

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
3I Group			35,770	1,150,006	0.491%
58.com			65,164	0	0.000%
Adyen			1,933	1,894,469	0.809%
Airbus			16,228	3,007,013	1.284%
Ajinomoto			51,000	1,409,561	0.602%
Alibaba Group Holding, ADR			20,200	2,534,292	1.082%
Allianz			2,887	1,195,183	0.510%
Argenx, ADR			2,307	1,684,687	0.719%
Asia Commercial Bank/Vietnam			796,135	711,739	0.304%
ASM International			2,209	1,621,308	0.692%
ASML Holding			6,752	8,707,038	3.717%
Assa Abloy			56,400	1,991,650	0.850%
AstraZeneca			30,240	5,963,933	2.546%
Axis Bank			171,233	2,096,526	0.895%
Banca Mediolanum			57,665	1,148,118	0.490%
Bank Central Asia			4,978,000	1,889,323	0.807%
Bank for Foreign Trade of Vietnam			85,100	187,693	0.080%
Barclays			144,849	743,900	0.318%
BeOne Medicines, ADR			3,019	896,552	0.383%
Bharti Airtel			72,452	1,361,520	0.581%
Bridgepoint			266,133	806,485	0.344%
Broadcom			2,600	804,726	0.344%
Calbee			46,200	893,566	0.381%
Canadian National Railway			38,206	3,926,431	1.676%
Chugai Pharmaceutical			33,000	1,786,178	0.763%
Constellation Software Inc/Canada			1,253	0	0.000%
Coupang			45,315	855,547	0.365%
Cummins India			17,294	820,514	0.350%
CVC Capital Partners			157,000	2,016,995	0.861%
Dassault Aviation			7,590	2,791,483	1.192%
Definity Financial			35,033	1,644,019	0.702%
Descartes Systems			24,557	1,757,299	0.750%
Deutsche Telekom			43,669	1,607,587	0.686%
Disco			3,300	1,270,300	0.542%
Element Fleet Management			126,004	2,724,045	1.163%
Essity			99,770	2,543,932	1.086%
Experian			29,660	1,016,150	0.434%
Ferrari			8,026	2,672,559	1.141%
Fortum			39,202	988,293	0.422%
Galp Energia Sgps			58,754	1,422,308	0.607%
Grupo Mexico			258,269	2,744,381	1.172%
Hermes International			999	1,852,046	0.791%
Hikari Tsushin			3,200	799,346	0.341%
Hitachi			82,400	2,312,110	0.987%
Hoa Phat Group			700,400	715,223	0.305%
Hongfa Technology			271,400	1,090,597	0.466%
Hon Hai Precision Industry			282,000	1,653,894	0.706%
ICICI Bank			171,281	2,177,654	0.930%
KE Holdings, ADR			83,795	1,254,411	0.536%
Keyence			5,700	1,965,567	0.839%
Kingspan			13,714	1,139,278	0.486%
Komatsu			44,100	1,666,813	0.712%
Kotak Mahindra Bank			151,217	563,424	0.241%
Kyushu Railway			69,300	1,639,172	0.700%
Larsen & Toubro			37,800	1,396,486	0.596%
Legrand			9,531	1,446,287	0.617%
L G Electronics India			16,612	252,380	0.108%
MasterCard			1,841	919,874	0.393%
MercadoLibre			1,609	2,781,993	1.188%
Military Commercial Joint Stock Bank			604,600	607,067	0.259%
National Bank of Greece			87,653	1,336,660	0.571%
Nextage			71,100	1,396,615	0.596%
Nippon Sanso Holdings			57,400	1,996,318	0.852%
Novo Nordisk, ADR			55,693	2,046,718	0.874%
NTPC			621,872	2,430,152	1.038%

NU Holdings Ltd/Cayman Islands	75,400	1,083,498	0.463%
Olympus	94,900	887,917	0.379%
Philip Morris International	9,985	1,650,920	0.705%
Prosus	90,362	4,058,429	1.733%
Qiagen	60,641	2,427,666	1.036%
Rakuten Bank	18,400	652,310	0.278%
Recruit Holdings	40,800	1,673,649	0.715%
Reliance Industries	77,889	1,103,599	0.471%
RELX	37,797	1,234,115	0.527%
Renesas Electronics	270,600	3,659,538	1.562%
Rexel	22,086	846,897	0.362%
Richemont	14,063	2,424,776	1.035%
Rolls-Royce	47,701	712,068	0.304%
Ryanair Holdings	54,950	1,511,299	0.645%
Safran	10,943	3,522,842	1.504%
Samsung Electronics	67,190	7,334,684	3.131%
Sandvik	31,643	1,187,163	0.507%
Sanrio	166,800	1,026,655	0.438%
Sany Heavy Industry	320,100	890,583	0.380%
Sany Heavy Industry	52,200	140,217	0.060%
SAP	14,463	2,447,995	1.045%
Sartorius Stedim Biotech	12,470	2,387,964	1.019%
Saudi National Bank	245,711	2,738,271	1.169%
Schott Pharma AG& Co KGaA	55,508	864,694	0.369%
Sea, ADR	24,846	2,057,497	0.878%
Segro	63,605	539,995	0.231%
Seven & i Holdings	169,000	2,255,777	0.963%
Shenzhen Inovance Technology	184,300	1,787,455	0.763%
Shenzhou International Group Holdings	283,800	1,693,345	0.723%
Shin-Etsu Chemical	90,400	3,556,563	1.518%
Shopify	22,508	2,669,899	1.140%
Siemens	9,356	2,217,455	0.947%
Siemens Energy	19,924	3,265,571	1.394%
Siemens Healthineers	59,774	2,500,053	1.067%
SM Investments	92,525	944,288	0.403%
Sonova	9,502	2,116,680	0.904%
Sony	140,800	2,840,073	1.213%
Spotify Technology	6,291	3,050,569	1.302%
Suncor Energy	32,553	2,152,079	0.919%
Taiwan Semiconductor Manufacturing	398,000	21,910,541	9.354%
Telkom Indonesia Persero	9,811,200	1,766,588	0.754%
Tencent Holdings	42,300	2,611,311	1.115%
Tmx	30,692	1,084,903	0.463%
Tokyo Seimitsu	15,000	1,245,521	0.532%
Tongcheng Travel Holdings	540,800	1,241,601	0.530%
Tower Semiconductor	6,300	1,105,524	0.472%
TRP Government Reserve	3.71	407,410	0.174%
True	2,862,600	1,249,892	0.534%
UBS	57,410	2,195,519	0.937%
UniCredit	16,370	1,147,918	0.490%
Unilever	53,442	2,993,836	1.278%
Miscellaneous Securities ‡		2,329,607	
Total Investments in Securities		232,132,613	

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

NET ASSETS

234,231,171

NET ASSET VALUE PER SHARE

International Stock Portfolio Shares

15.41

(\$239,072,525 / 15,518,044 Shares Outstanding)

ADR American Depositary Receipts
ADS American Depositary 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.