 87,535 | 0.00% |
| CenterPoint Energy, Inc. | \$80,000 | 3.85% | 1/2/2024 | 87,510 | 0.00% |
| Federal National Mortgage Association | \$82,872 | 3.00% | 1/12/2031 | 87,494 | 0.00% |
| Kinder Morgan Energy Partners LP | \$75,000 | 5.00% | 15/8/2042 | 87,459 | 0.00% |
| Federal National Mortgage Association | \$80,183 | 3.50% | 1/8/2031 | 87,344 | 0.00% |
| Hudson Pacific Properties LP | \$75,000 | 4.65% | 1/4/2029 | 87,239 | 0.00% |
| Sysco Corp. | \$78,000 | 3.55% | 15/3/2025 | 86,836 | 0.00% |
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$75,000 | 4.45% | 29/1/2026 | 86,759 | 0.00% |
| Federal Home Loan Mortgage Corp. ^ | \$75,000 | 3.30% | 25/11/2027 | 86,518 | 0.00% |
| AutoZone, Inc. | \$75,000 | 3.75% | 18/4/2029 | 86,356 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Penske Truck Leasing Co. LP/PTL Finance Corp. | \$85,000 | 3.65% | 29/7/2021 | 86,324 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$75,000 | 3.08% | 25/1/2031 | 86,320 | 0.00% |
| Mercy Health | \$75,000 | 4.30% | 1/7/2028 | 86,247 | 0.00% |
| Advocate Health & Hospitals Corp. | \$75,000 | 3.83% | 15/8/2028 | 86,134 | 0.00% |
| BorgWarner, Inc. | \$78,000 | 3.38% | 15/3/2025 | 85,965 | 0.00% |
| Federal National Mortgage Association | \$81,379 | 3.00% | 1/8/2045 | 85,959 | 0.00% |
| Southwest Gas Corp. | \$75,000 | 3.70% | 1/4/2028 | 85,804 | 0.00% |
| Northwell Healthcare, Inc. | \$75,000 | 3.98% | 1/11/2046 | 85,803 | 0.00% |
| State of California | \$75,000 | 3.05% | 1/4/2029 | 85,765 | 0.00% |
| Federal National Mortgage Association | \$81,686 | 2.50% | 1/12/2030 | 85,572 | 0.00% |
| Burlington Northern Santa Fe LLC | \$65,000 | 4.13% | 15/6/2047 | 85,493 | 0.00% |
| S&P Global, Inc. | \$75,000 | 4.00% | 15/6/2025 | 85,420 | 0.00% |
| eBay, Inc. | \$75,000 | 3.60% | 5/6/2027 | 85,385 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$73,394 | 5.50% | 1/12/2034 | 85,372 | 0.00% |
| Government National Mortgage Association | \$81,562 | 3.00% | 15/9/2042 | 85,300 | 0.00% |
| Government National Mortgage Association | \$76,458 | 5.00% | 15/7/2040 | 85,277 | 0.00% |
| Healthpeak Properties, Inc. | \$75,000 | 3.50% | 15/7/2029 | 85,273 | 0.00% |
| Hasbro, Inc. | \$75,000 | 5.10% | 15/5/2044 | 85,152 | 0.00% |
| Mount Sinai Hospitals Group, Inc. | \$75,000 | 3.98% | 1/7/2048 | 85,058 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2017 | \$75,000 | 3.41% | 15/10/2050 | 85,050 | 0.00% |
| Federal National Mortgage Association | \$76,195 | 4.50% | 1/10/2044 | 85,039 | 0.00% |
| Principal Life Global Funding II | \$80,000 | 2.25% | 21/11/2024 | 84,938 | 0.00% |
| Healthpeak Properties, Inc. | \$75,000 | 3.25% | 15/7/2026 | 84,718 | 0.00% |
| LifeStorage LP | \$75,000 | 3.50% | 1/7/2026 | 84,702 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2015 | \$75,000 | 3.84% | 15/9/2058 | 84,653 | 0.00% |
| American Tower Corp. | \$75,000 | 4.00% | 1/6/2025 | 84,652 | 0.00% |
| State of Wisconsin | \$75,000 | 3.15% | 1/5/2027 | 84,630 | 0.00% |
| Los Angeles County Public Works Financing Authority | \$50,000 | 7.62% | 1/8/2040 | 84,622 | 0.00% |
| California Institute of Technology | \$75,000 | 3.65% | 1/9/2119 | 84,481 | 0.00% |
| Sutter Health | \$75,000 | 3.70% | 15/8/2028 | 84,459 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$74,334 | 5.00% | 1/2/2041 | 84,394 | 0.00% |
| UBS Commercial Mortgage Trust 2017^ | \$75,000 | 3.74% | 15/8/2050 | 84,186 | 0.00% |
| Ventas Realty LP | \$75,000 | 3.85% | 1/4/2027 | 84,009 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$75,000 | 3.13% | 15/11/2027 | 83,876 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$75,000 | 3.25% | 1/4/2026 | 83,811 | 0.00% |
| Government National Mortgage Association | \$79,728 | 2.50% | 20/6/2028 | 83,660 | 0.00% |
| Federal National Mortgage Association | \$76,972 | 3.50% | 1/2/2045 | 83,476 | 0.00% |
| Quest Diagnostics, Inc. | \$75,000 | 3.50% | 30/3/2025 | 83,459 | 0.00% |
| Packaging Corp. of America | \$75,000 | 3.00% | 15/12/2029 | 83,457 | 0.00% |
| BANK 2017 | \$75,000 | 3.25% | 15/7/2060 | 83,330 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2015 | \$75,000 | 3.53% | 15/10/2048 | 83,258 | 0.00% |
| Commonwealth Edison Co. | \$75,000 | 2.95% | 15/8/2027 | 83,213 | 0.00% |
| RenaissanceRe Finance, Inc. | \$76,000 | 3.70% | 1/4/2025 | 83,210 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$76,439 | 4.00% | 1/3/2031 | 83,204 | 0.00% |
| Entergy Louisiana LLC | \$75,000 | 3.12% | 1/9/2027 | 83,150 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$74,493 | 4.50% | 1/5/2044 | 83,138 | 0.00% |
| L3Harris Technologies, Inc. | \$75,000 | 2.90% | 15/12/2029 | 83,100 | 0.00% |
| Wisconsin Power & Light Co. | \$75,000 | 3.05% | 15/10/2027 | 83,080 | 0.00% |
| Church & Dwight Co., Inc. | \$75,000 | 3.15% | 1/8/2027 | 83,077 | 0.00% |
| Tampa Electric Co. | \$65,000 | 4.30% | 15/6/2048 | 83,058 | 0.00% |
| AvalonBay Communities, Inc. | \$75,000 | 2.90% | 15/10/2026 | 83,049 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$71,119 | 5.50% | 1/12/2036 | 83,018 | 0.00% |
| Citigroup, Inc. | \$75,000 | 3.75% | 16/6/2024 | 82,926 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2016 | \$75,000 | 3.14% | 15/6/2049 | 82,809 | 0.00% |
| Federal National Mortgage Association | \$77,028 | 3.50% | 1/12/2028 | 82,670 | 0.00% |
| CSAIL 2015-C1 Commercial Mortgage Trust | \$75,000 | 3.51% | 15/4/2050 | 82,592 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2014 | \$75,000 | 3.49% | 15/1/2048 | 82,574 | 0.00% |
| University of Nebraska Facilities Corp. | \$75,000 | 3.04% | 1/10/2049 | 82,568 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$75,000 | 3.01% | 25/7/2025 | 82,509 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$75,687 | 4.50% | 1/3/2047 | 82,504 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2017 | \$75,000 | 3.28% | 15/11/2052 | 82,481 | 0.00% |
| UDR, Inc. | \$75,000 | 2.95% | 1/9/2026 | 82,292 | 0.00% |
| Crown Castle International Corp. | \$75,000 | 5.25% | 15/1/2023 | 82,155 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$75,000 | 3.06% | 25/12/2024 | 82,064 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2015 | \$75,000 | 3.23% | 15/10/2048 | 82,009 | 0.00% |
| Northern Trust Corp.^ | \$75,000 | 3.38% | 8/5/2032 | 82,007 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$75,000 | 2.75% | 15/12/2029 | 81,989 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Oncor Electric Delivery Co. LLC | \$75,000 | 2.95% | 1/4/2025 | 81,726 | 0.00% |
| IHS Markit Ltd. | \$75,000 | 4.13% | 1/8/2023 | 81,704 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$72,963 | 4.50% | 1/2/2039 | 81,691 | 0.00% |
| NetApp, Inc. | \$75,000 | 3.30% | 29/9/2024 | 81,611 | 0.00% |
| Federal National Mortgage Association | \$75,000 | 2.58% | 25/3/2026 | 81,596 | 0.00% |
| Trinity Acquisition plc | \$70,000 | 4.40% | 15/3/2026 | 81,574 | 0.00% |
| Phillips 66 Partners LP | \$75,000 | 3.75% | 1/3/2028 | 81,547 | 0.00% |
| Sales Tax Securitization Corp. | \$75,000 | 3.82% | 1/1/2048 | 81,542 | 0.00% |
| Emerson Electric Co. | \$80,000 | 2.63% | 1/12/2021 | 81,534 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2015 | \$75,000 | 3.25% | 15/2/2048 | 81,358 | 0.00% |
| State of Texas | \$75,000 | 3.21% | 1/4/2044 | 81,275 | 0.00% |
| Raytheon Technologies Corp. | \$75,000 | 3.70% | 15/12/2023 | 81,254 | 0.00% |
| CCRE15 Commercial Mortgage Trust 2014^ | \$75,000 | 4.74% | 10/2/2047 | 81,175 | 0.00% |
| Federal National Mortgage Association | \$74,502 | 4.00% | 1/6/2031 | 81,072 | 0.00% |
| Government National Mortgage Association | \$71,930 | 5.50% | 20/5/2036 | 80,942 | 0.00% |
| Energy Transfer Operating LP | \$75,000 | 4.20% | 15/9/2023 | 80,843 | 0.00% |
| Procter & Gamble Co. | \$50,000 | 4.88% | 11/5/2027 | 80,823 | 0.00% |
| Masco Corp. | \$76,000 | 5.95% | 15/3/2022 | 80,800 | 0.00% |
| Agilent Technologies, Inc. | \$75,000 | 3.88% | 15/7/2023 | 80,750 | 0.00% |
| Duke Energy Progress LLC | \$75,000 | 3.38% | 1/9/2023 | 80,672 | 0.00% |
| Foothill-Eastern Transportation Corridor Agency | \$75,000 | 4.09% | 15/1/2049 | 80,519 | 0.00% |
| Federal National Mortgage Association | \$73,778 | 2.70% | 25/2/2026 | 80,473 | 0.00% |
| Eaton Vance Corp. | \$75,000 | 3.63% | 15/6/2023 | 80,437 | 0.00% |
| Public Service Electric & Gas Co. | \$70,000 | 3.15% | 1/1/2050 | 80,031 | 0.00% |
| CenterPoint Energy Resources Corp. | \$75,000 | 3.55% | 1/4/2023 | 79,988 | 0.00% |
| American Airlines 2016-1 Class AA Pass Through Trust | \$80,937 | 3.58% | 15/1/2028 | 79,711 | 0.00% |
| Government National Mortgage Association | \$70,205 | 5.50% | 15/6/2033 | 79,708 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$70,052 | 5.00% | 1/10/2041 | 79,537 | 0.00% |
| Duke Energy Carolinas LLC | \$75,000 | 3.05% | 15/3/2023 | 79,238 | 0.00% |
| Government National Mortgage Association | \$70,491 | 4.50% | 20/6/2041 | 79,234 | 0.00% |
| New York State Thruway Authority | \$75,000 | 3.50% | 1/1/2042 | 79,133 | 0.00% |
| Government National Mortgage Association | \$71,096 | 5.00% | 20/5/2042 | 78,966 | 0.00% |
| Federal National Mortgage Association | \$73,881 | 2.62% | 25/12/2024 | 78,933 | 0.00% |
| Walt Disney Co. | \$50,000 | 6.65% | 15/11/2037 | 78,713 | 0.00% |
| Caterpillar Financial Services Corp. | \$75,000 | 2.63% | 1/3/2023 | 78,689 | 0.00% |
| Banc of America Commercial Mortgage Trust 2017 | \$70,000 | 3.75% | 15/2/2050 | 78,649 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$74,045 | 3.50% | 1/5/2026 | 78,633 | 0.00% |
| O'Reilly Automotive, Inc. | \$75,000 | 3.80% | 1/9/2022 | 78,527 | 0.00% |
| Government National Mortgage Association | \$68,756 | 5.00% | 20/2/2044 | 78,452 | 0.00% |
| Federal National Mortgage Association | \$69,390 | 4.50% | 1/10/2033 | 78,410 | 0.00% |
| American Express Co. | \$75,000 | 2.65% | 2/12/2022 | 78,334 | 0.00% |
| Federal National Mortgage Association | \$75,000 | 2.50% | 25/9/2026 | 78,301 | 0.00% |
| Kinder Morgan Energy Partners LP | \$75,000 | 4.15% | 1/3/2022 | 78,201 | 0.00% |
| LYB International Finance BV | \$60,000 | 5.25% | 15/7/2043 | 78,127 | 0.00% |
| Federal Home Loan Banks | \$75,000 | 2.13% | 10/3/2023 | 78,045 | 0.00% |
| Government National Mortgage Association | \$70,282 | 5.00% | 15/4/2041 | 77,973 | 0.00% |
| Philip Morris International, Inc. | \$75,000 | 2.13% | 10/5/2023 | 77,928 | 0.00% |
| Federal National Mortgage Association | \$71,393 | 4.00% | 1/4/2031 | 77,690 | 0.00% |
| RPM International, Inc. | \$75,000 | 3.45% | 15/11/2022 | 77,520 | 0.00% |
| Ryder System, Inc. | \$75,000 | 2.88% | 1/6/2022 | 77,490 | 0.00% |
| Ameriprise Financial, Inc. | \$75,000 | 3.00% | 22/3/2022 | 77,424 | 0.00% |
| Tennessee Valley Authority | \$50,000 | 4.63% | 15/9/2060 | 77,400 | 0.00% |
| Church & Dwight Co., Inc. | \$75,000 | 2.45% | 1/8/2022 | 77,196 | 0.00% |
| State of California | \$75,000 | 2.37% | 1/4/2022 | 76,994 | 0.00% |
| Government National Mortgage Association | \$68,655 | 4.50% | 20/7/2039 | 76,951 | 0.00% |
| PepsiCo, Inc. | \$75,000 | 2.25% | 2/5/2022 | 76,855 | 0.00% |
| Federal National Mortgage Association | \$69,581 | 4.00% | 1/11/2041 | 76,823 | 0.00% |
| John Deere Capital Corp. | \$75,000 | 2.65% | 6/1/2022 | 76,813 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$65,458 | 6.00% | 1/5/2040 | 76,751 | 0.00% |
| LC6 Commercial Mortgage Trust 2013^ | \$75,000 | 4.24% | 10/1/2046 | 76,707 | 0.00% |
| Government National Mortgage Association | \$71,809 | 3.00% | 20/9/2044 | 76,581 | 0.00% |
| Georgetown University | \$75,000 | 2.94% | 1/4/2050 | 76,363 | 0.00% |
| PSEG Power LLC | \$50,000 | 8.63% | 15/4/2031 | 76,282 | 0.00% |
| Gilead Sciences, Inc. | \$75,000 | 1.95% | 1/3/2022 | 76,281 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2013 | \$70,000 | 4.13% | 15/11/2045 | 76,216 | 0.00% |
| Americredit Automobile Receivables Trust 2018 | \$75,000 | 3.26% | 18/1/2024 | 76,177 | 0.00% |
| CarMax Auto Owner Trust 2017 | \$75,000 | 2.33% | 15/5/2023 | 76,149 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Federal Home Loan Mortgage Corp. | \$72,574 | 2.50% | 1/9/2030 | 76,040 | 0.00% |
| Honda Auto Receivables 2018-1 Owner Trust | \$75,000 | 2.83% | 15/5/2024 | 76,017 | 0.00% |
| Baxalta, Inc. | \$67,000 | 4.00% | 23/6/2025 | 75,726 | 0.00% |
| UBS Commercial Mortgage Trust 2017 [^] | \$68,000 | 3.84% | 15/10/2050 | 75,648 | 0.00% |
| Tennessee Valley Authority | \$50,000 | 5.50% | 15/6/2038 | 75,646 | 0.00% |
| Cardinal Health, Inc. | \$69,000 | 3.50% | 15/11/2024 | 75,601 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$71,004 | 3.50% | 1/6/2026 | 75,403 | 0.00% |
| SITE Centers Corp. | \$75,000 | 3.90% | 15/8/2024 | 75,135 | 0.00% |
| Government National Mortgage Association | \$64,966 | 6.00% | 15/12/2039 | 75,078 | 0.00% |
| East Bay Municipal Utility District Water System Revenue | \$50,000 | 5.87% | 1/6/2040 | 74,903 | 0.00% |
| AEP Transmission Co. LLC | \$60,000 | 4.00% | 1/12/2046 | 74,621 | 0.00% |
| Government National Mortgage Association | \$65,736 | 5.50% | 15/10/2039 | 74,617 | 0.00% |
| Federal National Mortgage Association | \$69,996 | 4.00% | 1/8/2025 | 74,448 | 0.00% |
| Federal National Mortgage Association | \$69,984 | 3.50% | 1/4/2027 | 74,315 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$70,996 | 4.50% | 1/10/2024 | 74,221 | 0.00% |
| Government National Mortgage Association | \$70,548 | 3.00% | 20/7/2029 | 74,140 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$52,000 | 5.30% | 1/6/2042 | 74,075 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$69,141 | 3.00% | 1/10/2043 | 73,785 | 0.00% |
| JP Morgan Chase Commercial Mortgage Securities Trust 2013 | \$75,000 | 3.50% | 15/4/2046 | 73,775 | 0.00% |
| Federal National Mortgage Association | \$62,692 | 6.00% | 1/11/2034 | 73,684 | 0.00% |
| Government National Mortgage Association | \$68,730 | 3.00% | 15/12/2042 | 73,416 | 0.00% |
| Gulf Power Co. | \$65,000 | 3.30% | 30/5/2027 | 73,053 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$68,529 | 4.00% | 1/2/2026 | 72,947 | 0.00% |
| Dallas County Hospital District | \$50,000 | 5.62% | 15/8/2044 | 72,894 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$62,244 | 5.50% | 1/9/2035 | 72,743 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$64,025 | 5.00% | 1/3/2041 | 72,689 | 0.00% |
| Government National Mortgage Association | \$65,716 | 4.00% | 15/8/2039 | 72,355 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$69,131 | 2.50% | 1/5/2027 | 72,328 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$67,402 | 3.50% | 1/1/2032 | 72,325 | 0.00% |
| Government National Mortgage Association | \$64,686 | 5.00% | 15/8/2033 | 71,956 | 0.00% |
| Government National Mortgage Association | \$64,775 | 5.00% | 15/5/2033 | 71,866 | 0.00% |
| Federal National Mortgage Association | \$66,214 | 3.50% | 1/2/2044 | 71,768 | 0.00% |
| Federal National Mortgage Association | \$67,185 | 3.00% | 1/4/2031 | 70,932 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$64,624 | 4.50% | 1/5/2031 | 70,781 | 0.00% |
| Morgan Stanley Capital I Trust 2016 | \$65,000 | 3.28% | 15/11/2049 | 70,685 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$64,747 | 4.50% | 1/9/2049 | 70,627 | 0.00% |
| Toyota Auto Receivables 2018-B Owner Trust | \$69,940 | 2.96% | 15/9/2022 | 70,605 | 0.00% |
| Puget Sound Energy, Inc. | \$50,000 | 5.64% | 15/4/2041 | 70,514 | 0.00% |
| Federal National Mortgage Association | \$60,312 | 6.00% | 1/11/2035 | 70,503 | 0.00% |
| Burlington Resources LLC | \$50,000 | 5.95% | 15/10/2036 | 70,280 | 0.00% |
| Federal National Mortgage Association | \$62,936 | 4.50% | 1/12/2043 | 70,186 | 0.00% |
| Government National Mortgage Association | \$63,586 | 4.00% | 15/12/2040 | 69,996 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$64,570 | 3.50% | 1/9/2042 | 69,901 | 0.00% |
| Federal National Mortgage Association | \$63,908 | 4.50% | 1/2/2050 | 69,486 | 0.00% |
| US Treasury Note | \$62,000 | 2.38% | 15/5/2027 | 69,125 | 0.00% |
| Tyson Foods, Inc. | \$50,000 | 5.15% | 15/8/2044 | 69,097 | 0.00% |
| Jefferies Group LLC | \$50,000 | 6.50% | 20/1/2043 | 69,064 | 0.00% |
| UnitedHealth Group, Inc. | \$50,000 | 4.45% | 15/12/2048 | 68,880 | 0.00% |
| Allstate Corp. | \$50,000 | 5.35% | 1/6/2033 | 68,816 | 0.00% |
| Federal National Mortgage Association | \$68,789 | 3.76% | 25/4/2021 | 68,789 | 0.00% |
| Public Storage | \$60,000 | 3.39% | 1/5/2029 | 68,751 | 0.00% |
| Federal National Mortgage Association | \$58,466 | 6.00% | 1/6/2036 | 68,711 | 0.00% |
| Raytheon Technologies Corp. | \$50,000 | 5.40% | 1/5/2035 | 68,505 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$59,907 | 5.00% | 1/9/2039 | 68,454 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$59,761 | 5.00% | 1/7/2035 | 68,390 | 0.00% |
| Government National Mortgage Association | \$60,161 | 4.50% | 15/1/2046 | 68,370 | 0.00% |
| Federal National Mortgage Association | \$63,615 | 3.50% | 1/5/2045 | 68,254 | 0.00% |
| Federal National Mortgage Association | \$58,991 | 5.50% | 1/7/2033 | 68,229 | 0.00% |
| Boston Properties LP | \$60,000 | 3.65% | 1/2/2026 | 68,145 | 0.00% |
| California Institute of Technology | \$50,000 | 4.32% | 1/8/2045 | 67,919 | 0.00% |
| Federal National Mortgage Association | \$62,129 | 4.00% | 1/7/2031 | 67,608 | 0.00% |
| Federal National Mortgage Association | \$63,837 | 3.00% | 1/9/2045 | 67,430 | 0.00% |
| University of Virginia | \$50,000 | 4.18% | 1/9/2117 | 67,030 | 0.00% |
| Boardwalk Pipelines LP | \$60,000 | 4.95% | 15/12/2024 | 66,996 | 0.00% |
| Government National Mortgage Association | \$62,934 | 3.50% | 20/7/2026 | 66,927 | 0.00% |
| Office Properties Income Trust | \$63,000 | 4.50% | 1/2/2025 | 66,798 | 0.00% |
| Government National Mortgage Association | \$59,385 | 4.50% | 20/4/2040 | 66,717 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|----------------|--------|---------------|----------------------------|-----------------------|
| Hackensack Meridian Health, Inc. | \$50,000 | 4.50% | 1/7/2057 | 66,652 | 0.00% |
| Memorial Sloan-Kettering Cancer Center | \$50,000 | 4.20% | 1/7/2055 | 66,576 | 0.00% |
| Government National Mortgage Association | \$63,514 | 3.00% | 15/5/2043 | 66,409 | 0.00% |
| Federal National Mortgage Association | \$62,571 | 3.00% | 1/7/2029 | 66,220 | 0.00% |
| SC Johnson & Son, Inc. | \$50,000 | 4.80% | 1/9/2040 | 66,112 | 0.00% |
| Energy Transfer Operating LP | \$60,000 | 5.30% | 15/4/2047 | 65,872 | 0.00% |
| Federal National Mortgage Association | \$58,596 | 4.50% | 1/3/2041 | 65,497 | 0.00% |
| Zimmer Biomet Holdings, Inc. | \$50,000 | 5.75% | 30/11/2039 | 65,448 | 0.00% |
| Government National Mortgage Association | \$58,267 | 4.50% | 15/2/2039 | 65,164 | 0.00% |
| General Motors Financial Co., Inc. | AU(\$)80,000 | 3.85% | 21/2/2023 | 64,887 | 0.00% |
| Johnson Controls International plc | \$50,000 | 4.63% | 2/7/2044 | 64,874 | 0.00% |
| New York & Presbyterian Hospital | \$50,000 | 4.06% | 1/8/2056 | 64,846 | 0.00% |
| Hewlett Packard Enterprise Co. | \$50,000 | 6.20% | 15/10/2035 | 64,570 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$54,789 | 5.50% | 1/8/2038 | 64,511 | 0.00% |
| Government National Mortgage Association | \$57,702 | 5.00% | 15/3/2035 | 64,365 | 0.00% |
| Principal Financial Group, Inc. | \$50,000 | 4.63% | 15/9/2042 | 64,301 | 0.00% |
| Federal National Mortgage Association* | \$64,117 | 2.68% | 25/5/2021 | 64,117 | 0.00% |
| Northern States Power Co. | \$50,000 | 4.00% | 15/8/2045 | 64,038 | 0.00% |
| Consumers Energy Co. | \$50,000 | 3.95% | 15/7/2047 | 63,931 | 0.00% |
| Federal National Mortgage Association | \$60,199 | 3.50% | 1/8/2026 | 63,916 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$59,161 | 3.50% | 1/2/2034 | 63,863 | 0.00% |
| Federal National Mortgage Association | \$60,295 | 3.00% | 1/1/2030 | 63,812 | 0.00% |
| Trane Technologies Luxembourg Finance SA | \$50,000 | 4.65% | 1/11/2044 | 63,725 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$50,000 | 4.30% | 1/12/2056 | 63,580 | 0.00% |
| Government National Mortgage Association | \$57,206 | 4.00% | 20/8/2042 | 63,229 | 0.00% |
| Eergy Metro, Inc. | \$60,000 | 3.15% | 15/3/2023 | 63,153 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$56,580 | 4.50% | 1/3/2044 | 63,145 | 0.00% |
| Government National Mortgage Association | \$56,427 | 4.50% | 15/4/2039 | 63,106 | 0.00% |
| Government National Mortgage Association | \$56,017 | 4.50% | 20/6/2042 | 62,965 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$53,781 | 5.50% | 1/11/2037 | 62,914 | 0.00% |
| Masco Corp. | \$50,000 | 4.50% | 15/5/2047 | 62,884 | 0.00% |
| Boston Gas Co. | \$50,000 | 4.49% | 15/2/2042 | 62,855 | 0.00% |
| Government National Mortgage Association | \$57,575 | 5.00% | 15/9/2039 | 62,656 | 0.00% |
| Medtronic, Inc. | \$44,000 | 4.63% | 15/3/2045 | 62,544 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$58,878 | 3.50% | 1/9/2046 | 62,514 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$58,841 | 2.50% | 1/3/2032 | 62,278 | 0.00% |
| Federal National Mortgage Association | \$58,929 | 2.50% | 1/6/2031 | 62,262 | 0.00% |
| Exelon Corp. | \$50,000 | 4.95% | 15/6/2035 | 62,248 | 0.00% |
| Government National Mortgage Association | \$55,140 | 5.50% | 20/7/2038 | 62,150 | 0.00% |
| Public Storage | \$60,000 | 2.37% | 15/9/2022 | 61,998 | 0.00% |
| United Airlines 2016-1 Class A Pass Through Trust | \$63,128 | 3.45% | 7/7/2028 | 61,809 | 0.00% |
| Federal National Mortgage Association | \$56,652 | 4.00% | 1/5/2031 | 61,648 | 0.00% |
| Southwest Gas Corp. | \$50,000 | 4.15% | 1/6/2049 | 61,497 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$53,711 | 5.00% | 1/4/2035 | 61,445 | 0.00% |
| Fortive Corp. | \$50,000 | 4.30% | 15/6/2046 | 61,438 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$58,215 | 3.00% | 1/12/2032 | 61,379 | 0.00% |
| Oklahoma Gas & Electric Co. | \$50,000 | 4.15% | 1/4/2047 | 61,358 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$54,693 | 4.50% | 1/4/2041 | 61,140 | 0.00% |
| Northrop Grumman Systems Corp. | \$40,000 | 7.75% | 15/2/2031 | 60,917 | 0.00% |
| Newmont Corp. | \$40,000 | 6.25% | 1/10/2039 | 60,767 | 0.00% |
| Aflac, Inc. | \$50,000 | 4.00% | 15/10/2046 | 60,724 | 0.00% |
| Port Authority of New York & New Jersey | \$50,000 | 4.03% | 1/9/2048 | 60,707 | 0.00% |
| Tyson Foods, Inc. | \$50,000 | 4.35% | 1/3/2029 | 60,651 | 0.00% |
| Federal National Mortgage Association | \$56,456 | 3.50% | 1/10/2028 | 60,591 | 0.00% |
| Government National Mortgage Association | \$57,705 | 2.50% | 20/6/2027 | 60,497 | 0.00% |
| Prudential Financial, Inc. | \$50,000 | 3.91% | 7/12/2047 | 60,373 | 0.00% |
| Tampa Electric Co. | \$50,000 | 4.10% | 15/6/2042 | 60,006 | 0.00% |
| Government National Mortgage Association | \$51,847 | 6.00% | 20/8/2037 | 59,778 | 0.00% |
| Black Hills Corp. | \$50,000 | 4.20% | 15/9/2046 | 59,745 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$53,270 | 4.50% | 1/6/2039 | 59,623 | 0.00% |
| Trillium Windpower LP | CA(\$)\$61,728 | 5.80% | 15/2/2033 | 59,604 | 0.00% |
| Honda Auto Receivables 2018-1 Owner Trust | \$59,320 | 2.64% | 15/2/2022 | 59,583 | 0.00% |
| Indiana Michigan Power Co. | \$50,000 | 3.75% | 1/7/2047 | 59,561 | 0.00% |
| Volkswagen Auto Loan Enhanced Trust 2018 | \$58,792 | 3.02% | 21/11/2022 | 59,474 | 0.00% |
| El Paso Electric Co. | \$50,000 | 5.00% | 1/12/2044 | 59,230 | 0.00% |
| Federal National Mortgage Association | \$51,046 | 5.50% | 1/2/2034 | 59,221 | 0.00% |
| Government National Mortgage Association | \$53,174 | 4.50% | 15/9/2034 | 59,164 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| BANK 2018 [^] | \$50,000 | 4.36% | 15/5/2061 | 59,058 | 0.00% |
| Republic Services, Inc. | \$54,000 | 4.75% | 15/5/2023 | 58,923 | 0.00% |
| GM Financial Consumer Automobile Receivables Trust 2018 | \$58,342 | 2.81% | 16/12/2022 | 58,855 | 0.00% |
| AEP Texas, Inc. | \$50,000 | 3.80% | 1/10/2047 | 58,836 | 0.00% |
| Hershey Co. | \$50,000 | 3.38% | 15/8/2046 | 58,756 | 0.00% |
| Oncor Electric Delivery Co. LLC | \$50,000 | 3.70% | 15/11/2028 | 58,569 | 0.00% |
| Citigroup, Inc. | \$50,000 | 4.30% | 20/11/2026 | 58,333 | 0.00% |
| Ventas Realty LP | \$53,000 | 3.50% | 1/2/2025 | 58,318 | 0.00% |
| Government National Mortgage Association | \$52,133 | 5.00% | 15/8/2038 | 58,208 | 0.00% |
| Vulcan Materials Co. | \$50,000 | 3.90% | 1/4/2027 | 58,206 | 0.00% |
| Government National Mortgage Association | \$52,054 | 5.00% | 15/2/2039 | 58,011 | 0.00% |
| Valero Energy Partners LP | \$50,000 | 4.38% | 15/12/2026 | 57,955 | 0.00% |
| Alexandria Real Estate Equities, Inc. | \$50,000 | 4.30% | 15/1/2026 | 57,897 | 0.00% |
| Federal National Mortgage Association | \$50,846 | 5.00% | 1/1/2044 | 57,869 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$52,722 | 4.50% | 1/6/2031 | 57,746 | 0.00% |
| Aptiv plc | \$50,000 | 4.35% | 15/3/2029 | 57,674 | 0.00% |
| Federal National Mortgage Association | \$49,447 | 5.50% | 1/1/2035 | 57,557 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$51,377 | 4.50% | 1/12/2039 | 57,504 | 0.00% |
| BNSF Funding Trust 1 [^] | \$50,000 | 6.61% | 15/12/2055 | 57,446 | 0.00% |
| BANK 2018 [^] | \$50,000 | 3.90% | 15/2/2061 | 57,444 | 0.00% |
| Federal National Mortgage Association | \$54,007 | 3.50% | 1/9/2025 | 57,369 | 0.00% |
| Sherwin-Williams Co. | \$50,000 | 3.95% | 15/1/2026 | 57,218 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$48,981 | 5.50% | 1/12/2038 | 57,174 | 0.00% |
| Michigan State University | \$50,000 | 4.50% | 15/8/2048 | 57,173 | 0.00% |
| Benchmark 2018-B1 Mortgage Trust [^] | \$50,000 | 3.88% | 15/1/2051 | 57,140 | 0.00% |
| ERP Operating LP | \$50,000 | 3.50% | 1/3/2028 | 57,084 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2018 [^] | \$50,000 | 4.15% | 15/3/2051 | 57,028 | 0.00% |
| Government National Mortgage Association | \$54,411 | 3.00% | 15/10/2042 | 56,905 | 0.00% |
| CD 2017-CD6 Mortgage Trust | \$50,000 | 3.46% | 13/11/2050 | 56,772 | 0.00% |
| Intel Corp. | \$54,000 | 2.70% | 15/12/2022 | 56,556 | 0.00% |
| Government National Mortgage Association | \$50,995 | 4.00% | 15/9/2044 | 56,409 | 0.00% |
| CMS Energy Corp. | \$50,000 | 3.45% | 15/8/2027 | 56,397 | 0.00% |
| Wells Fargo Commercial Mortgage Trust 2017 [^] | \$50,000 | 3.85% | 15/10/2050 | 56,395 | 0.00% |
| Home Depot, Inc. | \$50,000 | 3.35% | 15/9/2025 | 56,282 | 0.00% |
| Nuveen Finance LLC | \$50,000 | 4.13% | 1/11/2024 | 56,277 | 0.00% |
| GS Mortgage Securities Trust 2017 [^] | \$50,000 | 3.83% | 10/3/2050 | 56,251 | 0.00% |
| Federal National Mortgage Association | \$48,402 | 6.00% | 1/3/2033 | 56,233 | 0.00% |
| Boardwalk Pipelines LP | \$50,000 | 4.45% | 15/7/2027 | 56,213 | 0.00% |
| BANK 2018 | \$50,000 | 3.64% | 15/2/2061 | 56,097 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$47,636 | 6.00% | 1/12/2036 | 56,074 | 0.00% |
| Southern California Edison Co. | \$50,000 | 3.65% | 1/3/2028 | 56,061 | 0.00% |
| Norfolk Southern Corp. | \$50,000 | 3.65% | 1/8/2025 | 56,006 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$47,986 | 6.00% | 1/3/2033 | 55,985 | 0.00% |
| Harman International Industries, Inc. | \$50,000 | 4.15% | 15/5/2025 | 55,967 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2017 [^] | \$50,000 | 3.71% | 15/10/2050 | 55,915 | 0.00% |
| Coca-Cola Co. | \$50,000 | 2.90% | 25/5/2027 | 55,911 | 0.00% |
| Georgia Power Co. | \$50,000 | 3.25% | 1/4/2026 | 55,845 | 0.00% |
| UBS Commercial Mortgage Trust 2017 [^] | \$50,000 | 3.74% | 15/8/2050 | 55,814 | 0.00% |
| Whirlpool Corp. | \$50,000 | 3.70% | 1/5/2025 | 55,678 | 0.00% |
| Coca-Cola Consolidated, Inc. | \$50,000 | 3.80% | 25/11/2025 | 55,561 | 0.00% |
| CCRE23 Commercial Mortgage Trust 2015 | \$50,000 | 3.50% | 10/5/2048 | 55,545 | 0.00% |
| UDR, Inc. | \$50,000 | 3.20% | 15/1/2030 | 55,519 | 0.00% |
| Government National Mortgage Association | \$50,761 | 4.00% | 15/4/2045 | 55,508 | 0.00% |
| Marathon Oil Corp. | \$45,000 | 6.80% | 15/3/2032 | 55,483 | 0.00% |
| Appalachian Power Co. | \$50,000 | 3.30% | 1/6/2027 | 55,470 | 0.00% |
| Private Export Funding Corp. | \$50,000 | 3.25% | 15/6/2025 | 55,367 | 0.00% |
| AvalonBay Communities, Inc. | \$50,000 | 2.95% | 11/5/2026 | 55,324 | 0.00% |
| AutoZone, Inc. | \$50,000 | 3.13% | 21/4/2026 | 55,294 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$50,000 | 3.00% | 25/12/2025 | 55,258 | 0.00% |
| Citigroup Commercial Mortgage Trust 2017 | \$50,000 | 3.76% | 12/10/2050 | 55,256 | 0.00% |
| CGMS Commercial Mortgage Trust 2017 [^] | \$50,000 | 3.71% | 15/8/2050 | 55,211 | 0.00% |
| National Rural Utilities Cooperative Finance Corp. [^] | \$50,000 | 5.25% | 20/4/2046 | 55,162 | 0.00% |
| JPMBB Commercial Mortgage Securities Trust 2014 | \$50,000 | 3.67% | 15/11/2047 | 55,131 | 0.00% |
| AvalonBay Communities, Inc. | \$50,000 | 4.20% | 15/12/2023 | 55,096 | 0.00% |
| UBS6 Commercial Mortgage Trust 2014 | \$50,000 | 3.64% | 10/12/2047 | 55,075 | 0.00% |
| WFRBS Commercial Mortgage Trust 2014 | \$50,000 | 3.75% | 15/9/2057 | 55,070 | 0.00% |
| CSAIL 2015-C2 Commercial Mortgage Trust | \$50,000 | 3.50% | 15/6/2057 | 55,058 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテュショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Arizona Public Service Co. | \$50,000 | 2.95% | 15/9/2027 | 55,029 | 0.00% |
| GS Mortgage Securities Trust 2014 | \$50,000 | 3.63% | 10/11/2047 | 55,008 | 0.00% |
| John Sevier Combined Cycle Generation LLC | \$43,559 | 4.63% | 15/1/2042 | 54,985 | 0.00% |
| Hubbell, Inc. | \$50,000 | 3.35% | 1/3/2026 | 54,932 | 0.00% |
| Carlisle Cos, Inc. | \$50,000 | 3.50% | 1/12/2024 | 54,788 | 0.00% |
| Coca-Cola Co. | \$50,000 | 2.55% | 1/6/2026 | 54,721 | 0.00% |
| Public Service Electric & Gas Co. | \$50,000 | 3.00% | 15/5/2025 | 54,654 | 0.00% |
| John Deere Capital Corp. | \$50,000 | 3.65% | 12/10/2023 | 54,607 | 0.00% |
| Government National Mortgage Association | \$49,351 | 5.00% | 15/5/2040 | 54,569 | 0.00% |
| Morgan Stanley Bank of America Merrill Lynch Trust 2015 | \$50,000 | 3.31% | 15/4/2048 | 54,566 | 0.00% |
| Providence St Joseph Health Obligated Group | \$50,000 | 2.75% | 1/10/2026 | 54,550 | 0.00% |
| MPLX LP | \$50,000 | 4.50% | 15/7/2023 | 54,478 | 0.00% |
| DTE Electric Co. | \$50,000 | 3.65% | 15/3/2024 | 54,467 | 0.00% |
| Government National Mortgage Association | \$49,418 | 5.00% | 15/4/2040 | 54,435 | 0.00% |
| Aptiv plc | \$50,000 | 4.40% | 1/10/2046 | 54,419 | 0.00% |
| Caterpillar Financial Services Corp. | \$50,000 | 2.40% | 9/8/2026 | 54,391 | 0.00% |
| New York State Thruway Authority | \$50,000 | 2.90% | 1/1/2035 | 54,227 | 0.00% |
| Federal National Mortgage Association^ | \$50,000 | 2.90% | 25/1/2025 | 54,201 | 0.00% |
| Southwestern Electric Power Co. | \$50,000 | 2.75% | 1/10/2026 | 54,185 | 0.00% |
| LC19 Commercial Mortgage Trust 2015 | \$50,000 | 3.18% | 10/2/2048 | 54,183 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$48,428 | 4.50% | 1/8/2041 | 54,137 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$46,044 | 5.50% | 1/5/2040 | 54,082 | 0.00% |
| NextEra Energy Capital Holdings, Inc. | \$50,000 | 3.15% | 1/4/2024 | 54,060 | 0.00% |
| American Honda Finance Corp. | \$50,000 | 2.30% | 9/9/2026 | 53,876 | 0.00% |
| AutoZone, Inc. | \$50,000 | 3.13% | 18/4/2024 | 53,835 | 0.00% |
| Amphenol Corp. | \$50,000 | 3.20% | 1/4/2024 | 53,820 | 0.00% |
| Host Hotels & Resorts LP | \$50,000 | 4.00% | 15/6/2025 | 53,804 | 0.00% |
| Eastern Energy Gas Holdings LLC | \$50,000 | 3.55% | 1/11/2023 | 53,789 | 0.00% |
| East Ohio Gas Co. | \$50,000 | 3.00% | 15/6/2050 | 53,714 | 0.00% |
| Columbia Property Trust Operating Partnership LP | \$51,000 | 4.15% | 1/4/2025 | 53,709 | 0.00% |
| Bank of New York Mellon Corp. | \$50,000 | 3.50% | 28/4/2023 | 53,639 | 0.00% |
| Rutgers The State University of New Jersey | \$50,000 | 3.27% | 1/5/2043 | 53,326 | 0.00% |
| Boeing Co. | \$50,000 | 3.10% | 1/5/2026 | 53,314 | 0.00% |
| Texas Instruments, Inc. | \$50,000 | 2.63% | 15/5/2024 | 53,289 | 0.00% |
| Government National Mortgage Association | \$46,656 | 5.00% | 20/7/2044 | 53,235 | 0.00% |
| Teachers Insurance & Annuity Association of America | \$34,000 | 6.85% | 16/12/2039 | 53,168 | 0.00% |
| Host Hotels & Resorts LP | \$50,000 | 3.88% | 1/4/2024 | 52,867 | 0.00% |
| Goldman Sachs Group, Inc. | \$50,000 | 3.20% | 23/2/2023 | 52,843 | 0.00% |
| Boeing Co. | \$50,000 | 3.60% | 1/5/2034 | 52,730 | 0.00% |
| Invesco Finance plc | \$50,000 | 3.13% | 30/11/2022 | 52,610 | 0.00% |
| ERAC USA Finance LLC | \$50,000 | 3.30% | 15/10/2022 | 52,516 | 0.00% |
| Citigroup Commercial Mortgage Trust 2018 | \$50,000 | 3.79% | 10/3/2051 | 52,461 | 0.00% |
| Eli Lilly & Co. | \$48,000 | 2.75% | 1/6/2025 | 52,414 | 0.00% |
| South Carolina Public Service Authority | \$50,000 | 2.39% | 1/12/2023 | 52,318 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$44,126 | 6.50% | 1/12/2032 | 52,264 | 0.00% |
| Boardwalk Pipelines LP | \$50,000 | 3.38% | 1/2/2023 | 52,073 | 0.00% |
| Virginia Electric & Power Co. | \$50,000 | 3.45% | 1/9/2022 | 52,048 | 0.00% |
| Edison International | \$50,000 | 2.95% | 15/3/2023 | 51,986 | 0.00% |
| Owl Rock Capital Corp. | \$50,000 | 3.75% | 22/7/2025 | 51,949 | 0.00% |
| Cigna Corp. | \$50,000 | 3.90% | 15/2/2022 | 51,925 | 0.00% |
| UnitedHealth Group, Inc. | \$50,000 | 2.38% | 15/10/2022 | 51,875 | 0.00% |
| Federal National Mortgage Association | \$47,076 | 4.00% | 1/8/2040 | 51,851 | 0.00% |
| Fox Corp. | \$50,000 | 3.67% | 25/1/2022 | 51,751 | 0.00% |
| Flowers Foods, Inc. | \$50,000 | 4.38% | 1/4/2022 | 51,747 | 0.00% |
| Fifth Third Bancorp | \$50,000 | 3.50% | 15/3/2022 | 51,744 | 0.00% |
| Government National Mortgage Association | \$46,183 | 4.50% | 15/5/2041 | 51,744 | 0.00% |
| Federal National Mortgage Association | \$44,743 | 5.50% | 1/10/2033 | 51,739 | 0.00% |
| Americredit Automobile Receivables Trust 2018 | \$50,000 | 3.50% | 18/1/2024 | 51,694 | 0.00% |
| CarMax Auto Owner Trust 2018 | \$51,105 | 2.98% | 17/1/2023 | 51,659 | 0.00% |
| CarMax Auto Owner Trust 2018 | \$50,000 | 3.16% | 17/7/2023 | 51,637 | 0.00% |
| eBay, Inc. | \$50,000 | 2.60% | 15/7/2022 | 51,413 | 0.00% |
| Amgen, Inc. | \$50,000 | 2.70% | 1/5/2022 | 51,364 | 0.00% |
| Boeing Co. | \$50,000 | 2.70% | 1/5/2022 | 51,301 | 0.00% |
| Federal National Mortgage Association | \$48,130 | 4.00% | 1/5/2026 | 51,222 | 0.00% |
| Tapestry, Inc. | \$50,000 | 3.00% | 15/7/2022 | 51,209 | 0.00% |
| Boeing Co. | \$50,000 | 2.25% | 15/6/2026 | 51,156 | 0.00% |
| Federal National Mortgage Association^ | \$47,315 | 3.10% | 25/7/2024 | 51,124 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| State of California Department of Water Resources Power Supply Revenue | \$50,000 | 2.00% | 1/5/2022 | 51,114 | 0.00% |
| Honda Auto Receivables 2018-2 Owner Trust | \$50,000 | 3.16% | 19/8/2024 | 51,101 | 0.00% |
| Toyota Auto Receivables 2018-A Owner Trust | \$50,000 | 2.52% | 15/5/2023 | 50,910 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$50,000 | 2.36% | 25/7/2022 | 50,891 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$47,890 | 3.50% | 1/9/2025 | 50,886 | 0.00% |
| Office Properties Income Trust | \$50,000 | 4.15% | 1/2/2022 | 50,869 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$50,000 | 2.40% | 25/6/2022 | 50,796 | 0.00% |
| Government National Mortgage Association | \$44,552 | 5.00% | 20/9/2040 | 50,788 | 0.00% |
| Federal National Mortgage Association | \$46,324 | 4.50% | 1/4/2031 | 50,733 | 0.00% |
| BMW Vehicle Owner Trust 2018 | \$50,000 | 2.51% | 25/6/2024 | 50,685 | 0.00% |
| Boeing Co. | \$50,000 | 3.65% | 1/3/2047 | 50,622 | 0.00% |
| Ally Auto Receivables Trust 2018 | \$50,000 | 2.53% | 15/2/2023 | 50,571 | 0.00% |
| Southern Co. | \$50,000 | 2.35% | 1/7/2021 | 50,412 | 0.00% |
| Simon Property Group LP | \$50,000 | 2.50% | 15/7/2021 | 50,299 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$43,991 | 5.00% | 1/9/2038 | 50,268 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$50,000 | 1.00% | 25/8/2030 | 50,062 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$47,767 | 2.50% | 1/3/2028 | 49,982 | 0.00% |
| United Airlines 2015-1 Class A Pass Through Trust | \$50,000 | 3.70% | 1/2/2022 | 49,730 | 0.00% |
| Federal National Mortgage Association | \$46,675 | 3.50% | 1/12/2026 | 49,558 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$49,050 | 2.99% | 25/9/2021 | 49,351 | 0.00% |
| Federal National Mortgage Association | \$45,860 | 2.72% | 25/10/2024 | 49,122 | 0.00% |
| Government National Mortgage Association | \$46,090 | 3.50% | 20/10/2026 | 49,015 | 0.00% |
| Boeing Co. | \$50,000 | 3.38% | 15/6/2046 | 48,889 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$41,753 | 5.50% | 1/1/2035 | 48,678 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$46,549 | 2.50% | 1/4/2033 | 48,636 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$46,100 | 2.00% | 1/8/2028 | 48,215 | 0.00% |
| Government National Mortgage Association | \$42,677 | 5.50% | 20/6/2038 | 48,175 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$32,000 | 6.75% | 15/9/2029 | 47,778 | 0.00% |
| Federal National Mortgage Association | \$40,401 | 6.00% | 1/11/2038 | 47,593 | 0.00% |
| Federal National Mortgage Association | \$40,382 | 6.00% | 1/1/2037 | 47,571 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$42,535 | 4.50% | 1/6/2041 | 47,549 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$44,772 | 3.50% | 1/3/2026 | 47,547 | 0.00% |
| Halliburton Co. | \$42,000 | 3.80% | 15/11/2025 | 47,100 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$40,940 | 5.00% | 1/11/2038 | 46,779 | 0.00% |
| Consolidated Edison Co. of New York, Inc. | \$40,000 | 3.85% | 15/6/2046 | 46,775 | 0.00% |
| Government National Mortgage Association | \$40,901 | 5.50% | 20/7/2039 | 46,743 | 0.00% |
| Marsh & McLennan Cos, Inc. | \$35,000 | 4.35% | 30/1/2047 | 46,444 | 0.00% |
| New York Life Insurance Co. | \$30,000 | 6.75% | 15/11/2039 | 46,374 | 0.00% |
| JobsOhio Beverage System | \$40,000 | 3.99% | 1/1/2029 | 46,264 | 0.00% |
| Federal National Mortgage Association | \$40,890 | 4.50% | 1/5/2040 | 45,702 | 0.00% |
| Federal National Mortgage Association | \$36,916 | 5.50% | 1/7/2040 | 45,353 | 0.00% |
| Federal National Mortgage Association | \$40,438 | 4.50% | 1/9/2035 | 45,301 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$44,432 | 2.87% | 25/12/2021 | 44,930 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$42,495 | 2.50% | 1/11/2027 | 44,460 | 0.00% |
| Federal National Mortgage Association | \$38,491 | 4.50% | 1/9/2034 | 43,500 | 0.00% |
| Federal National Mortgage Association | \$37,909 | 5.00% | 1/1/2038 | 43,353 | 0.00% |
| International Paper Co. | \$38,000 | 3.80% | 15/1/2026 | 43,239 | 0.00% |
| Government National Mortgage Association | \$38,724 | 5.00% | 15/9/2033 | 43,176 | 0.00% |
| SITE Centers Corp. | \$40,000 | 4.25% | 1/2/2026 | 43,126 | 0.00% |
| Government National Mortgage Association | \$39,317 | 3.50% | 15/7/2042 | 42,798 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$37,449 | 5.00% | 1/8/2033 | 42,758 | 0.00% |
| Government National Mortgage Association | \$38,148 | 5.00% | 20/5/2036 | 42,586 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$37,040 | 5.00% | 1/9/2035 | 42,382 | 0.00% |
| Government National Mortgage Association | \$37,583 | 5.50% | 15/6/2034 | 42,347 | 0.00% |
| Newmont Corp. | \$40,000 | 3.70% | 15/3/2023 | 42,202 | 0.00% |
| Santander Drive Auto Receivables Trust 2018 | \$41,806 | 3.35% | 17/7/2023 | 42,159 | 0.00% |
| Mutual of Omaha Insurance Co.^ | \$40,000 | 4.30% | 15/7/2054 | 41,832 | 0.00% |
| Owens Corning | \$35,000 | 4.30% | 15/7/2047 | 41,816 | 0.00% |
| Government National Mortgage Association | \$37,579 | 4.00% | 15/2/2042 | 41,442 | 0.00% |
| Government National Mortgage Association | \$37,222 | 5.00% | 20/6/2038 | 41,291 | 0.00% |
| Owens Corning | \$29,000 | 7.00% | 1/12/2036 | 41,281 | 0.00% |
| Enable Midstream Partners LP | \$40,000 | 3.90% | 15/5/2024 | 40,804 | 0.00% |
| Government National Mortgage Association | \$36,221 | 5.00% | 20/9/2033 | 40,437 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$38,242 | 3.50% | 1/3/2049 | 40,344 | 0.00% |
| Government National Mortgage Association | \$36,099 | 5.00% | 15/9/2035 | 40,334 | 0.00% |
| New York City Water & Sewer System | \$25,000 | 5.88% | 15/6/2044 | 40,194 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|------------------|--------|---------------|----------------------------|-----------------------|
| Kinder Morgan Energy Partners LP | \$35,000 | 4.70% | 1/11/2042 | 40,126 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$33,466 | 6.50% | 1/3/2032 | 39,729 | 0.00% |
| Government National Mortgage Association | \$35,313 | 4.50% | 20/11/2040 | 39,673 | 0.00% |
| Delta Air Lines 2015-1 Class AA Pass Through Trust | \$39,148 | 3.63% | 30/7/2027 | 39,540 | 0.00% |
| Government National Mortgage Association | \$34,793 | 5.50% | 15/2/2033 | 39,499 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$33,551 | 6.00% | 1/1/2038 | 39,495 | 0.00% |
| Government National Mortgage Association | \$34,612 | 5.50% | 15/7/2034 | 39,440 | 0.00% |
| Government National Mortgage Association | \$35,255 | 5.00% | 20/10/2033 | 39,359 | 0.00% |
| Eversource Energy | \$35,000 | 3.30% | 15/1/2028 | 39,269 | 0.00% |
| Government National Mortgage Association | \$34,276 | 5.50% | 15/1/2034 | 39,023 | 0.00% |
| Government National Mortgage Association | \$34,389 | 5.50% | 20/4/2036 | 38,911 | 0.00% |
| Federal National Mortgage Association | \$33,374 | 6.00% | 1/4/2033 | 38,787 | 0.00% |
| GE Capital Canada Funding Co. | CA(\$) 40,000 | 5.73% | 22/10/2037 | 37,214 | 0.00% |
| Toyota Auto Receivables 2018-A Owner Trust | \$37,035 | 2.35% | 16/5/2022 | 37,191 | 0.00% |
| Government National Mortgage Association | \$32,610 | 5.50% | 15/1/2035 | 37,089 | 0.00% |
| Federal National Mortgage Association | \$34,021 | 3.50% | 1/7/2039 | 36,885 | 0.00% |
| CarMax Auto Owner Trust 2018 | \$36,571 | 2.48% | 15/11/2022 | 36,825 | 0.00% |
| Bay Area Toll Authority | \$20,000 | 7.04% | 1/4/2050 | 36,757 | 0.00% |
| Chevron Corp. | \$35,000 | 2.57% | 16/5/2023 | 36,725 | 0.00% |
| Government National Mortgage Association | \$32,244 | 5.50% | 20/1/2039 | 36,566 | 0.00% |
| Ford Credit Auto Owner Trust 2017 | \$36,098 | 1.87% | 15/9/2022 | 36,187 | 0.00% |
| Gilead Sciences, Inc. | \$25,000 | 5.65% | 1/12/2041 | 36,055 | 0.00% |
| Federal National Mortgage Association | \$30,935 | 5.50% | 1/11/2036 | 36,041 | 0.00% |
| Federal National Mortgage Association | \$33,117 | 3.50% | 1/11/2041 | 36,000 | 0.00% |
| Federal National Mortgage Association | \$30,491 | 6.00% | 1/6/2040 | 35,828 | 0.00% |
| Federal National Mortgage Association | \$33,308 | 4.00% | 1/5/2049 | 35,729 | 0.00% |
| Government National Mortgage Association | \$33,995 | 3.00% | 20/10/2029 | 35,726 | 0.00% |
| Federal National Mortgage Association | \$32,544 | 4.50% | 1/7/2029 | 35,628 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$33,341 | 3.50% | 1/12/2025 | 35,483 | 0.00% |
| Federal National Mortgage Association | \$31,288 | 4.50% | 1/9/2033 | 35,355 | 0.00% |
| Tennessee Valley Authority | \$32,000 | 2.88% | 15/9/2024 | 35,062 | 0.00% |
| Federal National Mortgage Association | \$30,566 | 5.00% | 1/9/2041 | 34,710 | 0.00% |
| Federal National Mortgage Association | \$29,954 | 5.50% | 1/3/2038 | 34,705 | 0.00% |
| Government National Mortgage Association | \$32,609 | 3.50% | 20/12/2025 | 34,669 | 0.00% |
| Federal National Mortgage Association | \$33,073 | 2.50% | 1/9/2028 | 34,594 | 0.00% |
| CD 2017-CD3 Mortgage Trust | \$31,000 | 3.83% | 10/2/2050 | 34,531 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$29,622 | 5.50% | 1/5/2033 | 34,356 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$29,229 | 6.00% | 1/10/2033 | 34,324 | 0.00% |
| Nissan Auto Receivables 2018-A Owner Trust | \$34,076 | 2.65% | 16/5/2022 | 34,203 | 0.00% |
| Southern California Gas Co. | \$25,000 | 5.13% | 15/11/2040 | 34,104 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$30,491 | 4.50% | 1/5/2040 | 34,091 | 0.00% |
| UnitedHealth Group, Inc. | \$25,000 | 4.63% | 15/11/2041 | 33,989 | 0.00% |
| Monongahela Power Co. | \$25,000 | 5.40% | 15/12/2043 | 33,830 | 0.00% |
| Texas Health Resources | \$25,000 | 4.33% | 15/11/2055 | 33,676 | 0.00% |
| Federal National Mortgage Association | \$30,074 | 4.50% | 1/9/2040 | 33,613 | 0.00% |
| Quest Diagnostics, Inc. | \$26,000 | 5.75% | 30/1/2040 | 33,457 | 0.00% |
| ViacomCBS, Inc. | \$25,000 | 5.90% | 15/10/2040 | 33,263 | 0.00% |
| Deere & Co. | \$29,000 | 3.10% | 15/4/2030 | 33,143 | 0.00% |
| Prologis LP | \$30,000 | 3.00% | 15/4/2050 | 33,104 | 0.00% |
| Mylan, Inc. | \$25,000 | 5.40% | 29/11/2043 | 33,023 | 0.00% |
| Spirit Airlines Pass Through Trust 2015 | \$35,405 | 4.10% | 1/4/2028 | 32,928 | 0.00% |
| Government National Mortgage Association | \$28,161 | 6.00% | 15/2/2038 | 32,832 | 0.00% |
| Government National Mortgage Association | \$29,114 | 4.50% | 20/6/2039 | 32,632 | 0.00% |
| Federal National Mortgage Association | \$28,722 | 5.00% | 1/4/2041 | 32,616 | 0.00% |
| Government National Mortgage Association | \$29,346 | 5.00% | 20/4/2042 | 32,594 | 0.00% |
| Federal National Mortgage Association | \$29,531 | 4.50% | 1/6/2030 | 32,335 | 0.00% |
| Federal National Mortgage Association | \$27,446 | 6.00% | 1/8/2038 | 32,333 | 0.00% |
| Federal National Mortgage Association | \$28,280 | 5.00% | 1/12/2033 | 32,278 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$28,668 | 4.50% | 1/6/2038 | 32,107 | 0.00% |
| Partners Healthcare System, Inc. | \$25,000 | 4.12% | 1/7/2055 | 32,053 | 0.00% |
| Ecolab, Inc. | \$25,000 | 3.95% | 1/12/2047 | 32,024 | 0.00% |
| Louisville Gas & Electric Co. | \$25,000 | 4.25% | 1/4/2049 | 32,023 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$28,932 | 4.00% | 1/3/2041 | 31,947 | 0.00% |
| JPMCC Commercial Mortgage Securities Trust 2017 | \$31,114 | 3.05% | 15/7/2050 | 31,856 | 0.00% |
| Norfolk Southern Corp. | \$25,000 | 4.15% | 28/2/2048 | 31,658 | 0.00% |
| Cox Communications, Inc. | \$25,000 | 4.80% | 1/2/2035 | 31,630 | 0.00% |
| Government National Mortgage Association | \$29,948 | 3.50% | 15/5/2026 | 31,618 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Government National Mortgage Association | \$27,928 | 5.00% | 15/3/2036 | 31,187 | 0.00% |
| Children's Hospital Medical Center | \$25,000 | 4.27% | 15/5/2044 | 31,084 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$28,347 | 3.50% | 1/10/2042 | 30,688 | 0.00% |
| Oracle Corp. | \$25,000 | 3.90% | 15/5/2035 | 30,551 | 0.00% |
| Government National Mortgage Association | \$26,884 | 5.50% | 20/9/2041 | 30,544 | 0.00% |
| Unum Group | \$25,000 | 5.75% | 15/8/2042 | 30,515 | 0.00% |
| Mississippi Power Co. | \$25,000 | 4.25% | 15/3/2042 | 30,206 | 0.00% |
| Toyota Auto Receivables 2017-D Owner Trust | \$29,677 | 1.93% | 18/1/2022 | 29,724 | 0.00% |
| Union Electric Co. | \$25,000 | 3.65% | 15/4/2045 | 29,562 | 0.00% |
| Federal National Mortgage Association | \$27,930 | 3.00% | 1/1/2026 | 29,339 | 0.00% |
| JPMB Commercial Mortgage Securities Trust 2018 | \$25,000 | 4.42% | 15/6/2051 | 29,132 | 0.00% |
| Government National Mortgage Association | \$25,776 | 4.50% | 15/8/2033 | 28,679 | 0.00% |
| Biogen, Inc. | \$25,000 | 4.05% | 15/9/2025 | 28,639 | 0.00% |
| BANK 2017 | \$25,000 | 3.73% | 15/11/2050 | 28,608 | 0.00% |
| US Treasury Note | \$25,000 | 2.88% | 30/11/2025 | 28,068 | 0.00% |
| L3Harris Technologies, Inc. | \$25,000 | 3.83% | 27/4/2025 | 28,034 | 0.00% |
| Federal National Mortgage Association | \$26,614 | 3.00% | 1/7/2027 | 28,023 | 0.00% |
| Americredit Automobile Receivables Trust 2018 | \$27,877 | 3.07% | 19/12/2022 | 27,989 | 0.00% |
| Conagra Brands, Inc. | \$25,000 | 4.30% | 1/5/2024 | 27,972 | 0.00% |
| Honda Auto Receivables 2018-2 Owner Trust | \$27,676 | 3.01% | 18/5/2022 | 27,888 | 0.00% |
| First American Financial Corp. | \$25,000 | 4.60% | 15/11/2024 | 27,874 | 0.00% |
| American Water Capital Corp. | \$25,000 | 3.40% | 1/3/2025 | 27,633 | 0.00% |
| Government National Mortgage Association | \$23,881 | 6.00% | 20/3/2033 | 27,621 | 0.00% |
| Xcel Energy, Inc. | \$25,000 | 3.30% | 1/6/2025 | 27,495 | 0.00% |
| CD 2017-CD3 Mortgage Trust | \$25,000 | 3.45% | 10/2/2050 | 27,382 | 0.00% |
| Federal Farm Credit Banks Funding Corp. | \$25,000 | 3.50% | 20/12/2023 | 27,381 | 0.00% |
| Federal National Mortgage Association | \$23,757 | 5.00% | 1/5/2036 | 27,169 | 0.00% |
| JPMB Commercial Mortgage Securities Trust 2014 | \$25,000 | 4.07% | 15/11/2047 | 27,117 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$25,000 | 3.49% | 25/1/2024 | 27,106 | 0.00% |
| Boston Scientific Corp. | \$26,000 | 3.38% | 15/5/2022 | 27,071 | 0.00% |
| Owl Rock Capital Corp. | \$25,000 | 5.25% | 15/4/2024 | 27,064 | 0.00% |
| Government National Mortgage Association | \$24,252 | 5.00% | 15/9/2040 | 26,924 | 0.00% |
| Kinder Morgan Energy Partners LP | \$20,000 | 7.40% | 15/3/2031 | 26,921 | 0.00% |
| New York State Electric & Gas Corp. | \$25,000 | 3.30% | 15/9/2049 | 26,903 | 0.00% |
| Hyundai Auto Receivables Trust 2018 | \$26,654 | 2.79% | 15/7/2022 | 26,818 | 0.00% |
| Federal National Mortgage Association | \$23,435 | 5.00% | 1/6/2034 | 26,805 | 0.00% |
| Private Export Funding Corp. | \$25,000 | 2.45% | 15/7/2024 | 26,705 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$23,784 | 4.50% | 1/3/2045 | 26,544 | 0.00% |
| Federal National Mortgage Association | \$22,207 | 6.50% | 1/9/2036 | 26,413 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$22,546 | 5.50% | 1/8/2037 | 26,336 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$23,055 | 5.00% | 1/1/2041 | 26,177 | 0.00% |
| Private Export Funding Corp. | \$25,000 | 2.80% | 15/5/2022 | 25,826 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$22,605 | 5.00% | 1/10/2033 | 25,810 | 0.00% |
| Ford Credit Auto Owner Trust 2017 | \$25,778 | 2.01% | 15/3/2022 | 25,800 | 0.00% |
| Toyota Auto Receivables 2018-B Owner Trust | \$25,000 | 3.11% | 15/11/2023 | 25,765 | 0.00% |
| Tennessee Valley Authority | \$25,000 | 1.88% | 15/8/2022 | 25,686 | 0.00% |
| Federal National Mortgage Association | \$21,773 | 6.00% | 1/12/2036 | 25,635 | 0.00% |
| Boeing Co. | \$25,000 | 3.63% | 1/3/2048 | 25,225 | 0.00% |
| Ford Credit Auto Lease Trust | \$25,000 | 3.30% | 15/2/2022 | 25,085 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$25,000 | 0.86% | 25/5/2030 | 24,952 | 0.00% |
| Federal National Mortgage Association | \$21,765 | 5.00% | 1/7/2033 | 24,842 | 0.00% |
| Federal National Mortgage Association | \$20,917 | 6.00% | 1/3/2037 | 24,350 | 0.00% |
| Government National Mortgage Association | \$21,503 | 5.50% | 15/11/2038 | 24,309 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$20,545 | 5.50% | 1/4/2038 | 24,038 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$22,580 | 4.00% | 1/11/2024 | 23,991 | 0.00% |
| Government National Mortgage Association | \$22,596 | 3.50% | 15/2/2026 | 23,855 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$21,098 | 4.50% | 1/4/2039 | 23,614 | 0.00% |
| Government National Mortgage Association | \$21,529 | 4.00% | 15/8/2044 | 23,571 | 0.00% |
| BMW Vehicle Owner Trust 2018 | \$23,265 | 2.35% | 25/4/2022 | 23,319 | 0.00% |
| Government National Mortgage Association | \$20,560 | 5.50% | 15/10/2032 | 23,234 | 0.00% |
| Federal National Mortgage Association | \$20,746 | 4.50% | 1/8/2046 | 23,154 | 0.00% |
| Government National Mortgage Association | \$20,584 | 4.50% | 15/1/2040 | 23,020 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$22,300 | 3.45% | 25/9/2024 | 22,981 | 0.00% |
| CarMax Auto Owner Trust 2017 | \$22,454 | 2.11% | 17/10/2022 | 22,535 | 0.00% |
| Government National Mortgage Association | \$21,502 | 4.00% | 15/1/2025 | 22,435 | 0.00% |
| Government National Mortgage Association | \$19,745 | 5.50% | 20/3/2035 | 22,423 | 0.00% |
| Federal National Mortgage Association | \$19,190 | 5.00% | 1/3/2038 | 21,928 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$19,708 | 5.00% | 1/9/2025 | 21,796 | 0.00% |
| Government National Mortgage Association | \$19,432 | 4.50% | 15/10/2039 | 21,733 | 0.00% |
| Government National Mortgage Association | \$19,480 | 5.00% | 15/3/2034 | 21,687 | 0.00% |
| Government National Mortgage Association | \$19,114 | 5.50% | 15/7/2035 | 21,572 | 0.00% |
| Raytheon Technologies Corp. | \$20,000 | 3.65% | 16/8/2023 | 21,563 | 0.00% |
| TWDC Enterprises 18 Corp. | \$18,000 | 3.70% | 1/12/2042 | 21,505 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$18,023 | 6.50% | 1/8/2032 | 21,464 | 0.00% |
| Federal National Mortgage Association | \$17,429 | 7.00% | 1/4/2037 | 21,240 | 0.00% |
| Government National Mortgage Association | \$20,267 | 3.00% | 15/2/2026 | 21,212 | 0.00% |
| Government National Mortgage Association | \$19,123 | 4.00% | 15/11/2039 | 21,055 | 0.00% |
| Humana, Inc. | \$20,000 | 2.90% | 15/12/2022 | 20,912 | 0.00% |
| Healthpeak Properties, Inc. | \$19,000 | 4.25% | 15/11/2023 | 20,813 | 0.00% |
| Government National Mortgage Association | \$17,562 | 6.00% | 20/7/2039 | 20,651 | 0.00% |
| Federal National Mortgage Association | \$17,386 | 6.00% | 1/9/2036 | 20,480 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$17,355 | 6.00% | 1/2/2033 | 20,340 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$19,029 | 4.00% | 1/12/2026 | 20,218 | 0.00% |
| Government National Mortgage Association | \$17,028 | 6.50% | 20/11/2038 | 20,208 | 0.00% |
| Government National Mortgage Association | \$17,092 | 6.50% | 20/12/2037 | 20,034 | 0.00% |
| Federal National Mortgage Association | \$16,432 | 6.50% | 1/10/2039 | 19,642 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$16,777 | 6.00% | 1/1/2032 | 19,457 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$16,419 | 5.50% | 1/5/2038 | 19,449 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$17,163 | 4.50% | 1/4/2035 | 19,222 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$16,596 | 5.50% | 1/12/2032 | 19,114 | 0.00% |
| Government National Mortgage Association | \$16,429 | 6.00% | 20/6/2038 | 18,956 | 0.00% |
| Federal National Mortgage Association | \$16,197 | 5.50% | 1/3/2036 | 18,880 | 0.00% |
| Government National Mortgage Association | \$16,045 | 6.00% | 15/12/2038 | 18,414 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$16,050 | 4.50% | 1/10/2033 | 18,138 | 0.00% |
| Tennessee Valley Authority | \$14,000 | 6.75% | 1/11/2025 | 18,122 | 0.00% |
| Government National Mortgage Association | \$16,150 | 4.50% | 15/6/2040 | 18,062 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$15,362 | 6.00% | 1/1/2033 | 17,953 | 0.00% |
| Government National Mortgage Association | \$17,053 | 3.00% | 15/1/2026 | 17,849 | 0.00% |
| Federal National Mortgage Association | \$16,726 | 3.00% | 1/11/2026 | 17,598 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$16,328 | 3.00% | 1/6/2031 | 17,244 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$15,420 | 5.50% | 1/1/2028 | 17,001 | 0.00% |
| Federal National Mortgage Association | \$14,798 | 5.00% | 1/7/2036 | 16,945 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$14,134 | 5.50% | 1/6/2038 | 16,619 | 0.00% |
| Federal National Mortgage Association | \$14,195 | 5.50% | 1/5/2038 | 16,601 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$14,796 | 4.50% | 1/9/2039 | 16,560 | 0.00% |
| Federal National Mortgage Association | \$15,854 | 4.50% | 1/4/2023 | 16,310 | 0.00% |
| Ally Auto Receivables Trust 2018 | \$16,240 | 2.35% | 15/6/2022 | 16,276 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$14,499 | 4.50% | 1/7/2025 | 15,235 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$13,014 | 5.50% | 1/2/2036 | 15,230 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$13,334 | 5.00% | 1/1/2034 | 15,225 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$13,506 | 7.00% | 1/1/2032 | 15,139 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$13,140 | 5.00% | 1/10/2035 | 15,032 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$13,437 | 4.00% | 1/7/2039 | 14,819 | 0.00% |
| Government National Mortgage Association | \$13,434 | 4.00% | 15/4/2039 | 14,791 | 0.00% |
| Government National Mortgage Association | \$13,760 | 3.50% | 15/10/2047 | 14,749 | 0.00% |
| Federal National Mortgage Association | \$12,362 | 6.00% | 1/2/2037 | 14,573 | 0.00% |
| Government National Mortgage Association | \$12,487 | 6.00% | 15/2/2033 | 14,450 | 0.00% |
| Government National Mortgage Association | \$12,520 | 6.50% | 15/9/2032 | 14,444 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$12,007 | 6.50% | 1/8/2037 | 14,336 | 0.00% |
| Government National Mortgage Association | \$12,618 | 5.50% | 20/6/2034 | 14,305 | 0.00% |
| Federal National Mortgage Association | \$13,419 | 4.00% | 1/5/2025 | 14,272 | 0.00% |
| Federal National Mortgage Association | \$13,269 | 3.50% | 1/3/2024 | 14,071 | 0.00% |
| Federal National Mortgage Association | \$11,428 | 6.00% | 1/1/2036 | 13,506 | 0.00% |
| Federal National Mortgage Association | \$11,168 | 7.00% | 1/7/2032 | 13,374 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$11,939 | 5.50% | 1/6/2028 | 13,346 | 0.00% |
| Government National Mortgage Association | \$12,036 | 5.50% | 15/12/2040 | 13,147 | 0.00% |
| Federal National Mortgage Association | \$10,938 | 6.50% | 1/7/2036 | 13,080 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$10,953 | 6.00% | 1/12/2037 | 12,905 | 0.00% |
| Federal National Mortgage Association | \$10,762 | 6.50% | 1/2/2032 | 12,738 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$11,051 | 5.50% | 1/9/2038 | 12,609 | 0.00% |
| Government National Mortgage Association | \$10,824 | 6.50% | 15/7/2035 | 12,457 | 0.00% |
| Government National Mortgage Association | \$11,731 | 4.00% | 15/9/2025 | 12,363 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$10,985 | 4.50% | 1/4/2040 | 12,282 | 0.00% |
| Federal National Mortgage Association | \$10,091 | 7.00% | 1/8/2037 | 12,163 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Government National Mortgage Association | \$11,502 | 4.00% | 20/9/2025 | 12,016 | 0.00% |
| Government National Mortgage Association | \$10,316 | 6.50% | 15/2/2032 | 11,946 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$9,934 | 7.00% | 1/4/2032 | 11,902 | 0.00% |
| Federal National Mortgage Association | \$10,149 | 6.00% | 1/10/2035 | 11,854 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$10,341 | 6.00% | 1/7/2029 | 11,744 | 0.00% |
| Voya Financial, Inc. | \$10,000 | 3.65% | 15/6/2026 | 11,428 | 0.00% |
| Timken Co. | \$10,000 | 4.50% | 15/12/2028 | 11,163 | 0.00% |
| Government National Mortgage Association | \$10,063 | 5.00% | 15/3/2040 | 11,109 | 0.00% |
| Federal National Mortgage Association | \$9,601 | 5.50% | 1/1/2033 | 11,061 | 0.00% |
| Government National Mortgage Association | \$9,736 | 5.00% | 20/4/2036 | 10,869 | 0.00% |
| O'Reilly Automotive, Inc. | \$9,000 | 4.20% | 1/4/2030 | 10,848 | 0.00% |
| Federal National Mortgage Association | \$9,561 | 4.50% | 1/8/2039 | 10,700 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$9,013 | 5.50% | 1/2/2039 | 10,640 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,915 | 6.50% | 1/6/2034 | 10,615 | 0.00% |
| Federal National Mortgage Association | \$8,878 | 6.50% | 1/7/2035 | 10,502 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,889 | 5.50% | 1/7/2038 | 10,467 | 0.00% |
| Government National Mortgage Association | \$9,240 | 5.00% | 15/6/2039 | 10,353 | 0.00% |
| Federal National Mortgage Association | \$8,611 | 6.50% | 1/3/2035 | 10,218 | 0.00% |
| Federal National Mortgage Association | \$9,537 | 4.00% | 1/8/2026 | 10,144 | 0.00% |
| Government National Mortgage Association | \$8,716 | 6.00% | 20/8/2036 | 10,070 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$9,410 | 4.00% | 1/8/2025 | 10,010 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,649 | 5.00% | 1/4/2041 | 9,819 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$9,120 | 4.00% | 1/5/2025 | 9,701 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,168 | 5.00% | 1/2/2037 | 9,352 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,035 | 6.00% | 1/4/2039 | 9,172 | 0.00% |
| Federal National Mortgage Association | \$7,626 | 6.50% | 1/7/2032 | 9,042 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$7,624 | 6.00% | 1/6/2037 | 9,026 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$7,755 | 6.00% | 1/1/2036 | 8,957 | 0.00% |
| Federal National Mortgage Association | \$8,013 | 6.50% | 1/12/2031 | 8,924 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$8,010 | 5.00% | 1/5/2024 | 8,850 | 0.00% |
| Government National Mortgage Association | \$7,530 | 6.50% | 20/9/2036 | 8,810 | 0.00% |
| Government National Mortgage Association | \$7,659 | 5.50% | 20/8/2040 | 8,742 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,975 | 7.00% | 1/1/2034 | 8,611 | 0.00% |
| Government National Mortgage Association | \$7,470 | 6.00% | 15/8/2032 | 8,550 | 0.00% |
| Government National Mortgage Association | \$7,313 | 6.00% | 20/12/2036 | 8,454 | 0.00% |
| Federal National Mortgage Association | \$7,111 | 6.00% | 1/10/2037 | 8,369 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$7,135 | 6.00% | 1/8/2037 | 8,319 | 0.00% |
| Federal National Mortgage Association | \$7,122 | 5.50% | 1/7/2035 | 8,287 | 0.00% |
| Sherwin-Williams Co. | \$8,000 | 2.75% | 1/6/2022 | 8,242 | 0.00% |
| Federal National Mortgage Association | \$6,621 | 7.00% | 1/9/2031 | 7,875 | 0.00% |
| Government National Mortgage Association | \$6,821 | 6.00% | 20/7/2036 | 7,875 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,986 | 4.50% | 1/11/2040 | 7,811 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,551 | 6.50% | 1/9/2038 | 7,804 | 0.00% |
| Federal National Mortgage Association | \$6,478 | 6.50% | 1/1/2039 | 7,722 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,662 | 6.00% | 1/3/2029 | 7,564 | 0.00% |
| Federal National Mortgage Association | \$6,425 | 6.00% | 1/7/2040 | 7,560 | 0.00% |
| Federal National Mortgage Association | \$6,251 | 6.50% | 1/9/2037 | 7,434 | 0.00% |
| Federal National Mortgage Association | \$6,981 | 4.00% | 1/6/2024 | 7,416 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,259 | 7.00% | 1/6/2032 | 7,364 | 0.00% |
| Federal National Mortgage Association | \$6,188 | 7.00% | 1/9/2035 | 7,323 | 0.00% |
| Government National Mortgage Association | \$6,927 | 4.50% | 15/10/2024 | 7,231 | 0.00% |
| Government National Mortgage Association | \$6,023 | 6.50% | 20/1/2036 | 7,022 | 0.00% |
| Government National Mortgage Association | \$5,858 | 7.00% | 20/11/2038 | 6,948 | 0.00% |
| Federal National Mortgage Association | \$6,590 | 3.00% | 1/4/2047 | 6,940 | 0.00% |
| Government National Mortgage Association | \$5,730 | 6.00% | 20/7/2034 | 6,658 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$5,596 | 6.00% | 1/5/2033 | 6,577 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$5,755 | 5.00% | 1/2/2038 | 6,576 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,360 | 4.50% | 1/3/2023 | 6,556 | 0.00% |
| Government National Mortgage Association | \$5,671 | 6.00% | 20/1/2032 | 6,503 | 0.00% |
| Halliburton Co. | \$6,000 | 3.50% | 1/8/2023 | 6,395 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$6,048 | 4.50% | 1/1/2025 | 6,328 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$5,378 | 6.50% | 1/1/2029 | 6,177 | 0.00% |
| Federal National Mortgage Association | \$5,144 | 6.00% | 1/1/2038 | 5,966 | 0.00% |
| Government National Mortgage Association | \$5,455 | 3.50% | 15/12/2042 | 5,938 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$5,448 | 4.00% | 1/9/2033 | 5,871 | 0.00% |
| Government National Mortgage Association | \$5,001 | 6.50% | 20/12/2035 | 5,858 | 0.00% |

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| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|---|-----------|--------|---------------|----------------------------|-----------------------|
| Government National Mortgage Association | \$5,100 | 5.50% | 15/9/2038 | 5,853 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$5,419 | 4.00% | 1/6/2025 | 5,764 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$4,945 | 5.50% | 1/6/2033 | 5,688 | 0.00% |
| Government National Mortgage Association | \$5,398 | 4.00% | 20/2/2026 | 5,677 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$4,589 | 6.00% | 1/10/2036 | 5,402 | 0.00% |
| Prologis LP | \$5,000 | 2.25% | 15/4/2030 | 5,358 | 0.00% |
| Government National Mortgage Association | \$4,573 | 5.50% | 20/5/2037 | 5,148 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$4,326 | 5.50% | 1/8/2035 | 4,993 | 0.00% |
| Federal National Mortgage Association | \$4,119 | 6.00% | 1/2/2036 | 4,805 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$4,033 | 5.00% | 1/3/2035 | 4,613 | 0.00% |
| Federal National Mortgage Association | \$3,948 | 5.00% | 1/8/2034 | 4,516 | 0.00% |
| Government National Mortgage Association | \$3,789 | 6.50% | 15/5/2034 | 4,418 | 0.00% |
| Drive Auto Receivables Trust 2018 | \$4,307 | 3.63% | 15/8/2024 | 4,311 | 0.00% |
| Federal National Mortgage Association | \$3,666 | 6.00% | 1/7/2038 | 4,307 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$3,896 | 4.00% | 1/1/2025 | 4,140 | 0.00% |
| Federal National Mortgage Association | \$3,583 | 5.00% | 1/12/2032 | 4,090 | 0.00% |
| Honda Auto Receivables 2017-4 Owner Trust | \$4,043 | 2.05% | 22/11/2021 | 4,046 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$3,856 | 5.00% | 1/11/2023 | 4,021 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$3,460 | 5.00% | 1/11/2039 | 3,940 | 0.00% |
| Federal National Mortgage Association | \$3,490 | 5.00% | 1/6/2030 | 3,893 | 0.00% |
| Government National Mortgage Association | \$3,483 | 5.00% | 15/6/2033 | 3,867 | 0.00% |
| Government National Mortgage Association | \$3,416 | 4.50% | 15/9/2045 | 3,809 | 0.00% |
| Federal National Mortgage Association | \$3,366 | 4.50% | 1/8/2035 | 3,771 | 0.00% |
| Government National Mortgage Association | \$3,322 | 5.50% | 15/12/2032 | 3,763 | 0.00% |
| Government National Mortgage Association | \$3,316 | 6.00% | 15/6/2033 | 3,722 | 0.00% |
| Government National Mortgage Association | \$3,197 | 4.50% | 15/11/2040 | 3,613 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$3,351 | 4.50% | 1/5/2023 | 3,450 | 0.00% |
| Government National Mortgage Association | \$3,090 | 5.00% | 20/11/2033 | 3,450 | 0.00% |
| Government National Mortgage Association | \$2,923 | 6.50% | 20/8/2037 | 3,425 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$3,250 | 5.50% | 1/2/2024 | 3,414 | 0.00% |
| Government National Mortgage Association | \$2,911 | 6.50% | 15/1/2033 | 3,383 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,836 | 6.00% | 1/11/2037 | 3,324 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,947 | 7.00% | 1/12/2034 | 3,269 | 0.00% |
| Federal National Mortgage Association | \$3,012 | 4.50% | 1/10/2023 | 3,257 | 0.00% |
| Government National Mortgage Association | \$2,675 | 7.00% | 20/8/2038 | 3,161 | 0.00% |
| Government National Mortgage Association | \$2,772 | 5.50% | 15/10/2038 | 3,139 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,661 | 7.00% | 1/2/2037 | 3,135 | 0.00% |
| Federal National Mortgage Association | \$2,913 | 4.00% | 1/6/2026 | 3,101 | 0.00% |
| Government National Mortgage Association | \$2,596 | 6.00% | 15/9/2039 | 2,996 | 0.00% |
| Federal National Mortgage Association | \$2,669 | 6.50% | 1/5/2038 | 2,970 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,521 | 6.00% | 1/12/2032 | 2,931 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,342 | 6.50% | 1/10/2037 | 2,797 | 0.00% |
| Government National Mortgage Association | \$2,468 | 5.50% | 20/1/2037 | 2,785 | 0.00% |
| Government National Mortgage Association | \$2,374 | 6.00% | 15/12/2035 | 2,763 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,566 | 5.50% | 1/10/2025 | 2,649 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,501 | 5.00% | 1/4/2024 | 2,616 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,193 | 7.00% | 1/1/2028 | 2,498 | 0.00% |
| Federal National Mortgage Association | \$2,313 | 5.50% | 1/11/2024 | 2,462 | 0.00% |
| Federal National Mortgage Association | \$2,241 | 5.50% | 1/5/2025 | 2,402 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$1,953 | 6.00% | 1/10/2038 | 2,317 | 0.00% |
| Federal National Mortgage Association | \$1,872 | 7.00% | 1/4/2036 | 2,264 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$1,874 | 6.50% | 1/11/2038 | 2,230 | 0.00% |
| Federal National Mortgage Association | \$1,907 | 6.50% | 1/8/2029 | 2,203 | 0.00% |
| Federal National Mortgage Association | \$1,890 | 6.00% | 1/9/2035 | 2,201 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$2,046 | 4.50% | 1/12/2024 | 2,140 | 0.00% |
| Government National Mortgage Association | \$1,757 | 6.50% | 15/10/2038 | 2,093 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$1,870 | 6.00% | 1/1/2024 | 1,923 | 0.00% |
| Federal National Mortgage Association | \$1,695 | 5.50% | 1/7/2024 | 1,760 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$1,584 | 4.50% | 1/9/2024 | 1,655 | 0.00% |
| Ford Credit Auto Lease Trust | \$1,640 | 3.19% | 15/12/2021 | 1,641 | 0.00% |
| Federal National Mortgage Association | \$1,222 | 5.50% | 1/2/2038 | 1,423 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$1,285 | 4.50% | 1/11/2024 | 1,347 | 0.00% |
| Government National Mortgage Association | \$1,212 | 6.00% | 15/2/2037 | 1,291 | 0.00% |
| Federal National Mortgage Association | \$1,093 | 5.50% | 1/10/2039 | 1,279 | 0.00% |
| Government National Mortgage Association | \$1,060 | 6.50% | 15/12/2038 | 1,273 | 0.00% |
| Government National Mortgage Association | \$1,103 | 6.00% | 15/11/2031 | 1,256 | 0.00% |
| Federal National Mortgage Association | \$1,168 | 5.00% | 1/8/2022 | 1,182 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー・バンガード・グローバル・ボンド・インデックス・ファンド・インスティテューショナル・プラス円ヘッジAcc

| | Principal | Coupon | Maturity Date | Fair Value US Dollars (\$) | % of Total Net Assets |
|--|-----------|--------|---------------|----------------------------|-----------------------|
| Federal National Mortgage Association | \$998 | 7.00% | 1/4/2035 | 1,127 | 0.00% |
| Government National Mortgage Association | \$890 | 6.50% | 15/11/2032 | 1,077 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$977 | 4.00% | 1/10/2025 | 1,039 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$952 | 4.00% | 1/6/2024 | 1,011 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$863 | 4.50% | 1/7/2024 | 899 | 0.00% |
| Federal National Mortgage Association | \$699 | 5.00% | 1/11/2023 | 770 | 0.00% |
| Government National Mortgage Association | \$641 | 6.50% | 15/1/2032 | 736 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$641 | 5.00% | 1/7/2025 | 660 | 0.00% |
| Federal National Mortgage Association | \$565 | 6.00% | 1/8/2022 | 575 | 0.00% |
| Federal National Mortgage Association | \$415 | 6.50% | 1/7/2034 | 493 | 0.00% |
| Federal National Mortgage Association | \$474 | 4.50% | 1/6/2024 | 492 | 0.00% |
| Federal National Mortgage Association | \$435 | 4.50% | 1/11/2022 | 440 | 0.00% |
| Government National Mortgage Association | \$402 | 6.00% | 15/2/2029 | 439 | 0.00% |
| Federal National Mortgage Association | \$372 | 4.00% | 1/4/2024 | 395 | 0.00% |
| Federal Home Loan Mortgage Corp. | \$311 | 4.50% | 1/2/2024 | 322 | 0.00% |
| Federal National Mortgage Association | \$318 | 6.00% | 1/5/2021 | 318 | 0.00% |
| Federal National Mortgage Association | \$144 | 5.00% | 1/11/2035 | 164 | 0.00% |
| Federal National Mortgage Association | \$155 | 5.50% | 1/11/2021 | 156 | 0.00% |
| Federal National Mortgage Association | \$137 | 4.00% | 1/5/2021 | 137 | 0.00% |
| Government National Mortgage Association | \$122 | 6.00% | 15/10/2038 | 134 | 0.00% |
| Federal National Mortgage Association | \$129 | 5.50% | 1/7/2021 | 130 | 0.00% |
| Federal National Mortgage Association | \$91 | 5.50% | 1/5/2021 | 92 | 0.00% |
| Federal National Mortgage Association | \$21 | 6.00% | 1/3/2021 | 21 | 0.00% |
| | | | | 8,062,761,109 | 39.68% |

| Uruguay 0.03% (2019: 0.03%) | | | | | |
|---------------------------------------|-------------|-------|------------|------------------|--------------|
| Uruguay Government International Bond | \$1,700,000 | 4.98% | 20/4/2055 | 2,361,396 | 0.01% |
| Uruguay Government International Bond | \$975,000 | 5.10% | 18/6/2050 | 1,365,887 | 0.01% |
| Uruguay Government International Bond | \$975,000 | 4.38% | 27/10/2027 | 1,152,732 | 0.01% |
| Uruguay Government International Bond | \$600,000 | 4.38% | 23/1/2031 | 736,804 | 0.00% |
| Uruguay Government International Bond | \$350,000 | 4.50% | 14/8/2024 | 386,227 | 0.00% |
| Uruguay Government International Bond | \$166,675 | 8.00% | 18/11/2022 | 181,850 | 0.00% |
| Uruguay Government International Bond | \$100,000 | 4.13% | 20/11/2045 | 124,470 | 0.00% |
| | | | | 6,309,366 | 0.03% |

| | | | | | |
|--|--|--|--|-----------------------|---------------|
| Total Bonds | | | | 19,842,933,989 | 97.66% |
| Financial Assets at Fair Value Through Profit or Loss | | | | 19,842,933,989 | 97.66% |

| | Number of Contracts | Notional Amount | Unrealised Gain/(Loss) US Dollars (\$) | % of Total Net Assets |
|---|---------------------|------------------|--|-----------------------|
| Financial Derivative Instruments | | | | |
| Futures 0.00% (2019: 0.00%) | | | | |
| US Treasury Note 2 Year March 2021 | 213 | \$47,043,028 | 24,980 | 0.00% |
| AUS 3-Year Bond Futures March 2021 | 321 | AU(\$37,686,871) | 8,298 | 0.00% |
| US Treasury Ultra 10 Year March 2021 | 164 | \$25,638,086 | 4,852 | 0.00% |
| US Long Bond March 2021 | 106 | \$18,354,717 | 3,158 | 0.00% |
| AUS 10-Year Bond Futures March 2021 | 45 | AU(\$6,628,035) | (2,069) | (0.00%) |
| | | | 39,219 | 0.00% |

| Currency | Buy Amount | Currency | (Sell) Amount | Counterparty | Settlement Date | Unrealised Gain/(Loss) US Dollars (\$) | % of Total Net Assets |
|---|-----------------|----------|-------------------|-------------------------------|-----------------|--|-----------------------|
| Open Forward Currency Exchange Contracts (1.14%) (2019: (0.79%)) | | | | | | | |
| USD | 1,847,430,017 | JPY | (190,346,995,868) | BNP Paribas | 2/2/2021 | 3,134,912 | 0.01% |
| IDR | 522,651,500,000 | USD | (36,897,388) | Standard Chartered Bank | 6/1/2021 | 298,565 | 0.00% |
| IDR | 522,651,500,000 | USD | (36,897,388) | Standard Chartered Bank | 6/1/2021 | 298,565 | 0.00% |
| KRW | 11,059,709,773 | USD | (9,911,022) | Standard Chartered Bank | 2/2/2021 | 272,791 | 0.00% |
| KRW | 4,500,000,000 | USD | (4,051,937) | BNP Paribas | 2/2/2021 | 91,676 | 0.00% |
| MYR | 25,000,000 | USD | (6,161,581) | BNP Paribas | 3/2/2021 | 46,001 | 0.00% |
| THB | 87,668,563 | USD | (2,866,398) | BNP Paribas | 2/2/2021 | 39,828 | 0.00% |
| USD | 7,233,117 | PEN | (26,030,173) | Toronto-Dominion Bank | 2/2/2021 | 35,112 | 0.00% |
| USD | 7,229,559 | PEN | (26,030,173) | JP Morgan Chase Bank | 2/2/2021 | 31,555 | 0.00% |
| USD | 15,521,143 | JPY | (1,600,000,000) | JP Morgan Chase Bank | 2/2/2021 | 18,549 | 0.00% |
| USD | 58,437,800 | MXN | (1,168,195,000) | State Street Bank & Trust Co. | 3/2/2021 | 13,508 | 0.00% |
| USD | 587,932,598 | CAD | (748,935,000) | Toronto-Dominion Bank | 2/2/2021 | 6,000 | 0.00% |

2. バンガード・インベストメント・シリーズ・ピーエルシー―バンガード・グローバル・ボンド・インデックス・ファンド―インスティテューショナル・プラス円ヘッジAcc

| Currency | Buy Amount | Currency | (Sell) Amount | Counterparty | Settlement Date | Unrealised Gain/(Loss) US Dollars (\$) | % of Total Net Assets |
|---|---------------|----------|-----------------|-----------------------|-----------------|--|-----------------------|
| USD | 1,364,470,000 | GBP | (1,000,000,000) | BNP Paribas | 5/1/2021 | (2,479,352) | (0.01%) |
| USD | 1,364,400,000 | GBP | (1,000,000,000) | Toronto-Dominion Bank | 5/1/2021 | (2,549,352) | (0.01%) |
| Total Financial Derivative Instruments | | | | | | 390,523,844 | 1.92% |
| | | | | | | 158,116,440 | 0.78% |
| Other Assets and Liabilities | | | | | | 316,513,358 | 1.56% |
| Net Assets | | | | | | 20,317,563,787 | 100.00% |