

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
58.com			14,584	408,352	0.659%
Adyen			135	249,007	0.402%
AIA Group			116,200	1,155,039	1.865%
Air Liquide			2,249	356,490	0.576%
Akzo Nobel			6,459	652,818	1.054%
Alcon			5,297	300,317	0.485%
Alibaba Group Holding, ADR			8,090	2,378,298	3.840%
Amadeus IT			4,315	239,639	0.387%
Amcor			53,683	593,839	0.959%
ASML Holding			2,555	943,754	1.524%
Assa Abloy			8,355	195,341	0.315%
Baidu, ADR			4,105	519,652	0.839%
Banca Mediolanum			46,971	338,205	0.546%
Bank Central Asia			333,800	609,320	0.984%
Bayer			13,716	846,196	1.366%
Boohoo			39,092	188,725	0.305%
Booking Holdings			160	273,709	0.442%
Burberry			21,192	424,779	0.686%
Capitec Bank Holdings			3,023	186,190	0.301%
China Mengniu Dairy			77,000	363,189	0.586%
CK Hutchison Holdings			27,724	168,001	0.271%
CP ALL			194,900	371,708	0.600%
Credicorp			2,690	333,533	0.539%
Daiichi Sankyo			10,200	313,117	0.506%
Dassault Aviation			674	568,557	0.918%
DiaSorin			2,059	414,257	0.669%
Disco			900	220,054	0.355%
En-Japan			3,900	98,695	0.159%
Erste Group Bank			18,973	397,305	0.642%
EssilorLuxottica			5,996	816,279	1.318%
Essity			15,544	524,785	0.847%
Evotec			15,139	399,132	0.644%
Farfetch			8,382	210,891	0.341%
Fujitsu General			22,000	640,195	1.034%
Galapagos			1,819	257,881	0.416%
Galp Energia Sgps			74,493	690,963	1.116%
Hiscox			35,199	406,162	0.656%
HomeServe			24,266	386,676	0.624%
Hoshizaki			3,600	287,267	0.464%
Jeronimo Martins			42,849	689,032	1.113%
Julius Baer			16,231	689,369	1.113%
Kansai Paint			11,400	283,347	0.458%
Kao			4,000	300,283	0.485%
Knorr-Bremse			3,126	368,125	0.594%
Koninklijke Philips			21,626	1,021,167	1.649%
Lightspeed POS			2,821	90,379	0.146%
Linde			3,587	848,082	1.369%
London Stock Exchange			7,542	865,199	1.397%
Lonza Group			1,880	1,160,215	1.873%
LVMH Moet Hennessy Louis Vuitton			398	186,226	0.301%
Magna International			11,760	538,020	0.869%
Mitsubishi Electric			22,100	299,880	0.484%
Morphosys			1,863	235,745	0.381%
Murata Manufacturing			10,600	689,288	1.113%
Naspers			8,464	1,494,945	2.414%
Nestle			10,039	1,194,762	1.929%
Network International Holdings			95,927	337,388	0.545%
Nippon Telegraph & Telephone			44,800	914,667	1.477%
NXP Semiconductors			8,391	1,047,281	1.691%
ORIX			7,500	93,677	0.151%
Otsuka Holdings			20,000	847,306	1.368%
Outsourcing			25,000	231,991	0.375%
Pan Pacific International Holdings			14,800	344,667	0.557%
Persol Holdings			26,400	431,222	0.696%
Philip Morris International			15,316	1,148,547	1.854%

Prosus		11,567	1,067,672	1.724%
Roche Holding		1,841	630,617	1.018%
Royalty Pharma		1,774	74,632	0.121%
Sanofi		7,762	777,849	1.256%
SAP		5,781	900,212	1.454%
Sarana Menara Nusantara		6,222,400	434,576	0.702%
Sartorius		254	104,109	0.168%
Sberbank of Russia, ADR		26,288	306,898	0.496%
Seven Generations Energy		82,199	221,617	0.358%
Seven & i Holdings		14,500	450,517	0.727%
Shimadzu		7,700	234,360	0.378%
SM Investments		11,560	210,823	0.340%
Smith & Nephew		12,109	237,208	0.383%
South32		140,464	208,457	0.337%
Stanley Electric		14,800	426,523	0.689%
StoneCo		5,147	272,225	0.440%
Suzuki Motor		6,200	265,595	0.429%
Swedbank		34,128	534,295	0.863%
Takeda Pharmaceutical		30,741	1,098,774	1.774%
Teamviewer		6,275	309,484	0.500%
Temenos		2,337	314,103	0.507%
Tencent Holdings		11,600	783,503	1.265%
Terumo		4,200	167,222	0.270%
Thales		17,983	1,347,793	2.176%
Tmx		4,894	503,311	0.813%
Treasury Wine Estates		25,695	165,097	0.267%
TRP Government Reserve	0.09	10,642,789	10,642,789	17.184%
Unilever		23,434	1,423,093	2.298%
Visa		2,021	404,139	0.653%
Waste Connections		3,614	375,133	0.606%
XP		5,928	247,138	0.399%
Zalando		2,212	206,668	0.334%
Z Holdings		155,700	1,039,987	1.679%
Miscellaneous Securities ‡			333,482	
Total Investments in Securities			61,799,028	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

NET ASSETS

61,933,508

NET ASSET VALUE PER SHARE

Institutional International Growth Equity Fund Shares
(\$61,933,508 / 2,573,211 Shares Outstanding)

24.07

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note

RAW Revenue Anticipation Warrant
REIT Real Estate Investment Trust
RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN Tax Anticipation Note
TAW Tax Anticipation Warrant
TBA To Be Announced purchase commitment
TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note
VR Variable Rate; rate shown is effective rate at period end
VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.