

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Advantech			140,000	1,767,307	0.289%
AIA Group			309,800	2,080,124	0.340%
Alibaba Group Holding			192,824	1,730,783	0.283%
Alibaba Group Holding, ADR			99,121	7,172,396	1.174%
Al Rajhi Bank			197,252	4,370,522	0.715%
Arabian Int & Com Services			20,692	2,086,579	0.342%
ASE Technology Holding			651,000	3,274,986	0.536%
Asian Paints			125,088	4,284,436	0.701%
Axis Bank			400,770	5,028,696	0.823%
B3 SA - Brasil Bolsa Balcao			2,902,614	6,958,550	1.139%
Bangkok Dusit Medical Services			3,859,500	2,988,171	0.489%
Bank Central Asia			14,468,600	9,194,017	1.505%
Bank for Foreign Trade of Vietnam			1,036,637	3,967,608	0.649%
Bank Mandiri			8,795,100	4,021,727	0.658%
BDO Unibank			2,040,602	5,608,343	0.918%
Becle SAB de CV			1,287,086	3,035,407	0.497%
Bid			136,723	3,334,348	0.546%
Budweiser Brewing Co APAC			1,869,200	2,751,335	0.450%
Bumrungrad Hospital			461,400	2,819,930	0.462%
Capitec Bank Holdings			27,895	3,087,309	0.505%
Chailease Holding			1,039,460	5,586,486	0.914%
CIMB Group Holdings Berhad			1,062,100	1,490,037	0.244%
Clicks Group			306,657	4,795,258	0.785%
Credicorp			18,795	3,184,437	0.521%
Delta Electronics			281,000	2,994,079	0.490%
First Abu Dhabi Bank			832,328	3,037,197	0.497%
Fuyao Glass Industry			2,061,400	12,341,723	2.020%
Globant			13,166	2,658,215	0.435%
Gruma SAB de CV			209,510	3,915,988	0.641%
Grupo Financiero Banorte			412,699	4,379,065	0.717%
Grupo Mexico			513,924	3,034,059	0.497%
Hangcha			980,400	3,720,470	0.609%
HDFC Asset Management			94,485	4,256,116	0.697%
HDFC Bank			514,735	8,930,446	1.462%
HDFC Life Insurance			899,707	6,823,113	1.117%
Hindustan Unilever			154,420	4,188,100	0.685%
Hypera			448,003	2,957,121	0.484%
Hyundai Mobis			29,035	5,499,666	0.900%
ICICI Bank			631,468	8,298,558	1.358%
Infosys			546,515	9,797,986	1.604%
Jardine Matheson Holdings			145,000	5,408,500	0.885%
Jeronimo Martins Sgps			100,771	2,000,336	0.327%
Jio Financial Services			420,521	1,784,388	0.292%
Jiumaojiu International Holdings			4,002,000	2,883,974	0.472%
Jollibee Foods			972,820	4,371,330	0.715%
KE Holdings, ADR			351,891	4,831,463	0.791%
Klabin			746,538	3,761,363	0.616%
Kotak Mahindra Bank			364,550	7,823,822	1.280%
Kweichow Moutai			7,700	1,814,709	0.297%
Larsen & Toubro			92,531	4,176,973	0.684%
Las Vegas Sands			236,865	12,245,921	2.004%
LG Chemical			21,482	7,005,087	1.146%
Li Auto, ADR			287,668	8,710,587	1.426%
Localiza Rent A Car			1,215,828	13,354,421	2.186%
MediaTek			282,000	10,529,786	1.723%
Meituan			528,500	6,536,655	1.070%
MercadoLibre			5,856	8,854,038	1.449%
Moscow Exchange MICEX-RTS PJSC			1,397,220	2	0.000%
NetEase, ADR			44,600	4,614,762	0.755%
New Oriental Education & Technology, ADR			47,000	4,080,540	0.668%
Nongfu Spring			584,000	3,152,643	0.516%
OTP Bank			107,942	4,970,307	0.813%
PDD Holdings, ADR			61,194	7,113,803	1.164%
Prosus			232,629	7,304,751	1.196%
Qatar National Bank			1,698,619	6,624,661	1.084%

Qiaqia Food		376,400	1,907,634	0.312%
Qiaqia Food		239,200	1,211,977	0.198%
Raia Drogasil		1,713,713	9,408,124	1.540%
Reliance Industries		500,957	17,841,103	2.920%
Samsung Electronics		689,219	42,185,066	6.904%
Saudi Awwal Bank		289,156	3,199,566	0.524%
Saudi Basic Industries		206,128	4,292,387	0.703%
Saudi National Bank		1,033,375	11,241,621	1.840%
Shenzhen Mindray Bio-Medical Electronics		86,000	3,349,979	0.548%
SK Hynix		59,222	8,050,233	1.318%
Sumber Alfaria Trijaya		15,871,100	2,912,955	0.477%
Taiwan Semiconductor Manufacturing		2,946,219	71,714,175	11.737%
Tata Consultancy		78,625	3,659,724	0.599%
Tencent Holdings		600,600	23,313,543	3.816%
Titan		58,061	2,645,386	0.433%
TRP Government Reserve	5.39	321,533	321,533	0.053%
Vale, ADR		278,953	3,400,437	0.557%
Voltas		444,446	5,856,493	0.959%
Wal-Mart de Mexico		2,983,494	12,026,056	1.968%
Weg		519,408	3,975,292	0.651%
Wharf Real Estate Investment		954,000	3,102,211	0.508%
Woolworths Holdings		885,838	2,769,845	0.453%
Yifeng Pharmacy Chain		1,801,916	9,932,804	1.626%
Yum China Holdings		53,000	2,087,102	0.342%
Yum China Holdings		485,216	19,306,745	3.160%
Zhejiang Dingli Machinery		40,400	320,378	0.052%
Zhongsheng Group Holdings		3,836,500	6,647,067	1.088%
ZTO Express Cayman, ADR		227,118	4,755,851	0.778%
Total Investments in Securities			606,840,795	

NET ASSETS

610,999,898

NET ASSET VALUE PER SHARE

Institutional Emerging Markets Equity Fund Shares

31.97

(\$607,722,105 / 19,010,484 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 Depositary Receipt

FRN

Floating Rate Note

GDR

Global Depositary Receipts

GDS

Global Depositary 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.